



ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20260526020

Date: May 26, 2026

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, India SCRIP CODE: 543275	To, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India SYMBOL: ANURAS
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Dear Sir/Madam,

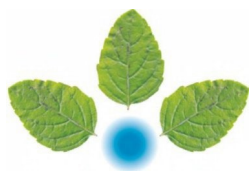
Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In continuation of our earlier intimations dated 23 May 2026, we would like to inform you that the board of directors of Anupam Rasayan (India) Limited ("**Company**"), at its meeting on 23 May 2026, had *inter alia* considered and approved:

- (a) the issuance and allotment of up to 16,000 (sixteen thousand) INR denominated, secured, rated, unlisted and redeemable non-convertible debentures with nominal value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating to not more than INR 1,60,00,00,000 (Indian Rupees One Hundred Sixty Crore Only), in one single tranche ("**Debentures**"), at par in dematerialised form and on a private placement basis (the "**Issue**"), and on the terms and conditions set out in the private placement offer cum application letters to be issued to Aditya Birla Capital Limited ("**Debenture Holders**") ("**Offer Letters**") and the debenture trust deed to be entered into between *inter alios* the Company and Catalyst Trusteeship Limited acting in its capacity as the debenture trustee for the Issue ("**Debenture Trustee**") ("**Debenture Trust Deed**"), and other documents in relation to the Issue (together with the Offer Letter and the Debenture Trust Deed, collectively referred to as "**Debenture Documents**") to be issued to the Debenture Holders;
- (b) as one of the principal terms of the Issue, all present and future monies, actual or contingent (and whether incurred alone or jointly and whether as principal or surety or in any other capacity), debts and liabilities owing or incurred, from time to time, by the Company and any other obligor under or pursuant to the terms of the Debenture Documents (or any one of them), and including without limitation all amounts payable with respect to the Debentures relating to any payment or repayment of (a) the principal amount, (b) the coupon, (c) default interest, if any, (d) indemnity payments, (e) all further advances or financial accommodation from time to time made available under any Debenture Document, and (f) all accrued interest, costs, fees and expenses payable in respect of the Debentures under the Debenture Documents ("**Debt**") shall be secured *inter alia* by the following:
 - (i) a *first ranking exclusive* pledge over certain identified shares of the Company, held by Mr. Anand Sureshbhai Desai (Promoter of the Company) on the terms and conditions set out under an agreement of share pledge to be executed between the Company, pledgor(s) and Debenture Trustee ("**Share Pledge Agreement**");
 - (ii) a charge by way of hypothecation over all of its rights, title, interest, benefits in relation to the amounts within the escrow subscription account and/or such other bank accounts, current accounts, fixed deposit accounts or escrow bank accounts, to be opened and maintained with Axis Bank Limited or such other bank as may be determined by the Board ("**Bank Accounts**") including any monies deposited and fixed deposits created and investments made through the Bank Accounts in terms of the deed of hypothecation to be executed between the Company and the Debenture Trustee ("**Deed of Hypothecation**");
 - (iii) the demand promissory note(s) issued by the Company in favour of the Debenture Trustee, in accordance with the terms of the Debenture Documents; and

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(iv) the letter(s) of continuity in respect of the Debentures issued by the Company in favour of the Debenture Trustee, in accordance with the terms of the Debenture Documents.

The proceeds from the Issue are proposed to be utilised by the Company for repayment of existing debt facilities and/or for investment in group companies and/or for general corporate purposes.

Pursuant to the powers delegated by the Board, the Company's Executive Committee has today allotted 16,000 (sixteen thousand) INR denominated, secured, rated, unlisted and redeemable non-convertible debentures with nominal value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating to INR 1,60,00,00,000 (Indian Rupees One Hundred Sixty Crore Only), to Aditya Birla Capital Limited (CIN: L67120GJ2007PLC058890), a public limited company having its registered office at the Indian Rayon Compound, Veraval, Gujarat, India - 362266. Pursuant to the same, the Company has also executed certain Debenture Documents.

