GENERAL INFORMATION DOCUMENT

(This General Information Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the debentures or commercial papers to be issued by the Issuer. This General Information Document has been prepared in conformity with the Securities and Exchange Board Of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide circular number SEBI/LADNRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Master Circular For Issue And Listing Of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2025/0000000137 dated October 15,2025, as amended from time to time, the Master Circular for Debenture Trustees issued by SEBI vide circular number SEBI/HO/DDHS-PoD3/P/CIR/2025/117 dated August 13, 2025, as amended from time to time, the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued vide circular no. SEBI/LAD-NRO/GN/2015-16/013 dated September 02, 2015, as amended from time to time, Master Direction – Reserve Bank Of India (Commercial Paper And Nonconvertible Debentures Of Original Or Initial Maturity up to One Year) Directions, 2024 dated January 03, 2024 bearing reference number fmrd.dird.09/14.02.001/ 2023-24, as amended from time to time, Section 42 of the Companies Act, 2013 and the Companies (prospectus and allotment of securities) Rules, 2014, as amended from time to time).

(A public limited company under the Companies Act, 2013)

NAVI FINSERV LIMITED
(A public limited company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act, 2013)

CIN: U65923KA2012PLC062537**; PAN**: AAECC7456R Date, and Place of Incorporation: February 14, 2012, Karnataka, Bengaluru;
RBI Registration Number: N- 02.00270
Registered and Corporate Office: Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India
Telephone No.: 080 45113400; **Website**: www.navi.com/finserv; **Email**: secretarial@navi.com

Particulars	Name	Telephone No.	Email
Compliance Officer and Company Secretary	Chanchal Kumar	080 4511 3400	borrowings_ops@navi.com
Chief Financial Officer	Mahima Gautam (appointment effective June 11, 2025)	080 45113400	borrowings_ops@navi.com
Managing Director and Chief Executive Officer	Abhishek	080 45113400	borrowings_ops@navi.com
Promoter	Navi Limited *(formerly known as Navi Technologies Limited)*	080 4630 6900	cs@navi.com

ISSUE: PRIVATE PLACEMENT BY THE ISSUER OF:

(A) SECURED / UNSECURED, SENIOR / SUBORDINATE, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES (INCLUDING PRINCIPAL PROTECTED MARKET LINKED NON-CONVERTIBLE DEBENTURES) OF FACE VALUE AND AGGREGATE AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE RESPECTIVE KEY INFORMATION DOCUMENT(S), IN MULTIPLE TRANCHES / ISSUANCES ("NCDs");

(B) RATED, LISTED, COMMERCIAL PAPERS ("CPs") TO BE LISTED ON THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED AND/ OR BSE LIMITED (THE "ISSUE") THROUGH THIS GENERAL INFORMATION DOCUMENT; AND

(C) ANY OTHER NON-CONVERTIBLE INSTRUMENT, AS ALLOWED UNDER THE SEBI NCS REGULATIONS AND OTHER APPLICABLE LAWS.

Please note that this General Information Document is valid for a period of 1 (One) year from the date of this General Information Document dated June 9, 2026.

THE PROMOTER

The Promoter is Navi Limited (*formerly known as Navi Technologies Limited*);
Tel: +91 80 4630 6900; **Email**: cs@navi.com

GENERAL RISKS

Investment in debt securities involves a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to the statement of risk factors contained under "Risk Factors". These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. This General Information Document has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Registrar of Companies or any stock exchange in India nor do such regulators guarantee the accuracy or adequacy of this document. Further, since the Issue is being made on a private placement basis, the provision of Section 26 of the Companies Act, 2013 shall not be applicable and accordingly, a copy of this General Information Document and the Key Information Document has not been filed with the Registrar of Companies.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains and will contain all information with regard to the Issuer and the Issue, which is material in the context of this Issue. The information contained in the General Information Document is true and correct in all material respects and is not misleading, and that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which makes this General Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

CREDIT RATING

The NCDs and/ or Commercial Papers proposed to be issued pursuant to this Issue have been rated at the rating as set out in the relevant Key Information Document, by way of the letters at the dates as set out in the relevant Key Information Document. Ratings issued by relevant rating agency will continue to be valid for the life of the relevant instrument unless withdrawn or reviewed. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. The rating provided by the relevant rating agency may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions.

Link to press release: As set out in the relevant Key Information Document for the relevant issuance of Debt Securities

LISTING

The NCDs and/ or Commercial Papers offered through this General Information Document are proposed to be listed on the Stock Exchange as set out in the relevant Key Information Document for the relevant issuance of the NCDs / Commercial Papers. The Issuer shall obtain an 'in-principle' approval from the Stock Exchange as set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers. The designated Stock Exchange shall be as specified in the relevant Key Information Document for the relevant issuance of Debentures.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT, ISSUE SCHEDULE AND ELIGIBLE INVESTORS
The coupon rate, coupon payment frequency, redemption amount, redemption date, issue schedule and the details of the eligible investors for the relevant NCDs or Commercial Paper along with details of the Debenture Trustee in relation to issuance of the NCDs and Commercial Papers shall be specified in the relevant Key Information Document to be issued with respect to the relevant Series/Tranche of Debentures or Commercial Papers.

DEBENTURE TRUSTEE	REGISTRAR TO THE ISSUE
The Debenture Trustee shall be as set out in the relevant Key Information Document	The Registrar to the Issue shall be as set out in the relevant Key Information Document
Name: As set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers **Address:** As set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers **Tel:** As set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers **Email**: As set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers **Contact Person:** As set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers **CIN:** As set out in the relevant Key Information Document for the relevant issuance of Debentures / Commercial Papers	**Name:** As set out in the relevant Key Information Document **Address:** As set out in the relevant Key Information Document **Facsimile:** As set out in the relevant Key Information Document **Tel:** As set out in the relevant Key Information Document **Email**: As set out in the relevant Key Information Document **Website:** As set out in the relevant Key Information Document **Contact Person:** As set out in the relevant Key Information Document

CREDIT RATING AGENCY	STATUTORY AUDITORS
Name: The Credit Rating Agency shall be as set out in the relevant Key Information Document **Address:** As set out in the relevant Key Information Document **Tel:** As set out in the relevant Key Information Document **Email**: As set out in the relevant Key Information Document **Contact Person:** As set out in the relevant Key Information Document **CIN:** As set out in the relevant Key Information Document	**M S K A & Associates LLP (Formerly known as M S K A & Associates)** **Address:** Floor 4, SV Tower, No 27, 80 Feet Road, 6th Block, KOramangala, Bengaluru, Karnataka,560095, India **Tel:** 080-69732100 **Email**: VikramDhanania@mska.in **Contact Person:** Vikram Dhanania **Firm Registration No.:** 105047W/W101187 **Peer review certificate no.:** 016966

ELECTRONIC BOOK PROVIDER PLATFORM

THE ISSUE SHALL BE OPEN FOR BIDDING AND SUBSCRIBED TO IN ACCORDANCE WITH THE GUIDELINES ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA AND THE STOCK EXCHANGE PERTAINING TO THE PROCEDURE OF ELECTRONIC BOOK MECHANISM SET OUT IN THE TERMS SPECIFIED BY THE OPERATIONAL CIRCULAR, AND THE RELATED OPERATIONAL GUIDELINES ISSUED BY THE CONCERNED ELECTRONIC BOOK PROVIDER, AS MAY BE AMENDED, CLARIFIED OR UPDATED FROM TIME TO TIME (COLLECTIVELY, "**EBP GUIDELINES**").

Mode of Allotment	As set out in the relevant Key Information Document
Allotment Size	As set out in the relevant Key Information Document
Manner of Settlement:	As per the process prescribed in Chapter VI of the SEBI Master Circular relating to electronic book provider platform
Minimum Bid Lot and Multiple of Single Bid:	Minimum Bid: As set out in the relevant Key Information Document Multiple of single bid: As set out in the relevant Key Information Document
Manner of Bidding	As set out in the relevant Key Information Document
Trading Lot Size	As set out in the relevant Key Information Document
Settlement Cycle (T+1/ T+2) where T refers to the date of bidding/ issue day	As set out in the relevant Key Information Document

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

This General Information Document uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning ascribed to such definitions and abbreviations set forth. References to any legislation, act, regulation, rules, guidelines, clarifications or policies shall be to such legislation, act, regulation, rules, guidelines, clarifications or policies as amended, supplemented or re-enacted from time to time until the date of this General Information Document, and any reference to a statutory provision shall include any subordinate legislation notified from time to time pursuant to such provision.

The words and expressions used in this General Information Document but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words and expressions under the SEBI NCS Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, the RBI Act and the rules and regulations notified thereunder.

General Terms

Term	Description
Issuer	Navi Finserv Limited, a public limited company incorporated under the provisions of the Companies Act, 2013, having its registered office at Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India
Its	Unless the context otherwise indicates or implies, refers to the Issuer

Issuer related terms:

Term	Description
Articles / Articles of Association / AoA	Articles of association of the Issuer, as amended
Board / Board of Directors	Board of directors of the Issuer and includes any committee constituted thereof
Borrowings	Includes debt securities and borrowings other than debt securities and subordinated liabilities
Business	The Issuer carries on the business of lending to *inter alia* individuals and other entities. Its primary offerings include personal loans, home loans, and loans against property. It also enters into co-lending arrangements for the purpose of offering loans to its customers. It further assigns loans and receivables, including for the purpose of securitisation and provides credit risk coverage for these loans. It carries out corporate treasury activities including investments in equity, mutual funds, alternative investment funds (AIFs), bonds, and debentures.
CEO	Chief Executive Officer
CFO	Chief Financial Officer

Term	Description
Committee	A committee constituted by the Board, from time to time
Compliance Officer for the Issue	The Company Secretary of the Issuer
Director(s)	Director(s) of the Issuer
Equity Shares	Equity shares of face value ₹ 10 each of the Issuer
Finance Committee	Finance Committee of Board of Directors of the Issuer, constituted in accordance with applicable laws
Financial Statements	Standalone Financial Information and Consolidated Financial Information
Group Companies	Companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed herein, as covered under the applicable accounting standards, and also other companies as considered material by the Board of the Issuer, which includes: Navi General Insurance Limited, Navi Securities Private Limited, Navi Investment Advisors Private Limited, Navi Payment Technologies Private Limited (formerly known as Unorbit Payment Solutions Private Limited), Mavenhive Technologies Private Limited, Navi MF Sponsor Private Limited, Navi AMC Limited and Navi Trustee Limited.
Independent Directors(s)	Independent director(s) of the Issuer
Key Managerial Personnel(s) / KMP(s)	Key managerial personnel(s) of the Issuer and appointed in accordance with provisions of the Companies Act, 2013
Memorandum/ Memorandum of Association/ MoA	Memorandum of Association of the Issuer
NL / Promoter	Navi Limited (*formerly known as Navi Technologies Limited*)
Non-Executive Director(s)	Non-executive director(s) of the Issuer
Promoter Group	Includes such persons and entities constituting the promoter group of the Issuer pursuant to Regulation 2 (1) (pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
Registered and	Registered and Corporate office of the Issuer located at Second Floor, Vaishnavi

Term	Description
Corporate Office	Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India.
Registrar of Companies	Registrar of Companies, Karnataka at Bangalore
Shareholders	Equity Shareholders of the Issuer from time to time
Statutory Auditors / Auditor	M S K A & Associates LLP (Formerly known as M S K A & Associates)
Subsidiary / NFPL	Navi Fintech Private Limited, a private limited company, incorporated under the provisions of the Companies Act, 2013, having its registered office at 9th Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102.

Issue related terms

Term	Description
Allot/ Allotment / Allotted	Unless the context otherwise requires, the allotment of the Debt Securities pursuant to this Issue to the Allottees.
Allottee(s)	The successful Applicant to whom the Debt Securities are Allotted, either in full or in part in terms of this Issue.
Applicant / Investor	The person who applies for issuance and Allotment of Debt Securities through the Application Form.
Application Amount	The aggregate value of the Debt Securities applied for, as indicated in the Application Form for the Issue
Application Form	The form in terms of which the Applicant shall make an offer to subscribe to the Debt Securities.
Base Issue Size/ Base Issue	As set out in the relevant Key Information Document for the relevant issuance of Debentures
Basis of Allotment	The basis on which the Debt Securities will be allotted to Applicants
Coupon/ Interest Rate	The aggregate rate of interest payable in connection with the Debt Securities as set out in the relevant Key Information Document
Credit Rating Agency	As set out in the relevant Key Information Document

Term	Description
Commercial Papers/ CPs	Commercial Papers to be issued by the Issuer as set out in the relevant Key Information Document such issuance.
Debenture Holder(s) / NCD Holder(s)	The holders of the Secured Debt Securities whose name appears in the database of the relevant Depository and/or the register of Debenture Holders (if any) maintained by the Issuer if required under applicable law.
Debt Securities	NCDs, Commercial Papers and/or any other non-convertible security issued by the Issuer in accordance with the SEBI NCS Regulations and other applicable laws.
Debenture Trust Deed	means in respect of any Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer *inter alia* setting out the terms upon which the Debentures are being issued and shall include representations, warranties and covenants to be provided by the Issuer.
Debenture Trustee Agreement	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trustee / Trustee	means the Debenture Trustee as set out in the relevant Key Information Document for the relevant issuance of Debentures. The consents obtained from the relevant debenture trustee(s) for appointment along with the copy of consent letter from the Debenture Trustee would be attached in the relevant Key Information Document for the relevant issuance of Debentures.
Deemed Date of Allotment	The date on which the Board of Directors or the Finance Committee authorised by the Board approves the Allotment of the Debt Securities for the Issue or such date as may be determined by the Board of Directors/ or the Finance Committee authorised by the Board thereof and notified to the Designated Stock Exchange. The actual Allotment of Debt Securities may take place on a date other than the Deemed Date of Allotment. All benefits relating to the Debt Securities including interest on Debt Securities shall be available to the Debenture Holders from the Deemed Date of Allotment.
Depository(ies)	National Securities Depository Limited and/or Central Depository Services (India) Limited
Designated Stock Exchange	means the designated stock exchange as set out in the relevant Key Information Document
Digital Lending	Chapter III of Reserve Bank of India (Non-Banking Financial Companies – Credit

Term	Description
Directions	Facilities) Directions, 2025 dated November 28, 2025
DP / Depository Participant	A depository "Participant" as defined under the Depositories Act, 1996.
EBP	Electronic book provider platform
Eligible Investors	As specified in Paragraph 9 (*Eligible Investors*) of Section 2 (*Notice to Investors and Disclaimers*) and as further set out in the respective Key Information Document
Final Settlement Date	The date on which all secured obligations (including all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Issuer to the holders of the Debt Securities or the Debenture Trustee under the Transaction Documents in respect of the Debt Securities, including without limitation, the making of payment of any coupon, interest, redemption of principal amounts, the default interest, additional interest, liquidated damages, indemnity payments and all costs, charges, expenses and other amounts payable by the Issuer in respect of the Debt Securities) have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the holders of the Debt Securities, being the date as set out in the relevant Key Information Document for the relevant issuance of Debt Securities.
Issue	Private placement by the Issuer of secured / unsecured, senior / subordinated, rated, listed, redeemable, non-convertible debentures of face value and aggregate amount as set out in the relevant Key Information Document for the relevant issuance of Debentures ("**Base Issue Size**") with an option to retain oversubscription ("**Green Shoe Option**") and aggregate amount as set out in the relevant Key Information Document for the relevant issuance of Debentures ("**Issue Size**" or "**Issue Limit**"), issuance of listed Commercial Papers as set out in the relevant Key Information Document for the relevant issuance of Commercial Papers and issuance of any other Debt Securities as set out in the relevant Key Information Document for the relevant issuance of Debt Securities pursuant to this General Information Document and the relevant Key Information Document. The Issue is being made pursuant to the provisions of SEBI NCS Regulations, RBI CP Directions, the Companies Act, 2013 and rules made thereunder as amended to the extent notified and the SEBI Master Circular.
Issue Closing Date	As set out in the relevant Key Information Document
Issue Document	As set out in the relevant Key Information Document
Issue Opening Date	As set out in the relevant Key Information Document
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days, during which prospective Applicants can submit their Application Forms.

Term	Description
Key Information Document	means a separate Key Information Document for each issuance of Debt Securities pursuant to this General Information Document
Listing Agreement	The uniform listing agreement entered into between the Issuer and the Stock Exchanges in connection with the listing of debt securities of the Issuer.
OCB or Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% (sixty percent) by NRIs including overseas trusts, in which not less than 60% (sixty percent) of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003, and immediately before such date had taken benefits under the general permission granted to OCBs under the FEMA. OCBs are not permitted to invest in the Issue.
NCDs / Debentures	Secured / unsecured, senior / subordinate, rated, listed, redeemable non-convertible debentures (including principal protected market linked non-convertible debentures) of face value and aggregate amount as shall be more particularly set out in the respective Key Information Document(s), in multiple tranches / issuances.
NCD Holders/ Debenture Holder	Any debenture holder who holds the NCDs issued pursuant to this Issue and whose name appears on the beneficial owners list provided by the Depositories.
Option(s)/ Series	An option of NCDs which are identical in all respects including, but not limited to terms and conditions, listing and ISIN and as further stated to be an individual option in this General Information Document. Collectively, the options of NCDs being offered to the Applicants as stated in this General Information Document.
Record Date	Means the date as set out in the relevant Key Information Document for the relevant issuance of Debentures or Commercial Papers. In case of redemption of NCDs, the trading in the NCDs shall remain suspended between the Record Date and the date of redemption. In case the Record Date falls on a day when the Stock Exchanges are having a trading holiday, the immediate subsequent trading day or a date notified by the Issuer to the Stock Exchanges, will be deemed as the Record Date.
Recovery Expense Fund	The Issuer has created a recovery expense fund in the manner as specified by SEBI in circular no. SEBI/HO/DDHS-PoD3/P/CIR/2025/117 dated August 13, 2025 titled "Master Circular for Debenture Trustees", as amended from time to time and Regulation 11 of the SEBI NCS Regulations with the Designated Stock Exchange and informed the Debenture Trustee regarding the creation of such fund. The recovery expense fund may be utilised by Debenture Trustee, in the event of default by the Issuer under the terms of the Debenture Trust Deed, for taking appropriate legal action to enforce the security.
Redemption Amount	The principal amount of the Debt Securities along with interest accrued on them, if any, as on the Redemption Date as specified in the relevant Key Information Document for the relevant issuance of Debentures or Commercial Papers.

Term	Description
Redemption Date	The date on which the Issuer is liable to redeem the Debt Securities in full as specified in this General Information Document.
Register of NCD Holder	A register of debenture holders maintained by the Issuer in accordance with the provisions of the Companies Act, 2013.
Registrar Agreement	Means the agreement entered into between the Issuer and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the issuance of Debentures
Registrar to the Issue	As set out in the relevant Key Information Document
Security	As set out in the relevant Key Information Document
Stock Exchanges	As set out in the relevant Key Information Document
Tenor	Tenor shall mean the tenor of the Debt Securities as specified in the relevant Key Information Document for the relevant issuance of Debentures.
Transaction Documents/ Issue Documents	As set out in the relevant Key Information Document
Tripartite Agreements	Means the tripartite agreement entered into between the Issuer, Registrar to the Issue and NSDL and the tripartite agreement entered into between the Issuer, Registrar to the Issue and CDSL, as set out in the relevant Key Information Document for the relevant issuance of Debt Securities
Wilful Defaulter	Includes wilful defaulters as defined under Regulation 2(1)(lll) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 which includes a Person or a company categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI and includes a company whose director or promoter is categorized as a wilful defaulter.
Working Day/Business Day	means any day on which money markets are functioning in Mumbai, excluding Saturdays, Sundays and public holidays.

Technical/Industry Related Terms/Abbreviations

Term	Description
ALM	Asset liability management

Term	Description
AML	Anti-money laundering
AUM	Assets under management
DPD	Days past due
EMI	Equated monthly instalment
Gross NPA (%) of AUM	Represents the closing balance of the gross carrying amount - Stage 3 – Loans to gross AUM for the relevant business as of the last day of the relevant period.
HFC	Housing finance company
KYC	Know Your Customer
NBFC	Non-banking financial company registered with the RBI
Net NPA (%) of AUM	Represents the closing balance of the net NPA (gross carrying amount - stage 3 – Loans less impairment loss allowance – stage 3 loans) to net AUM for the relevant business as of the last day of the relevant period.
NPA	Non-performing asset/ Stage 3 loans
NRI	Non-resident Indian
PAR	Portfolio at risk
RBI	Reserve Bank of India
REs	Regulated Entities
Secured Borrowings	Debt securities and borrowings (other than debt securities) secured by way of specific/pari-passu charge on loan assets. This also includes liabilities against securitised assets.
SFB	Small finance bank
STT	Securities transaction tax
TAT	Turnaround time

Term	Description
TER	Total expense ratio
TPA	Third-party administrator
Unsecured Borrowings	Borrowings other than Secured Borrowings

Conventional and general terms

Term	Description
₹/ Rs. / INR/ Rupees	The lawful currency of the Republic of India
AGM	Annual general meeting
AS	Accounting standard
AY	Assessment year
BSE	BSE Limited
CARE	CARE Ratings Limited
CDSL	Central Depository Services (India) Limited
Companies Act	The Companies Act, 1956, or the Companies Act, 2013, as applicable
Companies Act, 2013	Companies Act, 2013, and rules made thereunder
Depositories Act	The Depositories Act, 1996
DRR	Debenture redemption reserve
EGM	Extraordinary general meeting
EPS	Earnings per share
FEMA	Foreign Exchange Management Act, 1999
Fiscal / Financial Year /	Financial year ending March 31

Term	Description
FY	
GDP	Gross domestic product
Government	Government of India
HUF	Hindu undivided family
IBC	Insolvency and Bankruptcy Code, 2016
IFRS	International financial reporting standards
IFSC	Indian financial system code
Ind AS	Indian Accounting Standards
Indian GAAP	Generally accepted accounting principles in India
ISIN	International securities identification number
IST	Indian standard time
IT Act	Income Tax Act, 1961
ITAT	Income Tax Appellate Tribunal
MCA	Ministry of Corporate Affairs, Government of India
MICR	Magnetic ink character recognition
NACH	National automated clearing house
NEFT	National electronic funds transfer
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
PAN	Permanent account number

Term	Description
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934
RBI CP Directions	Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 bearing reference number FMRD.DIRD.09/14.02.001/ 2023-24 and dated January 03, 2024, as amended from time to time
RTAs	Registrar and share transfer agents
RTGS	Real time gross settlement
SARFAESI Act	Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI Debenture Trustee Regulations	Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time
SEBI NCS Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time
SEBI Master Circular	Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2025/0000000137 dated October 15, 2025, issued by SEBI, and as may be amended from time to time
SEBI DT Master Circular	Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2025/117 dated August 13, 2025, issued by SEBI, as amended from time to time
TDS	Tax deducted at source

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

1. ISSUER'S DISCLAIMER

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THIS GENERAL INFORMATION DOCUMENT OR ANY KEY INFORMATION DOCUMENT OR IN ANY ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

2. DISCLAIMER CLAUSE OF CREDIT RATING AGENCIES

RATINGS ARE OPINIONS ON CREDIT QUALITY AND ARE NOT RECOMMENDATIONS TO SANCTION, RENEW, DISBURSE OR RECALL THE CONCERNED BANK FACILITIES OR TO BUY, SELL OR HOLD ANY SECURITY. THE CREDIT RATING AGENCY HAS BASED ITS RATINGS ON INFORMATION OBTAINED FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. THE CREDIT RATING AGENCY DOES NOT, HOWEVER, GUARANTEE THE ACCURACY, ADEQUACY OR COMPLETENESS OF ANY INFORMATION AND IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS OR FOR THE RESULTS OBTAINED FROM THE USE OF SUCH INFORMATION. MOST ENTITIES WHOSE BANK FACILITIES/INSTRUMENTS ARE RATED BY THE CREDIT RATING AGENCY HAVE PAID A CREDIT RATING FEE, BASED ON THE AMOUNT AND TYPE OF BANK FACILITIES/INSTRUMENTS.

3. DISCLAIMER CLAUSE OF SEBI

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4. DISCLAIMER CLAUSE OF STOCK EXCHANGES

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THE ISSUER HAS A VALID CERTIFICATE OF REGISTRATION DATED MAY 18, 2022

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7. DISCLAIMER CLAUSE OF THE DEBENTURE TRUSTEE

THE DEBENTURE TRUSTEE IPSO FACTO DOES NOT HAVE THE OBLIGATIONS OF A BORROWER OR A PRINCIPAL DEBTOR OR A GUARANTOR AS TO THE MONIES PAID/INVESTED BY INVESTORS FOR THE NCDS. EACH PROSPECTIVE INVESTOR SHOULD MAKE ITS OWN INDEPENDENT ASSESSMENT OF THE MERIT OF THE INVESTMENT IN THE NCDS AND THE ISSUER. PROSPECTIVE INVESTORS ARE REQUIRED TO MAKE THEIR OWN INDEPENDENT EVALUATION AND JUDGMENT BEFORE MAKING THE INVESTMENT AND ARE BELIEVED TO BE EXPERIENCED IN INVESTING IN DEBT MARKETS AND ARE ABLE TO BEAR THE ECONOMIC RISK OF INVESTING IN SUCH INSTRUMENTS.

8. Undertaking by the Issuer

Investors are advised to read the risk factors carefully before taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this General Information Document and the relevant Key Information Document in relation to the relevant issuance of Debt Securities. Specific attention of investors is invited to the statement of 'Risk Factors' disclosed under the 'Section 3: Risk Factors' of this General Information Document.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document and the relevant Key Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the General Information Document (including the relevant Key Information Document) is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this General Information Document (including the relevant Key Information Document) as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Issuer hereby covenants and undertakes that the assets on which charge is or will be created to secure the Debentures are free from any encumbrances and in case the assets are encumbered, such charge shall be released or the permissions or consent to create any further charge on the assets shall be obtained from the existing charge holder(s) or creditor(s) as required, prior to creation of the charge in relation to the Debentures.

The Issuer has no side letter with any Debt Securities holder except the one(s) disclosed in the General Information Document and the relevant Key Information Document for the relevant issuance of Debt Securities. Any covenants later added shall be disclosed on the Stock Exchange website where the relevant Debt Securities are listed.

9. Eligible Investors

For NCDs:

The Issue of NCDs is a domestic issue and is being made in India only. This General Information Document and the relevant Key Information Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the NCDs. Subject to applicable law, the categories of investors eligible to subscribe to the NCDs in this Issue, when addressed directly, are:

1. Scheduled commercial banks;
2. Financial institutions;
3. Qualified institutional buyer;
4. Primary/ state/ district/ central co-operative banks (subject to permission from RBI);
5. Regional rural banks;
6. Mutual funds;
7. Companies, bodies corporate authorised to invest in NCDs;
8. Provident funds subject to their investment guidelines;
9. Insurance companies and alternative investment funds registered with the SEBI, subject to their investment guidelines;
10. High net worth individuals;
11. Registered foreign portfolio investors;
12. Limited liability partnerships and partnership firms; and

12. any other investor category (including NRI investors on a non-repatriation basis), subject to current applicable laws, rules, acts, etc,

By signing the Application Form and making an application to subscribe to the NCDs to be issued by the Issuer, all Debenture Holders under any particular ISIN and any Debenture Holders who acquire the NCDs in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to add such additional securities (for such additional amounts as may be issued by the Issuer, from time to time) to the existing ISIN from time to time, subject to applicable laws. Please note that the abovementioned list of eligible investors above is an indicative list and may change according to the type of NCDs being issued by the Issuer in terms of the relevant Key Information Document, from time to time. In case on account of applicable law, the list of eligible investors requires modification with respect to any NCDs proposed to be issued by the Issuer, the same would be modified and indicated in the Key Information Document to be issued for such NCDs.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Please also refer to the Section on **'Who Can Apply'** below for details in relation to the NCDs.

For Commercial Papers:

All resident Indians are eligible to invest in this issue of Commercial Papers. All NRIs which are permitted under the FEMA and the relevant rules/ regulations/ circulars issued thereunder to invest in Commercial Papers are, subject to compliance with FEMA/ rules/ regulations/ circulars, are eligible to invest in this issue of Commercial Papers. However, no person can invest in the Commercial Papers issued by related parties (as defined in the RBI CP Directions) either in the primary or secondary market. Further, investment by any regulated financial sector entities will be subject to such conditions as the concerned regulator may impose.

By signing the Application Form and making an application to subscribe to the Commercial Papers to be issued by the Issuer, all holders of the Commercial Papers under any particular ISIN and any holders who acquire the Commercial Papers in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to add such additional securities (for such additional amounts as may be issued by the Issuer, from time to time) to the existing ISIN, from time to time, subject to applicable laws. Please note that pursuant to the provisions of the SEBI Master Circular, as on the date of this General Information Document, it is not mandatory to follow the EBP Guidelines for issuance of Commercial Papers and accordingly, the Issuer may choose to not undertake issuance of the Commercial Papers on the EBP.

IT IS HEREBY CLARIFIED THAT ALL TERMS SET OUT UNDER THIS GENERAL INFORMATION DOCUMENT WHICH ARE SPECIFIC TO AND / OR APPLICABLE TO DEBT SECURITIES WILL NOT BE APPLICABLE TO THE COMMERCIAL PAPERS, UNLESS SPECIFIED OTHERWISE HEREIN OR WHICH MAY BE APPLICABLE PURSUANT TO APPLICABLE LAW. ALL TERMS IN RELATION TO COMMERCIAL PAPERS PROPOSED TO BE ISSUED UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE CAPTURED UNDER THE RELEVANT KEY INFORMATION DOCUMENT TO BE ISSUED BY THE ISSUER FOR EACH ISSUANCE OF THE COMMERCIAL PAPERS, RESPECTIVELY.

10. Forward looking statements

Certain statements in this General Information Document that are not statements of historical fact constitute "forward-looking statements". Investors can generally identify forward-looking statements by terminology such as *"aim", "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "objective", "plan", "potential", "pursue", "shall", "seek", "should", "will", "would",* or other words or phrases of similar import. Similarly, statements that describe strategies, objectives, plans or goals are also forward-looking statements.

All statements regarding expected financial conditions, results of operations, business plans and prospects are forward-looking statements. These forward-looking statements include statements as to business strategy, revenue and profitability, new business and other matters discussed in this General Information Document that are not historical facts. All forward-looking statements are subject to risks, uncertainties and assumptions about the Issuer that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results, including financial conditions and results of operations to differ from expectations include, but are not limited to, the following:

a. Reliance of lending business operations intensively on substantial capital;

b. Volatility in interest rates in both the Issuer's lending and treasury operations;

c. Inability to sustain the Issuer's growth or manage it effectively;

d. Any defaults by the customers of the Issuer in its repayment obligations;

e. The inability of the Issuer to meet its obligations, including financial and other covenants under its financing arrangements;

f. Regulatory changes pertaining to the NBFC industry; and

g. Inability to maintain its capital adequacy ratio.

For further discussion of factors that could cause its actual results to differ, see "*Risk Factors*".

All forward-looking statements are subject to risks, uncertainties and assumptions about the Issuer that could cause actual results and valuations to differ materially from those contemplated by the relevant statement.

The forward-looking statements contained in this General Information Document are based on the beliefs of the management of the Issuer, as well as the assumptions made by and information currently available to its management. Although the Issuer believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure investors that such expectations will prove to be correct or will hold good at all times. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialise, or if any of the Issuer's underlying assumptions prove to be incorrect, the Issuer's actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements.

By their nature, certain market risk disclosures are only estimate(s) and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither the Issuer, its Directors and officers, nor any of its respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI NCS Regulations, as amended, the Issuer will ensure that investors are informed of material developments between the date of filing this General Information Document with the Registrar of Companies and the date of receipt of listing and trading permission being obtained from the Stock Exchanges for the Debt Securities.

SECTION 3: RISK FACTORS

Investment in the Debentures, Commercial Papers and / or any other eligible Debt Securities involves a certain degree of risk. Potential investors should carefully consider all the information contained in this General Information Document and the relevant Key Information Document, including the risks and uncertainties described below, before making an investment in the Debentures and, or Commercial Papers. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with the Business of the Issuer or any decision to purchase, own and / or dispose of the Debentures and, or Commercial Papers. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of their occurrence. The risk factors set forth below are determined on the basis of their materiality. In determining the materiality of risk factors, the Issuer has considered risks which may not be material individually but may be material when considered collectively, which may have a qualitative impact though not quantitative, which may not be material at present but may have a material impact in the future.

If any one of the following stated risks actually occurs, the Issuer's Business, financial condition, cash flows and results of operations may suffer and therefore the value of the Debt Securities may decline and / or the Issuer's ability to meet its obligations in relation to the Debt Securities may be affected. Additional risks, which are currently unknown, if materialised, may in the future have a material adverse effect on the Issuer's Business, financial condition, cash flows and results of operations. As a result of these risk factors, as well as other risks inherent in any investment, potential investors may lose all or part of their investment.

