

MINUTES OF THE NINTH MEETING OF SDI HOLDERS OF ALPHA YIELD 023 Trust [Securitized Debt Instrument (SDI)] CONVENED BY MITCON CREDITIA TRUSTEESHIP SERVICES LIMITED AT 12.00 NOON BY WAY OF VIRTUAL MEANS ON 08TH AUGUST 2026 AT 12 P.M.

Participants–

1. SDI Holders (as per list annexed)
2. Ms. Sneha Nadar, Ms. Ramapreet Kaur Kalsi, Mr. Devavrat, Mr. Sajid Siddique, Officials of MITCON Credentia Trusteeship Services Limited acting as the Securitization Trustee.
3. Mr. Rihen Shah, Jisha & Officers – Aurum wisex

MITCON Credentia Trusteeship Services Limited (“Trustee”) acting as the Trustee for the Securitization Trustee vide the Trust Deed dated 30th October, 2023 for SDI’s/listed SDI aggregating to Rs. 15 Crore (Rupees fifteen Crores only) under **ISIN INE0RV815016** wherein **“Svaryu Energy Private Limited” is the Servicer / Originator**, welcomed the SDI Holders and all the participants present in the meeting.

The meeting was arranged pursuant to various queries received from SDI Holders seeking an update on–

1. The status of the NCLT proceedings;
2. The legal action undertaken by the Trustee;
3. The present stage of the proceedings;
4. The proposed proceedings against the personal guarantor; and
5. The overall enforcement/recovery process.

1. The status of the NCLT proceedings —

The legal team informed the SDI Holders that the Trustee has already initiated proceedings before the Hon'ble NCLT in respect of the default.

It was informed that **Svaryu Energy Limited (“the respondent”)**, was called upon to file its response to the proceedings. The respondent filed its response beyond the timeline prescribed by the Hon'ble NCLT, pursuant to which a penalty of Rs.1,00,000/- was imposed by the Hon'ble NCLT on the respondent to deposit the penalty in PM Relieve Fund.

MITCON Credentia Trusteeship Services Limited (MCTSL)

Formerly known as MITCON Trusteeship Services Limited | A subsidiary of MITCON Consultancy & Engineering Services Limited | CIN: U93000PN2018PLC180330

Principal address: 1402/ 03, B-Wing, 14th Flr, Dalamal Towers, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021 MH (India) | +91-22-22828200/ 240 | contact@mitconcredentia.in

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2. The legal action undertaken by the Trustee—

The Trustee, through its legal counsel, has thereafter filed a **Rejoinder** to the response filed by Svaryu Energy Limited and has also filed **written arguments** in support of its case.

The legal team clarified that the respondent's contention denying the occurrence of default is a matter to be considered by the Hon'ble NCLT and does not, by itself, establish that no default has occurred.

3. The present stage of the proceedings—

The SDI Holders were informed that the matter is presently at the **argument stage in relation to determination/consideration of the default**.

The next date of hearing was informed as **24th August 2026**, on which the matter is expected to be taken up for arguments.

The legal team further clarified that the Trustee has already filed the written arguments before the Hon'ble NCLT.

The Trustee also clarified that the outcome and timeline of judicial proceedings cannot be predetermined and would be subject to the orders and directions of the Hon'ble NCLT and the statutory process applicable thereto.

4. The proposed proceedings against the personal guarantor; and—

The legal team informed the SDI Holders that the Trustee is also taking steps towards filing appropriate proceedings before the Hon'ble NCLT in relation to the **personal guarantor**.

It was informed that the petition was under preparation/finalisation and was proposed to be filed shortly.

The legal team further explained that the personal guarantee available in the transaction is a **general personal guarantee** and that appropriate reliefs would be sought through the applicable legal process.

The Trustee's legal team stated that, upon initiation of the proceedings, appropriate information/documents relating to the personal guarantor and his assets may be sought through the judicial process, subject to the orders and directions of the Hon'ble NCLT.

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5. The overall enforcement/recovery process —

The Trustee informed the SDI Holders that Svaryu Energy Limited appeared to be operational and that approximately Rs.10 lakh was received in June 2026, out of which applicable expenses/fees were deducted and approximately Rs.8.2 lakh was distributed to the SDI Holders.

The Trustee further informed that despite earlier discussions with the promoter, communication subsequently ceased. Accordingly, recovery/enforcement actions are being pursued through the appropriate legal and statutory channels, including the ongoing NCLT proceedings.

The Trustee clarified that the recovery process is subject to the applicable law, judicial/statutory process and orders of the competent authority, and no assurance can be given regarding the ultimate recovery or timeline.

Further the SDI Holders requested that copies/details of the relevant petitions and documents filed before the Hon'ble NCLT would be shared/forwarded to the SDI Holders, wherever appropriate.

The meeting was concluded with the vote of thanks.

For MITCON Credentia Trusteeship Services Limited

Sd/-

Name: Sneha Nadar

Designation: Assistant Vice President

Place: Mumbai

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ANNEXURE

Name of Participants in Virtual Meeting
Sneha Nadar MITCON Credentia
Ramapreet Kaur Kalsi MITCON Credentia
Devarat MITCON Credentia
Sajid Siddique MITCON Credentia
Shobha S
Hasit Majmudar
Vinayak Athalye
Krutibas
Tejas Tanna
Riddhi Tanna
Jisha (Aurum Wisex)
V C Sharma
Pankaj's Noota
Sonal's Fathom Notetaker
Abu Samuel
Srinivasan
Saravana Barani
Munish Daga
Pankaj Dixit
Sandeep Agarwal
Rihen Shah (Aurum Wisex)
Narayana GVS
Febin Sebastian (Aurum Wisex)
Payyavula, Chandrasekhar
Robin Ahuja (Aurum WiseX)
C.D. GARG
Navaneetha
Hiren
Nupur Singh
Gautam Hazra
Rounak
Sowjanya

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