The relevant details as required under Regulation 30 of the Listing Regulations read with Clause A(2)(2.1) of Annexure 18 of the SEBI master circular dated 30 January 2026, bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 ("**Master Circular**"), with respect to the issuance of the Debentures are set out in "**Annexure A**".

The relevant details as required under Regulation 30 of the Listing Regulations read with Clause A(5) of Annexure 18 of the Master Circular, with respect to the Debenture Documents including Share Pledge Agreement and Deed of Hypothecation are set out in "**Annexure B**".

The meeting of the Executive Committee of the Company commenced at 08:40 p.m. IST and concluded at 09:02 p.m. IST.

Further, we wish to clarify that the aggregate SPA Price numerical figure of Rs. 1369,51,04,176 mentioned in our disclosure dated May 23, 2026, is correct. However, the corresponding amount in words was inadvertently stated incorrectly and should be read as "*Indian Rupees One Thousand Three Hundred Sixty-Nine Crore Fifty-One Lakh Four Thousand One Hundred Seventy-Six*".'

This disclosure is also being hosted on the Company's website at www.anupamrasayan.com.

You are requested to take the above on record.

Thanking you,

Yours Faithfully,

For Anupam Rasayan India Limited

Ashish Gupta
Company Secretary & Compliance Officer

Encl.: As above

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Annexure A

The details regarding the Debentures as required under Regulation 30 and Schedule III of the Listing Regulations, read with Clause A(2)(2.1) of Annexure 18 of the Master Circular, are as under:

S. No.	Particulars	Details
1.	Type of Securities proposed to be issued (viz. equity shares, convertibles, etc.)	Secured rated unlisted redeemable non-convertible debentures ("NCDs" or "Debentures").
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Issuance of NCDs on private placement basis.
3.	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	16,000 Debentures of face value of INR 1,00,000 (Rupees One Lakh Only) amounting to INR 160,00,00,000 (Rupees One Hundred Sixty Crore Only) to be issued in one single tranche.
4.	Size of issue	16,000 Debentures of face value of INR 1,00,000 (Rupees One Lakh Only) amounting to INR 160,00,00,000 (Rupees One Hundred Sixty Crore Only) to be issued in one single tranche.
5.	Whether proposed to be listed? If yes, name of the stock exchange(s)	Not applicable as the NCDs are proposed to be unlisted.
6.	Tenure of the instrument - date of allotment and date of maturity	13 months from deemed date of allotment (i.e., 13 months from 26 May 2026) Allotment Date: 26 May 2026 Final Redemption/Maturity Date: 26 June 2027
7.	Coupon/ interest offered, schedule of payment of coupon/ interest and principal	The applicable coupon rate is 10.25% p.a. For each NCD, Rs. 99,500 (Rupees Ninety Nine Thousand Five Hundred) of the principal along with accrued interest is payable on 21 September 2026. Residual principal and accrued interest is thereafter payable in full on 26 June 2027.
8.	Charge/ security, if any, created over the assets	First ranking pledge over 31,50,000 (thirty one lakh and fifty thousand) shares of the Company held by Mr. Anand Sureshbhai Desai on the terms and conditions set out under the Share Pledge Agreement.
9.	Special right/ interest/ privileges attached to the instrument and changes thereof	Debenture Holders have rights and privileges customary to the issuance of Debentures as per the Debenture Trust Deed.
10.	Delay in payment of interest/principal amount for a period of more than three months from due date or default in payment of interest/ principal.	Not applicable
11.	Details of any letter or comments regarding	Not applicable. In relation to the security for Debentures,

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	payment/non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any	please refer to paragraph (b) of the aforesaid disclosure.
12.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The Debentures shall be redeemed as per the following schedule: (i) Partial Redemption: On Monday, 21 September 2026, the Company shall redeem the Debentures in part at a redemption amount of INR 99,500.00 (Indian Rupees Ninety-Nine Thousand Five Hundred Only) per Debenture; and (ii) Final Redemption: On Saturday, 26 June 2027, the Company shall redeem the Debentures in full at a redemption amount of INR 500.00 (Indian Rupees Five Hundred Only) per Debenture.