Unless specified or quantified in the relevant risk factors below, the Issuer is not in a position to quantify the financial or other implication of any of the risks described in this section. The prospective investors must rely upon their own examination of the Issuer and this Issue, including the risks and uncertainties involved, in making a decision to invest in the Debt Securities.

This General Information Document also contains forward looking statements that involve risks and uncertainties, including statements concerning the plans, objectives, goals, strategies, future events, future revenues or financial performance, capital expenditures, financing needs, plans or intentions relating to acquisitions of the Issuer, its competitive strengths and weaknesses, its business strategy and the trends it anticipates in the industry and the political and legal environment, and geographical locations, in which it operates, and other information that is not historical information. Words such as "aims", "anticipate", "believe", "could", "continue", "estimate", "expect", "future", "goal", "intend", "is likely to", "may", "plan", "predict", "project", "seek", "should", "targets", "will", "would" and similar expressions, or variations of such expressions, are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. The results of the Issuer could differ materially from those anticipated in these forward-looking statements as a result of certain factors / events described below and elsewhere in this General Information Document or otherwise.

The following are the risks envisaged by the management of the Issuer relating to the Issuer, the Debt Securities and the market in general. Potential investors should carefully consider the risks and uncertainties described below for evaluating the Issuer and its Business and the Debt Securities, in addition to the other information contained in this General Information Document and the relevant Key Information Document before making any investment decision relating to the Issue. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debt Securities but does not represent that the statements below regarding the risks of holding the Debt Securities are exhaustive. These risks and uncertainties described in this section are not the only issues that the Issuer faces. Additional risks and uncertainties not presently known to the Issuer or that the Issuer currently believes to be immaterial may also have a material adverse effect on its financial condition or Business or results of operations.

I. RISKS RELATED TO THE BUSINESS OF THE ISSUER

1. The Issuer's lending business relies intensively on substantial capital, and its inability to maintain its capital adequacy ratio or any disruption in its sources of capital could adversely affect its Business, liquidity, financial condition and results of operations.

The liquidity and profitability of the lending business of the Issuer depends, in large part, on its timely access to, and the costs associated with, financing. The funding requirements of the Issuer have principally been met from various sources, including term loans and working capital facilities from banks and other financial institutions, non-convertible debentures, commercial papers and equity. As such, its Business depends and will continue to depend on its ability to access a variety of sources of capital.

Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025, currently require NBFCs to comply with a capital to risk (weighted) assets ratio, or CRAR, consisting of Tier I and Tier II capital. Under these requirements, Tier I and Tier II capital should not be less than 15% of the sum of the NBFC's risk-weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items, as applicable. In addition, the Issuer's Tier I capital, at any point in time, shall not be less than 10%.

For the Financial Years ending March 31, 2026, March 31, 2025 and March 31, 2024, the capital adequacy ratio of the Issuer was 23.76%, 30.54% and 28.42%, respectively. The Issuer may require additional capital for its Business operations. The actual amount and timing of its future capital requirements may differ from estimates as a result of, among other things, changes in the Business plans due to prevailing economic conditions, unanticipated expenses and regulatory changes, including any changes to RBI's monetary policies which are applicable to the Issuer or unforeseen delays in developing its products. To the extent its capital requirements exceed its available resources, it will be required to seek additional debt or equity capital.

The Issuer cannot assure the potential investors that it will be able to raise adequate capital or financing in the future on terms favourable to the Issuer, or at all, which may adversely affect the growth of the Issuer's Business, liquidity, financial condition and results of operations. Additional debt financing may require the Issuer to comply with additional restrictive covenants in its financing arrangements. Its ability to raise additional capital or obtain financing will depend on a number of factors, including its profitability and cash flows, asset quality, market interest rates, vintage of its Business and the prevailing macroeconomic and other conditions.

Further, the RBI may also in the future require compliance with other prudential norms and standards, which may require the Issuer to alter the Issuer's Business and accounting practices or take other actions that could adversely affect the Issuer's Business and operating results. Specifically, as the Issuer complies with the ICAAP (Internal Capital Adequacy Assessment Process) expectations applicable as part of the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025, there may be additional capital requirements to material risks incremental to the base Risk Weighted Assets computed.

In addition, the cost and availability of debt capital depends in part on its short-term and long-term credit ratings. The Issuer's long-term debt is rated IND A (Stable) by India Ratings ("**India Ratings**") and CRISIL A (Stable) by Credit Rating Information Services of India Limited ("**CRISIL**"), and commercial papers are rated Ind A1 by India Ratings and CARE A1 by CARE Ratings Limited. There is no guarantee that it will be able to maintain such ratings in the future. It has not experienced downgrades in its credit ratings in the past. Any downgrade in its credit ratings could increase borrowing costs and adversely affect its access to capital and debt markets, as well as increase the probability that its lenders may seek to revise the terms and conditions to any financing entered into in the future. Any downgrade in its credit ratings may also trigger an event of default or acceleration of certain of its current or future borrowings.

Further, any additional financing raised for its capital requirements may place restrictions on the Issuer, which may, among other things, limit its ability to pursue its growth plans or require the Issuer to dedicate a substantial portion of its cash flow from operations to service its debt obligations, or limit its flexibility in planning for, or reacting to changes in its Business and its industry, either through the imposition of restrictive financial or operational covenants or otherwise.

2. The Issuer is affected by volatility in interest rates in both its lending and treasury operations, which

could cause its net interest income to vary and consequently affect its profitability.

The results of operations from Business of the Issuer depend substantially on the level of its net interest income, which is the difference between its interest income and other fees, and interest expense and other borrowing costs. Further, the rate of interest that it charges on its loans impacts the market demand of the loans.

Its interest income is affected by any volatility in interest rates in its lending businesses. Interest rates are highly sensitive to many factors beyond its control, including the monetary policies of RBI, deregulation of the financial sector in India, domestic and international economic and political conditions and other factors.

The RBI has, in recent times, implemented repo rate cuts. In a declining interest rate environment, if its cost of funds does not decline in line with peers or to the same extent as the yield on its interest-earning assets, it could lead to a reduction in its net interest income and net interest margin.

Further, to the extent its borrowings are linked to market interest rates, it may have to pay interest at a higher rate than lenders that borrow only at fixed interest rates. In a declining interest rate environment, if its cost of funds does not decline simultaneously or to the same extent as the yield on its interest-earning assets, it could lead to a reduction in its net interest income and net interest margin.

Fluctuations in interest rates may also adversely affect its investments. In a declining interest rate environment, the Issuer's inability to effectively and efficiently manage interest rate variations, coupled with its failure to reduce the cost of its borrowings in line with market trends (especially if competitors are able to), may impact its market share. This could also lead to a decline in net interest income, which would decrease its return on assets and could adversely affect its Business, financial condition, results of operations, and cash flows.

3. Non-compliance with RBI inspections, or other regulatory compliance requirements by the Issuer may have an adverse effect on the Issuer's Business, financial condition or results of operation. Any adverse observations from such regulators could have an adverse effect on the Issuer's Business, financial condition, results of operation and cash flows.

The Issuer is subject to periodic inspections by the RBI under the RBI Act, pursuant to which the RBI issues observations, directions, risk mitigation plans and monitorable action plans, on issues related to various operational risks and regulatory non-compliances.

While the Issuer attempts to be in compliance with all regulatory provisions applicable to the Issuer, it cannot assure the potential investors that the RBI or any other regulatory or statutory authority will not find any deficiencies in future inspections, or the RBI will not make similar or other observations in the future. In the event that the Issuer is unable to comply with the observations made or fail to address or satisfactorily address these queries and clarifications in a timely manner or at all, it could be subject to regulatory actions and penalties. Imposition of any penalty or adverse finding by the RBI during any future inspection may have an adverse effect on its reputation, Business, financial condition, results of operations and cash flows.

4. The Issuer may not be able to sustain its growth or manage it effectively.

The Issuer's total revenue from operations has grown to ₹24,610.03 in the Financial Year ended March 31, 2026, from ₹22,711.54 million in the Financial Year 2024-25, from ₹19,062.29 million in the Financial Year 2023-24, ₹12,830.16 million in the Financial Year 2022-23 and ₹ 4,571.19 million in the Financial Year 2021-22, representing a CAGR of 53.32% from Financial Year 2022 to Financial Year 2026. Sustained growth will require significant investments in technology and digital marketing by the Issuer and its Promoter and will also put pressure on its ability to effectively manage and control historical and emerging risks. The Issuer may not be able to effectively manage this growth or achieve the desired profitability in the expected timeframe or at all and may not be able to reflect improvement in other indicators of financial performance from the expansion.

Further, if the Issuer enters into strategic alliances or undertakes inorganic acquisitions as part of its growth strategy, it may not be able to manage integration of the acquired businesses effectively. Its inability to effectively manage any of these issues may adversely affect its Business growth and, as a result, impact its Business, prospects, financial condition and results of operations.

<u>Growth through geographical expansion or other methods:</u> In addition, if it may enter new markets and geographical regions, it is likely to compete with not only banks, micro-finance institutions, HFCs and other financial institutions but also the local unorganised or semi-organised private financiers, who are more familiar with local regulations, business practices and customs, and may have stronger relationships with target customers.

Factors such as competition, customer requirements, regulatory regimes, business practices and customs in new markets may differ from those in its existing markets, and its experience in its existing markets may not be applicable to new markets.

As the Issuer expands its Business or the geographic footprint of its lending businesses, it may be exposed to additional challenges, including, without limitation:

- obtaining necessary governmental approvals in relation to entering new geographies or new lines of business, or launching new products which are regulated;
- in respect of its Businesses with a physical footprint, identifying and collaborating with local business partners with whom it may have no existing relationship;
- successfully marketing its products and attracting customers in markets or for new lines of business in which it has no familiarity, significant experience or visibility;
- in respect of its Businesses with a physical footprint, being subject to additional local taxes;
- managing the rapid growth of its employee base;
- attracting and retaining new employees;
- expanding its technological infrastructure; and
- maintaining standardised systems and procedures.

To address these challenges, it may have to make significant investments that may not yield desired results or incur costs that it may not be able to recover. There can be no assurance that it will be able to continue to successfully implement its growth strategies, and its inability to do so may adversely affect its Business, financial condition, results of operations and cash flows.

5. If its customers default in their repayment obligations, the Business, results of operations, financial condition and cash flows of the Issuer may be adversely affected.

The customers of the Issuer may default on their obligations to the Issuer due to a variety of factors, including as a result of their bankruptcy, lack of liquidity, other reasons such as their inability to adapt to changes in the macro business environment including those arising from global geopolitical conflicts, energy price volatility, supply chain disruptions, or broader inflationary pressures that compress household disposable incomes and erode debt-servicing capacity. Prolonged geopolitical tensions, particularly in energy-producing regions, can result in sustained increases in fuel and commodity prices, which raise the cost of living and reduce the real incomes of borrowers, thereby impairing their ability to meet repayment obligations. Additionally, some customers may intentionally default on their repayment obligations. Historically, customers in the loans business of the Issuer have been adversely affected by economic conditions in varying degrees. Such adverse impact may limit its ability to recover the dues from such customers and the predictability of its cash flows. Increasing credit losses due to financial difficulties of customers in the Issuer's lending Business in the future could adversely affect its Business, financial condition, results of operations and cash flows.

It also provides loans to customers who are self-employed. Self-employed customers are often considered to be higher credit risk customers due to their increased exposure to fluctuations in cash flows particularly in adverse economic conditions. To the extent it is unable to successfully manage the risks associated with lending to self-employed customers, it may become difficult for the Issuer to recover outstanding loan amounts from such customers. The Issuer cannot assure the potential investors that its risk management controls will be sufficient to prevent future losses on account of customer defaults, which may adversely affect the Issuer's Business, results of operations and financial condition.

Further, as NBFCs, it is regulated by the RBI and are required to adhere to the prudential norms on income recognition, asset classification and provisioning ("**IRACP**") notified by the RBI from time to time, in addition to the Ind AS accounting and provisioning requirements applicable to the Issuer in the ordinary course. For instance, on November 28, 2025, the RBI issued Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 ("**NBFC IRACP Directions**") with a view to ensure uniformity in the implementation of IRACP norms across all NBFCs. The NBFC IRACP Directions, among other matters, require borrower accounts to be flagged as overdue by NBFCs as part of their day-end processes for the due date, irrespective of the time of running such processes. Similarly, classification of borrower accounts as special mention accounts ("**SMA**") as well as NPA classification is required to be undertaken as part of day-end processes for the relevant date, such that the date of SMA/ NPA shall reflect the asset classification status of an account at the day-end of that calendar date. The NBFC IRACP Directions clarify that the SMA classification requirement for borrower accounts is applicable to all loans, including retail loans, irrespective of size of exposure of the NBFC. Further, the NBFC IRACP Directions provide that accounts classified as NPAs may be upgraded to 'standard' only if the entire arrears of interest and principal are paid by the borrower, as opposed to such upgradation being undertaken upon payment of only interest overdue. It cannot assure that the impact of the NBFC IRACP Directions will not impact Issuer's current levels of NPAs in the future. Further, as the Issuer's loan portfolio grows, the Issuer's NPAs may increase, and the current level of its provisions may not adequately cover any such increases. General economic slowdown or financial difficulties faced by the Issuer's customers could unexpectedly increase delinquency rates. It cannot assure the potential investors that there will not be a significant increase in the portion of the Issuer's loans that are classified as NPAs as the loan portfolio matures or that any of the steps taken by the Issuer in avoiding repeat delay and / or default of loan repayments by the Issuer's borrowers will be sufficient.

The Issuer's ability to manage the credit quality of its loans, which it measures in part through Stage 3 Assets, is a key driver of its results of operations.

As of March 31, 2026, March 31, 2025 and March 31, 2024, the Issuer's NPA were ₹1,672.82, ₹2,105.69 and ₹1593.93 million respectively. For the same periods, the Issuer's provision for NPA amounted to ₹1,463.40, ₹1808.72 and ₹1397.11 million, respectively, and the Issuer's Net NPA of AUM was 0.16%,0.35% and 0.23% respectively. The Issuer believes that the risk of delinquency in its loans typically emerge from 4 to 12 months from disbursement. Given that a significant proportion of the Issuer's AUM is from recent disbursals, its delinquencies may rise with increase in seasoning of the portfolio. It cannot assure the potential investors that it will be able to maintain or reduce the current levels of NPA of the Issuer in the future.

On December 14, 2021, the RBI issued a circular titled "Prompt Corrective Action (PCA) Framework for Non-Banking Financial Companies (NBFCs)" ("**PCA Framework Circular**") to enable supervisory intervention and implement remedial measures of NBFCs, including NBFC-NDs, on the basis of tracking certain indicators such as CRAR, Tier I Capital Ratio and Net NPA Ratio (as defined under the applicable laws). Pursuant to the PCA Framework Circular, the PCA framework for NBFCs will come into effect from October 1, 2022, based on the financial position of NBFCs on or after March 31, 2022. It cannot assure the potential investors that in the future, it will be able to maintain the thresholds prescribed by the RBI under the PCA Framework Circular. On October 10, 2023, the PCA Framework Circular was extended to government NBFCs (except the NBFCs classified as NBFC-BL as per the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025) ("**Scale Based**

Regulation Framework Master Directions") with effect from October 01, 2024 based on the audited financials of such NBFCs as on March 31, 2024 or thereafter.

The Issuer's unsecured personal loans present a higher risk of loss in case of a credit default as compared to loans to customers in other asset-backed financing products. In addition, there can be no assurance that the Issuer's models will be able to successfully predict the default behaviour of its personal loan customers or that its loan loss reserves will be sufficient to cover any actual losses.

If there is a default by customers on repayment of such unsecured loans or if the Issuer is unable to recover its principal and interest through legal proceedings, it may experience increased levels of NPAs and it may be required to make related provisions and write-offs that may have an adverse effect on the Issuer's Business, financial condition, results of operations and cash flows. In respect of its housing loans, in the event of default by its customers, there can be no assurance that it will be able to sell the property secured as collateral at all or at a price sufficient to recover the amounts under default due to among other things, unforeseen delays in its ability to take immediate action, winding up and foreclosure proceedings, defects in title, defects in perfection of the collateral or documentation relevant to the assets, fraudulent transfers by the Issuer's customers and/or builders and the necessity of obtaining regulatory approvals and/or court orders for the enforcement of the Issuer's collateral over those assets.

Further, certain ownership documents of the immovable properties that are mortgaged to the Issuer may not be duly registered or adequately stamped. Failure to adequately stamp and register a document may render the document inadmissible in evidence. Consequently, should any default arise in relation to housing loans, it may be unable to, or may incur additional expenses to, enforce the Issuer's rights in relation to such mortgaged properties. In addition, for housing loans extended for properties that are still under construction, it may face risks of non-payment in the event that the builders do not complete construction of the properties on time, or at all, due to cashflow or other issues.

Further, it may have to initiate arbitration or litigation against the Issuer's customers to enforce its claims or any of its customers may take recourse to arbitration or litigation against its claims, which may cause a further delay in its recovery process leading to depreciation of the secured properties. A failure or delay in recovering the expected value from sale of secured properties could expose the Issuer to a potential loss. Any such losses could adversely affect the Issuer's Business prospects, financial condition and results of operations. Further, it is required to adhere to provisioning requirements pursuant to the ICARP Master Directions. If future regulations require the Issuer to increase the Issuer's provisions for any reason, its profits may be adversely affected. Also, the Issuer's ability to raise additional capital and debt financing as well as its results of operations and financial condition could be adversely affected as a result thereof. The amount of the reported NPAs of the Issuer may increase in the future due to the aforementioned factors and other factors beyond the Issuer's control, and it cannot assure the potential investors that it will be able to effectively control or reduce the level of the impaired loans in its total AUM. If the Issuer is unable to manage its NPAs or adequately recover its loans, its Business, financial condition and results of operations will be adversely affected. In addition, its current loan loss reserves may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of its total AUM. If the quality of the Issuer's loan portfolio deteriorates, it may be required to increase its loan loss reserves. If such provisions are not sufficient to provide adequate cover for loan losses that may occur, this could have an adverse effect on the Issuer's Business, financial condition and results of operations.

6. ***The Issuer's inability to meet its obligations, including financial and other covenants under its financing arrangements could adversely affect its Business, results of operations and financial condition.***

The Issuer's ability to meet its debt service obligations and repay the Issuer's outstanding borrowings will depend primarily on the cash generated by the Issuer's Business, which depends on the timely repayment by its customers. The Issuer's financing agreements contain several restrictive covenants and it is required to obtain prior approval from its lenders for undertaking various actions, including:

- Change in overall capital structure of the Issuer;
- Change in management control of the Issuer;
- Undertaking or permitting any merger, de-merger, consolidation, reorganisation, scheme of arrangement or compromise between the Issuer and its creditors or Shareholders or effecting any scheme of amalgamation or reconstruction including creation of any subsidiary or permitting any company to become a subsidiary of the Issuer;
- Declaration or payment of dividends, or authorising or making any distribution to the Shareholders pending repayment of the outstanding dues to lenders; and
- Any substantial change to the general nature of the Business of the Issuer.

Under some of these financing agreements, certain lenders require the Issuer to maintain certain financial ratios at the end of certain reporting periods, including end of fiscal quarters and fiscal years. Some of its financing agreements also contain cross-default clauses, which are triggered in the event of a default by the Issuer under its respective financing agreements. The Issuer's failure to meet its obligations under its financing agreements, including *inter alia* creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable could have an adverse effect on its Business, results of operations and financial condition.

The Issuer's future borrowings may also contain similar or more stringent restrictive provisions. If it fails to meet its debt service obligations or covenants provided under the financing agreements, the relevant lenders could declare the Issuer to be in default under the terms of its agreements and/ or accelerate the maturity of its obligations. The Issuer cannot assure the potential investors that, in the event of any such acceleration, it will have sufficient resources to repay the borrowings.

7. The Issuer is subject to laws and regulations governing the lending and financial services industry in India and changes in laws and regulations governing the Issuer could adversely affect its Business, financial condition, results of operations and cash flows.

The laws and regulations governing the lending and financial services industry in India have become increasingly complex and are continuously evolving. The requirement to comply with increasing regulations may continue to adversely affect the Issuer's Business and the industries in which it operates in general.

In relation to the Issuer's lending Business, as an NBFC, the Issuer is subject to regulations by government authorities, including the RBI. For example, it is subject to the directions and circulars issued by RBI in relation to the regulation of NBFCs, including in relation to capital adequacy, exposure provisioning and other requirements therein. The RBI also regulates the credit flow by banks to NBFCs and provides guidelines to commercial banks with respect to their investment and credit exposure norms for lending to NBFCs. The RBI, from time to time, amends the regulatory framework governing NBFCs. The laws and regulations governing the banking and financial services industry in India have become increasingly complex and cover a wide variety of issues, such as liquidity, investments, fair practices, money laundering and privacy. These regulations can be amended, supplemented or changed at any time such that the Issuer may be required to restructure its activities and incur additional expenses to comply with such laws and regulations, which could adversely affect the Issuer's Business and its financial performance.

In the regular course of the Issuer's Business, it may receive queries, clarifications and observations from the RBI and other statutory or regulatory authorities. Failure to satisfactorily address these queries and clarifications in a timely manner or at all may result in the Issuer being subject to statutory and/or regulatory actions. Further, responding to these regulatory actions, regardless of their seriousness or ultimate outcome, requires a significant investment of resources and management's time and effort. Moreover, its provisions, defences, grounds or interpretations may be found to be inadequate. Given the uncertainties and complexity of many of these regulatory actions, their outcome generally cannot be predicted with any reasonable degree of certainty and may have adverse effects on the Issuer's operations.

Further, despite not being classified as a 'high value debt listed entity' as on March 31, 2026, the Issuer is applicable to be classified as a 'high value debt listed entity' as per the thresholds set out under the SEBI Listing Regulations as on date. Therefore, as a 'high value debt listed entity', Chapter VA of the SEBI Listing Regulations will be applicable to the Issuer and the relevant disclosures shall be required to be made by the Issuer within six months of such classification and the requite disclosures must be made in accordance with the timelines prescribed under Chapter VA of the SEBI Listing Regulations. Further, the relevant corporate governance requirements prescribed under Chapter VA of the SEBI Listing Regulations may enhance additional compliance and legal costs for the Issuer. Any failure to comply with the aforesaid requirements may attract penalties and regulatory action, which may affect the Issuer's financials adversely. These laws and regulations can be amended, supplemented or changed at any time such that it may be required to redesign the Issuer's activities and incur additional expenses to comply with such laws and regulations, which could adversely affect the Issuer's Business and its financial performance.

Further, the Issuer is required to comply with various statutory requirements in relation to payment of gratuity, minimum wages, employee state insurance and provident fund payments to the Issuer's employees. Changes in the compensation requirements for the Issuer's employees may increase its costs or otherwise negatively affect its Business, results of operations, financial condition and cash flows.

In relation to the Issuer's digital offerings for personal loans and housing loans, the Issuer is subject to the Digital Lending Directions, which are applicable to all NBFCs.

The Issuer's ability to function in the lending and financial services industry will depend on the Issuer's ability to constantly monitor and promptly react to legislative and regulatory changes. Any change to the existing legal or regulatory framework may require the Issuer to allocate additional resources to its Business, which may increase its regulatory compliance costs and direct management attention, and consequently affect its Business, financial condition, results of operations and cash flows. To the extent that the Issuer enters new geographies or new product markets, the complexity of its regulatory environment will increase, potentially increasing the cost of compliance and the risk of non-compliance. Further, if the regulators' and authorities' interpretation of the laws and regulations varies from its interpretation, the Issuer may be subject to penalties and the Issuer's Business could be adversely affected. If the Issuer fails to comply with these requirements or are interpreted by the regulators as not having complied with these requirements, the Issuer may be subject to any regulatory action including penalties and compounding proceedings.

8. The Issuer's Business depends on the trust its customers place in the Issuer and its brand, and any failure to maintain, protect, enhance and promote such trust would adversely affect its Business, financial condition, results of operations and cash flows.

As a technology-driven financial products and services company, protecting, maintaining, enhancing and promoting the trust its customers place in the Issuer and the 'Navi' brand is critical to expanding its customer base. The loan products of the Issuer are provided on the Issuer's web-based digital lending website. The Issuer does not own the trademark and the logo associated with "Navi" brand name which the Issuer utilises pursuant to a royalty agreement. Many factors could undermine or damage the trust in the Issuer, the Navi brand, its web-based digital lending website ("**Digital Lending Website**"), including:

- failure to satisfy the expectations of the quality or reliability of its financial products and services, including temporary downtime or software bugs affecting the Issuer's digital lending application;
- inadequate protection of user information, commercially sensitive or other important information, or inadequate protection of users' rights over their sensitive personal information;

- negative perceptions of the effectiveness of the Issuer's compliance functions including legal, secretarial, regulatory and internal policy related compliance;
- failure in the effectiveness of the Issuer's digital lending website risk management processes;
- any negative perceptions or reputational issues associated with the "Navi" brand or any products or services associated with it; and
- other incidents of non-compliances, litigations, or other claims or investigation proceedings.

9. The technology-driven underwriting, risk management and collection processes on which the Issuer relies, may not be able to effectively identify, monitor or mitigate the risks in the Issuer's lending operations.

The Issuer relies heavily on technology infrastructure to enable the Issuer's lending operations. If any of these decision-making systems contain programming or other errors, the criteria or parameters used for the analysis of customers credit profiles are inaccurate, the risk management models are flawed or ineffective or the customer insights developed or received for credit assessment are incorrect or stale, the credit assessment process related to the Issuer's loans could be negatively affected, resulting in incorrect approvals, incorrect denials of loans, mispriced loans or biased rejection rates for potential customers. Further, various data sources are used to train its underwriting models used by the Issuer, and the Issuer's inability to access such data (on account of regulatory or other changes in the ecosystem) could negatively impact the efficacy of such models. In addition, as the customer journeys for its personal and housing loans businesses are largely digital, the Issuer faces risks associated with not meeting its customers in person, including contactability and traceability issues in the collections process. If any of the foregoing were to occur, the performance of its credit assessment will be compromised. As a result, the Issuer's Business, brand, reputation, results of operations and financial condition may be adversely affected.

10. The Issuer's Business processes a large amount of data, including personal data, and the improper collection, hosting, use or disclosure of data could harm the Issuer's reputation and have an adverse effect on its Business, financial condition, results of operations and cash flows.

The Issuer's Business processes a large quantity of personal data (with its users' consent and as permitted under relevant laws) and analyses this data to generate user and user group profiles. The Issuer's privacy policies concerning the collection, use and disclosure of personal data (and users' rights thereto) are consented to by its customers and made accessible for their reference at any point in time. The Issuer faces risks inherent in handling and processing a large volume of data, especially user data. In particular, the Issuer faces several challenges relating to data security and privacy, including but not limited to:

- protecting the data in and hosted on the Issuer's system, including against attacks on its system by outside parties, data leakage, fraudulent behaviour or improper use by the Issuer's employees;
- addressing concerns, challenges, negative publicity and litigation related to data security and privacy, collection, use and actual or perceived data sharing (including sharing among the Issuer's own Businesses, with business partners, vendors or regulators), and other factors that may arise from its existing businesses or new businesses and new technology; and
- complying with applicable laws and regulations relating to the collection, use, storage, transfer, disclosure and security of personal data, including requests from data subjects.

The improper collection, use or disclosure of the Issuer's user data could result in a loss of customers, business, partner financial institutions and other potential participants on the Issuer's Digital Lending Website, loss of confidence or trust in the Issuer's Digital Lending Website, litigation, regulatory investigations, penalties or actions against the Issuer, significant damage to the Issuer's reputation, and have an adverse effect on the Issuer's Business, financial condition, results of operations and cash flows.

Moreover, the Issuer shares a limited amount of user data with third-party service providers in accordance with applicable laws and regulations and are subject to stringent data security and privacy requirements. The Issuer also relies on certain third-party service providers in relation to the sourcing of data for potential customers. The Issuer has certain vendors who provide or enable various services as part of the loan sanction and disbursal process. During the course of providing such services, customer data may be accessed. While the Issuer imposes stringent obligations with respect to data privacy, security and confidentiality on the Issuer's vendors, if such third-party service providers engage in activities that are negligent, fraudulent, illegal or otherwise harm the trustworthiness and security of the user data, including by improper disclosure or use of user data, or if the Issuer's business partners otherwise fail to meet their data security and privacy obligations, it may be subject to user complaints and suffer reputational harm, even if the actions or activities are not related to, attributable to or caused by the Issuer, or within the Issuer's control. For example, in the past: (a) there has been an instance of bulk messages being sent to the Issuer's prospective customers by one of its third-party service providers where customers' information which was not otherwise available in the public domain was visible in the message; and (b) unauthorised tele-callers had fraudulently reached out to the Issuer's customers and impersonated the Issuer's customer care / collection representatives. While the Issuer has taken steps, including penalizing the third-party vendors, augmenting control measures to ensure communications sent on behalf of the Issuer are pre-approved, filing police complaints for unauthorised use of the "Navi" or Issuer name and sharing messages to customers informing them about the Issuer's official contact details, to address such issues in the past, it cannot assure the potential investors that it will be able to completely stop such instances from occurring in the future, or whether the mitigating steps taken by the Issuer will be prompt or sufficient. Further, while no regulatory or legal action has been taken against the Issuer in relation to such instances in the past, it cannot assure the potential investors that it will not be subject to any regulatory or legal action for such instances in the future.

11. The Issuer may face information security threats attempting to exploit the Issuer's network to disrupt its services and support services to customers and/ or theft of sensitive confidential company information, which may cause damage to the Issuer's reputation and adversely affect its Business and financial performance.

The Issuer interacts with and offers its products and services to its customers through the Issuer's Digital Lending Website. The Issuer's Business collects, processes, and stores personal data of its customers pursuant to their consent. Consequently, the Issuer faces various risks in handling and protecting such large volumes of data, including risks associated with attacks on its systems by third parties or fraudulent misappropriation of data by the Issuer's employees; as well as risks associated with privacy concerns, and with the transmission, sharing and other security measures relating to such data. Therefore, the Issuer is exposed to various information security threats including (i) phishing, vishing and trojans targeting its customers, wherein fraudsters through unsolicited mails/calls to its customers, attempt to defraud by, *inter alia*, impersonating the Issuer's representatives; (ii) hacking, wherein attackers seek to hack into the Issuer's website and system with the primary intention of causing reputational damage to the Issuer by disrupting services; and (iii) data theft or ransomware, wherein cyber criminals may attempt to enter the Issuer's network with the intention of stealing the Issuer's data or information or encrypting some or all of the Issuer's data and then demand a ransom for its restoration. The Issuer has, in the past, received phishing emails, for which the Issuer has implemented systems to intercept and block such phishing attempts.

Information security risks for technology-focussed companies and financial services organisations have significantly increased in recent years in part because of the proliferation of new technologies, increased digitization of the Issuer's products and services and the use of the internet and telecommunications technologies to conduct financial transactions. Information security risks may further increase in the future as the Issuer continues to increase the Issuer's digital-based services and product offerings, including by offering its customers flexibility to use digital payment means to repay loans, and expand the Issuer's internal usage of digital/ web-based services/products and applications.

In addition, information security risks have significantly increased in recent years in part due to the increased sophistication and activities of organised crime affiliates, terrorist organisations, hostile foreign governments, disgruntled employees or vendors, activists and other external parties, including those involved in corporate espionage. Even the most advanced internal control environment may be vulnerable to compromise. Targeted social engineering attacks and "spear phishing" attacks are becoming more sophisticated and are extremely difficult to prevent. Persistent attackers may succeed in penetrating defences given enough resources, time, and motive. The techniques used by information criminals change frequently, may not be recognized until launched and or until well after a breach has occurred. The risk of a security breach caused by an information security attack has also increased in recent years. Additionally, the existence of information security attacks or security breaches at third-party vendors with access to the Issuer's data may not be disclosed to the Issuer in a timely manner.

12. The Issuer operates in a highly competitive industry and the Issuer's inability to compete effectively may adversely affect its Business.

The Issuer operates in a highly competitive industry. Given the diversity of the Issuer's Businesses, and the range of products and services that it offers, it faces competition from the full spectrum of public sector banks, private sector banks (including foreign banks), financial institutions, captive finance affiliates of players in various industries, SFBs, HFCs and other NBFCs. Competition across the Issuer's Business lines depends on, among other things, the ongoing evolution of government policies, the entry of new participants and the extent to which there is consolidation among banks and financial institutions in India.

In particular, margins from the Issuer's personal loans and housing loans are affected in part by its ability to continue to secure low-cost financing and charge optimum interest rates at which the Issuer lends to its customers. As a result, the Issuer's ability to maintain or increase its margins will be dependent on its ability to pass on increases in the rates of financing on its interest-bearing liabilities to its customers. Moreover, any increases in the interest rates on the loans it extends may also result in a decrease in its Business. Many of the Issuer's competitors have greater resources than it does, may be larger in terms of business volume and may have significantly lower cost of funds compared to the Issuer. Many of them may also have greater geographical reach, long-standing partnerships and may offer their customers other forms of financing that it may not be able to provide, thus affecting the Issuer's ability to compete with them effectively.

