

Corporate Office:

PNB Pragati Towers, 2nd Floor, Plot No. C-9, G-Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel: 022-26532745 Fax: 022-26532687
Email: mumbai_corporate@pnbisl.com
GST: 27AAECP9801F1ZE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 31, 2026**a) No conflict of interests with other activities:**

The activities other than debenture trusteeship performed by Debenture Trustee are not in conflict with Debenture Trustee activities and appropriate systems and policies have been put in place to protect the interests of debenture holders. Yes

b) Change in status or constitution:

Reporting of changes in status or constitution of Debenture Trustee including the following: No Change

- i. Amalgamation, demerger, consolidation or any other kind of corporate restructuring falling within the scope of section 391 of the Companies Act, 1956 (1 of 1956) or the corresponding provision of any other law for the time being in force. No
- ii. Change in Director, including managing director/ whole-time director. No
- iii. Change in shareholding not resulting in change in control No

If there is no change during the relevant quarter, it shall be indicated in the report.

c) Other Information:

- i. Details of arrest /conviction of key officials of Debenture Trustee NIL
- ii. Details of any fraudulent activity by the employees associated with NIL
- iii. Debenture Trustee activities and action taken by the Debenture Trustee NIL
- iv. Details of conviction of any offence involving moral turpitude or any economic offence by employees of Debenture Trustee NIL
- v. Action taken by the Debenture Trustee on the above issues NIL



d) Compliance with registration requirements:

Certified that the requirements specified for SEBI registration as Debenture Trustee are fulfilled, the details are as under:

- i. Net worth (audited) as defined in the Regulations as on FY ended 2025 -2026 (as per the latest audited financials) Rs. 57.24 crore
- ii. Any change in infrastructure since the last report/ registration/ renewal NIL
- iii. Changes in Key personnel during the half year ended March 2026

Name(s) of the key personnel	Appointment/ Cessation	Date of Appointment/ Cessation	Qualification	Experience
Prerak Raj	Appointment	11.02.2026	LL.M. in Investment and Securities Law	2 years

e) Details of deficiencies and non-compliances

NIL

f) Details of the review of the report by the Board of Directors:

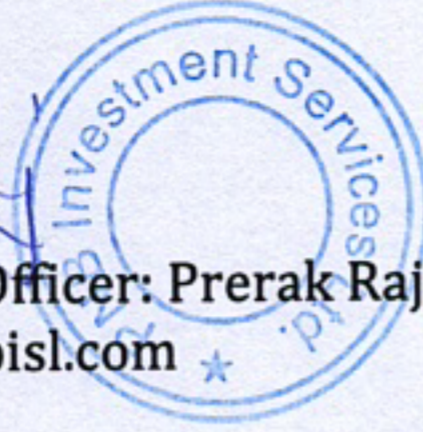
- i. Date of Board Review (DD/MM/YYYY) 19/05/2026
- ii. Observation of the Board of Directors on the deficiencies and non-compliances and corrective measures initiated. NIL

It is certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, Circulars issued by SEBI and any other laws applicable from time to time, other than the deficiencies and non-compliances reported by us at Section(e) above.



Further, we hereby confirm that for the half-year ended on March 31, 2026, we have duly complied with the requirements of Regulation 9C of the SEBI (Debenture Trustees) Regulations, 1993, as amended, read with SEBI Circular dated November 25, 2025, in respect of activities undertaken by us which are not regulated by SEBI. We confirm that all such activities, wherever undertaken, have been carried out strictly in accordance with the conditions and safeguards prescribed under the aforesaid regulation and circular.

Prerak Raj



Name of Compliance Officer: Prerak Raj

Email ID: prerak@pnbisl.com *

Date: 12-06-2026