

PRESS RELEASE

TO DEBENTURE-HOLDERS OF DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE  
LIMITED ("ISSUER")

Date: February 16, 2026

Sub: Intimation of Breach of Financial Covenant – Dvara Kshetriya Gramin Financial Services  
Private Limited

This press release is being made in our capacity as the Debenture Trustee for secured, rated, listed, redeemable, non-convertible debentures, issued by Dvara Kshetriya Gramin Financial Services Private Limited, vide debenture trust deeds dated 07<sup>th</sup> April, 2022 and 25<sup>th</sup> March, 2025 respectively.

Pursuant to the financial covenant certificate shared to us vide email dated 11<sup>th</sup> February, 2026, the issuer has intimated to us that there has been breach of financial covenant as confirmed by the Statutory auditor's financial covenant compliance certificate.

For IDBI Trusteeship Services Limited,



Authorised Signatory

# IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154

Ref No: 13949/ITSL/OPR/2025-26

Date: 13<sup>th</sup> February, 2026



To

Debenture Holder/Investor,

Subject: Notice for breach of covenants and intimation of the meeting of debenture holders- Dvara Kshetriya Gramin Financial Services Private Ltd

Dear Debenture Holder/Investor,

This is with reference to the periodical compliances submitted by **Dvara Kshetriya Gramin Financial Services Private Ltd** for the quarter ended **31<sup>st</sup> December, 2025**.

Note that in terms of applicable provisions of SEBI Master circular dated **13<sup>th</sup> August, 2025**, you are requested to kindly take this email as a notice for breach of covenants cum notice for calling a meeting of debenture holders on;

1. Day and Date of meeting- 14<sup>th</sup> March, 2025
2. Time of meeting- 3.30 PM
3. Link for the meeting: <https://meet.google.com/kcp-fimf-axy>

The purpose for the calling of the meeting is breach of covenant as per the enclosed report/certificate received by the issuer company. The financial covenant certificate and security cover certificate is enclosed in this email for your kind perusal.

Note that In terms of para 3.3.2. of The SEBI Master circular dated **16<sup>th</sup> May, 2024** you as an investor of the debt securities can provide

- a) Negative consent for proceeding with the enforcement of security; and
- b) Positive consent for signing the ICA (in case the Debenture Trustee is approached by other lenders for signing/ joining the ICA);

Further note that the time period within which the **negative consent/positive consent** for any action or waiver or any further directions needs to be provided to the debenture trustee in writing through email or a letter is **within 15 days from the date of notice**.

It is mentioned that;

- a) *DHs have the right to provide negative consent for proceeding with the enforcement of security; and*
- b) *b) DHs have the right to provide positive consent for signing the ICA (in case the Debenture Trustee is approached by other lenders for signing/ joining the ICA)*

Further, note that in case requisite consents are not received either for enforcement of security or for signing ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the holders of listed debt securities.

Kindly take the above on record.

Yours faithfully,

For IDBI Trusteeship Services Limited

A handwritten signature in blue ink, appearing to read 'N. S. D. S. D.' or similar initials.

Authorized Representative