13. The Issuer depends on the services of the Issuer's management team and employees. The Issuer's inability to retain existing members of its management team and recruit new members for its management team may adversely affect the Issuer's Business.

The Issuer's future success depends substantially on the continued service and performance of members of its management team and employees and also upon its ability to manage key issues relating to human resources by hiring, retaining and developing Key Managerial Personnel. Competition in hiring professionals with the necessary experience, reputation and relationships in its industry is intense and it may not be successful in recruiting and retaining the required personnel that perform the Issuer's critical functions. There can be no assurance that it will not experience any disruptions to the Issuer's operations due to disputes or other problems with its employees, which may adversely affect the Issuer's Business and results of operations.

If it cannot hire additional or retain existing management personnel and employees, the Issuer's ability to expand its Business will be impacted and its revenue could be adversely affected. While the Issuer has an incentive-based remuneration structure, employee stock option schemes and training and development programs designed to encourage employee retention, its inability to attract and retain talented professionals, or the resignation or loss of Key Management Personnel, may have an adverse impact on its Business and future financial performance.

14. The Issuer depends on the accuracy and completeness of information about customers and counterparties for certain key elements of the Issuer's credit assessment and risk management

process. Any misrepresentation, errors in or incompleteness of such information not detected by its information systems could adversely affect the Issuer's Business and financial performance.

For certain key elements of the Issuer's credit assessment process, the Issuer relies on information furnished to the Issuer by or on behalf of customers (including in relation to their financial transactions and past credit history). The Issuer may also rely on certain representations from the Issuer's customers as to the accuracy and completeness of that information. Moreover, the availability of accurate and comprehensive credit information on retail customers in India is relatively less than that for larger corporate customers, which reduces the Issuer's ability to accurately assess the credit risk associated with such lending.

For example, for ascertaining the creditworthiness and encumbrances on collateral in the Issuer's housing loans Business, it may depend on the respective registrars and sub-registrars of assurances, credit information companies or credit bureaus, and on independent valuers in relation to the value of the collateral, and the Issuer's reliance on any misleading information given may affect its judgement of credit-worthiness of potential customers, and the value of and title to the collateral. It may receive inaccurate or incomplete information as a result of negligence or fraudulent misrepresentation. In the past, such information has included non-disclosure of material information, inaccurate, incomplete or forged income and financial statements and incorrect, intentionally tampered with KYC documents. The Issuer's risk management measures may not be adequate to prevent or deter such activities in all cases, which may adversely affect its Business, financial condition, results of operations and cash flows.

In addition, the Issuer is subject to the risk of fraudulent activity on the Issuer's Digital Lending Website. The Issuer's resources, technologies and fraud detection tools may be insufficient to accurately detect and prevent fraud. Significant increases in fraudulent activity could negatively impact its reputation and may render it necessary to take additional steps to reduce fraud risk, which could increase its costs and expenses.

In its personal loans Business, the Issuer also faces the risk of fraudulent borrowers being issued loans using forged documents. As a result, the Issuer also faces the risk of defrauded individuals (who have been impersonated by such fraudulent borrowers) filing complaints against the Issuer with jurisdictional authorities. While it has implemented and continue to improve measures aimed at detection and prevention of frauds, sales misrepresentations, money laundering and other misconduct by the Issuer's employees, customers and external parties (including intermediaries), it may not be able to timely detect or prevent such misconduct, which could harm the Issuer's reputation and have an adverse effect on the Issuer's Business, financial condition, results of operations and prospects.

The Issuer may also not receive updated information regarding any change in the financial condition of the Issuer's customers or may receive inaccurate or incomplete information as a result of any fraudulent misrepresentation by the Issuer's customers or employees. Difficulties in assessing credit risks associated with the Issuer's day-to-day lending operations may lead to an increase in the level of the Issuer's non-performing and restructured assets. While the Issuer is implementing measures aimed at minimising the inaccuracy and incompleteness of information provided by or on behalf of the Issuer's customers, intermediaries and counterparties, the Issuer may not be able to minimise such inaccuracies and incompleteness, which could lead the Issuer to evaluate risks incorrectly or lead to regulatory action and have an adverse effect on the Issuer's Business, financial condition, results of operations and prospects, and result in a violation of laws, including anti-money laundering laws.

15. The Issuer's ability to establish and maintain current accounts with scheduled commercial banks and payment banks may be restricted on account of guidelines issued by the RBI. Any restrictions on the Issuer's ability to maintain these accounts, or establish new current accounts, could adversely impact the Issuer's growth, Business and financial condition.

On November 28, 2025, the RBI issued the Reserve Bank of India (Commercial Banks – Credit Risk Management) Directions, 2025, applicable to scheduled commercial and payments banks. It restricts the opening of current accounts based on a borrower's aggregate exposure to the banking system.

Where the aggregate exposure is less than ₹10 crore, banks may open current accounts freely, subject to an undertaking from such borrower/customer that the borrower/ customer shall inform the bank(s), if and when the credit facilities availed by them from the banking system becomes ₹10 crore or more. If the exposure is ₹5 crore or more, current accounts can be opened only with a lending bank providing CC/OD facilities, holding at least 10% of the total exposure / total fund-based exposure, or the bank with the highest exposure.

For borrowers not availing CC/OD and not meeting the abovementioned criteria with a particular bank, an escrow mechanism must be implemented with one of the other lending banks as escrow manager. Further, banks should not route drawal from term loans through current accounts. Since term loans are meant for specific purposes, the funds should be remitted directly to the supplier of goods and services. Further, expenses incurred by the borrower for day to day operations should be routed through an account of the borrower. All branches of the Issuer maintain current accounts with various banks for withdrawal of cash for lending and deposit of surplus cash. This master direction will restrict the ability of NBFCs to establish new current accounts and maintain current accounts with multiple scheduled commercial banks and payments banks and could disrupt the Issuer's ongoing Business and conduct of operations of the Issuer.

16. Any failure or significant weakness of the Issuer's internal controls system could cause operational errors or incidents of fraud, which would adversely affect the Issuer's profitability and reputation.

The Issuer is responsible for establishing and maintaining adequate internal measures commensurate with the size and complexity of operations. The Issuer's internal audit functions make an evaluation of the adequacy and effectiveness of internal controls on an ongoing basis so that business units adhere to its policies, compliance requirements and internal guidelines. While the Issuer periodically tests and updates, as necessary, its internal controls systems, the Issuer is exposed to operational risks arising from the potential inadequacy or failure of internal processes or systems, and its actions may not be sufficient to guarantee effective internal controls in all circumstances. Given the size of its operations, it is possible that errors may repeat or compound before they are discovered and rectified.

The Issuer's management information systems and internal control procedures that are designed to monitor its operations and overall compliance may not identify every instance of non-compliance or every suspicious transaction. If internal control weaknesses are identified, the Issuer's actions may not be sufficient to correct such internal control weaknesses. Failures or errors in the Issuer's internal controls systems may lead to transaction errors, pricing errors, inaccurate financial reporting, fraud and failure of critical systems and infrastructure. Such instances may also adversely affect its reputation, Business and results of operations. There can also be no assurance that the Issuer would be able to prevent frauds in the future or that its existing internal mechanisms to detect or prevent fraud will be sufficient. Any fraud discovered in the future may have an adverse effect on its reputation, Business, results of operations and financial condition.

17. The Issuer utilizes the services of certain third parties for parts of the Issuer's operations. Any deficiency or interruption in the third parties' services and invocation of indemnity obligations could adversely affect the Issuer's Business and reputation.

The Issuer engages third-party service providers for certain parts of the Issuer's operations including, *inter alia*, (a) third-party collection and recovery agents, (b) for contractual staffing, managing and facilitating recruitment requirements, (c) to avail financial technology related services, and (d) marketing. The Issuer's agreements with such third parties typically do not provide for any exclusivity, and accordingly, they can work with other companies, including its competitors. In the event any of these third parties were to terminate their contractual relationships with the Issuer or fail to provide the agreed services to the Issuer for any reason, the Issuer's Business, results of operations and cash flows may be disrupted and it may be held liable legally or suffer reputational damage on account of any deficiency of services on the part of such service providers.

If the Issuer's third-party service providers, including any sub-contractors, are subject to data breaches which have the effect of any leaks in customer or operational data, mismanagement of the customer interface, or failure to operate or comply with applicable regulations or governance standards, the Issuer's Business could suffer reputational harm and may be subjected to regulatory actions.

The Issuer also cannot guarantee that its agents that interface directly with customers, such as its third-party collection agents, will behave appropriately with the Issuer's customers despite having in place codes of conduct and other policies. This may expose the Issuer to customer complaints to regulatory authorities or legal action by such customers, which would require the Issuer to expend resources to resolve and could lead to penalties and generate legal fees. This could also expose the Issuer to reputational harm.

18. The Issuer depends significantly on the technological capabilities of the Promoter.

The Issuer has engaged the Promoter as its technology service provider and depends significantly on its technological capabilities for its products and services, and in the event that the Promoter is unable to provide the Issuer with the quality or extent of services as per the current levels, or is unable to scale its technological capabilities in tune with the growth of the Issuer's Business for any internal or external reasons, it may adversely impact the Issuer's Business and results of operations. Further, in the event that the Promoter is unable to provide services to the Issuer at the current levels, or at all, it cannot assure the potential investors that it will be able to replace the Promoter with other service providers within the requisite timelines or on terms which are commercially favourable to the Issuer, which may have an impact on the Issuer's Business, financial condition and results of operations.

19. Any adverse outcome of outstanding litigation pending against the Issuer, the Promoter, Directors and Group Companies could affect the Issuer's Business, results of operations and financial condition.

In the ordinary course of business, the Issuer, the Promoter, its Directors and its Group Companies are involved in certain legal proceedings, at different levels of adjudication before various courts, tribunals and statutory, regulatory and other judicial authorities in India, and, if decided against the Issuer, could adversely affect the Issuer's reputation, Business, results of operations and financial condition. It cannot assure the potential investors that the currently outstanding legal proceedings will be decided favourably or that no further liability will arise from these claims in the future. Please see the disclosures regarding material adverse litigation under Section 5 (*Regulatory Disclosures*) of this General Information Document.

If any new developments arise, such as a change in Indian law or rulings against the Issuer by appellate courts or tribunals, it may need to make provisions in the Issuer's financial statements that could increase its expenses and current liabilities. An adverse decision in any of these proceedings may have an adverse effect on the Issuer's Business, results of operations and financial condition.

20. The Issuer requires certain statutory and regulatory approvals for conducting the Issuer's Business. Failure to obtain or renew approvals, licenses, registrations and permits to operate the Issuer's Business in a timely manner, or at all, may adversely affect its Business, financial condition, results of operations and cash flows.

The Issuer operates in a heavily regulated industry and is required to obtain and maintain a number of approvals and licenses from governmental and regulatory authorities, including the RBI.

Some of these approvals are granted for a limited duration and are subject to numerous conditions. The Issuer cannot assure the potential investors that these approvals would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. There is no assurance that the approvals and licenses that it requires will be granted or renewed in a timely manner or at all by the relevant governmental or regulatory authorities. Failure to obtain or renew such approvals and licenses in a timely manner would render the Issuer's operations non-compliant with applicable laws and may subject the Issuer to penalties by relevant authorities. In addition, any suspension, revocation or termination of one or more of the Issuer's operational licenses may also lead to consequences under the terms of its other licenses.

The Issuer's licenses, approvals and accreditations are subject to periodic renewals, various maintenance and compliance requirements and governmental investigations and reviews, which could be time-consuming and may incur substantial expenditure. If the Issuer's compliance systems and processes are deemed inadequate or fail and such investigations or reviews find any non-compliance or violations, it may suffer brand and reputational harm and become subject to regulatory actions or litigation, which could adversely affect its Business, cash flows, operating results or financial position. It may be required to change its Business practices, and it may have to pay fines or be subject to other penalties, including the revocation of permits and licenses, and the modification, suspension or discontinuation of its operations. This would impose additional operating costs and capital expenditures on the Issuer, and adversely affect its reputation.

The Issuer, its Directors, executive officers and employees may also face criminal charges. Furthermore, any investigation or legal and regulatory proceedings in connection with alleged violations could result in the imposition of further financial or other obligations or restrictions on the Issuer and generate negative publicity for the Issuer's Business. Changes to existing public policies, laws, regulations, guidelines and licensing requirements could also impose additional compliance costs that may adversely affect the Issuer's profitability and Business. As the Issuer expands its business under the evolving regulatory landscape, there may be additional approvals or licenses that are or become required for the Issuer's operations. If the Issuer fails to obtain or renew any applicable approvals, accreditations, licenses, registrations or consents in a timely manner, or at all, it may not be able to perform certain activities that may be necessary for the Issuer, which may affect the Issuer's Business, cash flows or results of operations.

21. The non-convertible debentures of the Issuer are listed on the BSE & NSE and the Issuer is subject to rules and regulations with respect to such listed non-convertible debentures. If the Issuer fails to comply with such rules and regulations, it may be subject to certain penal actions, which may have an adverse effect on its Business, results of operations, financial condition and cash flows.

The Issuer's non-convertible debentures are listed on the debt segment of BSE & NSE. The Issuer is required to comply with various applicable rules and regulations, including the applicable SEBI regulations and applicable provisions of the Listing Regulations, in relation to the listed non-convertible debentures of the Issuer. If the Issuer fails to comply with such rules and regulations, it may be subject to certain penal actions, including, without limitation, restrictions on the further issuance of securities and the freezing of transfers of securities, which may have an adverse effect on the Issuer's Business, results of operations, financial condition and cash flows.

22. Any non-compliance with mandatory anti-money laundering and know your customer policies could expose the Issuer to additional liability and harm the Issuer's Business and reputation.

In accordance with the requirements applicable to the Issuer, the Issuer is mandated to comply with AML, KYC and other regulations in India. These laws and regulations require the Issuer, among other things, to adopt and enforce AML and KYC policies and procedures. In the ordinary course of the Issuer's operations, it runs the following risks: (i) risk of failing to comply with the prescribed KYC procedures; (ii) the consequent risk of fraud and money laundering by fraudulent customers; and (iii) risk of assessment of penalties or imposition of sanctions against the Issuer for such compliance failures despite having implemented systems and controls designed to prevent the occurrence of these risks. Although the Issuer believes that it has adequate internal policies, processes and systems in place to prevent and detect any AML activity and ensure KYC compliance, it cannot assure the potential investors that it will be able to fully control instances of any potential or attempted violation by other parties. Any inability on its part to detect such activities fully and on a timely basis, may subject the Issuer to regulatory actions including imposition of fines and penalties and adversely affect the Issuer's Business and reputation.

23. The Issuer derives a significant portion of the Issuer's revenue from certain business lines, and any decrease in demand for such business lines could reduce the Issuer's revenues and adversely affect its Business, financial condition and results of operations.

Any downturn in the performance of these business lines may result in an adverse change in the Issuer's Business, financial condition, results of operations and cash flows.

24. Changes in the tenor of the Issuer's loan products could result in asset liability mismatches and expose the Issuer to interest rate and liquidity risks, which may adversely affect the Issuer's Business, financial condition, results of operations and cash flows.

Assets and liabilities mismatches, which represent a situation when the financial terms of assets and liabilities do not match, are a key financial parameter. The Issuer faces liquidity risk due to varying periods over which the Issuer's assets and liabilities mature. The Issuer borrows through different instruments of different tenures and relies on short to medium term instruments such as commercial papers, non-convertible debentures, etc. While the Issuer aims to diversify its funding sources, and it pays careful attention to the maturity of liabilities while creating financial assets, extending the duration of its financial liabilities as needed, the maturity of its loan assets may not match the maturity of its liabilities. Consequently, the Issuer's inability to raise further credit facilities or renew its existing facilities in a timely and cost-effective manner or at all, may lead to mismatches in the Issuer's assets and liabilities. Further, mismatches between its assets and liabilities are compounded in case the assets are restructured and the Issuer needs to give customers longer tenor loans. Such mismatches could adversely affect the Issuer's Business, financial condition, results of operations and cash flows.

25. The Issuer may be subject to regulatory actions and penalties for any non-compliance and the Issuer's Business, financial condition and reputation may be adversely affected.

The Issuer manages its internal compliance by monitoring and evaluating internal controls and ensuring all relevant statutory and regulatory compliances. However, there can be no assurance that deficiencies in the Issuer's internal controls will not arise, or that the Issuer will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in the Issuer's internal controls, in a timely manner or at all.

Accordingly, the Issuer cannot assure the potential investors that it will not be subject to any legal proceedings or regulatory actions, including monetary penalties by statutory authorities on account of any inadvertent discrepancies in the Issuer's secretarial filings and/or corporate records in the future, which may adversely affect the Issuer's Business, financial condition and reputation.

26. The Issuer has resorted to some direct assignments and securitization transactions. Any deterioration in the performance of any pool of receivables assigned or securitized to banks and other institutions may adversely impact the Issuer's financial performance.

As part of the Issuer's means of raising and/or managing its funds, the Issuer assigns or securitises a small portion of the receivables from its loan portfolio to banks and other institutions. Such assignment or securitisation transactions are conducted on the basis of the Issuer's internal estimates of its funding requirements, which may vary from time to time.

For such transactions, in the event that a relevant bank or institution or NBFC does not realize the receivables due under loans that have been securitized/ assigned, the relevant bank or NBFC can enforce the underlying credit enhancements assured by the Issuer as may be permitted under applicable laws, and the same could have a material adverse effect on the Issuer's results of operations, financial condition and/or cash flows. Further, any deterioration in the performance of any batch of receivables assigned to banks and NBFCs could adversely affect the Issuer's credibility and therefore its ability to conduct further assignments and securitizations. The Issuer may also be named as a party in legal proceedings initiated by an assignee in relation to the securitized/assigned assets. Should a substantial portion of its securitized/ assigned loans be put back to the Issuer as may be permitted under applicable laws, it could have an adverse effect on its financial condition and results of operations.

The commercial viability of assignment and securitization transactions has been significantly affected by changes and developments relating to regulation governing such transactions. Such changes include (a) prohibition on NBFCs such as the Issuer from offering credit enhancements in any form and liquidity facilities in the case of loan transfers through direct assignment; and (b) minimum holding period or 'seasoning' and minimum retention requirements of assignment and securitization loans.

Any adverse changes in the policy and/or regulations in connection with securitisation of assets by NBFCs and/or new circulars and/or directions issued by the RBI in this regard, affecting NBFCs or the purchasers of assets, would affect the securitisation market in general and the Issuer's ability to securitise and/or assign its assets.

27. The Issuer's inability to recover the full value of collateral or amounts outstanding under defaulted loans under the Issuer's housing loans business, in a timely manner, or at all, could adversely affect the Issuer's Business, results of operations and financial condition.

Under the Issuer's housing loans business, the Issuer extends (i) home loans for ready to move-in, under-construction and self-constructed properties, (ii) Plot and construction loans, (iii) loans against property ("**LAP**") for constructed properties (self-occupied residential properties), where the collateral is the underlying residential real estate (iv) Top-up loans including home loan top-up and LAP top-up. The value of the collateral, however, may decline during the term of the loan for a variety of reasons, including due to adverse market conditions prevalent in the real estate sector. As a result, if the Issuer's customers default, the Issuer may not be able to fully recover the outstanding loan balance by liquidating the collateral under the relevant financing facility, and, in turn, incur losses, even where the Issuer is able successfully repossess and liquidate the collateral.

Following the introduction of the SARFAESI Act in 2002, the Issuer may now foreclose on collateral (in case the outstanding exceeds the threshold under the SARFAESI Act- currently INR 20 Lakhs) after 60 days' notice to a borrower whose loan has been classified as non-performing asset. However, the actual time taken for full foreclosure generally ranges between 90 days to 180 days. In addition, the Issuer may be unable to realise the full value of the Issuer's collateral, as a result of factors including delays in foreclosure proceedings. Further, in case insolvency proceedings are initiated under the Insolvency and Bankruptcy Code, 2016 against one of its borrowers, the Issuer may not have complete control over the recovery of amounts due to the Issuer.

The Issuer may also encounter difficulties in repossessing and liquidating collateral. When a customer defaults under a financing facility, the Issuer typically repossesses and then sells the collateral through an auction. However, the Issuer cannot assure the potential investors that it will be able to successfully repossess the collateral in the event of default under a loan agreement. It may also face challenges in title verification of the collateral provided by the customer, as there is no central land registry in India and title to the property can be disputed, including on account of local land records not being duly updated, or not being maintained in a legible manner, or only being available in the local vernacular languages, or alleged short payment of stamp duty or registration fees (which may render the title documents inadmissible in evidence, unless stamped prior to enforcement with payment of requisite penalties).

Moreover, it may also not be able to sell the collateral at a price sufficient to cover the amount owed under the housing loan, or at all. The Issuer may face additional delay and expense in conducting an auction to sell the collateral and may face significant delay in repossessing collateral, as litigation against defaulting customers, even if governed by an arbitration clause, can be slow and expensive in India. In the event of any inability or delay in the repossession and liquidation of the collateral securing loans in default, the Issuer may incur losses, which could adversely affect the Issuer's Business, results of operations and financial condition.

28. The Issuer's insurance coverage may not be sufficient or may not adequately protect the Issuer against any or all hazards, which may adversely affect the Issuer's Business, results of operations, financial condition and cash flows.

The Issuer maintains insurance coverage for its operations in the normal course of business. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and are subject to certain deductibles, exclusions and limits on coverage. The Issuer cannot assure that the terms of its insurance policies will be adequate to cover any damage or loss suffered by the Issuer or that such coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim.

The Issuer cannot assure the potential investors that any claim under the insurance policies maintained by the Issuer will be honoured fully, in part or on time, or that the Issuer has obtained sufficient insurance to cover all the Issuer's losses. In addition, the Issuer's insurance coverage expires from time to time. The Issuer applies for the renewal of its insurance coverage in the normal course of its business, but the Issuer cannot assure the potential investors that such renewals will be granted in a timely manner, or at acceptable cost, or at all.

29. The Issuer's inability to protect or use its intellectual property rights may adversely affect its Business.

The Issuer's name and trademarks are significant to its Business and operations. The use of the Issuer's brand name or logo by third parties could adversely affect its reputation, which could in turn adversely affect its financial performance. The Issuer relies on the Promoter for the usage of the "Navi" trademark, which is the trademark for its primary Business operations. It is possible that third parties may copy or otherwise infringe on its rights, which may have an adverse effect on the Issuer's Business, results of operations, cash flows and financial condition. The Promoter may not be able to prevent infringement of such trademarks and a passing off action may not provide sufficient protection until such time the applicable registrations are granted. Further, the trademark applications may fail to result in trademarks being issued in a timely manner or at all. The Issuer may also be susceptible to claims from third parties asserting infringement and other related claims. Any of the foregoing could have an adverse effect on the Issuer's Business, results of operations and financial condition.

30. The Issuer may be subject to labour disputes which could adversely affect the Issuer's Business, financial condition, results of operations and cash flows.

India has stringent labour legislations that protect the interests of workers, which includes legislation that sets forth detailed procedures for the establishment of labour unions, dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment of employees. Even though the Issuer's employees are not unionised, in the event that employees seek to unionise, its costs may increase and the Issuer's Business could be adversely affected. While the Issuer has not experienced any strikes or labour unrest in the past, occurrence of strikes and work-stoppage in the future could adversely affect the Issuer's reputation, Business, financial condition, results of operations and cash flows.

31. The Issuer's Business is subject to seasonal variations that could result in fluctuations in its results of operations.

The Issuer's Business relies on economic activity and hence is seasonal in nature. Generally, the period from October to March is the peak period in India for retail economic activity. This increased, or seasonal, activity is the result of several holiday periods, improved weather conditions and crop harvests. Any significant event such as unforeseen floods, earthquakes, political instabilities, epidemics or economic slowdowns during this peak season would adversely affect the Issuer's results of operations and growth. During these periods, the Issuer may continue to incur operating expenses, but its income from operations may be delayed or reduced. This seasonality can also be expected to cause quarterly fluctuations in the revenue, profit margins and earnings of the Issuer.

32. All of the Issuer's offices and other key properties, including the Issuer's Registered and Corporate office, are located in leased premises.

As on the date of this General Information Document, all of its offices (including its Registered and Corporate Office) and branches, and other key properties to the Issuer's Business are located on leased premises. If any of the owners of these premises do not renew the agreements under which the Issuer occupies the premises, or if they seek to renew such agreements on terms and conditions unfavourable to the Issuer, or if they terminate the agreement the Issuer may suffer a disruption in its operations or increased costs, or both, which may adversely affect the Issuer's Business, financial condition, results of operations and cash flows.

33. The Issuer has in the past entered into related-party transactions and may continue to do so in the future, which may potentially involve conflicts of interest.

The Issuer has entered into certain transactions with related parties and is likely to continue to do so in the future. Although all related-party transactions that it may enter into are subject to approval by the Issuer's audit committee, Board or Shareholders, and are at arm's length, as required under the Companies Act, and SEBI Listing Regulations, it cannot assure the potential investors that such transactions, individually or in aggregate, will not have an adverse effect on the Issuer's financial condition and results of operations or that the Issuer could not have achieved more favourable terms if such transactions had not been entered into with related parties. Such related-party transactions may potentially involve conflicts of interest which may be detrimental to the Issuer's interest and it cannot assure the potential investors that such transactions, individually or in the aggregate, will always be in the best interests of the Issuer's Shareholders and will not have an adverse effect on the Issuer's Business, financial condition and results of operations.

34. The Issuer continues to be controlled by the Promoter and it will continue to have the ability to exercise significant control over the Issuer. The Issuer cannot assure the potential investors that exercise of control by the Promoter will always favour the Issuer's best interest.

The Promoter exercises significant control over the Issuer, including being able to control the composition of its Board and determine matters requiring shareholder approval or approval of its Board. The Promoter may take or block actions with respect to the Issuer's Business, which may conflict with its interests or the interests of the Issuer's Shareholders. By exercising its control, the Promoter could delay, defer or cause a change of the Issuer's control or a change in the capital structure of the Issuer, delay, defer or cause a merger, consolidation, takeover or other business combination involving the Issuer, discourage or encourage a potential acquirer to obtain control of the Issuer which may not favour its best interest.

<u>Risks relating to the Issue and the Debt Securities</u>

35. Changes in interest rate may affect the price of the Issuer's Debt Securities. Any increase in rate of interest, which frequently accompanies inflation and/or a growing economy, are likely to have a negative effect on the price of the Issuer's Debt Securities.

All securities where a fixed rate of interest is offered, such as the Issuer's NCDs and, or Commercial Papers, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e., when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of the Issuer's NCDs and, or Commercial Papers.

36. There may be no active market for the Debt Securities on the retail debt market/capital market segment of the Stock Exchanges. As a result, the liquidity and market prices of the NCDs and, or Commercial Papers may fail to develop and may accordingly be adversely affected.

There can be no assurance that an active market for the Debt Securities will develop. If an active market for the NCDs fails to develop or be sustained, the liquidity and market prices of the Debt Securities may be adversely affected. The market price of the Debt Securities would depend on various factors inter alia including (i) the interest rate on similar securities available in the market and the general interest rate scenario in the country, (ii) the market for listed debt securities, (iii) general economic conditions, and, (iv) the Issuer's financial performance, growth prospects and results of operations. The aforementioned factors may adversely affect the liquidity and market price of the Debt Securities, which may trade at a discount to the price at which the potential investors purchase the Debt Securities and/or be relatively illiquid.

37. Credit ratings may not reflect all risks. Any downgrading in credit rating of the Issuer's Debt Securities may adversely affect the value of NCDs and thus the Issuer's ability to raise further debts.

The Debt Securities proposed to be issued under the Issue have been rated as set out in the relevant Key Information Document relating to the relevant issuance of Debentures or Commercial Papers. Credit rating may not reflect the potential impact of all risks related to structure, market, additional factors discussed here, and other factors that may affect the value of the Debt Securities.

The rating provided by the relevant rating agencies may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. Please refer to the Key Information Document for rating letters and rationale for the above rating.

38. Security on the Issuer's NCDs may rank pari passu with the Issuer's secured indebtedness in the future.

Substantially all of the Issuer's current assets represented by the receivables are being used to secure the Issuer's debt. While the security on the Issuer's NCDs is exclusive as of the date of this General Information Document, the terms of the NCDs do not prevent the Issuer from incurring additional debt subject to maintenance of minimum security cover. In the event that the Issuer incurs additional debt in the future which is secured against the Issuer's assets, the NCDs may rank *pari passu* to the future indebtedness and other secured liabilities and obligations of the Issuer.

39. The potential investors may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debt Securities. Failure or delay to recover the expected value from a sale or disposition of the assets charged as security in connection with the Debt Securities could expose the potential investors to a potential loss.

The Issuer's ability to pay interest accrued on the Debt Securities and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter-alia including the Issuer's financial condition, profitability and the general economic conditions in India and in the global financial markets. The Issuer cannot assure the potential investors that it would be able to repay the principal amount outstanding from time to time on the Debt Securities and/or the interest accrued thereon in a timely manner or at all. Although, if applicable, the Issuer will create appropriate security in favour of the Debenture Trustee for the NCD holders on the assets adequate to ensure security cover for the NCDs at the time of allotment of NCDs, which shall be free from any encumbrances, any decrease in assets provided as security in future might result in the Issuer not meeting the security cover stipulated as per the respective term sheet. This can adversely affect the ability of the Issuer to meet its payment obligations. Further, the realisable value of the assets charged as security, when liquidated, may be lower than the outstanding principal and/or interest accrued thereon in connection with the NCDs.

If the Debenture is secured against a charge of the principal and interest amount in favour of Debenture Trustee, then it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the possibility of recovery of 100.00% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

A failure or delay to recover the expected value from a sale or disposition of the assets charged as security in connection with the NCDs could expose the potential investors to a potential loss.

40. The rights over the security provided will not be granted directly to holders of the NCDs.

The rights over the security securing the obligations of the Issuer under the NCDs and the Trust Deed will not be granted directly to the NCD holders, but will be granted only in favour of the Debenture Trustee. As a consequence, NCD holders will not have direct security and will not be entitled to take enforcement action in respect of the security for the NCDs, except through the Debenture Trustee.

41. Payments to be made on the Debt Securities will be subordinated to certain tax and other liabilities preferred by law. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining to pay amounts due on the Debt Securities.

The Debt Securities will be subordinated to certain liabilities preferred by law such as the claims of the Government on account of taxes, and certain liabilities incurred in the ordinary course of the Issuer's Business. In particular, in the event of bankruptcy, liquidation or winding-up, the Issuer's assets will be available to pay obligations on the Debt Securities only after all of those liabilities that rank senior to these Debt Securities have been paid as per Section 327 of the Companies Act, 2013. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining to pay amounts due on the Debt Securities.

42. Security provided for the Issue may not be enforceable if the security provided for the Issue is classified as 'Assets' under the IT Act and will be void as against any claim in respect of any tax or any other sum payable by the Issuer.

Under Section 281 of the IT Act and circular bearing number 04/2011 dated July 19, 2011, the Issuer is not required to obtain prior consent of the assessing officer to create the security provided for the Issue to the extent classified as assets under section 281 of the IT Act, during the pendency of such proceedings. While the Security provided for the Issue is not classified as 'assets' under section 281 of the IT Act, in the event there are any proceedings against the Issuer prior to the creation of the Security, and in the event that such consent is not granted, the Security provided for the Issue to the extent classified as 'Assets' under section 281 of the IT Act will be void as against any claim in respect of any tax or any other sum payable by the Issuer, including as a result of the completion of such proceedings.

43. Permission to list in any stock exchange in India or abroad.

While none of Issuer's securities or debt instruments have been denied permission to list in any stock exchange in India or abroad during the last three years, any such refusal in future might adversely affect tradability as well as price of then existing other listed securities or debt instruments.

44. Limited or sporadic trading of non-convertible securities of the Issuer on the stock exchanges

The Company intends to list the Debt Securities on the WDM segment of the BSE. The Company cannot provide any guarantee that the Debt Securities will be frequently traded on the Stock Exchange(s) and that there would be any market for the Debt Securities. It is not possible to predict if and to what extent a secondary market may develop in the Debt Securities or at what price the Debt Securities will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debt Securities may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity. The more limited the secondary market is, the more difficult it may be for holders of the Debt Securities to realise value for the Debt Securities prior to redemption of the debt securities.

45. All covenants including the accelerated payment covenants given by way of side letters shall be incorporated in the issue document by the Issuer.

The Issuer has no side letter with any Debt Securities holder except the one(s) disclosed in this General Information Document and the relevant Key Disclosure Document, if any

EXTERNAL RISKS

Risks Relating to India

46. Political, economic or other factors that are beyond the Issuer's control may have an adverse effect on the Issuer's Business and results of operations.