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Annexure B

The details regarding the Debenture Documents as required under Regulation 30 and Schedule III of the Listing Regulations, read with Annexure 18 of the Master Circular, are as under:

Part - A: Debenture Trustee Agreement

Disclosure requirement	Details
5.1 Name(s) of parties with whom the agreement is entered	(1) Anupam Rasayan India Limited (CIN: L24231GJ2003PLC042988), as the Issuer; and (2) Catalyst Trusteeship Limited (CIN: U74999PN1997PLC110262), as the Debenture Trustee.
5.2 Purpose of entering into the agreement	Appointment of Catalyst Trusteeship Limited as the debenture trustee for the benefit of the holders of up to 16,000 INR-denominated, senior, secured, rated and unlisted non-convertible debentures (NCDs) with a nominal value of INR 1,00,000 each, aggregating to INR 160 Crores, issued by Anupam Rasayan India Limited on a private placement basis.
5.3 Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in Catalyst Trusteeship Limited, and vice versa.
5.4 Significant terms of the agreement (in brief)	(i) Appointment of Catalyst Trusteeship Limited as debenture trustee for the Debenture Holders; (ii) the Issuer undertakes to create Security over assets in favour of the Debenture Trustee, free from Encumbrances; (iii) the Issuer to comply with the Companies Act, 2013 and other applicable laws regarding allotment of Debentures; (iv) the Issuer to furnish all information and documents as required under applicable law and the Debenture Trust Deed; (v) all rights, powers, obligations, events of default and covenants are as set out in the Debenture Trust Deed; (vi) the agreement is governed by Indian law. No special rights such as first right of share subscription or restriction on capital structure are conferred under this agreement.
5.5 Whether the said parties are related to the promoter / promoter group / group companies; if yes, nature of relationship	There is no relationship between Catalyst Trusteeship Limited and the promoter, promoter group or group companies of Anupam Rasayan India Limited.

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5.6 Whether the transaction would fall within related party transactions; if yes, whether the same is done at arm's length	The agreement is not a related party transaction. Catalyst Trusteeship Limited is an independent, SEBI-registered debenture trustee and the engagement is on terms mutually agreed (including fees as per a separate fee letter).
5.7 In case of issuance of shares to the parties, details of issue price and class of shares issued	Not applicable. No shares are being issued to any party under this agreement. The agreement relates solely to the appointment of a debenture trustee in respect of non-convertible debentures.
5.8 Any other disclosures related to such agreements, nominee on the board, potential conflict of interest	The Debenture Trustee has the right to appoint nominee directors upon the occurrence of an Event of Default under the Debenture Documents. No nominee directors are appointed at inception. No potential conflict of interest is identified.
5.9 In case of termination or amendment: (a) parties; (b) nature; (c) date; (d) details of amendment/termination and impact	Not applicable.

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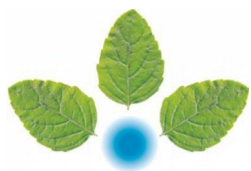
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Part – B: Pledge Agreement

Disclosure requirement	Details
5.1 Name(s) of parties with whom the agreement is entered	(1) Mr. Anand Sureshbhai Desai, as the Pledgor; (2) Catalyst Trusteeship Limited, as the Debenture Trustee; (3) Anupam Rasayan India Limited, as the Issuer; (4) Mrs. Mona Anandbhai Desai, as Promoter 1; (5) Mrs. Shraddha Anand Desai, as Promoter 2; and (6) Rehash Industrial and Resins Chemicals Private Limited, as Promoter 3.
5.2 Purpose of entering into the agreement	Creation of a first ranking exclusive pledge over 31,50,000 (thirty one lakh and fifty thousand) equity shares of Anupam Rasayan India Limited held by Mr. Anand Sureshbhai Desai in favour of the Debenture Trustee (for the benefit of the Debenture Holders), as security for the due payment and discharge of the debt arising from the issuance of 16,000 NCDs aggregating to INR 160 Crores.
5.3 Shareholding, if any, in the entity with whom the agreement is executed	Mr. Anand Sureshbhai Desai, Mrs. Mona Anandbhai Desai and Ms. Shraddha Anand Desai are Promoters of the Company. Rehash Industrial and Resins Chemicals Private Limited is a member of the Promoter Group. The shareholding of the concerned promoters and promoter group member of the Company is the same as disclosed by the Company to the stock exchanges. The Company does not hold any shareholding in Catalyst Trusteeship Limited, and vice versa.
5.4 Significant terms of the agreement (in brief)	(i) First ranking exclusive pledge over 31,50,000 (thirty one lakh fifty thousand) shares of the Issuer created in favour of the Debenture Trustee; (ii) upon an Event of Default, the Debenture Trustee may invoke the pledge, sell the pledged shares and apply proceeds towards the debt; (iii) the Pledgor retains voting rights prior to an Event of Default; (iv) distributions/dividends on pledged shares are held in trust for the Secured Parties and, upon an Event of Default, are delivered to the Debenture Trustee; (v) Pledgor may not create any encumbrance over the pledged shares or dispose of them without the Debenture Trustee's consent; (vi) irrevocable power of attorney granted by Mr. Anand Sureshbhai Desai to Catalyst Trusteeship Limited.

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	No special rights such as first right of share subscription or restriction on capital structure are conferred under this agreement.
5.5 Whether the said parties are related to the promoter / promoter group / group companies; if yes, nature of relationship	<p>There is no relationship between Catalyst Trusteeship Limited and the promoter, promoter group or group companies of Anupam Rasayan India Limited.</p> <p>Mr. Anand Sureshbhai Desai, Mrs. Mona Anandbhai Desai and Ms. Shraddha Anand Desai are Promoters of the Company. Rehash Industrial and Resins Chemicals Private Limited is a member of the Promoter Group.</p>
5.6 Whether the transaction would fall within related party transactions; if yes, whether the same is done at arm's length	The pledge is given by the Pledgor (a member of the Promoter Group) to secure the listed entity's debt obligations. While the transaction falls within the definition of a related party transaction, the transaction is on an arm's length basis and in the ordinary course. It confers no special rights on the pledgor, no fee or other consideration is payable to the pledgor and the terms (including enforcement and release mechanics and covenants) are customary for security packages supporting privately placed NCDs.
5.7 In case of issuance of shares to the parties, details of issue price and class of shares issued	Not applicable. No shares are being issued to any party under this agreement. The agreement involves a pledge of existing equity shares.
5.8 Any other disclosures related to such agreements, nominee on the board, potential conflict of interest	The Debenture Trustee has the right to appoint nominee directors upon the occurrence of an Event of Default under the Debenture Documents. No nominee directors are appointed at inception. No potential conflict of interest is identified.
5.9 In case of termination or amendment: (a) parties; (b) nature; (c) date; (d) details of amendment/termination and impact	Not applicable.

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Part – C: Deed of Hypothecation

Disclosure requirement	Details
5.1 Name(s) of parties with whom the agreement is entered	(1) Anupam Rasayan India Limited as the Chargor; and (2) Catalyst Trusteeship Limited (CIN: U74999PN1997PLC110262), as the Debenture Trustee.
5.2 Purpose of entering into the agreement	Creation of a first ranking exclusive charge by way of hypothecation over the Hypothecated Assets (being an identified bank account of the Chargor comprising, inter alia, monies, securities, fixed deposits, instruments and investments held in or credited to a designated escrow account with Axis Bank Limited, and any cash top-up) of Anupam Rasayan India Limited in favour of the Debenture Trustee, for the benefit of the Secured Parties, to secure the debt arising from the issuance of up to 16,000 NCDs aggregating to not more than INR 160 Crores.
5.3 Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in Catalyst Trusteeship Limited, and vice versa.
5.4 Significant terms of the agreement (in brief)	(i) First ranking exclusive charge created over all account assets and cash top-up (both present and future) in favour of the Debenture Trustee; (ii) Chargor may not create any encumbrance over or dispose of the Hypothecated Assets without the Debenture Trustee's prior consent; (iii) upon an Event of Default, the Debenture Trustee may enforce the charge, take possession of the Hypothecated Assets, appoint a receiver, and sell or otherwise deal with the assets; (iv) irrevocable power of attorney granted to the Debenture Trustee; (v) the charge is discharged upon the Final Settlement Date. No special rights such as first right of share subscription or restriction on capital structure are conferred under this agreement.
5.5 Whether the said parties are related to the promoter / promoter group / group companies; if yes, nature of relationship	There is no relationship between Catalyst Trusteeship Limited and the promoter, promoter group or group companies of Anupam Rasayan India Limited.
5.6 Whether the transaction would fall within related party transactions; if yes, whether the same is done at arm's length	Not a related party transaction. The security is created by the listed entity in favour of an independent debenture trustee acting for the benefit of the debenture holders.