The Indian economy and capital markets are influenced by economic, political and market conditions in India and globally. The Issuer is incorporated in India, and all of the Issuer's assets and employees are located in India. As a result, the performance and growth of the Issuer's Business are necessarily dependent on economic conditions prevalent in India, which may be adversely affected by central or state political instability or regional conflicts, a general rise in interest rates, inflation, and economic slowdown elsewhere in the world or otherwise. The following external risks may have an adverse impact on the Issuer's Business and results of operations, should any of them materialise:

- increase in interest rates may adversely affect the Issuer's access to capital and increase its borrowing costs, which may constrain the Issuer's ability to grow its Business and operate profitably;

- political instability, resulting from a change in governmental or economic and fiscal policies, may adversely affect economic conditions in India. In recent years, India has implemented various economic and political reforms. Reforms in relation to land acquisition policies and trade barriers have led to increased incidents of social unrest in India over which it has no control;

- change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which it operates in general and the Issuer's Business in particular;

- civil unrest, acts of violence, terrorist attacks, regional conflicts or situations or war;

- India has experienced epidemics, and natural calamities such as earthquakes, tsunamis, floods, and drought in recent years; and

- Prolonged geopolitical tensions, particularly in energy-producing regions, can result in sustained increases in fuel and commodity prices, which raise the cost of living and reduce the real incomes of borrowers.

Consumer confidence, consumer spending, unemployment and overall economic growth rates are among the main factors that often impact the demand for credit. Poor economic conditions and regulatory forbearances or relaxations tend to adversely affect the Issuer's end-customers' ability and willingness to repay the amounts borrowed, thus increasing delinquencies, charge-offs and provisions for credit losses, and decreasing recoveries. While the Issuer's results may not necessarily track India's economic growth figures, the Indian economy's performance affects the environment in which the Issuer operates. These factors could have an adverse effect on the Issuer's Business, financial condition and results of operations.

Any slowdown or perceived slowdown in the Indian economy, or in specific sectors of the Indian economy, could adversely affect the Issuer's Business, results of operations and financial condition. Further, the global economy is currently undergoing a period of unprecedented volatility, and the future economic environment may continue to be less favourable than that of recent years. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the fluctuations in the stock markets in the global stock markets on account of geopolitical tensions or other events, could also have a negative impact on the Indian economy. The Issuer's performance and the growth of its Business depend on the overall performance of the Indian economy as well as the economies of the regional markets in which the Issuer operates.

47. Changing laws, rules and regulations and legal uncertainties, including tax laws and regulations, may adversely affect the Issuer's Business and financial performance.

The regulatory and policy environment in which it operates is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect the Issuer's Business, results of operations and prospects, to the extent that the Issuer is unable to suitably respond to and comply with any such changes in applicable law and policy. For example:

- Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment and stamp duty laws governing the Issuer's Business and operations could result in the Issuer being deemed to be in contravention of such laws and may require the Issuer to apply for additional approvals.

- The Government has enacted the Digital Personal Data Protection Act on August 11, 2023. Following this, the Government has also notified the Digital Personal Data Protection Rules, 2025 on November 13, 2025 for implementing organizational and technical measures in processing personal data and lays down norms for cross-border transfer of personal data and to ensure the accountability of entities processing personal data. The promulgation of the said rules introduces stricter data protection norms for a company such as the Issuer and may impact the Issuer's processes.

- On January 16, 2026, the RBI released the revised Reserve Bank – Integrated Ombudsman Scheme 2026 (effective from July 1, 2026), which lists deficiency of service as a ground for filing a complaint, pursuant to which customers of NBFCs can raise complaints with the RBI directly. This may result in an increased number of customer complaints across the industry, including for the Issuer.

- On November 28, 2025, the RBI issued the Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 with guidelines to ensure fair lending practices. Under this, the REs including NBFCs, in cases of non-compliance of material terms and conditions of loan, can only apply 'penal charges' as opposed to 'penal interest', which would result in no further interest being computed on such charges. Such changes may result in borrowers not maintaining discipline resulting in adverse effects on the Issuer's cash flows and future financial performance.

- On July 15, 2024, the RBI issued the revised 'Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies)' ("**Fraud Directions**"), superseding the earlier 'Master Directions on Monitoring of Frauds in NBFCs (Reserve Bank), Directions, 2016'. The Fraud Directions require NBFCs classified as NBFC-BL, NBFC-ML, and NBFC-UL (in accordance with the applicable Master Directions) to implement a board-approved policy on fraud risk management, delineating the roles and responsibilities of the board and senior management with respect to fraud detection, reporting, and mitigation. NBFC-UL and NBFC-ML are required to establish a framework for early warning signals under the overall board approved policy the implementation of which is overseen by a board level committee. The applicable NBFCs are required to monitor activities in the loan account and remain alert on activities which may potentially turn out to be fraudulent. In cases of suspicion or indication of wrongdoing of fraudulent activity, applicable NBFCs are required to use external or internal audit as per the board approved policy for further investigations. The applicable NBFCs are mandated to report all instances of fraud to the RBI or the National Housing Bank, as applicable, through the fraud monitoring returns portal, within 14 (fourteen) days of identifying and classifying an account or incident as fraudulent. Additionally, all attempted or successful instances of theft, burglary, dacoity, or robbery are required to be reported to the Fraud Monitoring Group of the RBI within 7 (seven) days of the occurrence. NBFCs are also required to report all fraud incidents to the appropriate law enforcement authorities without delay, through a designated nodal officer or other authorised personnel of the NBFC. The Issuer is subject to the Fraud Directions issued by the RBI. Failure to comply with the obligations prescribed under the Fraud Directions in a timely and accurate manner may result in the imposition of monetary penalties and/or other regulatory action by the RBI or other authorities, which could adversely impact the Issuer's Business operations, reputation, and financial condition.

- On November 28, 2025, the RBI issued revised Reserve Bank of India (Non-Banking Financial Companies – Credit Information Reporting) Directions, 2025 ("**CIC Master Directions**"), aligning the regulatory framework with recent developments relating to the reporting of credit information to credit information companies ("**CICs**"). Under the CIC

Master Directions, NBFCs and HFCs, are mandated to report credit information of borrowers, including historical data, to CICs. Such reporting must be undertaken on a fortnightly basis, as of the 15th and the last day of each calendar month. Further, in cases involving multiple borrowers, REs are required to furnish the credit details of all debtors, including guarantors, to the CICs. Further, on December 4, 2026, the RBI issued Reserve Bank of India (Non-Banking Financial Companies – Credit Information Reporting) Amendment Directions, 2025 which will come into effect on July 1, 2026. The Reporting frequency would be changed from fortnightly to weekly. Any failure to comply with such obligations in a timely and accurate manner may result in regulatory action by the RBI, including imposition of penalties, which may adversely affect the Issuer's Business operations, reputation, and regulatory standing.

- On November 28, 2025, the RBI issued the RBI (Non Banking Financial Companies - Credit Facilities) Directions, 2025, setting out comprehensive regulatory instructions for digital lending activities undertaken by NBFCs in India. The Digital Lending Directions introduce, inter alia: (a) the requirement to maintain a registry of digital lending applications on an RBI-hosted portal; and (b) enhanced compliance obligations in relation to the appointment of lending service providers ("**LSPs**") by NBFCs, particularly in scenarios involving multiple lenders. The Digital Lending Directions also clarify that any data processed outside India must be deleted and repatriated to India within 24 (twenty-four) hours of processing. Additionally, NBFCs are required to report, via the Centralised Information Management System ("**CIMS**") portal of the RBI, details of all digital lending applications ("**DLAs**") engaged by them, whether their own or those of the LSPs, whether engaged exclusively or as platform participants. REs must update the CIMS portal as and when new DLAs are onboarded or existing engagements cease. The Issuer is engaged in digital lending within the meaning of the Digital Lending Directions. Failure to comply with the obligations in a timely manner may lead to a regulatory action being taken by the RBI against the Issuer, which may adversely affect the Issuer's Business operations.

- On January 5, 2026, the RBI issued amendments to the Credit Risk Management Directions (effective April 1, 2026), strengthening the regulatory framework governing lending to related parties. The amended Directions introduce formal definitions of "Related Party" and "Related Persons" / delegation of requisite powers to an existing committee other than Audit Committee, mandate the establishment of a dedicated "Committee on Lending to Related Parties"/ delegation of requisite powers to an existing committee other than Audit Committee, prescribe materiality thresholds requiring prior committee approval for loans beyond specified limits, and replace existing provisions on loans to directors and senior officers with a comprehensive framework covering credit policy requirements and monitoring mechanisms. Correspondingly, the RBI has also prescribed detailed disclosure requirements for related party exposures in financial statements, effective April 1, 2026. Non-compliance with these requirements may adversely affect the Issuer's reputation, and regulatory standing.

- On January 5, 2026, the RBI issued the Non-Banking Financial Companies – Internal Ombudsman Directions, 2026, replacing the 2023 Directions and strengthening the customer grievance redressal framework. Key changes include requiring the internal ombudsman to be a permanent invitee to Board meetings, mandating Board-level review of cases where the banking ombudsman overrules the internal ombudsman, empowering the internal ombudsman to recommend compensation for consequential loss and harassment, and requiring mandatory senior-level review of rejected complaints prior to escalation (effective June 30, 2026). These changes impose additional governance and operational obligations on the Issuer, and any failure to comply may result in regulatory action adversely affecting the Issuer's reputation.

- On March 10, 2026, the RBI issued amendments to the Prudential Norms on Capital Adequacy and the Concentration Risk Management Directions, modifying the calculation of "Owned Funds" and introducing additional procedural requirements for capital recognition. Quarterly profits may now be included in owned funds only if the relevant financial statements have undergone a quarterly limited review or audit by statutory auditors, with the includible profit computed after deducting the average dividend paid over the preceding three financial years, and current year losses must additionally be deducted from Owned Funds. Further, any capital raised by the Issuer may be counted towards concentration limits only after an external auditor's certificate is obtained and submitted to the RBI Department of Supervision. These changes affect the computation of Tier 1 capital and CRAR and may impact the Issuer's reported capital its concentration limit calculations, and its ability to meet applicable regulatory capital requirements.

- On January 22, 2026, SEBI issued amendments to the SEBI Listing Regulations, whereby the threshold for classification as a 'high value debt listed entity'was increased from outstanding listed non-convertible debt securities of ₹1000 crore to ₹5,000 crore. Although the Issuer did not qualify as an HVDLE as on March 31, 2026 based on the revised threshold, the Issuer qualifies as an HVDLE as on the date of this General Information Document. Consequently, Chapter VA of the SEBI Listing Regulations shall become applicable to the Issuer, and the Issuer is required to comply with the enhanced corporate governance requirements prescribed thereunder, including the requisite disclosures, within six months of such classification. Compliance with these additional requirements may result in increased legal, compliance and operational costs for the Issuer. Any failure to comply with the aforesaid requirements within the prescribed timelines may attract penalties and regulatory action from SEBI, which may adversely affect the Issuer's Business, financial condition and reputation.

Unfavourable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations including foreign investment and stamp duty laws governing the Issuer's Business and operations could result in the Issuer being deemed to be in contravention of such laws and may require the Issuer to apply for additional approvals. The Issuer may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect the Issuer's Business, results of operations and prospects. Uncertainty in the application, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for the Issuer to resolve and may impact the viability of the Issuer's current Business or restrict its ability to grow its businesses in the future.

48. The Issuer may be affected by competition law in India, and any adverse application or interpretation of the Competition Act could in turn adversely affect the Issuer's Business.

The Competition Act, 2002, as amended (the "**Competition Act**") was enacted for the purpose of preventing practices that have or are likely to have an adverse effect on competition ("**AAEC**") in certain markets in India and has mandated the Competition Commission of India (the "**CCI**") to regulate such practices. Under the Competition Act, any arrangement, understanding or action, whether formal or informal, which causes or is likely to cause an AAEC is deemed void and attracts substantial penalties.

Further, any agreement among competitors which directly or indirectly involves determination of purchase or sale prices, limits or controls production, or shares the market by way of geographical area or number of customers in the relevant market is presumed to have an AAEC in the relevant market in India and shall be void. Further, the Competition Act prohibits abuse of dominant position by any enterprise. If it is proved that the contravention committed by a company took place with the consent or connivance or is attributable to any neglect on the part of, any director, manager, secretary or other officer of such company, that person shall be guilty of the contravention and liable to be punished.

On March 4, 2011, the Government notified and brought into force the combination regulation (merger control) provisions under the Competition Act which came into effect from June 1, 2011. These provisions require acquisitions of shares, voting rights, assets or control or mergers or amalgamations that cross the prescribed asset and turnover based thresholds to be mandatorily notified to and pre-approved by the CCI. Additionally, on May 11, 2011, the CCI issued the Competition Commission of India (Procedure for Transaction of Business Relating to Combinations) Regulations, 2011, as amended, which sets out the mechanism for implementation of the merger control regime in India.

The impact of the provisions of the Competition Act on the agreements entered into by the Issuer cannot be predicted with certainty at this stage. Further, if the Issuer pursues an acquisition driven growth strategy, it may be affected, directly or indirectly, by the application or interpretation of any provision of the Competition Act, any enforcement proceedings initiated by the CCI, any adverse publicity that may be generated due to scrutiny or prosecution by the CCI, or any prohibition or substantial penalties levied under the Competition Act, which would adversely affect the Issuer's Business, results of operations, cash flows and prospects.

49. Any downgrading of India's debt rating by an international rating agency could have a negative impact on the Issuer's Business.

India's sovereign debt rating could be downgraded due to several factors, including changes in tax or fiscal policy or a decline in India's foreign exchange reserves, all which are outside the Issuer's control. Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact the Issuer's ability to raise additional external financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on the Issuer's Business and future financial performance and the Issuer's ability to obtain financing for capital expenditures.

50. If the rate of inflation in India increases, the Issuer's Business and results of operations may be adversely affected.

Inflation rates can be volatile. High inflation results in increased interest rates and increased costs to the Issuer's Business, including finance costs as well as costs of salaries and other expenses relevant to its Business. High fluctuations in inflation rates may make it more difficult for the Issuer to accurately estimate or control the Issuer's costs. Further, high inflation leading to higher interest rates may also lead to a slowdown in the economy and adversely impact credit demand and growth. Consequently, the Issuer may also be affected and fall short of business growth and profitability pursuant to such future volatility.

While the Government through the RBI has previously initiated economic measures to combat high inflation rates, there can be no assurance that Indian inflation levels will not rise in the future. As a result, high inflation in India could have a material adverse effect on its financial condition and results of operations.

51. The Issuer's ability to raise foreign debt capital may be constrained by Indian law.

As an Indian company, the Issuer is subject to exchange controls that regulate borrowing in foreign currencies. Such regulatory restrictions limit its financing sources and could constrain the Issuer's ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, it cannot assure the potential investors that any required regulatory approvals for borrowing in foreign currencies will be granted to the Issuer without onerous conditions, or at all. Limitations on foreign debt may have an adverse effect on the Issuer's Business growth, financial condition and results of operations.

52. Investors may have difficulty in enforcing foreign judgments against the Issuer or its management.

The Issuer is a limited liability company incorporated under the laws of India. All of the Issuer's Directors and executive officers are residents of India. The Issuer's assets are located in India. As a result, it may be difficult for investors to effect service of process upon the Issuer or such persons in India or to enforce judgments obtained against the Issuer or such parties outside India.

India is not a party to any international treaty in relation to the recognition or enforcement of foreign judgments. India has reciprocal recognition and enforcement of judgments in civil and commercial matters with a limited number of jurisdictions, including the United Kingdom, Singapore, UAE, and Hong Kong. A judgment from certain specified courts located in a jurisdiction with reciprocity must meet certain requirements of the Code of Civil Procedure, 1908, as amended ("**Civil Procedure Code**"). The United States has not been notified as a reciprocating territory.

In order to be enforceable, a judgment obtained in a jurisdiction which India recognizes as a reciprocating territory must meet certain requirements of the Civil Procedure Code. Section 13 of the Civil Procedure Code provides that foreign judgments shall be conclusive regarding any matter directly adjudicated on except (i) where the judgment has not been pronounced by a court of competent jurisdiction, (ii) where the judgment has not been given on the merits of the case, (iii) where it appears on the face of the proceedings that the judgment is founded on an incorrect view of international law or refusal to recognize the law of India in cases to which such law is applicable, (iv) where the proceedings in which the judgment was obtained were opposed to natural justice, (v) where the judgment has been obtained by fraud or (vi) where the judgment sustains a claim founded on a breach of any law then in force in India. Under the Civil Procedure Code, a court in India shall, on the production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record; such presumption may be displaced by proving want of jurisdiction. The Civil Procedure Code only permits the enforcement of monetary decrees, not being in the nature of any amounts payable in respect of taxes, or other charges of a like nature or in respect of a fine or other penalty. Judgments or decrees from jurisdictions which do not have reciprocal recognition with India cannot be enforced by proceedings in execution in India. Therefore, a final judgment for the payment of money rendered by any court in a non-reciprocating territory for civil liability, whether or not predicated solely upon the general laws of the non-reciprocating territory, would not be enforceable in India. Even if an investor obtained a judgment in such a jurisdiction against the Issuer, the Issuer's officers or Directors, it may be required to institute a new proceeding in India and obtain a decree from an Indian court.

However, the party in whose favour such final judgment is rendered may bring a new suit in a competent court in India based on a final judgment that has been obtained in the United States or other such jurisdiction within three years of obtaining such final judgment. It is unlikely that an Indian court would award damages on the same basis as a foreign court if an action were brought in India. Moreover, it is unlikely that an Indian court will award damages to the extent awarded in a final judgment rendered outside India if it believes that the amount of damages awarded were excessive or inconsistent with public policy in Indian. In addition, any person seeking to enforce a foreign judgment in India is required to obtain the prior approval of the RBI to repatriate any amount recovered, and it cannot assure that such approval will be forthcoming within a reasonable period of time, or at all, or that conditions of such approvals would be acceptable. Such amount may also be subject to income tax in accordance with applicable law.

Consequently, it may not be possible to enforce in an Indian court any judgment obtained in a foreign court, or effect service of process outside of India, against Indian companies, entities, their directors and executive officers and any other parties resident in India. Additionally, there is no assurance that a suit brought in an Indian court in relation to a foreign judgment will be disposed of in a timely manner.

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) on standalone basis of the Issuer for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 are set out in Annexure III (*Financial Statements*) of this General Information Document.

The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) on consolidated basis of the Issuer for the year ended March 31, 2026, March 31, 2024 and March 31, 2023 are set out in Annexure III (*Financial Statements*) of this General Information Document.

N.B. The equity shares of the subsidiary company Chaitanya India Fin Private Limited were sold by the Issuer and the Promoter to Svatantra Microfin Private Limited on November 23, 2023 and therefore, the consolidated financial statements for the financial year ended March 31, 2025 were not prepared.

SECTION 5: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations**.**

1. Details of Promoters of the Issuer:

Details of Promoter	Description
Name of Promoter	Navi Limited (*formerly known as Navi Technologies Limited*)
Date of Incorporation	December 10, 2018
Age	N.A.
Registered Office Address	9th Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka - 560102
Education Qualifications	N.A.
Experience in the business or employment	N.A.
Positions/posts held in the past by the Promoter	N.A.
Directorships held by the Promoter	N.A.
Other ventures of the Promoter	N.A.
Special achievements	N.A.
Business and financial activities of the Promoter	NL is a technology-driven financial products and services company in India focusing on the digitally connected young middle-class population of India. NL operates the Navi App, which is a leading financial services application. The Navi App is also a Third Party App offering UPI services, and bill repayment services.
Photograph/Logo	navi

Permanent Accountant Number	AAICB1598F
Other Details	CIN: U72900KA2018PLC119297

Declaration

The Issuer confirms that (to the extent applicable) the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and Registered Office Address of the Promoter and Permanent Account Number of Directors have been submitted to the Stock Exchanges on which the Debt Securities are proposed to be listed, at the time of filing the draft General Information Document.

2. **Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing.**

As set out in the relevant Key Information Document for the relevant issuance of Debentures or Commercial Papers.

3. **Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of in-principle approval for listing obtained from these stock exchange(s).**

Particulars	Relevant Disclosures
Name of the Stock Exchanges	As set out in the relevant Key Information Document.
In principle approval	As set out in the relevant Key Information Document.
Designated Stock Exchange, if any	As set out in the relevant Key Information Document.
The stock exchange where the recovery expense fund is being or has been created.	As set out in the relevant Key Information Document.

4. **Issue Schedule:**

Particulars	Date
Issue Opening Date	As set out in the relevant Key Information Document.
Issue Closing Date	As set out in the relevant Key Information Document.

Pay In Date	As set out in the relevant Key Information Document.
Deemed Date of Allotment	As set out in the relevant Key Information Document.

5. Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

Particulars	Relevant Disclosures	
Legal Counsel (if any)		
	Name	As set out in the relevant Key Information Document
	Address	As set out in the relevant Key Information Document
	Telephone no	As set out in the relevant Key Information Document
	Email	As set out in the relevant Key Information Document
	Contact person	As set out in the relevant Key Information Document
	Website	As set out in the relevant Key Information Document
Merchant Banker (if any)		
	Name	As set out in the relevant Key Information Document
	Address	As set out in the relevant Key Information Document
	Telephone no	As set out in the relevant Key Information Document
	Email	As set out in the relevant Key Information Document
	Contact person	As set out in the relevant Key Information Document
	Website	As set out in the relevant Key Information Document
Guarantor (if any)		
	Name	As set out in the relevant Key Information Document

Particulars	Relevant Disclosures	
	Address	As set out in the relevant Key Information Document
	Telephone no	As set out in the relevant Key Information Document
	Email	As set out in the relevant Key Information Document
	Contact person	As set out in the relevant Key Information Document
	Website	As set out in the relevant Key Information Document
Arranger (if any)	**Name**	As set out in the relevant Key Information Document
	Address	As set out in the relevant Key Information Document
	Telephone no	As set out in the relevant Key Information Document
	Email	As set out in the relevant Key Information Document
	Contact person	As set out in the relevant Key Information Document
	Website	As set out in the relevant Key Information Document

6. About the Issuer: A brief summary of business / activities of the Issuer with the details of branches or units if any and its line of business:

(a) Overview and a brief summary of the business activities of the Issuer:

Overview

The Issuer is a NBFC-Investment and Credit Company, presently placed in the Middle Layer of RBI's supervisory structure and a wholly owned subsidiary of NL. NL is a technology-driven financial products and services company in India focusing on the digitally connected young middle-class population of India. The Issuer offers lending products like personal loans and home loans under the "**Navi**" brand.

The Issuer was originally incorporated as Chaitanya Rural Intermediation Development Services Private Limited as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the RoC on February 14, 2012.

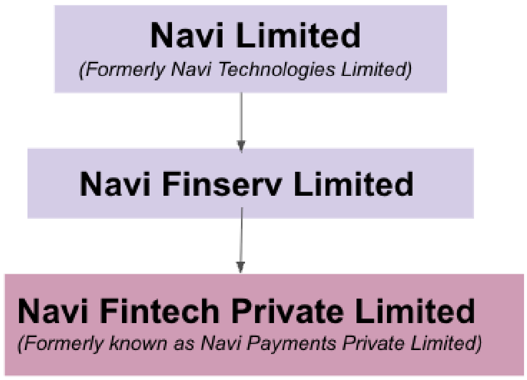
The Issuer has obtained a certificate of registration bearing number N-02.00270 dated March 11, 2016, issued by the RBI to commence/ carry on the business of non-banking financial institution without accepting public deposits under Section 45IA of the RBI Act, 1934. The Promoter acquired control over the Issuer on October 23, 2019. The name of the Issuer was changed to 'Navi Finserv Private Limited' pursuant to a certificate of incorporation issued by the Registrar of Companies on April 22, 2020.

A fresh certificate of registration was issued by RBI on May 15, 2020, pursuant to name change of the Issuer from Chaitanya Rural Intermediation Development Services Private Limited to Navi Finserv Private Limited. The Issuer was converted from a private limited company to a public limited company pursuant to a special resolution passed by the Shareholders of the Issuer on March 5, 2022, and the name of the Issuer was changed to 'Navi Finserv Limited'. Further, a fresh certificate of incorporation dated April 5, 2022 consequent upon change of name on conversion to a public limited company was granted by the Registrar of Companies. Further, a revised certificate of registration bearing number N- 02.00270 dated May 18, 2022, was issued by the RBI to the Issuer pursuant to conversion of the Issuer from a private limited to a public limited company to commence/ carry on the business of non-banking financial institution without accepting public deposits under Section 45IA of the RBI Act, 1934. Further, the Issuer has been categorised as NBFC-Middle Layer as per the Scale Based Regulation Framework Master Directions.

The Issuer's Business

The Issuer's lending products (i.e. personal loans and home loans) are distributed through the Issuer's website/digital lending applications - pl.navifinserv.com and hl.navifinserv.com respectively. Some of the information contained in the following discussion, including information with respect to the Issuer's strengths and strategies, contain forward-looking statements that involve risks and uncertainties. The Issuer's actual results may differ materially from those expressed in or implied by these forward-looking statements.

(b) **Structure of the Group:**



The Issuer believes that its digital lending process is one of the key differentiators. Pursuant to an outsourcing arrangement with its lending service provider and Subsidiary, NFPL, advertisements related to its products are placed on multiple digital channels. Once a customer clicks on these advertisements, the customer is re-directed to the Issuer's digital lending applications (the website, pl.navifinserv.com, and hl.navifinserv.com), and thereafter, the Issuer provides an entirely digital on-boarding and sanction process to its customers.

Note:

(1) *The Issuer is providing personal loans up to a tenor of 84 months, as permissible under its internal policies.*

(2) *The Issuer is providing housing loans within the ticket size of up to ₹100 million, as permissible under its internal policies.*

The Issuer launched the personal loans product under the "Navi" brand in April 2020. Under this Business, the Issuer extends instant personal loans up to ₹2.0 million with tenors of up to 84 months through an entirely digital Navi website.

The Issuer's housing loans product was launched under the "**Navi**" brand in February 2021 to extend: (a) home loans for ready to move-in, under-construction and self-constructed properties, and (b) loans against property for constructed properties.

(c) A brief summary of the business activities of the Issuer and its subsidiaries

Issuer

The Issuer is a diversified financial services company primarily engaged in the business of lending to *inter alia* individuals. Dedicated to meeting varied financing needs, the Issuer offers a comprehensive suite of credit products, i.e., personal loans, home loans, and loans against property. To optimize its capital efficiency and expand market reach, the Issuer actively participates in co-lending arrangements with various financial institutions. The Issuer carries out corporate treasury activities including investments in equity, mutual funds, AIFs, bonds, and debentures.

Subsidiary

Navi Fintech Private Limited operates as a lending service provider to financial institutions. Its core business activities include end-to-end customer sourcing and acquisition support, comprising marketing, lead generation and onboarding facilitation for partner financial institutions; and providing debt recovery and collections support services through an in-house collections team operating under a well-defined governance framework and in accordance with applicable laws, regulatory expectations and industry-accepted ethical standards.

(d) Details of branches or units where the Issuer carries on its business activities, if any if any may be provided in the form of a static Quick Response (QR) code and web link:

The Issuer's Registered and Corporate Office is located at Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560102, Karnataka, India, on leased premises.

Hyderabad Branch - SB Towers, Survey No. Door No.6-3-354/102, First Floor, Portion of Shop No. 2, SB Towers Road No.1, Banjarahills, Hyderabad- 500034

Chennai Branch - 05th Floor, No. 13, LKS Towers, A B Block, II Avenue, Annanagar, Chennai-600040

Delhi Branch - INNOV8, 4th Floor Harsha bhawan, Middle Cir, Inner Circle, Block E, Connaught Place, New Delhi, - 110001

Pune Branch - 02nd Floor, Lalwani Icon, Opp. Union Bank, Sakore Nagar, Viman Nagar, Pune- 411014.

Kolkata Branch - 6, Jawaharlal Nehru Rd, adjacent to Metro Central (Previously Metro Cinema), near Central, Esplanade, Dharmatala, Taltala, Kolkata, West Bengal - 700013

(e) Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project:

Not Applicable.

7. Expenses of the Issue

Details of the expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

Particulars	Amount	Percentage Of Total Issue Expenses And As A Percentage Of Total Issue Size
Lead Manager Fee	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Underwriting commission	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Brokerage, selling commission and upload fees	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Fees payable the Registrars to the Issue	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Fees payable to the legal Advisors	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Advertising and marketing expenses	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Fees payable to the regulators including stock exchanges	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Expenses incurred on printing and distribution of issue stationary	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document
Any other fees, commission or payment under whatever nomenclature	As set out in the relevant Key Information Document	As set out in the relevant Key Information Document

8. Key operational and financial parameters for the last 3 audited years on a consolidated basis (wherever applicable) and on a standalone basis:

The following tables set forth certain information relating to the financial performance of the Issuer prepared in accordance with Ind AS:

(a) Standalone Basis

(₹ in million)

Standalone Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
Balance Sheet			
Assets			
Property, Plant and Equipment	168.33	189.11	242.20
Financial Assets	1,56,405.74	105,578.07	97,679.86
Non- Financial Assets excluding property, plant and equipment,	2,840.75	3258.07	3277.53
Total Assets	**159,414.82**	**109,025.25**	**101,199.59**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	0	0	0
-Trade Payables	1,122.77	806.03	1772.18
-Debt Securities	56,438.86	22645.01	20937.36
-Borrowings (other than Debt Securities)	55,947.56	48811.55	43403.73
-Subordinated liabilities	2,415.12	492.36	99.84
-Other financial liabilities	4,245.92	3885.66	5268.44
Non-Financial Liabilities			
-Current tax liabilities (net)	0	189.57	-
-Provisions	335.08	258.47	121.93
-Deferred tax liabilities (net)	0	0	0
-Other non-financial	569.43	309.66	259.76

Standalone Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
liabilities			
Equity			
Equity (Equity Share Capital and Other Equity)	38340.08	31626.94	29336.35
Total Liabilities and Equity	**159,414.82**	**109,025.25**	**101,199.59**
Profit and Loss			
Revenue from operations	24,610.03	22711.54	19062.29
Other Income	149.34	187.56	7079.98
Total Income	**24,759.37**	**22899.1**	**26142.27**
Total Expense	20,650.41	19888.80	17504.29
Profit after tax for the year	**2,922.09**	**2219.65**	**6688.22**
Other Comprehensive income	230.49	70.94	(50.51)
Total Comprehensive Income	3,152.58	2290.59	6637.71
Earnings per equity share (Basic)	9.91	7.39	22.28
Earnings per equity share (Diluted)	9.91	7.39	22.28
Cash Flow			
Net cash from / used in (-)	(41,613.12)	(5965.47)	(18078.64)

Standalone Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
operating activities			
Net cash from / used in (-) investing activities	(1,416.19)	5.16	11395.28
Net cash from / used in (-) financing activities	46,313.44	6849.86	7187.84
Net increase/decrease (-) in cash and cash equivalents	3,284.13	889.55	504.48
Cash and cash equivalents as per Cash Flow Statement as at end of each FY	**7,770.73**	**4486.60**	**3597.05**
Additional Information			
Net Worth	38,340.08	31626.94	29336.35
Cash and cash equivalent	7,770.73	4486.60	3597.05
Loans	1,33,659.80	85475.86	85272.36
Loans (Principal Amount)	130,626.69	83055.37	82610.98
Total Debts to Total Assets	0.72	0.66	0.64
Interest Income	22,884.64	19810.46	16111.18
Interest Expense	10,714.69	7968.15	6577.34
Impairment on Financial Instruments	4,076.34	5787.95	4956.52
Bad Debts to Loans	1.25%	2.46%	1.87%
% Stage 3 Loans on Loans (Principal Amount)	1.28%	2.54%	1.93%
% Net Stage 3 Loans on Loans (Principal Amount)	0.16%	0.36%	0.24%
Tier I Capital Adequacy Ratio (%)	22.33%	30.54%	28.07%

Standalone Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Tier II Capital Adequacy Ratio (%)	1.43%	0.00	0.35%

(b) Consolidated Basis

(₹ in million)

Consolidated Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Balance Sheet			
Assets			
Property, Plant and Equipment	168.33	189.11	242.2
Financial Assets	152,063.38	1,04,956.70	97679.86
Non- Financial Assets excluding property, plant and equipment	3,993.14	3,853.18	3277.53
Total Assets	**156,224.85**	**1,08,998.99**	**101199.59**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	0	0	-
-Trade Payables	1,295.10	798.73	1772.18
-Other Payables	0	0	-
-Debt Securities	56,438.87	22,645.01	20937.36
-Borrowings (other than Debt Securities)	55,947.53	48,811.55	43403.73
-Deposits	-	-	-
-Subordinated liabilities	2,415.12	1,025.34	99.84
-Lease liabilities	1384.73	1,527.00	1712.01

Consolidated Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
-Other financial liabilities	2811.54	3,446.50	3556.43
Non-Financial Liabilities			
-Current tax liabilities (net)	-	173.68	-
-Provisions	372.43	526.35	121.93
-Deferred tax liabilities (net)	-	-	-
-Other non-financial liabilities	547.14	327.92	259.76
Equity (Equity Share Capital and Other Equity)	**35012.39**	**29,716.91**	**29336.35**
Non – Controlling interest	-	-	-
Total Liabilities and Equity	**156,224.85**	**1,08,998.99**	**101199.59**
Profit and Loss			
Revenue from operations	26,915.08	22,942.57	19,062.29
Other Income	53.31	45.90	29.95
Total Income	26,968.39	22,988.47	19092.24
Total Expense	25,391.82	20,588.00	17504.29
Profit after tax for the year	**933.19**	**1,722.70**	**1155.77**
Profit from Discontinued Operation	-	-	4294.96
Other Comprehensive income	234.86	69.68	(19.23)
Total Comprehensive Income	1,168.05	1,792.38	5431.50
Earnings per equity share (Basic)	3.17	5.74	16.58

Consolidated Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
Earnings per equity share (Diluted)	3.17	5.74	16.58
Cash Flow			
Net cash from / used in (-) operating activities	(41,601.31)	(6,462.36)	(15190.46)
Net cash from / used in (-) investing activities	(1,416.19)	3.09	8507.12
Net cash from / used in (-) financing activities	46,313.44	7,349.87	7187.82
Discontinued Operations			
Net cash from / used in (-) operating activities	-	-	(3232.25)
Net cash from / used in (-) investing activities	-	-	(2682.71)
Net cash from / used in (-) financing activities	-	-	3420.68
Net increase/decrease (-) in cash and cash equivalents	3,295.94	890.60	(1989.90)
Cash and cash equivalents as per Cash Flow Statement as at end of each FY	7,784.78	4,488.84	3,597.05
Additional Information			
Net Worth	35,012.39	29,716.91	29336.35
Cash and cash equivalent	7,784.78	4,488.84	3597.05
Loans	1,30,344.09	85,090.93	80367

Consolidated Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
Total Debts to Total Assets	0.73	0.66	0.64
Interest Income	24,801.91	20,058.80	16111.18
Interest Expense	10,748.43	7,968.28	6577.34
Impairment on Financial Instruments	4,078.57	5,782.44	4956.52
Bad Debts to Loans	NA	NA	1.87%

N.B. The equity shares of the subsidiary company Chaitanya India Fin Private Limited were sold by the Issuer and the Promoter to Svatantra Microfin Private Limited on November 23, 2023 and therefore, the consolidated financial statements for the financial year ended March 31, 2025 were not prepared. Accordingly, the key operational parameters (on a consolidated basis) for the financial year ended March 31, 2026, March 31, 2024 and March 31, 2023 have been specified as a part of this disclosure.

9. Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:

Particulars	**Nature of Liability**	**As of March 31, 2026 (in ₹ million)**
In respect of Income tax demands where the Issuer has filed appeal before the relevant authority	Contingent	35
Total		35

10. **The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued:**

As on the date of this General Information Document, there is no corporate guarantee given by the Issuer.

11. A brief history of Issuer since its incorporation giving details of its following activities:

(a) Details of share capital as on last quarter end, i.e., March 31, 2026:

Share Capital	**Amount (₹)**

Authorised Share Capital	
400,000,000 Equity Shares of face value of ₹10 each	4,000,000,000
20,000 Preference shares	2,000,000,000
Total Authorised Share Capital	6,000,000,000
Issued, Subscribed and Paid-up Share Capital	
285,240,353 Equity Shares of face value of ₹ 10 each	2,852,403,530
5,000 Convertible Preference shares of face value of ₹ 1,00,000 each	500,000,000
Total Issued, Subscribed and Paid-up Share Capital	3,352,403,530
Securities Premium Account	20,760.02

Note: There will be no change in the capital structure and securities premium account due to the issue and allotment of the NCDs.

(b) Changes in its capital structure as at last quarter end i.e. March 31, 2026, of the preceding three financial years and the current year:

Sr. no.	Date of Change (AGM/EGM)	Particulars
1.	December 01, 2025 (EGM)	Reclassification of authorised share capital: A. 40,00,00,000 equity shares of ₹ 10 (Indian Rupees Ten) each aggregating to ₹ 400,00,00,000 (Indian Rupees Four Hundred Crores) B. 20,000 Preference shares of ₹ 1,00,000 (Indian Rupees One Lakh) each aggregating to ₹ 200,00,00,000 (Indian Rupees Two Hundred Crores)

(c) Details of the Equity Share Capital of the Issuer, for the preceding three financial years and current financial year

Date of Allotment	Number of Equity Shares	Face Value (INR)	Issue Price (INR)	Consideration (cash, other than cash, etc.)	Nature of Allotment	Cumulative		
						Number of Equity Shares	Equity Share capital (in INR)	Equity Shares Premium (in INR)
May 25, 2022	26,266,667	10	75	Cash	Rights Issue(1)	204,840,353	2,048,403,530	11,348,218,973
May 30,	8,644,339	10	75	Cash	Rights Issue(2)	238,573,686	2,385,736,860	13,540,885,618

Date of Allotment	**Number of Equity Shares**	**Face Value (INR)**	**Issue Price (INR)**	**Consideration (cash, other than cash, etc.)**	**Nature of Allotment**	**Cumulative**		
						Number of Equity Shares	**Equity Share capital (in INR)**	**Equity Shares Premium (in INR)**
2022	25,088,994	10	75	Other than Cash(3)				
August 24, 2022	40,000,000	10	75	Cash	Rights Issue(4)	278,573,686	2,785,736,860	16,140,885,618
December 22, 2022	6,666,667	10	75	Cash	Rights Issue(5)	285,240,353	2,852,403,530	16,570,243,678

(i) *26,266,667 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited).*

(ii) *8,644,339 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited).*

(iii) *25,088,994 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited) for consideration other than cash wherein the consideration was transferred in the form of non-convertible debentures, market linked debentures and pass through certificates.*

(iv) *40,000,000 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited)*

(v) *6,666,667 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited).*

(d) Details of any acquisition or amalgamation with any entity in the preceding 1 (one) year:

The Issuer has acquired 100% of the shareholding held by the Promoter in NFPL effective December 26, 2025.

(e) Details of any reorganization or reconstruction in the preceding 1 (one) year

The Issuer has not made any reorganisation or reconstruction in the last one year.

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(f) Details of the shareholding of the Issuer as at the latest quarter end dated March 31, 2026:

The table below presents the shareholding pattern of the Issuer as on March 31, 2026

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V) + (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form (XIV)	
								Number of Voting Rights		Total as a % of (A+B+ C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total							
								Class X	Class Y	Total						
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)	
(A)	Promoter and Promoter Group	1*	285,240,353	-	-	285,240,353	100.00	285,240,353	285,240,35`3	100.00	-	-	-	-	285,240,353	100.00
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	5,000	6.61	-	-	-	-
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V) + (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form (XIV)	
								Number of Voting Rights		Total as a % of (A+B + C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total							
								Class X	Class Y	Total						
	trusts															
	Total (A+B+C)	1*	285,240,353	-	-	285,240,353	100.00	285,240,353	285,240,353	100.00	5,000	6.61	-	-	285,240,353	100.00

Sachin Bansal, Ankit Agarwal, Rajiv Naresh, Abhishek, Hina Doon and Sugandha Ghai, hold one Equity Share each of the Issuer as nominees of the Promoter

Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held*	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Indian																		
(a)	Individuals/Hindu undivided Family																		
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held*	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
(d)	**Any Other**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Navi Limited*	AAICB1598F	1*	285,240,353	-	-	285,240,353	100.00	-	-	-	-	-	-	-	-	-	-	285,240,353
	Sub-Total (A)(1)	-	1*	285,240,353	-	-	285,240,353	100.00	-	-	-	-	-	-	-	-	-	-	285,240,353
(2)	**Foreign**																		
(a)	**Individuals (Non-Resident Individuals/Foreign Individuals)**																		
(b)	**Government**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	**Institutions**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held*	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	**Foreign Portfolio Investor**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	**Any Other**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group	-	1*	285,240,353	-	-	285,240,353	100.00	-	-	-	-	-	-	-	-	-	-	285,240,353

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held*	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(A)=(A)(1)+(A)(2)																		

*Sachin Bansal, Ankit Agarwal, Rajiv Naresh, Abhishek, Sugandha Ghai and Hina Doon hold one Equity Share each of the Issuer as nominees of the Promoter.

Statement showing shareholding pattern of public Shareholders

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	**Institutions**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a)	**Mutual Funds**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	**Venture Capital Funds**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	**Alternate Investment Funds**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	**Foreign Venture Capital Investors**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	**Foreign Portfolio Investors**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	**Financial**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	Institutions/Banks																		
(g)	**Insurance Companies**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	**Provident Funds/Pension Funds**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	**Any Other**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	**Central Government/State Government(s)/President of India**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(3)	**Non-Institutions**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
(a)	i. Individual shareholders holding nominal share capital up to Rs.2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ii. Individual shareholders holding nominal share capital in excess of ₹2 Lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs Registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (Holding DRs)(Balancing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities – No of Voting Rights – Class X	Number of Voting Rights held in each class of securities – No of Voting Rights – Class Y	Number of Voting Rights held in each class of securities – No of Voting Rights – Total	Number of Voting Rights held in each class of securities – Total as a % of (A+B+C)	No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares – No.	Number of Locked in Shares – As a % of total Shares held	Number of Shares pledged or otherwise encumbered – No.	Number of Shares pledged or otherwise encumbered – As a % of total Shares held	Number of equity shares held in dematerialized form
	figure)																		
(e)	**Any Other**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NON RESIDENT INDIANS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CLEARING MEMBERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NON RESIDENT INDIAN NON REPATRIABLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	BODIES CORPORATES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B) =	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(B)(1)+(B)(2)+(B)(3)																		

Statement showing shareholding pattern of non-Promoter – non-public Shareholders

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Custodian/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights: Class X	No of Voting Rights: Class Y	No of Voting Rights: Total	Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
	DR Holder																		
(2)	**Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(g) List of top ten holders of equity shares of the Issuer as at the latest quarter end i.e. March 31, 2026:

Sr. No	Name of the Shareholder	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares
1.	Navi Limited (formerly Navi Technologies Limited)*	28,52,40,347	28,52,40,347*	100.00
2	Sachin Bansal	1	1	-
3	Ankit Agarwal	1	1	-
4	Abhishek	1	1	-
5	Sugandha Ghai***	1	1	-
6	Hina Doon**	1	1	-
7	Rajiv Naresh	1	1	-
Total		285,240,353	285,240,353	100.00

**Mr. Ankit Agarwal, Mr. Sachin Bansal, Ms. Hina Doon, Mr. Abhishek, Ms. Sugandha Ghai and Mr. Rajiv Naresh hold one share each in the capacity of Nominee Shareholder.*

***Shares held by Mr. Apurv Anand in the capacity of Nominee Shareholder have been transferred to Ms. Hina Doon effective from June 25, 2025*

****Shares held by Mr. Shobhit Agarwal in the capacity of Nominee Shareholder have been transferred to Ms. Sugandha Ghai effective from July 07, 2025.*

12. Details regarding the Directors of the Issuer:

As of the date of this General Information Document, the Issuer has 7 (Seven) Directors on the Issuer's Board of Directors, of which 4 (four) are Independent Directors including 1 (one) woman Director.

(a) Details of the current Directors of the Issuer:

	Name, Designation and DIN	Age	Address	Date of Appointment at the Current designation	Details of other Directorship
1	**Sachin Bansal** **Designation:** Chairman	**44**	5123, Tower 5, Embassy Pristine	February 14, 2025[1]	● Navi General Insurance Limited;

	Name, Designation and DIN	Age	Address	Date of Appointment at the Current designation	Details of other Directorship
	and Non - Executive Director **DIN:** 02356346		Apartments, Suncity Apartments Ln, Ibbaluru, Bellandur, 560102, Bengaluru, Karnataka		● Navi Investment Advisors Private Limited; and ● Navi Limited.
2	**Abhishek** **Designation:** Managing Director and Chief Executive Officer **DIN:** 07843369	43	1D-304, Divyashree Elan Homes, Sarjapur Main Road, Bellandur, Carmelaram Bengaluru, 560035, Karnataka.	May 14, 2025[2]	● Navi Investment Advisors Private Limited; ● Mavenhive Technologies Private Limited; ● Navi MF Sponsors Private Limited; ● Navi Securities Private Limited; and ● Navi Fintech Private Limited (Formerly known as Navi Payments Private Limited).
3	**Ankit Agarwal** **Designation:** Non-Executive Director **DIN:** 08299808	43	Flat No. A 402, Mantri Classic Apartments, ST Bed Layout, Koramangala 4th Block, Bengaluru 560 034, Karnataka, India	May 14, 2025[3]	● Navi MF Sponsor Private Limited; ● Navi AMC Limited; ● Navi General Insurance Limited; ● Navi Securities Private Limited; and ● Navi Limited; ● Navi Payment Technologies Private Limited (formerly known as Uniorbit Payment Solutions Private Limited)

	Name, Designation and DIN	Age	Address	Date of Appointment at the Current designation	Details of other Directorship
4	**Ranganathan Sridharan** **Designation:** Independent Director **DIN:** 00868787	74	E 1702, Crown Tower, Peninsula Heights, 46/1, 17th Main Road, Behind Central Mall, JP Nagar, 2nd Phase, Bengaluru 560 078, Karnataka, India	August 31, 2020[4]	● NC Energy Limited; and ● Nelcast Limited
5	**Arindam Haraprasad Ghosh** **Designation:** Independent Director **DIN:** 01423589	62	10 Kasturkunj D Building, Flat No. 1003, ICS Colony Road, Bhosalenagar, Pune – 411007	April 1, 2022[5]	● Alphaniti Fintech Private Limited; ● Brainstormerz Research and Data Analytics Private Limited; ● Navi AMC Limited; ● Torus Alphaniti Private Limited; ● Torus Alphaniti Technologies Private Limited; ● Repro India Limited; and ● Marswealth Technologies Private Limited ● Cosmea Portfolio Management Private Limited (Formerly known as Torus Oro Portfolio Management Private Limited) ● *Designated partner* in Ariso Consulting LLP
6	**Ashwani Kumar**	68	22B, Turf View, Seth	May 28,	● Saurashtra Cement

	Name, Designation and DIN	Age	Address	Date of Appointment at the Current designation	Details of other Directorship
	Designation: Independent Director **DIN:** 02870681		Motilal G Sanghi Marg, Worli (Lotus) Mumbai 400018, Maharashtra, India	2025[6]	Limited; ● NIIF Infrastructure Finance Limited; and ● V Hotels Limited
7	**Nilufer Panthaki** **Designation:** Independent Director **DIN:** 08753306	52	Mantri Web City, Block-S, Flat 903, Narayanapura Bangalore - 560077	February 13, 2026[7]	● Varthana Finance Private Limited; and ● Ampfin Capital Private Limited

[1] Mr. Sachin Bansal was originally appointed as Director on October 23, 2019. His designation changed from Non-Executive Director to Executive Director and the Chief Executive Officer of the Issuer with effect from February 11, 2022. The Board and Shareholders of the Issuer at their respective meetings held on February 14, 2025 have appointed Mr. Bansal as the Non-Executive Director of the Issuer and his designation has changed from Executive Director to Non-Executive Director with effect from February 14, 2025. Further, he ceased to be the CEO of the\Issuer with effect from February 14, 2025, on account of his resignation.

[2] Mr. Abhishek was appointed as the Managing Director with effect from May 14, 2025, pursuant to the receipt of approval of the RBI.

[3] Mr. Ankit Agarwal was originally appointed as Non-Executive Director on October 23, 2019. He was further appointed as the Managing Director with effect from February 11, 2022. With effect from May 14, 2025, his designation was changed from Managing Director and Executive Director to Non-Executive Director, and he continues to serve on the Board of the Issuer.

[4] Mr. Ranganathan Sridharan was appointed for a period of 5 years, not liable to retire by rotation.

[5] Ms. Arindam Haraprasad Ghosh appointed for a period of 5 years, not liable to retire by rotation.

[6] Mr. Ashwani Kumar was appointed for a period of 5 years, not liable to retire by rotation.

[7] Ms. Nilufer Panthaki is appointed for a period of 5 years, not liable to retire by rotation.

(b) Details of changes in the Issuer's Directors of the Issuer during the preceding three financial years and current financial year:

The changes in the Issuer's Board of Directors in the three financial years preceding the date of this General Information Document and current financial year are as follows:

	Name, Designation and DIN	Date of Appointment/ re appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
1	**Anil Kumar Misra** **Designation**: Independent Director	August 23, 2024		January 17, 2025	Appointment and subsequent resignation

	Name, Designation and DIN	**Date of Appointment/ re appointment**	**Date of Cessation, if applicable**	**Date of Resigna tion, if applicab le**	Remarks
	DIN: 08066460				
2	**Sachin Bansal** **Designation**: Non-Executive Director DIN: 02356346	February 14, 2025	-	-	Change in designation from Executive Director and CEO to Non-Executive Director of the Issuer
3	**Ankit Agarwal** **Designation:** Non-Executive Director **DIN:** 08299808	May 14, 2025			Change in designation from the Managing Director and Executive Director to Non-Executive Director.
4	**Abhishek** **Designation:** Managing Director and CEO **DIN:** 07843369	May 14, 2025			Appointment as Managing Director pursuant to RBI approval.
5	**Ashwani Kumar** **Designation:** Independent Director **DIN:** 02870681	May 28, 2025	-	-	Appointment as an Independent Director of the Issuer.[1]
6	**Ranganathan Sridharan** **Designation:** Independent Director **DIN:** 00868787	September 1, 2025	-	-	Re-appointment as an Independent Director for a second term effective from September 1, 2025. **

	Name, Designation and DIN	Date of Appointment/ re appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
7	**Usha A Narayanan** **Designation:** Independent Director **DIN:** 06939539	July 7, 2025	-	February 13, 2026	Resignation with effect from February 13, 2026
8	**Nilufer Panthaki** **Designation:** Independent Director **DIN**: 08753306	February 13, 2026	-	-	Appointed as an Independent Director with effect from February 13, 2026[3]

[1]Note - The Board of Directors at their meeting held on May 28, 2025 have appointed the additional Independent Director. Subsequently the members of the Issuer at their meeting held on June 02, 2025 have approved the appointment.

[2]Note - The Board of Directors at their meeting held on May 28, 2025 have appointed the Independent Directors for a second term. Subsequently the members of the Issuer at their meeting held on June 02, 2025 have approved the appointment. Such appointment shall be effective from the dates as listed above.

[3]Note - The Board of Directors and the members of the Issuer at their meeting held on February 13, 2026 have appointed the Independent Director.

(c) Details of Directors' remuneration, and such particulars of the nature and extent of their interests in the Issuer (during the current year and preceding three financial years):

Remuneration payable or paid to a Director by the Issuer its Subsidiary or associate company;	Name of Director	Type of Remuneration Received/ Payable
	Financial Year 2024	
	Sridharan Ranganathan	Sitting fee of ₹3.82 Million
	Arindam Haraprasad Ghosh	Sitting fee of ₹3.16 Million
	Usha A Narayanan	Sitting fee of ₹2.94 Million

	Financial Year 2025	
	Sridharan Ranganathan	Sitting fee of ₹ 6.1 Million
	Arindam Haraprasad Ghosh	Sitting fee of ₹ 4.14 Million
	Usha A Narayanan	Sitting fee of ₹ 3.92 Million
	Anil Kumar Misra	Sitting fee of ₹ 1.74Million
	Financial Year 2026	
	Sridharan Ranganathan	Sitting fee of ₹6.10 Million
	Arindam Haraprasad Ghosh	Sitting fee of ₹4.69 Million
	Usha A Narayanan	Sitting fee of ₹4.03 Million
	Ashwani Kumar	Sitting fee of ₹4.03 Million
	Nilufer Panthaki	Sitting fee of ₹0.22 Million
	Abhishek	Remuneration of ₹65.99 Million
	Current financial year	
	Sridharan Ranganathan	Sitting fee of ₹0.76 Million
	Arindam Haraprasad Ghosh	Sitting fee of ₹0.55 Million
	Ashwani Kumar	Sitting fee of ₹0.55 Million

<table>
<tr><td colspan="2"></td><td><table><tr><td>Nilufer Panthaki</td><td>Sitting fee of ₹0.55 Million</td></tr><tr><td>Abhishek</td><td>Remuneration of ₹7.20 Million</td></tr></table></td></tr>
<tr><td colspan="2">Shareholding of the Director in the Issuer, its Subsidiaries and associate companies on a fully diluted basis</td><td>Directors' shareholding in the Issuer as on March 31, 2026:<table><tr><th>Name and Designation</th><th>Number of shares</th><th>Shareholding percentage (%)</th></tr><tr><td>Sachin Bansal

Chairman of the Board and Non-Executive Director</td><td>1*</td><td>Negligible</td></tr><tr><td>Ankit Agarwal

Non-Executive Director</td><td>1*</td><td>Negligible</td></tr><tr><td>Abhishek

Managing Director and Chief Executive Officer</td><td>1*</td><td>Negligible</td></tr></table>*Sachin Bansal, Ankit Agarwal and Abhishek hold one Equity Share each of the Issuer as nominees of the Promoter</td></tr>
<tr><td colspan="2">Appointment of any relatives to an office or place of profit of the Issuer, its Subsidiary or associate company</td><td>None of the Issuer's Directors' relatives have been appointed to an office or place of profit of the Issuer during the current financial year and during the preceding three financial years.</td></tr>
<tr><td rowspan="2">Full particulars of the nature and extent of interest, if any, of every Director:</td><td>A. in the promotion of the issuer company; or</td><td>NA</td></tr>
<tr><td>B. in any immoveable property acquired by the issuer company in the two years preceding the date of the General Information Document or any immoveable property proposed to be acquired by it; or</td><td>NA</td></tr>
</table>

	C. where the interest of such a Director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a Director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company.	**NA**
Contribution being made by the Directors as part of the offer or separately in furtherance of such objects.		**NA**

13. Any financial or other material interest[1] of the Directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons:

As on date, the Directors, Promoter, Key Managerial Personnel or Senior Managerial Personnel of the Issuer have no financial or other material interest in the offer. For the forthcoming Issues made under the relevant Key Information Document, please refer to the relevant Key Information Document for more information.

14. Details regarding the auditors of the Issuer:

(a) Details of the auditor of the Issuer:

Name of the Auditor	Address	Date of Appointment
M S K A & Associates LLP (Formerly known as M S K A & Associates) *(Peer review certificate no.: 016966)*	SV Tower, No. 27, Floor 4, 80 Feet Road, 6th Block, Koramangala, Bengaluru, Karnataka 560095	September 22, 2025

(b) Details of change in auditor for preceding three financial years and current financial year:

[1] For the purpose of this disclosure, materiality threshold has been specified by the Issuer as value exceeding more than 0.50 % of profit after tax on a standalone basis as on March 31, 2026 or such other contracts fundamental to the Business carried out by the Issuer.

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
Price Waterhouse LLP	5th Floor, Tower D, The Millenia, 1&2 Murphy Road, Ulsoor, Bengaluru, Karnataka - 560008	September 30, 2022	September 22, 2025	NA

**Tenure of the previous statutory auditors elapsed pursuant to RBI guidelines on appointment of Statutory Auditors.*

15. Details of the following liabilities of the Issuer

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e. March 31, 2026, or if available, a later date:

(a) Details of outstanding secured loan facilities as at the end of the last quarter

The Issuer's outstanding secured term loans/facility from banks / financial institutions as on March 31, 2026, amount details of the borrowings are set out below:

[*Remainder of the page is intentionally left blank*]

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
1.	Anand Rathi Global Finance Limited	Term Loan	250.00	187.50	31-Mar-2029	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
2.	Axis Bank Ltd	Term Loan	750.00	31.30	31-Mar-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
3.	Axis Bank Ltd	Term Loan	600.00	450.00	6-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
4.	Bajaj Finserv Limited	Term Loan	500.00	250.00	5-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
5.	Bandhan Bank ltd	Term Loan	500.00	125.00	30-Sep-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
6.	Bank of Maharashtra	Term Loan	1000.00	181.80	30-Sep-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
7.	Bank of Maharashtra	Term Loan	1000.00	454.50	31-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
8.	Canara Bank Ltd	Term Loan	750.00	104.20	31-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
9.	Canara Bank Ltd	Term Loan	500.00	166.70	28-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 125% of amount outstanding as per other details laid out in transaction documents
10.	Canara Bank Ltd	Term Loan	500.00	249.80	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 120% of amount outstanding as per other details laid out in transaction documents
11.	Capital Small Finance Bank	Term Loan	250.00	174.90	31-Jul-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
12.	Capital Small Finance Bank	Term Loan	150.00	118.40	31-Dec-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
13.	Credit Saison Finance Pvt Ltd	Term Loan	470.00	46.70	15-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								outstanding as per other details laid out in transaction documents
14.	Credit Saison Finance Pvt Ltd	Term Loan		5.60	15-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
15.	Credit Saison Finance Pvt Ltd	Term Loan	300.00	66.70	15-Sep-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
16.	Credit Saison Finance Pvt Ltd	Term Loan	350.00	155.60	15-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
17.	Credit Saison Finance Pvt Ltd	Term Loan	550.00	366.70	15-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
18.	Federal Bank Ltd	Term Loan	500.00	62.50	31-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
19.	Federal Bank Ltd	Term Loan	250.00	125.00	31-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								other details laid out in transaction documents
20.	HDFC Bank Ltd	Term Loan	2000.00	83.30	31-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
21.	HDFC Bank Ltd	Term Loan		166.70	31-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
22.	Hero FinCorp Ltd	Term Loan	650.00	30.10	3-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
23.	Hinduja Leyland Finance Ltd	Term Loan	450.00	55.80	28-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
24.	Hinduja Leyland Finance Ltd	Term Loan	500.00	351.80	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
25.	IDFC First Bank	Term Loan	1400.00	373.30	29-Nov-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
26.	IDFC First Bank	Term Loan	1250.00	922.60	16-Oct-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
27.	IndusInd Bank Limited	Term Loan	600.00	450.00	6-Jul-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
28.	IndusInd Bank Limited	WCDL	250.00	250.00	25-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
29.	Indian Overseas Bank	Term Loan	250.00	50.90	28-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
30.	Indian Overseas Bank	Term Loan	500.00	167.80	28-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
31.	JANA SMALL FINANCE BANK LIMITED	Term Loan	800.00	66.70	30-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
32.	JANA SMALL FINANCE	Term Loan	1150.00	851.90	3-Nov-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
	BANK LIMITED							outstanding as per other details laid out in transaction documents
33.	Karur Vysya Bank	Term Loan	1000.00	666.70	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
34.	MAS Financial Services	Term Loan	150.00	5.60	10-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
35.	MAS Financial Services	Term Loan		25.00	25-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
36.	MAS Financial Services	Term Loan	100.00	16.70	25-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
37.	MAS Financial Services	Term Loan	150.00	33.30	25-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
38.	MAS Financial Services	Term Loan	200.00	50.00	31-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								other details laid out in transaction documents
39.	MAS Financial Services	Term Loan		50.00	31-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
40.	MAS Financial Services	Term Loan	200.00	55.60	5-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
41.	MAS Financial Services	Term Loan		55.60	5-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
42.	Northern Arc Capital Limited	Term Loan	800.00	513.90	5-Apr-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
43.	Piramal Finance Limited	Term Loan	500.00	194.40	30-Sep-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
44.	Piramal Finance Limited	Term Loan	500.00	222.20	30-Oct-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
45.	Poonawalla Fincorp Limited	Term Loan	500.00	109.00	31-Aug-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
46.	Poonawalla Fincorp Limited	Term Loan	550.00	219.70	5-Apr-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
47.	Poonawalla Fincorp Limited	Term Loan	150.00	85.30	5-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
48.	Poonawalla Fincorp Limited	Term Loan	750.00	527.40	5-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
49.	RBL Bank Ltd	Term Loan	750.00	281.30	31-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
50.	State Bank of India	Term Loan	2500.00	827.70	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 120% of amount outstanding as per other details laid out in transaction documents
51.	State Bank of India	Term Loan	2500.00	994.00	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 125% of amount

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								outstanding as per other details laid out in transaction documents
52.	State Bank of Mauritius	Term Loan	300.00	200.00	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
53.	Sundaram Finance Ltd	Term Loan	1000.00	690.80	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
54.	Suryoday Small Finance Bank	Term Loan	450.00	255.40	31-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
55.	Tata Capital Financial Services Ltd	Term Loan	500.00	27.50	10-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
56.	Tata Capital Financial Services Ltd	Term Loan		10.00	10-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
57.	Tata Capital Financial Services Ltd	Term Loan		4.30	10-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								other details laid out in transaction documents
58.	Tata Capital Financial Services Ltd	Term Loan	600.00	140.70	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
59.	Tata Capital Financial Services Ltd	Term Loan		119.30	4-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
60.	Tata Capital Financial Services Ltd	Term Loan		40.20	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
61.	Tata Capital Financial Services Ltd	Term Loan		26.90	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
62.	Tata Capital Financial Services Ltd	Term Loan		95.00	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
63.	Union Bank Of India	Term Loan	250.00	104.20	31-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 120% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
64.	Utkarsh Small Finance Bank	Term Loan	320.00	53.30	25-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
65.	Utkarsh Small Finance Bank	Term Loan	325.00	203.10	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
66.	YES Bank Ltd	Term Loan	1400.00	875.00	27-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
67.	Bank Of Baroda	Term Loan	1500.00	1,250.00	31-Aug-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
68.	Citi Bank	WCDL	1000.00	1,000.00	28-Aug-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
69.	Indian Overseas Bank	Term Loan	1000.00	878.80	20-Aug-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
70.	Aditya Birla Capital Ltd	Term Loan	750.00	562.50	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								outstanding as per other details laid out in transaction documents
71.	AU Small Finance Bank Ltd	Term Loan	900.00	712.50	18-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
72.	Axis Bank Ltd	Term Loan	1250.00	1,250.00	29-Feb-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
73.	Bandhan Bank ltd	Term Loan	500.00	375.00	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
74.	Bank of Maharashtra	Term Loan	3000.00	2,727.30	30-Sep-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
75.	CSB Bank Ltd	Term Loan	250.00	166.70	31-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
76.	DBS Bank India Limited	WCDL	1000.00	1,000.00	31-Aug-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								other details laid out in transaction documents
77.	State Bank of Mauritius	Term Loan	400.00	310.50	24-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
78.	South Indian Bank	Term Loan	750.00	500.00	26-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
79.	DCB Bank Ltd	WCDL	500.00	500.00	28-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
80.	Punjab and Sind Bank	Term Loan	500.00	454.50	30-Sep-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 111.00% of amount outstanding as per other details laid out in transaction documents
81.	Federal Bank Ltd	Term Loan	500.00	416.70	30-Nov-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
82.	Sundaram Finance Ltd	WCDL	500.00	499.00	25-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 118% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
83.	Bank Of India	Term Loan	1000.00	916.70	30-Nov-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
84.	MAS Financial Services	Term Loan	150.00	116.70	25-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
85.	MAS Financial Services	Term Loan	150.00	116.70	25-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
86.	Poonawalla Fincorp Limited	Term Loan	500.00	464.20	5-Nov-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
87.	Bajaj Finance Limited	Term Loan	500.00	437.50	5-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
88.	IDFC First Bank	Term Loan	1750.00	1,500.00	31-Dec-2030	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
89.	IDFC First Bank	Term Loan		250.00	31-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								outstanding as per other details laid out in transaction documents
90.	Credit Saison Finance Pvt Ltd	Term Loan	550.00	300.00	15-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
91.	Credit Saison Finance Pvt Ltd	Term Loan		250.00	30-Apr-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
92.	LIC Housing Finance Limited	Term Loan	1000.00	235.10	1-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
93.	LIC Housing Finance Limited	Term Loan		242.40	1-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
94.	LIC Housing Finance Limited	Term Loan		484.80	1-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
95.	DCB Bank Ltd	Term Loan	500.00	416.70	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								other details laid out in transaction documents
96.	Hinduja Leyland Finance Ltd	Term Loan	500.00	464.30	31-Dec-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
97.	ICICI Bank Ltd	Term Loan	2000.00	875.00	31-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
98.	ICICI Bank Ltd	Term Loan		916.70	31-Jan-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
99.	HDFC Bank Ltd	Term Loan	1500.00	875.00	31-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
100.	HDFC Bank Ltd	Term Loan		479.20	31-Jan-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
101.	Citi Bank	WCDL	1000.00	1,000.00	20-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
102.	Ujjivan Small Finance Bank	WCDL	600.00	600.00	30-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
103.	ESAF SFB	Term Loan	250.00	240.40	29-Feb-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
104.	MAS Financial Services	Term Loan	100.00	94.40	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
105.	MAS Financial Services	Term Loan	100.00	94.40	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
106.	State Bank of Mauritius	Term Loan	400.00	288.90	31-May-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
107.	Bajaj Finance Limited	Term Loan	500.00	500.00	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
108.	AU Small Finance Bank Ltd	Term Loan	240.00	240.00	30-Apr-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
109.	Federal Bank Ltd	Term Loan	500.00	500.00	29-Feb-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
110.	CSB Bank Ltd	WCDL	250.00	250.00	2-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
111.	Suryoday Small Finance Bank	Term Loan	600.00	600.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
112.	MAS Financial Services	Term Loan	150.00	150.00	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
113.	Karur Vysya Bank	Term Loan	500.00	500.00	30-Jun-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
114.	YES Bank Ltd	Term Loan	2500.00	1,000.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification	Security
								outstanding as per other details laid out in transaction documents
115.	IndusInd Bank Limited	Term Loan	1000.00	1,000.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
116.	Piramal Finance Limited	Term Loan	800.00	800.00	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
117.	RBL Bank Ltd	Term Loan	1210.00	1,210.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
			70515.00	**45,935.50**				