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5.7 In case of issuance of shares to the parties, details of issue price and class of shares issued	Not applicable. No shares are being issued to any party under this agreement. The deed relates to creation of charge over movable assets (account assets).
5.8 Any other disclosures related to such agreements, nominee on the board, potential conflict of interest	The Debenture Trustee has the right to appoint nominee directors upon the occurrence of an Event of Default under the Debenture Documents. No nominee directors are appointed at inception. No potential conflict of interest is identified.
5.9 In case of termination or amendment: (a) parties; (b) nature; (c) date; (d) details of amendment/termination and impact	Not applicable.

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Part - D: Debenture Trust Deed

Disclosure requirement	Details
5.1 Name(s) of parties with whom the agreement is entered	(1) Anupam Rasayan India Limited (CIN: L24231GJ2003PLC042988), as the Issuer; and, (2) Catalyst Trusteeship Limited (CIN: U74999PN1997PLC110262), as the Debenture Trustee..
5.2 Purpose of entering into the agreement	To set out the terms and conditions on which up to 16,000 INR-denominated, senior, secured, rated and unlisted non-convertible debentures of nominal value of INR 1,00,000 each, aggregating to not more than INR 160 Crores, are being issued by Anupam Rasayan India Limited; and to constitute a trust in favour of the Debenture Holders and define the rights, duties and powers of the Debenture Trustee. The proceeds of the issue are to be utilised for repayment of existing debt, investment in group companies and/or for general corporate purposes.
5.3 Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in Catalyst Trusteeship Limited, and vice versa.
5.4 Significant terms of the agreement (in brief)	(i) Issuance of up to 16,000 NCDs at par, in dematerialised form; (ii) initial coupon rate of 10.25% per annum; (iii) debt secured by (a) a first ranking exclusive charge over hypothecated assets (account assets) per the Deed of Hypothecation, (b) a first ranking exclusive pledge over 31,50,000 (thirty one lakh fifty thousand) equity shares of the Issuer held by Mr. Anand Sureshbhai Desai per the Pledge Agreement; (iv) minimum security cover of 250% to be maintained at all times; (v) upon an Event of Default the Debenture Trustee may, inter alia, declare all amounts due and payable, appoint nominee directors, enforce security, and present the demand promissory note; (vi) the Debenture Trustee may appoint nominee directors upon Event of Default; (vii) the Debenture Trustee has the right to accelerate redemption upon certain identified defaults; (viii) negative pledge and restrictions on disposal of secured assets.
5.5 Whether the said parties are related to the promoter / promoter group / group companies; if yes, nature of relationship	There is no relationship between Catalyst Trusteeship Limited and the promoter, promoter group or group companies of Anupam Rasayan India Limited.

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5.6 Whether the transaction would fall within related party transactions; if yes, whether the same is done at arm's length	Not a related party transaction. Catalyst Trusteeship Limited is an independent third party.
5.7 In case of issuance of shares to the parties, details of issue price and class of shares issued	Not applicable. The Debentures are non-convertible and no shares are being issued to any party under this deed.
5.8 Any other disclosures related to such agreements, nominee on the board, potential conflict of interest	The Debenture Trustee has the right to appoint nominee directors upon the occurrence of an Event of Default. No nominee directors are appointed at inception. A monitoring agency will be appointed to monitor the share price pursuant to the agreed covenants of the Issue.
5.9 In case of termination or amendment: (a) parties; (b) nature; (c) date; (d) details of amendment/termination and impact	Not applicable.

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