**Note: This table only captures details relating to scheduled payments. Under the financing documents other amounts such as default, penal or additional interest or premium may be payable on the occurrence of (or absence of) certain events, such prepayment, as also other costs, fees, and indemnity payments and reimbursements. The prepayment premium, where payable, is typically in the range of up to 4.0% of the prepaid amount.*

(b) Details of outstanding unsecured loan facilities, as at the end of preceding quarter:

The Issuer’s outstanding unsecured loans/facility as on March 31, 2026 amounts to INR 2,500 million. The details of the borrowings are set out below:

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Outstanding Amount (as on March 31, 2026) (in mn)	Repayment Date / Schedule	Credit Rating, if applicable
1.	IDFC First Bank	Subordinated Unsecured Term Loan	500	500	16-Oct-2029	CRISIL A / Stable
2.	Phillip Services India Private Limited	Subordinated NCD	2000	2000	31-Dec-2030	CRISIL A / Stable

(c) Details of Outstanding Non-Convertible Securities:

The total principal amount of outstanding non-convertible securities issued by the Issuer as on March 31, 2026, is INR 49,431.96 million, the details of which are set forth below:

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
1.	NCD-20	INE342T07429	37	10.25%	1,000.00	11-Dec-23	31-Dec-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
2.	NCD-22	INE342T07494	37	10.50%	750.00	18-Jun-24	18-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										document
3.	NCD-24 A	INE342T07510	27	10.40%	1,000.00	13-Aug-24	13-Nov-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
4.	NCD-25	INE342T07536	36	10.50%	1,500.00	28-Aug-24	27-Aug-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
5.	NCD-26A	INE342T07544	36	10.75%	2,000.00	13-Jan-25	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
6.	NCD-26B	INE342T07544	32	10.75%	1,000.00	9-May-25	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										transaction document
7.	NCD-27	INE342T07551	24	10.40%	250.00	29-Jan-25	29-Jan-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
8.	NCD-28A	INE342T07569	27	10.60%	500.00	21-Feb-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
9.	NCD-28B	INE342T07569	25	10.60%	750.00	5-May-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
10.	NCD-28C	INE342T07569	24	10.60%	1,200.00	2-Jun-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										laid out in transaction document
11.	NCD-28D	INE342T07569	23	10.60%	1,000.00	15-Jul-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
12.	NCD-29	INE342T07577	18	10.60%	250.00	10-Mar-25	10-Sep-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
13.	NCD-30	INE342T07585	27	11.16%	166.67	28-Mar-25	27-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
14.	NCD-31A	INE342T07593	14	10.48%	600.00	17-Apr-25	1-Jun-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										per other details laid out in transaction document
15.	NCD-31B	INE342T07593	13	10.48%	770.00	22-May-25	1-Jun-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
16.	NCD-32A	INE342T07601	39	10.75%	1,000.00	19-Jun-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
17.	NCD-32B	INE342T07601	38	10.75%	1,000.00	9-Jul-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
18.	NCD-33	INE342T07619	21	10.00%	1,250.00	25-Jun-25	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										outstanding as per other details laid out in transaction document
19.	PD-2D	INE342T07387	37	10.50%	674.97	18-Jul-23	18-Jul-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
20.	PD-2E	INE342T07403	37	11.02%	507.86	18-Jul-23	18-Jul-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
21.	PD-3B	INE342T07437	27	10.40%	951.37	13-Mar-24	13-Jun-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
22.	PD-3C	INE342T07452	27	10.90%	640.19	13-Mar-24	13-Jun-26	CRISIL	Secured	Exclusive charge upto 110.00% of

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
								A/Stable		amount outstanding as per other details laid out in transaction document
23.	PD-3D	INE342T07460	37	10.65%	942.92	13-Mar-24	13-Mar-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
24.	PD-3E	INE342T07445	37	11.19%	497.99	13-Mar-24	13-Mar-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
25.	NCD-26C	INE342T07544	29	10.75%	500.00	26-Aug-25	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
26.	NCD-32C	INE342T07601	37	10.75%	1,000.00	11-Aug-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
27.	NCD-32D	INE342T07601	36	10.75%	500.00	26-Aug-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
28.	NCD-33B1	INE342T07619	19	10.00%	750.00	19-Aug-25	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
29.	NCD-33B2	INE342T07619	19	10.00%	750.00	19-Aug-25	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										document
30.	NCD-34	INE342T07627	24	10.20%	300.00	5-Aug-25	5-Aug-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
31.	NCD-35	INE342T07635	26	10.30%	500.00	11-Aug-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
32.	NCD-36	INE342T07643	14	10.00%	500.00	26-Aug-25	30-Oct-26	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
33.	NCD-22B	INE342T07494	21	10.50%	750.00	26-Sep-25	18-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										transaction document
34.	NCD-28E	INE342T07569	20	10.60%	1,750.00	26-Sep-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
35.	NCD-32E	INE342T07601	35	10.75%	750.00	26-Sep-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
36.	NCD-35B	INE342T07635	24	10.30%	500.00	26-Sep-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
37.	NCD-28F	INE342T07569	19	10.60%	500.00	31-Oct-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										laid out in transaction document
38.	NCD-32F	INE342T07601	35	10.75%	1,000.00	14-Oct-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
39.	NCD-32G	INE342T07601	34	10.75%	500.00	31-Oct-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
40.	NCD-35C1	INE342T07635	24	10.30%	500.00	14-Oct-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
41.	NCD-35C2	INE342T07635	24	10.30%	400.00	14-Oct-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										per other details laid out in transaction document
42.	NCD-38	INE342T07650	15	10.00%	750.00	31-Oct-25	31-Jan-27	IND A Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
43.	NCD-35D1	INE342T07635	23	10.30%	500.00	14-Nov-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
44.	NCD-35D2	INE342T07635	23	10.30%	1,250.00	14-Nov-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
45.	NCD-32H	INE342T07601	34	10.75%	750.00	14-Nov-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										outstanding as per other details laid out in transaction document
46.	NCD-25B	INE342T07536	22	10.50%	500.00	14-Nov-25	27-Aug-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
47.	NCD-35E	INE342T07635	22	10.30%	500.00	19-Dec-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
48.	NCD-32I	INE342T07601	32	10.75%	750.00	19-Dec-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
49.	NCD-34B	INE342T07627	20	10.20%	1,000.00	19-Dec-25	5-Aug-27	IND A Stable	Secured	Exclusive charge upto 110.00% of

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										amount outstanding as per other details laid out in transaction document
50.	NCD-39A	INE342T07668	36	10.75%	1,000.00	20-Jan-26	31-Dec-28	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
51.	NCD-26D1	INE342T07544	24	10.75%	500.00	20-Jan-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
52.	NCD-26D2	INE342T07544	24	10.75%	250.00	20-Jan-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
53.	NCD-35F1	INE342T07635	20	10.30%	500.00	13-Feb-26	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
54.	NCD-35F2	INE342T07635	20	10.30%	500.00	13-Feb-26	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
55.	NCD-39B	INE342T07668	35	10.75%	1,500.00	13-Feb-26	31-Dec-28	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
56.	NCD-26E1	INE342T07544	23	10.75%	1,300.00	13-Feb-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										document
57.	NCD-26E2	INE342T07544	23	10.75%	950.00	13-Feb-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
58.	NCD-33C	INE342T07619	13	10.00%	1,250.00	25-Feb-26	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
59.	NCD-33D	INE342T07619	13	10.00%	450.00	10-Mar-26	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
60.	NCD-22C	INE342T07494	15	10.50%	500.00	18-Mar-26	18-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										transaction document
61.	NCD-26F	INE342T07544	22	10.75%	500.00	18-Mar-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
62.	NCD-35G	INE342T07635	19	10.30%	750.00	18-Mar-26	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
63.	NCD-39C	INE342T07668	34	10.75%	1,500.00	18-Mar-26	31-Dec-28	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
64.	NCD-26G	INE342T07544	21	10.75%	330.00	30-Mar-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
										laid out in transaction document

(d) Details of commercial papers issuances as on the preceding quarter (as on March 31, 2026):

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding (in million)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
1	CP-194	INE342T 14DQ1	12	10.50%	226.54	18-Jul-25	13-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
2	CP-198	INE342T 14EA3	12	10.25%	453.63	19-Aug-25	18-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
3	CP-200	INE342T 14EC9	12	10.25%	227.69	9-Sep-25	24-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
4	CP-210	INE342T 14EM8	6	9.50%	314.68	8-Oct-25	13-Apr-26	CARE /India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
5	CP-214	INE342T 14EQ9	12	9.60%	547.58	17-Oct-25	16-Oct-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
6	CP-215	INE342T 14EO4	6	9.40%	143.35	17-Oct-25	15-Apr-26	CARE / India	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding (in million)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
								Ratings, A1			
7	CP-219	INE342T 14EV9	6	9.80%	190.78	29-Oct-25	27-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
8	CP-221	INE342T 14EX5	6	9.55%	95.48	12-Nov-25	12-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
9	CP-222	INE342T 14EY3	6	9.80%	476.95	12-Nov-25	11-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
10	CP-228	INE342T 14FE2	6	9.75%	286.38	28-Nov-25	25-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
11	CP-229	INE342T 14FF9	6	9.85%	243.12	16-Dec-25	15-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
12	CP-230	INE342T 14FG7	7	10.05%	245.72	18-Dec-25	17-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
13	CP-231	INE342T 14FH5	6	9.75%	190.87	19-Dec-25	16-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
14	CP-232	INE342T 14FI3	3	9.45%	97.70	5-Jan-26	6-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding (in million)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
15	CP-233	INE342T 14FJ1	9	10.30%	185.79	14-Jan-26	12-Oct-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
16	CP-234	INE342T 14FK9	6	9.85%	95.34	16-Jan-26	16-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
17	CP-235	INE342T 14FL7	3	9.50%	97.71	16-Jan-26	16-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
18	CP-236	INE342T 14FM5	6	9.80%	476.71	19-Jan-26	20-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
19	CP-237	INE342T 14FN3	3	9.40%	495.51	23-Jan-26	23-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
20	CP-238	INE342T 14FO1	6	10.00%	381.20	30-Jan-26	29-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
21	CP-239	INE342T 14FP8	3	9.35%	97.77	13-Feb-26	13-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
22	CP-240	INE342T 14FQ6	3	9.50%	97.71	13-Feb-26	14-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
23	CP-241	INE342T	3	8.50%		20-Feb-26	21-May-26	CARE / India	Unsecured	NA	IPA - HDFC Bank, CARE / India

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding (in million)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
		14FR4			146.92			Ratings, A1			Ratings
24	CP-242	INE342T 14FS2	3	9.35%	97.84	25-Feb-26	22-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
25	CP-243	INE342T 14FT0	6	10.00%	95.30	26-Feb-26	25-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
26	CP-244	INE342T 14FU8	3	9.40%	48.86	2-Mar-26	1-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
27	CP-245	INE342T 14FW4	6	9.80%	57.20	2-Mar-26	31-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
28	CP-246	INE342T 14FV6	3	9.35%	97.80	2-Mar-26	29-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
29	CP-247	INE342T 14FX2	6	9.15%	143.52	5-Mar-26	1-Sep-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
30	CP-248	INE342T 14FY0	3	9.50%	244.28	11-Mar-26	9-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
31	CP-249	INE342T 14FZ7	3	9.40%	97.88	13-Mar-26	5-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding (in million)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
32	CP-250	INE342T14GA8	3	9.50%	97.69	20-Mar-26	19-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
33	CP-251	INE342T14GB6	3	9.50%	97.71	27-Mar-26	25-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
34	CP-252	INE342T14GC4	6	9.40%	191.00	30-Mar-26	29-Sep-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

(e) List of top 10 holders of non-convertible securities in terms of value as on March 31, 2026 (on a cumulative basis):

(₹ *in million)*

Sr. No	Name of Holder	Category of Holder	Face Value Of Holding	Holding as a % of Total Outstanding Non-Convertible Securities of Issuer
1.	NORTHERN ARC CAPITAL LIMITED	NBFC	1050.6	2.13%
2.	SUNDARAM FINANCE LTD	NBFC	1000.0	2.02%
3.	SHAHI EXPORTS PRIVATE LIMITED	Corporate	1000.0	2.02%
4.	PHILLIP SERVICES INDIA PRIVATE LIMITED	Corporate	995.5	2.01%
5.	PHILLIP FINANCE & INVESTMENT SERVICES INDIA PVT LTD	Corporate	815.0	1.65%

Sr. No	Name of Holder	Category of Holder	Face Value Of Holding	Holding as a % of Total Outstanding Non-Convertible Securities of Issuer
6.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA CONSERVATIVE HYBRID FUND	Mutual Fund	700.0	1.42%
7.	DCB Bank Ltd	Bank	500.0	1.01%
8.	The Kangra Central Cooperative Bank Ltd.	Bank	500.0	1.01%
9.	NDX P2P PRIVATE LIMITED	Corporate	480.5	0.97%
10.	NAVAL GROUP INSURANCE FUND	Insurance	463.5	0.94%
	Total		49,432	

(f) List of top 10 holders of commercial papers in terms of value as on March 31, 2026 (on a cumulative basis):

Sr. No	Name of Holder of Commercial Paper	Category of Holder	Face Value of Holding (in millions)	Holding as a % of total commercial paper outstanding of the Issuer
1.	Indian Energy Exchange Limited	Corporate	755	10.12%
2.	The Kangra Central Cooperative Bank Ltd.	Bank	600	8.04%
3.	AU Small Finance Bank Limited	Bank	500	6.70%

Sr. No	Name of Holder of Commercial Paper	Category of Holder	Face Value of Holding (in millions)	Holding as a % of total commercial paper outstanding of the Issuer
4.	Vivriti Alpha Debt Fund	AIF	500	6.70%
5.	Northern Arc Money Market Alpha Trust	AIF	500	6.70%
6.	South Indian Bank	Bank	500	6.70%
7.	Slice Small Finance Bank Limited	Bank	350	4.69%
8.	York Transport Equipment (India) Private Limited	Corporate	300	4.02%
9.	Dandu Corporate Services Private Limited	Corporate	268	3.59%
10.	Bhoruka Supply Chain Solutions Holdings Limited	Corporate	250	3.35%
	TOTAL		7462	60.61%

(g) **Details of bank fund based facilities/ rest of the borrowings (if, any including hybrid debt like foreign currency convertible bonds, optionally convertible debentures/ preference shares) from financial institutions or financial creditors:** As of March 31, 2026, the Issuer has outstanding amounts in relation to rest of the borrowings, as follows.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in mn.)	Amount Outstanding (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
1	DCB Bank Ltd	PTC	2,000.00	4.55	25-06-2026	Book debts	IND AA(SO)/ Stable	Standard
2	DCB Bank Ltd	PTC	1,909.45	473.65	25-10-2027	Book debts	IND AA (SO)/ Stable	Standard
3	DCB Bank Ltd	PTC	558.78	21.68	25-01-2027	Book debts	IND AA(SO)/ Stable	Standard
4	DCB Bank Ltd	PTC	819.53	20.67	18-11-2026	Book debts	IND AA+(SO)/ Stable	Standard
5	Federal Bank Ltd	PTC	549.62	141.59	25-03-2027	Book debts	CARE AA+ (SO)/ Stable	Standard
6	Godrej Finance Ltd	PTC	877.09	175.75	23-01-2027	Book debts	IND AA(SO)/ Stable	Standard
7	Goldman Sachs (india) Finance Private Limited	PTC	2,031.43	619.50	21-02-2027	Book debts	IND AA(SO)/ Stable	Standard
8	L&T Finance Ltd	PTC	1,100.97	132.55	25-05-2027	Book debts	IND AA(SO)/ Stable	Standard
9	Godrej Finance Ltd	PTC	910.31	5.55	18-07-2026	Book debts	IND AA+(SO)/ Stable	Standard
10	DCB Bank Ltd	PTC	1,997.18	674.62	25-12-2027	Book debts	IND AA (SO)/ Stable	Standard
11	IDFC First Bank	PTC	958.76	303.82	19-04-2028	Book debts	IND AA-(SO)/	Standard

							Stable	
12	IndusInd Bank Limited	PTC	2,954.02	622.07	25-03-2027	Book debts	IND AAA(SO)/ Stable	Standard
13	IDFC First Bank	PTC	554.62	91.07	17-12-2027	Book debts	IND AA-(SO)/ Stable	Standard
14	Kotak Mahindra Bank Ltd	PTC	999.16	167.49	25-01-2027	Book debts	IND AA+(SO)/ Stable	Standard
15	L&T Finance Ltd	PTC	919	28.77	18-12-2026	Book debts	IND AA(SO)/ Stable	Standard
16	Goldman Sachs (india) Finance Private Limited	PTC	3,497.40	2,418.01	17-06-2027	Book debts	IND AA (SO)/ Stable	Standard
17	DCB Bank Ltd	PTC	1,233.00	404.27	25-11-2027	Book debts	IND AA (SO)/ Stable	Standard
18	Goldman Sachs (india) Finance Private Limited	PTC	2,492.72	2,199.51	10-04-2027	Book debts	IND AA (SO)/ Stable	Standard
19	Godrej Finance Ltd	PTC	500	134.11	25-05-2027	Book debts	CARE AA (SO)/ Stable	Standard
20	Godrej Housing Finance	PTC	749.94	199.71	25-01-2027	Book debts	IND AA (SO)/ Stable	Standard
21	L&T Finance Ltd	PTC	491.44	107.60	25-04-2027	Book debts	CARE AA (SO)/ Stable	Standard
22	Federal Bank Ltd	PTC	764.52	1.02	16-08-2026	Book debts	IND AA(SO)/ Stable	Standard
23	DCB Bank Ltd	PTC	789.47	9.55	18-12-2026	Book debts	IND AA(SO)/ Stable	Standard

24	DCB Bank Ltd	PTC	1,446.37	48.27	15-01-2027	Book debts	IND AA(SO)/ Stable	Standard
25	IDFC First Bank	PTC	842.61	585.87	19-02-2028	Book debts	IND AA(SO)/ Stable	Standard
26	L&T Finance Ltd	PTC	510.1	510.10	01-02-2028	Book debts	CARE AA (SO)	Standard

The Issuer's outstanding cash credit, working capital demand loans, overdraft facilities and other facilities as on March 31, 2026, amounts to INR 2731.8 million. The details of the borrowings are set out below:

Sr. No.	**Name of lender**	**Type of Facility**	**Amount Sanctioned (in mn.)**	**Principal Amount Outstanding (as on March 31, 2026) (in mn.)**	**Repayment Date / Schedule**	**Security**	**Credit Rating, if applicable**	**Asset Classification**
1	IDFC First Bank Limited Date of sanction: November 24, 2023	Cash credit/Overdraft	10	Nil	Maximum tenor of 12 months. Repayable on demand.	Exclusive charge on Present and Future book debts and receivables (with DPD of not more than 60 days). Minimum security cover of 1.10 times to be maintained by the Company.	1	IDFC First Bank Limited Date of sanction: November 24, 2023
2	Bank of Maharashtra Date of	Cash credit against deposit	0.1	Nil	Maximum tenor of up to 12 months.	Fixed deposit to the extent of INR 1 million of the total facility amount lien marked in favour of the bank.	2	Bank of Maharashtra Date of

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Amount Outstanding (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
	sanction: September 30, 2023							sanction: September 30, 2023
3	ICICI OD	Overdraft	545.6	NIL	NA	67.09 Cr of FD	3	ICICI OD
4	Yes Bank OD	Overdraft	575.2	NIL	NA	72.50 Cr of FD	4	Yes Bank OD
5	Axis Bank	LER (Loan Equivalnt Risk)	500	NIL	NA	NA	5	Axis Bank
6	Axis Bank Cash Credit	Cash Credit	50	NIL	Repayable on demand.	• Exclusive charge on receivables of standard asset portfolio with a minimum asset cover of 1.10 times of the term loan outstanding, to be maintained all times. • Receivables with days past due (DPD) of less than 90 days shall be considered for calculation of stipulated security cover	6	Axis Bank Cash Credit
7	Yes Bank	Bank Financial Gaurantee	849.9	NIL	Repayable on demand.	Sole charge on FDR / Cash deposit (100% FD)	7	Yes Bank
8	HDFC	OD	1	NIL	NA	5 lakh FD	8	HDFC
9	RBL Bank	OD	200	NIL	Repayable on demand.	FD	9	RBL Bank

16. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.

As on date of this General Information Document, no corporate guarantees have been issued by the Issuer.

17. Details of any outstanding borrowing taken / debt securities issued for consideration other than cash and whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:

As on March 31, 2026, the Issuer has no outstanding borrowings taken / debt securities issued for consideration other than cash; whether (i) in whole or part; (ii) at a premium or discount, or (iii) in pursuance of an option or not.

18. Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Issuer, in the preceding 3 (three) years, including the current financial year:

As on the date of this General Information Document, the Issuer has not rescheduled, delayed or defaulted in payment of principal or interest on any existing term loan, debt security and other financial indebtedness including corporate guarantees issued by the Issuer, in the past 3 (three) years and the current financial year.

19. Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) as per the latest audited financials:

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement by NBFC) including details regarding the following:

(a) Lending Policy:

Products Name	**Personal Loan**	**Housing Loan**
Purpose of Loan	Varied personal purposes of borrowers	Purchase/construction of residential property/ loans against property
Target Customer	Salaried and self employed	Salaried and self employed
Ticket Size	Upto ₹20 Lakh	Home Loan: INR 10 lakh to INR 10 crore LAP and Balance Transfer: INR 5 Lakh to INR 5 crore Top Up Loans: INR 10 thousand to INR

		5 crore
Tenor	Upto 84 months	Home Loan: 36 months from date of first disbursement to 360 months from date of first disbursement LAP including any Balance Transfer: 36 months from date of first disbursal to 240 months from date of first disbursal Top-up Loans : 3 months from date of first disbursement to 360 months from date of first disbursement
ROI Range	Up to 29.96%	Home Loans: Upto 20% Top Up Loans: Upto 22% Loan Against Property: Upto 22%
Type of Security	Unsecured	Underlying property
LTV (%)	Not Applicable	Housing Loan 90% (including insurance) LAP/ BT Up to 85% (including insurance) Home Loan Top up: 90% (including insurance) LAP Top up: 85% (including insurance)
Guarantee	Not applicable	Not applicable
Process Fee	The Company may charge a processing fee of up to 4% depending on the loan amount being disbursed to the customers. The processing fee does not include GST of 18%, which will be charged over and above the processing fee mentioned above.	The Company may charge a processing fee of upto 3% depending on the loan amount being disbursed to the customers. The processing fee does not include the applicable GST, which will be charged over and above the processing fee mentioned above.
Penal	EMI Penalty Charges Up to DPD 7: Nil 8th day of due date: 5% of amount of EMI	EMI Penalty Charges Up to DPD 7: Nil 8th day of due date: 0.5% of amount of EMI overdue

	overdue 15th day of due date: Additional 5% of amount of EMI overdue 22nd day of due date: Additional 5% of amount of EMI overdue	15th day of due date: Additional 0.5% of amount of EMI overdue 22nd day of due date: Additional 0.5% of amount of EMI overdue
Repayment frequency	Monthly	Monthly

(b) Classification of loans given to associate or entities related to Board, Key Managerial Personnel, Senior Management, Promoters, etc.:

The Issuer has not provided the following loans/advances to associates, entities / persons related to the Board, Key Managerial Personnel, Senior Management or the Promoter:

Loan to NFPL – INR 75,00,00,000 (Indian Rupees Seventy-Five Crore)

Loan to Sachin Bansal – INR 8,20,000 (Indian Rupees Eight Lakh Twenty Thousand)

(c) Classification of loans according to type of loans, denomination of loans outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.:

Denomination of loans outstanding by LTV as on March 31, 2026:

LTV band	Outstanding amount (In ₹ millions)	%
Upto 40%	1,177.51	7.6%
Between 40-50%	698.73	4.5%
Between 50-60%	799.30	5.1%
Between 60-70%	1,233.44	7.9%
Between 70-80%	2,592.52	16.7%

Between 80-90%	8,947.39	57.6%
More than 90%	84.7	0.57%
Total	15,533.59	100%

Denomination of loans outstanding by ticket size as on March 31, 2026:

S. No.	Ticket Size	AUM (In ₹ million)	% of AUM
1.	Upto Rs. 2 lakh	32,517.973	24.3%
2.	Rs. 2- 5 lakh	38,200.73	28.6%
3.	Rs. 5 - 10 lakh	33,706.68	25.2%
4.	Rs. 10 - 25 lakh	15,106.34	11.3%
5.	Rs. 25 - 50 lakh	2,234.27	1.7%
6.	Rs. 50 lakh – 1 crore	5,400.48	4.0%
7.	Rs. 1– 5 crore	5,734.40	4.3%
8.	Rs. 5– 25 crore	0	0%
9.	Rs. 25– 100 crore	758.95	0.6%
10.	More than Rs. 100 crore	0	0
Total		1,33,659.80	**100%**

Maturity profile:

Classification of loans / investments / borrowings into several maturity buckets:

Particulars	Up to 30/31 days	More than 1 month to 2 months	More than 2 months to 3 months	More than 3 months to 6 months	More than 6 months to 1 year	More than 1 year to 3 years	More than 3 years to 5 years	More than 5 years	Total
									In ₹ millions
Deposits	0	0	0	0	0	0	0	0	0
Advances	10,085.20	7090.29	6556.25	17,231.62	25,541.73	42,925.82	6,822.31	11,978.25	1,28,231.47
Investments	8261.96	0	0	0	0	0	0	1,415.00	9,676.96
Borrowings	4,504.04	4,607.12	7,268.45	12,749.34	29,362.09	52,805.13	3,505.37	0	1,14,801.54
Foreign Currency Assets	0	0	0	0	0	0	0	0	0
Foreign currency liabilities	0	0	0	0	0	0	0	0	0

(d) Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs from time to time:

Aggregated exposure to top 20 borrowers with respect to concentration of advances as on March 31, 2026:

	Amount
Total Advances to twenty largest borrowers (in ₹ million)*	520.60
Percentage of Advances to twenty largest borrowers to Total Advances (in %)	0.39%

* *Includes loans and advances and interest accrued thereon.*

Aggregate exposure to top 20 borrowers with respect to concentration of exposures as on March 31, 2026:

	Amount
Total exposure to twenty largest borrowers / customers (in ₹	545.68

million)	
Percentage of exposures to twenty largest borrowers / customers to total exposure on borrowers / customers (in %)	0.40%

(e) Details of loans, overdue and classified as non-performing assets (NPA in accordance with RBI stipulations):

Movement of gross NPAs	Amount (in ₹ million)
(a) Opening gross NPA	2,105.69
(b) Additions during the year	1,917.19
(c) Reductions during the year	(2,350.06)
(d) Closing balance of gross NPA	1,672.82

B. Details of borrowings granted by NBFC

(a) A portfolio Summary with regard to industries/ sectors to which of borrowings made by Issuer

S. No	Segment- wise breakup of AUM	% of AUM
	Retail	
A.	Mortgages (home loans and loans against property)	11.62%
B.	Gold loans	-
C.	Vehicle Finance	-
D.	MFI (Agriculture and allied services)	-
E.	MSME	-

F.	Capital market funding (loans against shares, margin funding)	-
G.	Others (Services and unsecured personal loans)	88.38%
	Wholesale	
A.	Infrastructure	-
B.	Real Estate (including builder loans)1	-
C.	Promoter Funding	-
D.	Others	-
Total		**100.00%**

(b) NPA exposures of the Issuer (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer

Movement of gross NPAs	Amount (in ₹ million)
(a) Opening gross NPA	2,105.69
(b) Additions during the year	1,917.19
(c) Reductions during the year	(2,350.06)
(d) Closing balance of gross NPA	1,672.82

Movement of net NPA	Amount (in ₹ million)
(a) Opening balance	296.97
(b) Additions during the year	1,390.16
(c) Reductions during the year	(1,477.71)

(d) Closing balance of the Net NPA	209.42

Movement of provisions for NPAs	Amount (in ₹ million)
(a) Opening balance	1,808.72
(b) Provisions made during the year	527.03
(c) Write-off / write -back of excess provisions	(872.35)
(d) Closing balance	1,463.40

(c) Quantum and percentage of Secured Borrowings vis-à-vis Unsecured Borrowings made:

Borrowings	o/s March 2026 (in ₹ Cr)	%
Secured	15,533.59	11.62%
Unsecured	1,18,126.21	88.38%

C. Details of Change in Shareholding

Any change in Promoters' holding during the preceding financial year beyond the threshold as prescribed by RBI

There has been no change in the holding of the Promoter in the Issuer during the last financial year beyond 26%.

D. Disclosure of Assets Under Management

(a) Segment wise breakup

S. No	Segment- wise breakup of AUM	% of AUM
	Retail	
A.	Mortgages (home loans and loans against property)	11.62%

B.	Gold loans	-
C.	Vehicle Finance	-
D.	MFI (Agriculture and allied services)	-
E.	MSME	-
F.	Capital market funding (loans against shares, margin funding)	-
G.	Others (Services and unsecured personal loans)	88.38%
	Wholesale	
A.	Infrastructure	-
B.	Real Estate (including builder loans)1	-
C.	Promoter Funding	-
D.	Others	-
Total		**100.**

(b) Type of loans

S. No.	Particulars	Gross AUM (In ₹million)	Gross AUM (%)
1.	Secured	15,533.59	11.62%
2.	Unsecured	1,18,126.21	88.38%
Total assets under management (AUM)		1,33,659.80	**100%**

E. Details of borrowers

(a) Geographical location wise

S. No.	Top Five States	% of AUM
1.	KARNATAKA	15.6%
2.	TELANGANA	14.7%
3.	MAHARASHTRA	12.0%
4.	TAMIL NADU	9.0%

5.	ANDHRA PRADESH	7.2%

F. Details of Gross NPA

(a) Segment-wise gross NPA as on March 31, 2026

S. No	Segment- wise breakup of gross NPAs	Gross NPA (%)*
1.	**Retail**	
A.	Mortgages (home loans and loans against property)	2.003%
B.	Gold loans	-
C.	Vehicle Finance	-
D.	MFI (Agriculture & allied activities)	-
E.	MSME	-
F.	Capital market funding (loans against shares, margin funding)	-
G.	Others (Services and Unsecured personal loans)	97.997%
2.	**Wholesale**	
A.	Infrastructure	-
B.	Real Estate (including builder loans)1	-
C.	Promoter Funding	-
D.	Any other sector (as applicable)	-
E.	Others	-
Total		100%

G. Details of Assets and liabilities

(a) Residual maturity profile wise into several bucket:

Particulars	Up to 30/31 days	More than 1 month to 2 months	More than 2 months to 3 months	More than 3 months to 6 months	More than 6 months to 1 year	More than 1 year to 3 years	More than 3 years to 5 years	More than 5 years	Total In ₹ millions
Deposits	-	-	-	-	-	-	-	-	-
Advances	10,085.20	7090.29	6556.25	17,231.62	25,541.73	42,925.82	6,822.31	11,978.25	1,28,231.47
Investments	8261.96	-	-	-	-	-	-	1,415.00	9,676.96
Borrowings	4,504.04	4,607.12	7,268.45	12,749.34	29,362.09	52,805.13	3,505.37	0	1,14,801.54
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

H. Additional details of loans made by Issuer where it is a housing finance company

NA

I. Disclosure of latest ALM statements to stock exchange

₹ Million

	Over 1 Month	Over 2 Months	Over 3 Months	Over 3-6 Months	Over 6-12 Months	Over 1-3 Years	Over 3-5 Years	Over 5 Years	Total
Liabilities									
Borrowings	4,504.03	4,607.12	7,268.45	12,749.34	29,362.07	52,805.13	3,505.37	-	1,14,801.54
Other Liabilities	3,453.73	50.36	29.35	116.93	276.53	502.41	518.03	1,325.86	6,273.22
Equity	-	-	-	-	-	-	-	38,340.08	38,340.08
Total	7957.77	4657.49	7297.80	12866.27	29638.60	53307.55	4023.40	39665.94	1,59,414.82
Assets									
Cash & Bank Balances	8343.05	1076.85	464.69	1517.49	1696.59	1354.51	-	-	14453.19
Investments	8261.96	-	-	-	-	-	-	1,415.00	9,676.96

Loans & Advances	10085.2021	7090.28	6556.25	17231.62	25541.73	42925.82	6739.47	12061.09	128231.47
Fixed Assets	-	-	-	-	-	-	-	168.33	168.33
Other Assets	3749.10	46.92	43.80	115.96	199.31	390.08	203.32	2136.37	6884.87

20. Details of all defaults and/or delays in payment of interest and principal Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Issuer, in the preceding three years and the current financial year.

None.

21. Any material[2] event/ development or change having implications on the financials/ credit quality (e.g. any material regulatory proceedings against the Issuer/ Promoters tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of Issue which may affect the Issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial papers:

a) Resignation and Appointment of Key Managerial Personnel:

i. The Board of Directors, at its meeting held on February 14, 2025, appointed Mr. Abhishek as the Chief Executive Officer of the Company. Pursuant to the receipt of approval from the Reserve Bank of India, he was appointed as the Managing Director of the Company with effect from May 14, 2025.

ii. Mr. Ankit Agarwal ceased to be the Managing Director of the Company with effect from May 14, 2025 and was redesignated as a Non-Executive Director.

iii. Ms. Mahima Gautam was appointed as the Chief Financial Officer of the Company with effect from June 11, 2025, consequent to the resignation of Mr. Ankit Surana, who ceased to be the Chief Financial Officer with effect from the close of business hours on June 10, 2025.

iv. Mr. Chanchal Kumar was appointed as the Company Secretary and Compliance Officer of the Company with effect from June 01, 2025, consequent to the resignation of Ms. Prachi Mathur, who ceased to be the Company Secretary and Compliance Officer with effect from the close of business hours on May 31, 2025.

b) Acquisition of 100% of the issued, subscribed and paid up equity share capital of Navi Fintech Private Limited

The Board of Directors, at its meeting held on November 24, 2025, have approved the acquisition of 100% of the issued, subscribed and paid up equity share capital of Navi Fintech Private Limited for an approximate purchase consideration of INR 141.5 Crores.

c) Issuance of unlisted convertible preference shares by the Issuer.

[2] For the purpose of this disclosure, materiality threshold has been specified by the Issuer as value exceeding more than 0.50% of profit after tax on a standalone basis as on March 31, 2026 or such other contracts fundamental to the Business carried out by the Issuer.

The Board of Directors, at its meeting held on December 5, 2025, have approved the issuance of unlisted convertible preference shares on a private placement basis up to INR 250 Crores.

22. **Any litigation or legal action pending or taken by a Government Department or a statutory body or a regulatory body during the last three years immediately preceding the year of the issue of the General Information Document against the promoter of the Issuer.**

No.

23. Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

No.

24. Details of pending litigation involving the Issuer, Promoter, directors, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the Debt Securities.

Except as disclosed below, there is no outstanding litigation involving the Issuer that would have a material and adverse effect on the operations or the financial position of the Issuer. Further, except as stated below, the Issuer is not aware of any pending litigation involving the Issuer or its Promoter, Director, Subsidiary, Group Companies or any other person, whose outcome could have a material adverse effect on the financial position of the Issuer.

a. The Issuer, on January 29, 2018 received an Income Tax related Tax Demand Notice (**"Notice"**) for assessments pertaining to FY 2014-15 (AY 15-16) with respect to excess premium paid towards subscription of equity shares of the Issuer to be treated as Income as per Section 56 (2) (viib) of Income Tax Act, 1961 and disallowance of certain expenses. An appeal was filed by the Issuer before the Commissioner of Income Tax (Appeal), Bangalore -02 and multiple hearings were held. The matter is still pending before the authorities.

b. A petition was filed before the High Court of Karnataka at Bengaluru by the Issuer against the investigation and seizures made in Crime No. 703/2022 before the South East CEN Police Station. An individual named Vikram Nanavate alleged that the Issuer and another accused had defrauded him of money from his account. The Issuer filed the captioned writ petition for quashing of the FIR. The Hon'ble High Court was pleased to grant a stay in the investigation.

25. Details of acts of material[3] frauds committed against the Issuer in the preceding 3 (three) financial years and current financial year, if any, and if so, the action taken by the Issuer.

S. No.	Year	Gross Amount (₹ in Lakh)	Modus Operandi	Recovery (₹ in Lakh)	Provisions (₹ in Lakh)	Action Taken by the Issuer
1.	2023-24	150.00	This case is noted to be fraudulent, with the Builder selling the Issuer's mortgaged property to a third party without notification	150.00	150.00	The Issuer had spoken to the builder and recovered the entire outstanding from the

[3] For the purpose of this disclosure, materiality threshold has been specified by the Issuer as value exceeding more than 0.50% of profit after tax on a standalone basis as on March 31, 2026 or such other contracts fundamental to the Business carried out by the Issuer

S. No.	Year	Gross Amount (₹ in Lakh)	Modus Operandi	Recovery (₹ in Lakh)	Provisions (₹ in Lakh)	Action Taken by the Issuer
			or canceling the tripartite agreement.			builder and closed the loan. The Issuer has strengthened its system to prevent occurrence of such frauds.

26. **Details of pending proceedings initiated against the Issuer for economic offences, if any.**

No.

27. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.

Refer to the financial statements as set out in Section 4 of this General Information Document. For details of the related party transaction as at and for each of the years ended March 31, 2026, March 31, 2025 and March 31, 2024 as per the requirements under the applicable accounting standards, see "Financial Statements and Results" on pages 22, 83 and F-329 respectively.

28. The objects of the Issue entail loan to any entity who is a 'group company':

Sr. No.	Name of the Borrower (A)	Amount of Advances/ exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/ Total Assets Under Management
	As provided in the relevant Key Information Document	As provided in the relevant Key Information Document	As provided in the relevant Key Information Document

29. A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.

S. No	Segment- wise breakup of AUM	% of AUM
	Retail	
A.	Mortgages (home loans and loans against property)	11.62%
B.	Gold loans	-

C.	Vehicle Finance	-
D.	MFI (Agriculture and allied services)	-
E.	MSME	-
F.	Capital market funding (loans against shares, margin funding)	-
G.	Others (Services and unsecured personal loans)	88.38%
	Wholesale	
A.	Infrastructure	-
B.	Real Estate (including builder loans)1	-
C.	Promoter Funding	-
D.	Others	-
Total		**100.00%**

30. Quantum and percentage of Secured Borrowings vis-à-vis Unsecured Borrowings granted by NBFCs.

S. No.	Particulars	Gross AUM (In ₹million)	Gross AUM (%)
1.	**Secured**	15,533.59	11.62%
2.	**Unsecured**	1,18,126.21	88.38%
Total assets under management (AUM)		1,33,659.80	**100%**

31. Any change in Promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the RBI from time to time.

There has been no change in the holding of the Promoter in the Issuer during the last financial year beyond 26%.

32. Disclaimer Clauses

Please refer to Section 2 (*Notice to Investors and Disclaimers*) of this General Information Document.

33. Consent of Directors, auditors, trustees, solicitors or advocates to the issue, Registrar to the Issue and lenders (if required, as per the terms of the agreement) and experts.

Refer to Section 8: Consents of this General Information Document

34. The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of

India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document.

Please refer to the relevant Key Information Document

35. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, along with a detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines):

As set out in the relevant Key Information Document.

36. Disclosure of cash flow with date of interest/ dividend/ redemption payment as per day count convention

(a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:

As set out in the relevant Key Information Document

(b) Procedure and time schedule for allotment and issue of securities:

As set out in the relevant Key Information Document

(c) Cash flows emanating from the Debentures, by way of any illustration:

As set out in the relevant Key Information Document

37. Other Details

(a) Creation of Debenture Redemption Reserve ("DRR"):

As per Section 71 of the Companies Act, 2013 any company that intends to issue debentures must create a debenture redemption reserve out of the profits of the company as well as make investment or deposits of appropriate amounts as required in terms of the Companies Act. However, pursuant to the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, the Issuer being an NBFC is presently exempted from the requirement of creating debenture redemption reserve / making investment or deposit in respect of debentures issued by the Issuer on private placement basis.

However, pursuant to any amendments/ modifications in the Companies (Share Capital and Debentures) Rules, 2014, in the event the present exemption is removed, the Issuer shall accordingly create a debenture redemption reserve in accordance with the applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014.

(b) Issue/instrument specific regulations – relevant details (Companies Act, 2013), guidelines issued by the RBI, etc.):

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act, relevant SEBI regulations (including but not limited to the SEBI Listing Regulations and SEBI NCS Regulations) and other applicable laws.

(c) Default in payment:

As set out in the relevant Key Information Document.

(d) Delay in listing:

As set out in the relevant Key Information Document

(e) Delay in allotment of securities:

As set out in the relevant Key Information Document

(f) Issue details:

As set out in the relevant Key Information Document

(g) Application process:

Refer to Section 7: Application Process.

(h) Disclosure required under from PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:

Refer to Section 6: Private Placement Offer Letter.

(i) Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:

Not applicable.

(j) If the proceeds, or any part of the proceeds, of the issue of the NCD are or is to be applied directly or indirectly:

(vi) in the purchase of any business:

Not Applicable

(vii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent:

Not applicable

(viii) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

A. the names, addresses, descriptions and occupations of the vendors;

B. the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

C. the nature of the title or interest in such property proposed to be acquired by the company; and

D. the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that the disclosures specified in sub-clauses (A) to (D) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (A) to (D) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of this Schedule. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (A) to (D) above, to the debenture trustee and confirmation of the same by the debenture trustee:

Not appliable

(k) If:

(i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and, in any manner, resulting in the acquisition by the company of shares in any other body corporate:

Not applicable

(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Issuer, a report shall be made by a chartered accountant (who shall be named in the General Information Document) upon:

A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the General Information Document; and

B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

The said report shall:

(i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the Issuer and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the Issuer had at all material times held the shares proposed to be acquired; and

(ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

Not applicable.

38. Other matters and reports

(a) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed

As set out in Section 5 of this General Information Document, at Paragraph 23 under the entry

'*Details of Borrowings granted by NBFC*.'

(b) The aggregate number of securities of the Issuer purchased or sold by the promoter group, and by the directors of the company which is a promoter of the Issuer, and by the directors of the Issuer and their relatives, within six months immediately preceding the date of filing the General Information Document with the Registrar of Companies, shall be disclosed.

NIL

(c) The matters relating to: (i) Material contracts; (ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list

Please refer to Section 9 (*Material Contracts*) of this General Information Document

(d) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

Refer to the Annexure III (Financial Statements) at page 22 of the audited financial statements for the financial year ended March 31, 2026, page 83 of the audited financial statements for the financial year ended March 31, 2025 and page F-329 of the audited financial statements for the financial year ended March 31, 2024.

(e) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of General Information Document, and of their impact on the financial statements and financial position of the Issuer, and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remarks.

NIL

(f) The details of:

- **Any inquiry, inspection or investigation initiated or conducted under the securities laws or Companies Act, 2013 or previous Company law**
- **Prosecutions filed, if any (whether pending or not); and**
- **Fines imposed or offences compounded**

In the three years immediately preceding the year of the General Information Document in the case of the Issuer being a company and all of its subsidiaries:

None

39. Summary of terms

Sr. No.	Clause	Particulars
1.	Security Name (Name of the non-convertible securities which includes Coupon/dividend, Issuer Name and	As set out in the relevant Key Information Document

Sr. No.	Clause	Particulars
	maturity year)	
2.	Issuer	Navi Finserv Limited
3.	Type of Instrument	As set out in the relevant Key Information Document
4.	Nature of Instrument (secured or unsecured)	As set out in the relevant Key Information Document
5.	Seniority (senior or subordinated)	As set out in the relevant Key Information Document
6.	Eligible Investors	As set out in the relevant Key Information Document
7.	Early Redemption	As set out in the relevant Key Information Document
8.	Listing (along with timeline for listing)	As set out in the relevant Key Information Document
9.	Rating of the Instrument	As set out in the relevant Key Information Document
10.	Issue size	As set out in the relevant Key Information Document
11.	Minimum subscription	As set out in the relevant Key Information Document
12.	Option to retain oversubscription (Amount)	As set out in the relevant Key Information Document
13.	Objects of the Issue/ purpose for which there is requirement of funds	The funds raised by the relevant issuance of Debentures or Commercial Papers shall be utilized by the Issuer for the purposes as set out in the relevant Key Information Document. The amount equivalent to 100% of the funds raised by the relevant issuance will be utilised towards the purpose.
14.	Details of the utilization of the Proceeds	The funds raised by the relevant issuance of

Sr. No.	Clause	Particulars
		Debentures or Commercial Papers shall be utilized by the Issuer for the purposes as set out in the relevant Key Information Document.
15.	Coupon Rate	As set out in the relevant Key Information Document
16.	Step Up/ Step Down Coupon Rate	As set out in the relevant Key Information Document
17.	Coupon Payment frequency	As set out in the relevant Key Information Document
18.	Coupon payment dates	As set out in the relevant Key Information Document
19.	Cumulative/ non-cumulative, in case of dividend	As set out in the relevant Key Information Document
20.	Coupon type (fixed/ floating or other structure)	As set out in the relevant Key Information Document
21.	Coupon reset process (including rates, spread, effective date, interest rate cap and floor etc.	As set out in the relevant Key Information Document
22.	Day Count Basis	As set out in the relevant Key Information Document
23.	Interest on Application Money	As set out in the relevant Key Information Document
24.	Default Interest Rate	As set out in the relevant Key Information Document
25.	Tenor	As set out in the relevant Key Information Document
26.	Redemption date	As set out in the relevant Key Information Document
27.	Redemption amount	As set out in the relevant Key Information Document

Sr. No.	Clause	Particulars
28.	Redemption premium/ discount	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
29.	Issue price	Means the price in respect of any issuance of Debentures or Commercial Papers issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures or Commercial Papers.
30.	Discount at which security is issued and the effective yield as a result of such discount	As set out in the relevant Key Information Document
31.	Premium/Discount at which security is redeemed and the effective yield as a result of premium/discount	As set out in the relevant Key Information Document
32.	Put date	As set out in the relevant Key Information Document
33.	Put price	As set out in the relevant Key Information Document
34.	Call date	As set out in the relevant Key Information Document
35.	Call price	As set out in the relevant Key Information Document
36.	Put notification time (timelines by which the investor needs to intimate Issuer before exercising the put)	As set out in the relevant Key Information Document
37.	Call notification time (timelines by which the investor needs to intimate Issuer before exercising the call)	As set out in the relevant Key Information Document
38.	Face value	As set out in the relevant Key Information Document.
39.	Minimum application and in multiples of thereafter	As set out in the relevant Key Information Document

Sr. No.	Clause	Particulars
40.	Issue timing	As set out in the relevant Key Information Document
41.	Issue opening date	As set out in the relevant Key Information Document
42.	Issue closing date	As set out in the relevant Key Information Document
43.	Date of earliest closing, if any	As set out in the relevant Key Information Document
44.	Pay-in date	As set out in the relevant Key Information Document
45.	Deemed date of allotment	As set out in the relevant Key Information Document
46.	Settlement mode of instrument	Please refer to Section 7 of this General Information Document.
47.	Depository	As set out in the relevant Key Information Document
48.	Disclosure of interest / dividend / redemption dates	As set out in the relevant Key Information Document
49.	Record date	As set out in the relevant Key Information Document
50.	All covenants of the issue (including side letters, accelerated payment clause, etc)	As set out in the relevant Transaction Documents
51.	Description regarding security (where applicable) including type of security (movable/immovable/tangible etc), type of charge (pledge/ hypothecation/ mortgage etc.) date of creation of security/ likely date of creation of security, minimum security cover, revaluation	As set out in the relevant Key Information Document
52.	Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the trust deed and disclosed in the General Information	As set out in the relevant Key Information Document

Sr. No.	Clause	Particulars
	Document	
53.	Transaction Documents	As set out in the relevant Key Information Document
54.	Condition precedent to disbursement	As set out in the relevant Key Information Document
55.	Condition subsequent to disbursement	As set out in the relevant Key Information Document
56.	Event of default (including manner of voting / conditions of joining inter-creditor agreement)	As set out in the relevant Key Information Document
57.	Creation of recovery expense fund	The Issuer shall create a recovery expense fund within the timelines as prescribed under the SEBI in circular no. SEBI/HO/DDHS/P/CIR/2023/50 titled "Operational Circular for Debenture Trustees" dated March 31, 2023, as amended from time to time and Regulation 11 of the SEBI NCS Regulations.
58.	Conditions for breach of covenants (as specified in DTD)	As set out in the relevant Key Information Document
59.	Provision related to cross default clause	As set out in the relevant Key Information Document
60.	Role and responsibilities of Debenture Trustee	As set out in the relevant Key Information Document
61.	Risk factors pertaining to the Issue	Please refer to Section 3 of this General Information Document.
62.	Governing law and Jurisdiction	As set out in the relevant Key Information Document.
63.	Manner of bidding	As set out in the relevant Key Information Document.
64.	Manner of allotment	As set out in the relevant Key Information Document.

Sr. No.	Clause	Particulars
65.	Manner of settlement	As set out in the relevant Key Information Document.
66.	Buy Back	Issuer can buy back securities subject to Applicable Law

Notes:

If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.

The list of documents which have been executed in connection with the Issue and subscription of Debt Securities has been annexed.

While the Debentures are secured to the tune of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

SECTION 6: DISCLOSURES AS PER PAS-4

1. GENERAL INFORMATION

a. Name, address, website, if any, and other contact details of the Issuer indicating both Registered and Corporate Office

SR. No	PARTICULARS	DETAILS
(i)	**REGISTERED OFFICE OF THE ISSUER**	
Name		Navi Finserv Limited
Address		Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India
Telephone No		080 45113400
Fax No		-
Email		secretarial@navi.com
Website		http://www.navi.com/finserv
Contact Person		Mr. Chanchal Kumar *(Company Secretary and Compliance Officer Membership No. A50952)*
(ii)	**CORPORATE OFFICE OF THE ISSUER**	
Name		Navi Finserv Limited
Address		Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India
Telephone No		080 45113400
Fax No		-
Email		secretarial@navi.com
Website		http://www.navi.com/finserv
Contact Person		Ms. Mahima Gautam (from June 11, 2025) (Chief Financial Officer)

b. Date of incorporation of the Issuer:

February 14, 2012

c. Business carried on by the Issuer and its subsidiaries with the details of branches or units, if any:

As set out in Section 5: Regulatory Disclosures of the General Information Document.

*** Subsidiaries with the details of branches or units, if any:**

Not applicable.

Details of Branches:

As set out in Section 5: Regulatory Disclosures of the General Information Document.

d. Brief particulars of the management of the Issuer:

Key Managerial Personnel of the Issuer

The details of the Key Managerial Personnel, as on the date of this General Information Document, are set out below:

i. Abhishek (MD & CEO) (appointment effective from May 14, 2025)

ii. Chanchal Kumar (CS) (appointment effective from June 1, 2025)

iii. Mahima Gautam (CFO) (appointment effective from June 11, 2025)

Senior Managerial Personnel of the Issuer

The details of the Issuer's Senior Managerial Personnel, as on the date of this General Information Document, are set out below:

i. Amit Jambotkar (Chief Technology Officer) (resignation effective from May 31, 2026)

ii. Mukesh Kumar (Chief Technology Officer) (appointment effective from June 1, 2026)

iii. Swathi Hebbar (Head of Credit)

iv. Mahak Khabia (Head of Investments)

v. Hina Doon (Chief Compliance Officer)

vi. Aby George Eapen (Chief Risk Officer)

vii. Naseem Halder (Chief Information Security Officer))

viii. Aman Milwani (Head of Internal Audit) (appointment effective from September 1, 2025)

ix. Sachin Shah (Head of Internal Audit) (resignation effective from August 31, 2025)

x. Sugandha Sharma (Head of Operations)

xi. Ankit Surana (CFO) (resignation effective on June 10, 2025);

xii. Mahima Gautam (appointment effective from June 11, 2025)

xiii. Arshdeep Kaur (Head of Human Resources) (appointment effective from June 1, 2025)

xiv. Arjun Chadha (Head of Human Resources) (resignation effective from May 31, 2025)

xv. Shivee Bharadwaj (Head of Borrowings)

e. Names, addresses, Director Identification Number (DIN) and occupations of the directors:

As set out in Section 5: Regulatory Disclosures of the General Information Document.

f. **Management's perception of risk factors:**

As set out in Section 3: Risk Factors of the General Information Document.

g. **Details of defaults, if any, including therein the amount involved, duration of default and present status, in repayment of –**

(i) Statutory Dues: **NIL**

(ii) Debentures and interest thereon: **NIL**

(iii) Deposits and interest thereon: N.A. **NIL**

(iv) Loan from any bank or financial institution and interest thereon: **NIL**

h. **Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Issuer, if any, for the private placement offer process:**

Name: Chanchal Kumar

Address: Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India

Phone Number: 080 4511 3400

E-mail ID: borrowings_ops@navi.com

i. **Registrar to the Issue**:

As set out in the relevant Key Information Document.

j. **Valuation Agency**

As set out in the relevant Key Information Document

k. **Auditors**:

As set out in Section 5: Regulatory Disclosures of the General Information Document.

l. **Any default in the annual filings of the Issuer under the Companies Act, 2013 or the rules made thereunder:**

NIL.

2. PARTICULARS OF THE OFFER

a. **Financial position of the Issuer for the last 3 financial years:**

As set out in Section 4: Financial Statements and Section 5: Regulatory Disclosures of the General Information Document

b. **Date of passing of Board/Finance Committee resolution:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

c. **Date of passing of resolution in the general meeting, authorizing the offer of securities:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

d. **Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

e. **Price at which the security is being offered including the premium, if any, along with justification of the price:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

Justification of the price: As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

f. **Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

g. **Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least thirty days prior to the date on which the general meeting of the Issuer is to be held)**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

h. **The class or classes of persons to whom the allotment is proposed to be made:**

Please refer to '*Eligible Investors*' as provided under the General Information Document.

i. **Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) (not required in case of issue of non-convertible debentures):**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

j. **The proposed time within which the allotment shall be completed:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

k. **The names of the proposed allottees and the percentage of post private placement capital that may be held by them (not applicable in case of issue of non-convertible debentures):**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

l. **The change in control, if any, in the Issuer that would occur consequent to the private placement:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

m. **The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

n. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

o. **Amount which the Issuer intends to raise by way of proposed offer of securities:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

p. **Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment:**

Duration: As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

Rate of interest: As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

Mode of payment and repayment: As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

q. **Proposed time schedule for which the private placement offer cum application letter is valid:**

As set out in Section 5: Regulatory Disclosures of the General Information Document

r. **Purposes and objects of the offer:**

The funds raised by the Issue shall be utilised by the Issuer for the purpose as set out in the relevant Key Information Document for the relevant issuance of the Debt Securities ("**Purpose**").

The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards:

(a) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly);

(b) any speculative purposes;

(c) investment in the real estate sector/real estate business (including the acquisition/purchase of land);

(d) in contravention of applicable law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and

(e) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies, for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2022-23 dated April 1, 2022 on "*Bank Finance to Non-Banking Financial Companies (NBFCs)*".

s. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

t. **Principle terms of assets charged as security, if applicable:**

As set out in the relevant Key Information Document for the relevant issuance of the Debt

Securities.

u. The details of significant and material[4] orders passed by the regulators, courts and tribunals impacting the going concern status of the Issuer and its future operations:

None.

v. The pre-issue and post-issue shareholding pattern of the Issuer in the following format:

SL. NO.	CATEGORY	PRE-ISSUE		POST-ISSUE	
		NO. OF SHARES HELD	% OF SHARE HOLDING	NO. OF SHARES HELD	% OF SHARE HOLDING
A	**Promoters' Holding**				
1	**Indian**				
	Individual*	-	-	-	-
	Bodies Corporate	285,240,353	100%	285,240,353	100%
	Sub-total	285,240,353	100%	285,240,353	100%
2	**Foreign promoters**	-	-	-	-
	Sub-total (A)	285,240,353	100%	285,240,353	100%
B	**Non-promoters' holding**				
1	**Institutional investors**	-	-	-	-
2	**Non-institutional Investors**	-	-	-	-
	Private corporate bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	-	-	-	-
	Others (including Non-resident Indians (NRIs))	-	-	-	-
	Sub-total (B)	-	-	-	-
	GRAND TOTAL	285,240,353	100%	285,240,353	100%

*****_Sachin Bansal, Ankit Agarwal, Rajiv Naresh, Abhishek, Shobhit Agarwal and Apurv Anand hold one Equity Share each of the Issuer as nominees of the Promoter_

[4] For the purpose of this disclosure, materiality threshold has been specified by the Issuer as value exceeding more than 0.50% of profit after tax on a standalone basis as on March 31, 2026 or such other contracts fundamental to the Business carried out by the Issuer

3. MODE OF PAYMENT FOR SUBSCRIPTION

- **Cheque**
- **Demand Draft**
- **Other Banking Channels**

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

(i) **Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.**

As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

(ii) **Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Issuer during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.**

NIL

(iii) **Remuneration of directors (during the current year and last three financial years);**

As set out in Section 5 Regulatory Disclosures of the General Information Document

(iv) **Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided**

As set out in Section 5: Regulatory Disclosures of the General Information Document

(v) **Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark:**

As set out in Section 5: Regulatory Disclosures of the General Information Document

(vi) **Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of this private placement offer cum application letter in the case of Issuer and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Issuer and all of its subsidiaries:**

As set out in Section 5: Regulatory Disclosures of the General Information Document

(vii) **Details of acts of material frauds committed against the Issuer in the last three years, if any, and if so, the action taken by the Issuer:**

As set out in Section 5: Regulatory Disclosures of the General Information Document

5. FINANCIAL POSITION OF THE ISSUER

(a) The capital structure of the Issuer in the following manner in a tabular form:

As set out in Section 5: Regulatory Disclosures of the General Information Document

(b) (A) the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value):

As set out in Section 5: Regulatory Disclosures of the General Information Document

(B) size of the present offer: As set out in the relevant Key Information Document for the relevant issuance of the Debt Securities.

(C) paid up capital:

(I) After the offer: As set out in the relevant Key Information Document

(II) After conversion of convertible instruments (if applicable): As set out in the relevant Key Information Document

(D) Share premium account (before and after the offer): As set out in the relevant Key Information Document

(c) (ii) The details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

As set out in Section 5: Regulatory Disclosures of the General Information Document.

Provided that the Issuer shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case:

NIL

(d) The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter:

ISIN	No. of allottees	No. of securities	Face Value
INE342T07593	6	60,000	10,000
INE342T07569	7	75,000	10,000
INE342T07544	2	1,00,000	10,000
INE342T07593	8	77,000	10,000
INE342T07569	4	1,20,000	10,000
INE342T07601	2	1,00,000	10,000
INE342T07619	5	12,500	1,00,000
INE342T07601	2	1,00,000	10,000

Reissuance under INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07569	5	1,00,000	10,000
INE342T07627	1	30,000	10,000
INE342T07635	1	50,000	10,000
Reissuance under INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07619	9	15,000	1,00,000
Reissuance under INE342T07601	2	50,000	10,000
Reissuance under INE342T07544	1	50,000	10,000
INE342T07643	4	50,000	10,000
INE342T08070	3	20,000	1,00,000
Reissuance under INE342T07569	5	1,75,000	10,000
Reissuance under INE342T07601	1	75,000	10,000
Reissuance under INE342T07494	1	7,500	1,00,000
Reissuance under INE342T07635	2	50,000	10,000
Reissuance under INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07635	4	90,000	10,000
Reissuance under INE342T07569	1	50,000	10,000
Reissuance under INE342T07601	1	50,000	10,000
Reissuance under INE342T07650	6	75,000	10,000
Reissuance under INE342T07635	11	1,75,000	10,000
Reissuance under INE342T07601	2	75,000	10,000

Reissuance under INE342T07536	1	5,000	1,00,000
Reissuance under INE342T07635	5	50,000	10,000
Reissuance under INE342T07601	2	75,000	10,000
Reissuance under INE342T07627	3	1,00,000	10,000
Reissuance under ISIN INE342T07544	4	75,000	10,000
INE342T07668	2	1,00,000	10,000
Reissuance under ISIN INE342T07544	2	2,25,000	10,000
Reissuance under ISIN INE342T07668	1	1,50,000	10,000
Reissuance under ISIN INE342T07635	2	1,00,000	10,000
Reissuance under ISIN INE342T07635	4	1,00,000	10,000
INE342T03014 - Convertible Preference shares	2	2,500	1,00,000
INE342T03022 - Convertible Preference shares	3	2,500	1,00,000
Reissuance under ISIN INE342T07619	6	12,500	1,00,000
Reissuance under ISIN INE342T07619	2	4,500	1,00,000
Reissuance under ISIN INE342T07544	1	50,000	10,000
Reissuance under ISIN INE342T07668	3	1,50,000	10,000
Reissuance under ISIN INE342T07635	4	75,000	10,000
Reissuance under ISIN INE342T07494	1	5,000	1,00,000
Reissuance under ISIN INE342T07544	1	33,000	10,000
INE342T07676	1	5,000	1,00,000

reissuance under the existing ISIN INE342T07544	2	1,25,000	10,000
reissuance under the existing ISIN INE342T07635	2	25,000	10,000
INE342T07684	5	1,00,000	10,000
reissuance under the existing ISIN INE342T07668	2	1,00,000	10,000
INE342T07692	1	6,000	1,00,000
INE342T07700	1	10,000	1,00,000
reissuance under the existing ISIN INE342T07544	6	1,05,000	10,000
reissuance under the existing ISIN INE342T07668	2	1,00,000	10,000
reissuance under the existing ISIN INE342T07684	6	1,25,000	10,000
INE342T08096	1	15,000	1,00,000

(e) Profits of the Issuer, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of private placement offer cum application letter

Rs.in Millions

Year	Profit before Tax	Provision for Tax	Profits after Tax
F.Y.2025-26	4,108.96	1,186.87	2,922.09
F.Y.2024-25	3010.30	790.65	2219.65
F.Y.2023-24	8637.98	1949.76	6688.22

(f) Dividends declared by the Issuer in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):

Rs. In Crore

Details		Preceding Year FY 2025-26	Preceding Year FY 2024-25	Preceding Year FY 2023-24
Dividends declared by the Issuer	Dividend	Nil	Nil	Nil

Interest Coverage Ratio	ICR	NA	NA	NA

(g) **A summary of the financial position of the Issuer as in the three audited balance sheets immediately preceding the date of issue of this private placement offer cum application letter:**

Please refer to **Section IV *(Financial Statements)*** of the General Information Document

(h) **Audited Cash Flow Statement for the three years immediately preceding the date of issue of this private placement offer cum application letter:**

Please refer to **Section IV *(Financial Statements)*** of the General Information Document

(i) **Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Issuer:**

None

SECTION 7: APPLICATION PROCESS

The Debt Securities being offered as part of the Issue are subject to the provisions of the Companies Act, the Memorandum and Articles of the Issuer, the terms of this General Information Document, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

1.1 Who can apply?

As set out in the relevant Key Information Document for the relevant issuance of Debt Securities.

Only Eligible Investors, who are specifically addressed through a communication by the Issuer, are eligible to apply for the Debt Securities, subject to fulfilling its respective investment norms/rules and compliance with applicable laws by submitting all the relevant documents along with the Application Form. An application made by any other Person will be deemed as an invalid application and rejected.

THE ISSUER MAY BUT IS NOT BOUND TO REVERT TO ANY ELIGIBLE INVESTOR FOR ANY ADDITIONAL DOCUMENTS OR INFORMATION. INVESTMENT BY ELIGIBLE INVESTORS FALLING IN THE CATEGORIES MENTIONED IN THE PRIVATE PLACEMENT OFFER LETTER ARE MERELY INDICATIVE AND THE ISSUER DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST IN ACCORDANCE WITH EXTANT LAWS, RULES, REGULATIONS, OR GUIDELINES. EACH OF THE ELIGIBLE INVESTORS ARE REQUIRED TO CHECK AND COMPLY WITH EXTANT LAWS, RULES, REGULATIONS OR GUIDELINES GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE ISSUER IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY AN ELIGIBLE INVESTOR.

Who are not eligible to apply for the Debt Securities?

The following categories of Persons shall not be eligible to participate in the Issue and any applications from such Persons are liable to be rejected:

- Minors without a guardian name (a guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- Foreign venture capital fund or investor;
- Overseas corporate bodies;
- Person ineligible to contract under applicable statutory or regulatory requirements;
- Any person ineligible to participate in the Issue under applicable laws, rules, directions or under any other applicable statutory or regulatory requirements.

1.2 How to apply

All applications for Debt Securities must be in the prescribed Application Form and be completed in block letters in English. Application Forms accompanied by cash, demand drafts, cheques, money orders or postal orders are liable to be rejected. The Issuer will not be responsible in any manner for any applications, cash, demand drafts, cheques, money orders or postal orders lost in mail.

Payments towards application money may be made only by way of NECS, RTGS or NEFT by the participant in the following account or in favour of the Issuer in such account, as may be separately advised by the Issuer to the applicants in writing ("**Designated Bank Account**").

1.3 Withdrawal of Issue

The Issuer reserves the right to withdraw the Issue prior to the Issue Closing Date, at its discretion, and including but not limited to the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in applicable law.

1.4 Right to Accept or Reject Applications

The Issuer reserves its full, unqualified and absolute right to accept or reject the application, in part or in full, without assigning any reason thereof. The rejected Applicant will be intimated along with the refund warrant, if applicable. No interest on Application Amount will be paid on rejected Applications. The Application Form that is not complete in all respects is liable to be rejected and would not be paid any interest on the Application Amount. For further instructions regarding the application for the Debt Securities, Eligible Investors are requested to read the instructions provided in the Application Form. In the event, if any Debt Securities applied for is or are not allotted in full, the excess Application Amount for such Debentures will be refunded, as may be permitted.

1.5 Application under Power of Attorney

In case of Applications made under a power of attorney or by a company or a body corporate or registered society or mutual fund, and scientific and/or industrial research organizations or trusts etc., the relevant power of attorney or the relevant resolution or authority to make the Application, as the case may be, together with the certified true copy thereof along with the certified copy of the incorporation documents / memorandum and articles of association and/or bye-laws, as the case may be, shall be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form, failing which the applications are liable to be rejected.

1.6 Documents to be provided by Investors

The Issuer is entitled at any time to require an Eligible Investor to provide any '*Know Your Customer*' or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with applicable laws.

1.7 Settlement Process

Upon final allocation by the Issuer, the Issuer or the Registrar on behalf of the Issuer shall instruct the Depositories on the Pay in Date, and the Depositories shall accordingly credit the allocated Debentures to the demat account of the successful Eligible Investor.

Upon the transfer of funds into the Designated Bank Account, the details of which are set out in the relevant Key Information Document, and the Issuer confirming its decision to proceed with the allotment of the Debt Securities in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debt Securities and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the Registrar to the Issue, the Registrar to the Issue shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Guidelines as specified by the relevant Stock Exchange(s).

1.8 Acknowledgements

No separate receipts will be provided by the Issuer for the Application money.

1.9 Allotments or Refunds

Allotment of the Debt Securities shall be made in dematerialized form to the demat accounts in accordance with the details provided in the Application Form. Pending Allotment, all monies received for subscription of the Debt Securities shall be kept by the Issuer and be utilized only for the purposes permitted under the General Information Document. In case no demat details are provided in the Application Form or such details are incomplete or insufficient, the Issuer reserves the right to hold the Application money until such details are provided accurately.

In case the Issuer has received money from Applicants for the Debt Securities in excess of the aggregate of the Application money relating to the Debt Securities in respect of which allotments have been made, the Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

If any application is rejected in full, the whole of the Application money received, and if the application is rejected in part, the excess Application money, after adjustment of Application money if any, will be refunded to the Applicant in its bank account mentioned with Depositories. In the event the Registrar is unable to retrieve the Applicant's bank account details from the Depositories or is unable to credit the amount to the Applicant's bank account as above, the Issuer shall make the refund to the Applicant's bank account as mentioned in the Application Form. If no bank account details are provided on the Application Form, then refund through demand draft or pay order or bankers cheques or such other similar mode shall be dispatched by registered post or speed post.

However, the Issuer shall not be liable to pay any interest on any Application monies or refunds, except as required by applicable law.

In terms of Section 42(6) of the Companies Act, if for any reason the Debt Securities are not allotted within 60 (sixty) days from the date of receipt of the payments from the Applicants, the Issuer shall repay such monies to the Applicants within 15 (fifteen) days from the date of completion of the aforesaid 60 (sixty) days. If the Issuer fails to repay the payments within the aforesaid period, it shall be liable to repay that money with interest at the rate of 12% (Twelve Per Cent) per annum from the expiry of the 60th (sixtieth) day.

1.10 Fictitious applications

Any Person who makes, in fictitious name, any application to a body corporate for acquiring, or subscribing to, the Debt Securities, or otherwise induced a body corporate to allot, register any transfer of Debt Securities therein to them or any other Person in a fictitious name, shall be punishable under the extant laws.

1.11 Dematerialisation

The Issuer is issuing the Debt Securities only in the dematerialized form and hence there is no physical holding of the Debt Securities being issued in terms of the General Information Document. The Issuer undertakes that it shall use a common form or procedure for transfer of the Debt Securities issued under the terms of the General Information Document, if at a later stage there is some holding in the physical form due to the Depository giving the re-materialisation option to any Investor.

1.12 Procedure for Applying for Dematerialised Facility

(a) The Applicant must have at least one beneficiary account with any of the DP's of NSDL/CDSL prior to making the application.

(b) The Applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".

(c) Debt Securities allotted to an Applicant will be credited to the Applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debt Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the

DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the Applicant by the R&T Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debt Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Debt Securities, the address, nomination details and other details of the Applicant as registered with his/her DP shall be used for all correspondence with the Applicant. The Applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The payment(s) pertaining payable with respect to the Debentures would be paid to those Debenture Holders whose names appear on the Register of Beneficial Owners maintained by the Depository as on the Record Date, and in case of the joint holders of Debentures, to the one whose name stands first in the Register of Beneficial Owners. In case of those Debentures for which the beneficial owner is not identified in the records of the Depository as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the Depository and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

(i) The payment(s) pertaining payable with respect to the Commercial Papers would be paid to those holders of such Commercial Papers as per the terms and conditions specified in such Commercial Papers and the RBI CP Directions.

1.13 Depository Arrangements

The Issuer shall make necessary arrangements with CDSL and NSDL for issue and holding of Debt Securities in dematerialised form.

1.14 List of Beneficial Owners

The Issuer shall request the Depository to provide the list of Beneficial Owners as at the end of each Record Date. This list shall be considered for payment / repayment of Redemption Premium, Principal Amount and other monies payable with respect to the Debentures.

1.15 Mode of Transfer/Transmission of Debt Securities

The Debt Securities shall be freely transferable. The Debt Securities shall be transferred and/or transmitted subject to and in accordance with the applicable provisions of the Companies Act, other applicable laws and the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transferor or transferee. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the Person, whose name appears in the Register of Beneficial Owners as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The transferor should give delivery instructions containing details of the transferee's DP account to his DP.

1.16 Debt Securities held in Dematerialised Form

The Debt Securities shall be held in dematerialised form and no action is required on the part of the holder(s) for redemption purposes and the redemption proceeds will be paid to those holder(s) whose names appear on the list of Beneficial Owners maintained by the Depositories and in case of the joint holders of Debt Securities, to the one whose name stands first in the Register of Beneficial Owners. The names would be as per the records of the Depository on the Record Date fixed for the purpose of redemption. All such Debt Securities will be simultaneously redeemed through appropriate debit corporate action.

1.17 Trustee for the Debenture Holder(s)

The Issuer and the Debenture Trustee intend to enter into the Debenture Trust Deed, *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, by signing the Application Form, and without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and yield thereon and they will take necessary action, subject to and in accordance with the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

1.18 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the holder(s) of Debt Securities available with the Issuer, with its Subsidiary and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

1.19 Not a Shareholder

The holder(s) of Debt Securities shall not be entitled to any right and privileges of Shareholders other than those available to them under the Companies Act. The Debt Securities shall not confer upon the holders thereof the right to receive notice(s) or to attend and to vote at any general meeting(s) of the Shareholders of the Issuer.

1.20 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which in the opinion of the Debenture Trustee is of a formal, minor or technical nature or is to correct a manifest error.

1.21 Notices

Any notice may be served by the Issuer/ Debenture Trustee upon the Debenture Holders through registered post (acknowledgement due), recognized overnight courier service or hand delivery to such Debenture Holder.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post (acknowledgement due), recognized overnight courier service or hand delivery to the registered address / corporate office. All correspondence regarding the Debentures should be marked "Private Placement of Debentures".

All notices or other communications shall be deemed to be duly given or made: (i) in the case of personal delivery, when delivered; (ii) in the case of a letter, 3 (Three) Business Days after being deposited in the post (by registered post, with acknowledgment due), postage prepaid, to such party at its address specified by such party provided in the General Information Document / Application Form; and (iii) in case of email, 1 (One) Business Day from the date of sending such email to the email address of such party provided in the General Information Document / Application Form.

If a receipt of notice or other communication occurs before 2:00 pm on a Business Day, the notice shall be deemed to have been received on that day and, if the receipt occurs after 2:00 pm on a Business Day the notice shall be deemed to have been received on the next Business Day.

Any notice given under or in connection with this General Information Document must be in English.

1.22 Succession

In the event of winding-up of the holder of the Debt Securities, the Issuer will recognize the executor or administrator of the concerned holders of Debt Securities, or the other legal representative as having title to the Debt Securities. The Issuer shall not be bound to recognize such executor or administrator or other legal representative as having title to the Debt Securities, unless such executor or administrator obtains probate or letter of administration or other legal representation, as the case may be, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or other legal representation, in order to recognize such holder as being entitled to the Debt Securities standing in the name of the concerned holder of Debt Security on production of sufficient documentary proof and/or an indemnity.

1.23 Effect of Holidays

Please refer to the Summary of Terms.

1.24 Tax Deduction at Source

Please refer to the section ‘Taxation’ in the Summary of Terms.

1.25 Procedure and time schedule for Allotment and issue of Securities

The Issuer will make the Allotment to investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the Application Amount and shall instruct the depository to credit the dematerialized accounts in the manner specified under the relevant Key Information Document.

1.26 Deemed Date of Allotment

All the benefits under the Debt Securities will accrue to the Investor from the Deemed Date of Allotment.

1.27 Record Date

All amounts payable by the Issuer in accordance with the terms of this General Information Document shall be paid to such Persons who are the holders of Debt Securities as on the Record Date.

1.28 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched in the manner specified in the relevant Key Information Document.

In case the Issuer has received money from Applicants for Debt Securities in excess of the aggregate of the application money relating to the Debt Securities in respect of which allotments have been made, the Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

1.29 Payment on Redemption

Payment on redemption will be made by way of NEFT / RTGS / electronic fund transfer / direct credit / NACH in the name of the holders of Debt Securities whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debt Securities shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered holders of Debt Securities whose name appears in the Register of Beneficial Owners on the Record Date. On such payment being made, the Issuer will inform NSDL/CDSL and accordingly the account of the holders of Debt Securities with NSDL/CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debt Securities, the liability of the Issuer shall cease and stand extinguished.

1.30 Right to Re-Purchase, Re-Issue and Consolidate

The Issuer shall have the power, exercisable at its sole and absolute discretion from time to time, without any need or requirement of any approval / intimation to any of the Debt Securities and / or the Debenture Trustee, as applicable, to buy-back / re-purchase a part or all of its Debt Securities from the secondary markets or otherwise, at any time prior to the Maturity Date, on such terms and conditions as may be determined by the Issuer.

In the event of a part or all of its Debentures being re-purchased as aforesaid or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed always to have had, the power to extinguish, re-issue, consolidate and / or resell such Debentures in the open market.

The Issuer shall take all necessary steps as required as per applicable laws, in order to carry out such re-purchase, re-issuance and consolidation of Debentures, from time to time, including amendment of articles of association.

Disclaimer: ***Please note that only those Persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an Investor is required to provide all that documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may but is not bound to revert to any Investor for any additional documents / information and can accept or reject an application as it deems fit. Investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc., governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any Investor, neither is the Issuer required to check or confirm the same.***

SECTION 8: CONSENTS

Consents in writing of: (a) Directors, (b) the Registrar to the Issue, (c) the Debenture Trustee to the Issue, (d) the Solicitor or Advocates to the Issue; and (e) Credit Rating Agency to act in their respective capacities for the issuance of relevant Debentures or Commercial Papers will be disclosed in the relevant Key Information Document.

SECTION 9: MATERIAL CONTRACTS

The following contracts which are or may be deemed material[5] have been entered or are to be entered into by the Issuer. These contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of the Issuer from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) on any Working Day from the date of General Information Document until the Issue Closing Date.

A. ***Material Contracts***

1. Tripartite Agreement dated June 19, 2020 entered into between the Issuer, NSDL Data Management Limited to the Issue and NSDL.
2. Tripartite Agreement dated December 21, 2020 entered into between the Issuer, Registrar to the Issue and CDSL.

B. ***Material Documents***

1. Memorandum of Association and Articles of Association of the Issuer, as amended to date.
2. Certificate of incorporation dated February 14, 2012, issued to the Issuer, under the name 'Chaitanya Rural Intermediation Development Services Private Limited' by the Registrar of Companies.
3. Fresh certificate of incorporation dated April 22, 2020, pursuant to change of name of the Issuer from 'Chaitanya Rural Intermediation Development Services Private Limited' to 'Navi Finserv Private Limited' issued by the Registrar of Companies.
4. Fresh certificate of incorporation dated April 5, 2022, issued to the Issuer, under the name 'Navi Finserv Limited' by the Registrar of Companies, pursuant to conversion to a public company.
5. The certificate of registration bearing number N-02.00270 dated May 15, 2020 issued by the RBI pursuant to name change of the Issuer to commence or carry on the business of non-banking financial institution without accepting public deposits.
6. Fresh certificate of registration bearing number N- 02.00270 dated May 18, 2022 issued by the RBI pursuant to conversion of the Issuer from a private limited company to a public limited company to commence or carry on the business of non-banking financial institution without accepting public deposits under Section 45IA of the RBI Act, 1934.
7. Credit rating letter and credit rating rationale, from the relevant credit rating agency assigning a rating to the relevant issuance of NCDs and CPs, as the case may be.
8. Copy of the resolution passed at the meetings of the Issuer's Finance Committee held on June 8, 2026 authorising the General Information Document.
9. Copy of the resolution passed by the Issuer's Shareholders, pursuant to Section 180 (1)(c) of the Companies Act, 2013, at the EGM held on February 13, 2026 approving the overall borrowing limits of the Issuer.
10. Copy of the resolution passed by the Issuer's Shareholders, pursuant to Section 180 (1)(a) of the Companies Act, 2013, at the EGM held on February 13, 2026 approving the security creation limits of the Issuer.
11. Copy of the resolution passed by the Issuer's Shareholders, pursuant to Section 42 and 71 of the Companies Act, 2013, at the EGM held on February 13, 2026 for approving the issuance

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[5] For the purpose of this disclosure, materiality threshold has been specified by the Issuer as value exceeding more than 0.50% of profit after tax on a standalone basis as on March 31, 2026 or such other contracts fundamental to the Business carried out by the Issuer.

of non-convertible debenture on a private placement basis.

12. Copy of the resolution passed by the Issuer's Board pursuant to Section 42 and 71 of the Companies Act, 2013, at the meeting of the Board held on February 13, 2026 for approving the terms of the issuance of NCDs on a private placement basis.

13. Copy of the resolution passed by the Issuer's Board pursuant to Section 179 of the Companies Act, 2013, at the meeting of the Board held on February 13, 2026 for approving the overall borrowing limits

14. Standalone Financial Information for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024.

15. Consolidated Financial Information for the financial years ended March 31, 2026, March 31, 2024 and March 31, 2023.

16. In-principle approval of the Stock Exchange, in relation to the relevant issuance of Debentures and CPs.

SECTION 10: DECLARATION

The Issuer and each Director, declare that the Issuer is in compliance with and nothing in this General Information Document is contrary to the provisions of the Companies Act, 2013 (18 of 2013), Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder.

The Directors attest that:

(a) The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

(b) The compliance with the acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

(c) The monies received under the offer shall be used only for the purposes and objects indicated in the General Information Document;

(d) Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association.

(e) The General Information Document does not include any statement purporting to be made by an expert.

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section III of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

(f) We have been authorised by the Board of Directors of the Issuer vide resolution dated February 13, 2026 read with the resolution of the finance committee of the Board of Directors dated June 8, 2026, to sign this private placement offer cum application letter and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this private placement offer cum application letter has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association.

(g) The contents of this General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein lies with the Board of Directors.

(h) It is further declared and verified that all the required attachments have been completely, correctly, and legibly attached to this form.

For Navi Finserv Limited

Signed by the Authorised Signatory of the Issuer

CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.06.12 18:03:29 +05'30'	ABHISHEK Digitally signed by ABHISHEK Date: 2026.06.12 18:03:41 +05'30'
Chanchal Kumar	**Abhishek**
Company Secretary and Compliance Officer	Managing Director and Chief Executive Officer
Date: June 12, 2026	Date: June 12, 2026
Place:Bangalore	Place:Bangalore

ANNEXURE I

BOARD RESOLUTION OF THE ISSUER AND FINANCE COMMITTEE RESOLUTION OF THE ISSUER

navi FINSERV

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE FINANCE COMMITTEE ("COMMITTEE") OF NAVI FINSERV LIMITED ("COMPANY") HELD ON MONDAY, JUNE 08, 2026, AT 04:00 PM, AT 2ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA- 560102.

TO APPROVE THE GENERAL INFORMATION DOCUMENT ("GID") OF THE COMPANY

"**RESOLVED THAT** in accordance with regulations of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, ("**NCS Regulations**") other applicable Circulars issued by the Securities and Exchange Board of India, pursuant to the provisions of Section 179(3), Section 71, and Section 42 of the Companies Act, 2013, as amended from time to time ("**Companies Act**") and other applicable provisions, if any, of the Companies Act 2013, and in accordance with the Memorandum and Articles of Association of the Company and applicable regulations and guidelines issued by the Reserve Bank of India ("**RBI**"), the draft General Information Document ("**GID**") of the Company, as placed before the Committee, be and is hereby approved and adopted for the purpose of issuances of secured, unsecured, senior, subordinate, rated, listed, redeemable non-convertible debentures (including principal protected market linked non-convertible debentures) and rated, listed commercial papers, proposed to be listed on the stock exchange(s), and the GID shall remain valid in accordance with the timelines prescribed under the NCS Regulations, subject to receipt of in-principle approval from the stock exchange(s);

RESOLVED FURTHER THAT the BSE Limited ("**BSE**") be and is hereby appointed as the Designated Stock Exchange and the Company may make applications for the purpose of filing the GID and obtaining in-principle approval from the BSE;

RESOLVED FURTHER THAT any of the members of the Committee or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to make necessary applications, filings, and submissions, along with all requisite documents, as may be required by BSE, and to take all such actions as may be necessary or incidental for filing of the GID and obtaining the in-principle approval, in respect of the GID;

RESOLVED FURTHER THAT any of the members of the Committee or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to make modifications, amendments, revisions, updates, clarifications in the GID and related documents as may be required by the BSE or any regulatory authority;

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RESOLVED FURTHER THAT any whole-time Director of the Company or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to furnish the foregoing resolution as certified true copies to any persons concerned with the same."

For Navi Finserv Limited

CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.06.09 16:09:46 +05'30'

Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING FOR THE FINANCIAL YEAR 2025-26 OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 11:00 AM (IST) AT 9TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA - 560102

TO CONSIDER AND APPROVE BORROWINGS OF THE COMPANY BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES

"**RESOLVED THAT** in supersession of all the resolution passed earlier in this regard and pursuant to the provisions of Section179 (3), 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or reenactment(s) to any of the foregoing and other applicable guidelines, circulars, directions or laws) and extant guidelines issued by the Reserve Bank of India, and subject to the provisions of the Memorandum and Articles of Association of the Company, the approval of the Board be and is hereby accorded, subject to approval of the shareholders of the Company, to issue/offer or invite subscription for the secured/unsecured, rated, listed non-convertible debentures ('**Debentures**' or '**NCD**') up to INR 8,000 crores (Indian Rupees Eight Thousand Crores Only), in one or more series/tranches, on private placement basis, during a period of one year commencing from the date approval of the shareholders of the Company, on such terms and conditions as the Board/Finance Committee may, from time to time, determine and consider proper and most beneficial to the Company;

RESOLVED FURTHER THAT the following shall be terms for the issue pursuant to which NCDs may be offered to prospective offerees in one or more tranches and allotted in accordance therewith (the "**Approved Terms**"):

- Aggregate Issue Size: INR 8000,00,00,000/- (Indian Rupees Eight Thousand Crores Only)
- Tenor of issue: Minimum of 12 months up to 72 months.
- Interest Rate: Senior debt less than 12% and sub-debt less than 15%
- Security: Up to 1.35x of receivables from loan assets/book debts
- Type of Instrument: Secured / Unsecured Rated Redeemable Listed Non-Convertible Debentures (including Market-Linked Debentures)

RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the Board be and is hereby accorded to the Finance Committee of the Company to identify the prospective investors to which the offers for the Issue may be made, which prospective investors may include, the following categories:

- Scheduled Commercial Banks
- Small Finance Banks
- Development Finance Institutions
- Alternative Investment Funds
- High Net Worth Individual (HNIs)
- Non-Banking Financial Company (NBFCs)
- Foreign Portfolio Investors
- Mutual Funds;

RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the Board be and is hereby accorded to the Finance Committee of the Company to: (A) offer and also determine the terms and conditions of the offer

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to any identified investor in one or more tranches subject to there being no deviation from the Approved Terms and the opening and closing of the offers, including any modification in the terms and conditions (which terms and conditions shall not be contrary to the Approved Terms); and (B) approve and modify the terms vis-à-vis allotment, listing, redemption, interest, payment and other terms, etc., and to take all necessary steps and to do all such acts deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including, without limitation, completing the allotment and listing of the Debentures.

RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the Board be and is hereby accorded to delegate the powers to the Finance Committee to identify and appoint the debenture trustee, Registrar and Share Transfer Agent, legal counsel and such other intermediaries, advisors or agents (by whatever name called) as may be required to be appointed in connection with the/ offer including their successors and agents;

RESOLVED FURTHER THAT that the Finance Committee be and is hereby authorised to appoint Signatory(ies) to approve and finalize, sign, execute and deliver all such documents in relation to the issue, offer and allotment of Debentures from time to time and to do all other acts, deeds, things and matters as may be required for the issue and allotment of the Debentures, or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary and Compliance Officer of the Company be hereby severally authorised to apply to NSDL / CDSL for dematerialization of the NCDs and to make application to Stock Exchange for listing the NCDs and do all such acts, deeds, matters and things and execute all such applications as may be required by NSDL / CDSL / Stock exchange or the Debenture Holders, for the purpose of issuance and allotment of the Debentures;

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to furnish the foregoing Resolution as certified true copies to any persons concerned with the same."

For Navi Finserv Limited

CHANCHAL KUMAR

Digitally signed by CHANCHAL KUMAR
Date: 2026.03.05 15:15:57 +05'30'

Chanchal Kumar
Company Secretary and Compliance Officer
A50952

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING FOR THE FINANCIAL YEAR 2025-26 OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 11:00 AM (IST) AT 9TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA - 560102

TO CONSIDER AND APPROVE THE ENHANCEMENTS OF THE BORROWING LIMITS OF THE COMPANY

"**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard, the approval of the Board be and is hereby accorded subject to approval of the members of the Company under Section 180(1)(c) of the Companies Act, 2013, the rules and regulations thereunder and all other applicable provisions of the Companies Act, 2013 and other applicable law, and subject to the provisions of the Memorandum and Articles of Association of the Company, to borrow any sum or sums of moneys from time to time notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company, which remains outstanding, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business of the Company, however, the total outstanding amount so borrowed shall not exceed INR 16,500 Crore (Indian Rupees Sixteen Thousand and Five Hundred Crores Only).

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be deemed necessary, proper or desirable on behalf of the Company to give effect to the aforementioned resolution.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter"

For Navi Finserv Limited
CHANCHAL KUMAR
Digitally signed by CHANCHAL KUMAR
Date: 2026.03.05 15:16:55 +05'30'
Chanchal Kumar
Company Secretary and Compliance Officer
A50952

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING FOR THE FINANCIAL YEAR 2025-26 OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 11:00 AM (IST) AT 9TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA - 560102

TO APPROVE MORTGAGE/PLEDGE /HYPOTHECATE/CREATE CHARGE ON THE ASSETS OF THE COMPANY

"**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard and pursuant to Sections 179(3) and 180(1) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('**Act**') (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, subject to the approval of the shareholders, consent of the Board of Directors of the Company be and is hereby accorded to create a security/charge on the Company's receivables from loan assets/book debts/current assets and non-current assets, where ever situated, present and future of the whole or substantially the whole of the undertaking or the undertakings of the Company, in such manner as the Board ('**Board**' which term shall include Committee(s) thereof authorised for the purpose) may deem fit, in favour of any eligible investors/lenders under applicable laws (hereinafter referred to as the '**Lending Agents**'), to secure any amount borrowed by the Company, (including without limitation any interest, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses, all other monies and any increase on account of revaluation/devaluation/ fluctuation in the rates of foreign currencies involved), from one or more of the aforesaid Lending Agents, up to an amount not exceeding 1.35x of Company's receivables from loan assets/ book debts, current assets and non-current assets.

"**RESOLVED FURTHER THAT** in the event of the Lenders of the Company invoking the security over the assets of the Company, in accordance with the transaction documents executed with such lenders, from time to time, the subject to the approval of the Members of the Company, consent of the Board be and is hereby accorded , to sell, lease and/or dispose of the assets and receivables against loan assets/book debts of the Company, in such manner and upon such terms and conditions as may be decided by the Finance Committee, up to an amount approved by the Board of Directors from time to time"

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorized to furnish the foregoing Resolution as certified true copies to any persons concerned with the same."

For Navi Finserv Limited
CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.03.05 15:17:04 +05'30'
Chanchal Kumar
Company Secretary and Compliance Officer
A50952

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ANNEXURE II

SHAREHOLDERS' RESOLUTION OF THE ISSUER

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 05:00 PM AT 02ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU – 560102, KARNATAKA.

APPROVE THE BORROWINGS OF THE COMPANY BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES('DEBENTURES' OR 'NCD')

"**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard, pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or reenactment(s) to any of the foregoing and other applicable guidelines, circulars, directions or laws), applicable guidelines, circulars, directions issued by the Reserve Bank of India ("**RBI**") and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to offer or invite subscriptions for secured/unsecured non-convertible debentures ('**Debentures**' or 'NCDs'), in one or more series/tranches, or by way of re-issuance under the existing ISIN, on private placement basis, during a period of one year commencing from the date of the approval of the Members of the Company , on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company, including as to when the Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the following shall be terms for the issue pursuant to which NCDs may be offered to prospective offerees in one or more tranches and allotted in accordance therewith (the "**Approved Terms**"):

1. Aggregate Issue Size: INR 80,00,00,00,000/-(Indian Rupees Eight Thousand Crores Only)
2. Tenor of issue: Minimum of 12 months up to 72 months.
3. Interest Rate: Senior debt less than 12% and sub debt less than 15%
4. Security: Up to 1.35x of receivables from loan assets/book debts
5. Type of Instrument: Secured / Unsecured, Rated, Redeemable, Listed, Non-Convertible Debentures (including Market-Linked Debentures);

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the Board or through its delegated committee constituted by the Board of the Company to identify the prospective investors to whom the offers for the Issue may be made, which prospective investors may include the following categories:

- Scheduled Commercial Banks
- Small Finance Banks
- Development Finance Institutions
- Alternative Investment Funds
- High Net Worth Individual (HNIs)
- Non-Banking Financial Company (NBFCs)
- Foreign Portfolio Investors
- Mutual Funds

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RESOLVED FURTHER THAT approval of the members of the company be and is hereby accorded to the Board or through its delegated committee constituted by the Board of the Company to:

(A) determine, offer, or modify the terms and conditions of the offer to any identified investor in one or more tranches and/or by way of re-issuance under the existing ISIN, subject to there being no deviation from the Approved Terms and the opening and closing of the offers (which terms and conditions shall not be contrary to the Approved Terms); and

(B) approve and modify terms vis-à-vis allotment, listing, redemption, interest, payment and other terms, etc., and to take all necessary steps and to do all such acts deeds matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including, without limitation, completing the allotment and listing of the NCDs.

RESOLVED FURTHER THAT approval of the members of the company be and is hereby accorded to delegate the powers to the Board or through its delegated committee constituted by the Board to identify and appoint the Share Transfer Agent, debenture trustee, legal counsel and such other intermediaries, advisors or agents (by whatever name called) as may be required to be appointed in connection with the Issue, including their successors and agents.

RESOLVED FURTHER THAT the Board or its delegated committee constituted by the Board be and is hereby authorized to appoint Signatory(ies) to approve and finalize, sign, execute and deliver all such documents in relation to the Issue, offer and allotment of Debentures from time to time and to do all other acts, deeds, things and matters to the expedient interest of the Company for the Issue and allotment or as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be hereby authorized to delegate authority to apply to NSDL / CDSL for dematerialization of the NCDs and to make application to Stock Exchange for listing the NCDs and do all such acts, deeds, matters and things and execute all such applications as may be required by NSDL / CDSL / Stock exchange or the Debenture Holders, for the purpose of issuance and allotment of the NCDs.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary and Compliance Officer or the Chief Financial Officer of the Company be and are hereby authorized to sign and file relevant e-forms, returns and documents with the Registrar of Companies, to do all such act(s), deed(s), matter(s) and thing(s) as it may in its absolute and sole discretion consider necessary, proper or desirable, including to delegate all or any of its powers conferred hereunder to any person(s) or Committee(s), to give effect to aforementioned resolution, and to settle any question(s), difficulty(ies) or doubt(s) that may arise in this regard.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

For Navi Finserv Limited
CHANCHAL KUMAR
Digitally signed by CHANCHAL KUMAR
Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

Navi Finserv Limited
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Registered Office- 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 05:00 PM AT 02ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU – 560102, KARNATAKA.

TO APPROVE CREATION OF CHARGES ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE/TO BE MADE UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** in supersession of all the resolutions passed earlier under Section 180(1)(a) of the Companies Act, 2013, the approval of the members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**the Board**" which term shall be deemed to include any Committee of the Board constituted / to be constituted / reconstituted by the Board to exercise its powers including the powers conferred by this resolution) under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('**Act**') (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and as per the applicable directions/ guidelines issued by the Reserve Bank of India ("**RBI** ") and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, to create a security/charge on the Company's receivables from loan assets/book debts/current assets and non-current assets, where ever situated, present and future of the whole or substantially the whole of the undertaking or the undertakings of the Company, on such terms and conditions at such time(s) and in such manner and with such ranking as to priority as the Board in its absolute discretion thinks fit, in favour of any eligible investors/lenders under applicable laws partnership firms, foreign portfolio entities, alternate investment funds, banks, financial institutions, investment institutions, non-banking financial companies, trusts, other bodies corporates, any individual(s) or person(s) and/or any other category of lender, and/or any trustee(s) appointed on behalf of any of the foregoing (hereinafter referred to as the "**Lending Agents**"), to secure any amount borrowed by the Company and/ or its subsidiary(ies), in Indian Rupees and/or in foreign currency, guarantee(s), working capital facilities and/or any other financial assistance obtained/to be obtained by the Company or its subsidiary(ies) (including without limitation any interest, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses, all other monies and any increase on account of revaluation/devaluation/ fluctuation in the rates of foreign currencies involved), from one or more of the aforesaid Lending Agents, up to an amount not exceeding 1.35x of Company's receivables from loan assets/ book debts, current assets and non-current assets.

RESOLVED FURTHER THAT in the event wherein the Lenders of the Company invoke the security over the assets of the Company, in accordance with the transaction documents executed with such lenders, from time to time, the approval of the Members of the Company be and is hereby accorded to the Board, to sell, lease and/or dispose of the assets and receivables against loan assets/book debts of the Company, in such manner and upon such terms and conditions as may be decided, up to an amount approved by the Board of Directors from time to time, and up to an amount not exceeding 1.35x of Company's receivables from loan assets/ book debts, current assets and non-current assets.

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RESOLVED FURTHER THAT any of the Whole-time Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized to sign and file relevant e-forms, returns and documents with the Registrar of Companies, to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter and to do all such act(s), deed(s), matter(s) and thing(s) as it may in its absolute and sole discretion consider necessary, proper or desirable, including to delegate all or any of its powers conferred hereunder to any person(s) or Committee(s), to give effect to aforementioned resolution, and to settle any question(s), difficulty(ies) or doubt(s) that may arise in this regard."

For Navi Finserv Limited

CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.03.05 15:15:09 +05'30'

Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

Navi Finserv Limited
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Registered Office- 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

ANNEXURE III

FINANCIAL STATEMENTS

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ANNEXURE IV

IN -PRINCIPLE APPROVAL FROM STOCK EXCHANGE