General Information Document | Private & Confidential
Date: 14-01-2026 | For Private Circulation only
(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)
Serial No.: GID/01/2025-26

GENERAL INFORMATION DOCUMENT
(FOR PRIVATE PLACEMENT)

MANBA FINANCE LIMITED (“**Issuer**” / “**Company**”)
A public limited company incorporated under the Companies Act, 1956
General Information Document for issue of non-convertible securities on a private placement basis

PERIOD OF VALIDITY OF THIS GENERAL INFORMATION DOCUMENT
This General Information Document shall be valid for a period of one (1) year from the Issue Opening Date of the first offer of Debentures made by the Company under this General Information Document. In respect of the offer of Debentures during the period of validity of this General Information Document, the Company shall file with the Stock Exchange, a Key Information Document with respect to each offer of Debentures, containing details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, or any material developments, as applicable

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, [PRINCIPAL PROTECTED MARKET LINKED] NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)"), ISSUED IN ONE OR MORE TRANCHES, AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT (THE “ISSUE”), BY MANBA FINANCE LIMITED (THE “COMPANY” OR “ISSUER”).

THIS GID SHALL ALSO APPLY FOR LISTING OF COMMERCIAL PAPERS AND SUCH OTHER PERMISSIBLE SECURITIES BY THE COMPANY IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT
Key Information Document: Investors to note that each Series of Debentures offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the Stock Exchange in relation to such Series and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s). The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Bank and respective Debentures Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Documents for all intents and purposes.

MANBA FINANCE LIMITED (“**Issuer**” / “**Company**”)

1.	**Corporate Identity Number of the Issuer**:	L65923MH1996PLCO9993
2.	**Permanent Account Number of the Issuer**:	AAACM4681Q
3.	**Date and place of Incorporation of the Issuer**:	Date of incorporation: May 31, 1996 Place of incorporation: Mumbai
4.	**Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI)**:	RBI Registration No.: [13.00610]
5.	**Registered Office address of the Issuer**:	324, Runwal Heights, L.B.S Marg, Opp. Nirmal Lifestyle,Mulund (West), Mumbai – 400080

6.	**Corporate Office address of the Issuer**:	Manba House, Plot No. A/79, Road No.16, Wagle Estate, Thane - 400604, Maharashtra, India
7.	**Telephone No of the Issuer**:	022-6234 6666
8.	**Website address of the Issuer**:	www.manbafinance.com
9.	**Email address of the Issuer**:	jai@manbafinance.com
10.	**Details of Compliance officer of the Issuer**:	Name: Ms. Bhavisha Jain; Telephone Number: 022-6234 6598 Email address: bhavisham@manbafinance.com
11.	**Details of Company Secretary of the Issuer**:	Name: Ms. Bhavisha Jain; Telephone Number: 022-6234 6598 Email address: bhavisham@manbafinance.com
12.	**Details of Chief Financial Officer of the Issuer**:	Name: Mr. Jay Khushal Mota; Telephone Number: 022-623406601 Email address: jai@manbafinance.com
13.	**Details of Promoters of the Issuer:**	Name: Mr. Manish Kiritkumar Shah Telephone Number: 9820053755 Email address: manish@manbafinance.com Name: Mrs. Nikita Manish Shah; Telephone Number: 9820524303 Email address: nikitas@manbafinance.com
14.	**Details of debenture trustee for the Issue:**	*As per Key Information Document for each issuance*
15.	**Details of lead manager(s) (*applicable in case of public issue)*:**	Not applicable as the Debentures under this General Information Document are being issued on private placement basis.
16.	**Details of statutory auditors of the Issuer:**	*As per Key Information Document for each issuance*
17.	**Details of credit rating agency for the Issue:**	*As per Key Information Document for each issuance*
18.	**Details of Arranger:**	*As per Key Information Document for each issuance*
19.	**Details of Merchant Banker**	*As per Key Information Document for each issuance*
20.	**A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)**	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013 (18 of 2013).
21.	**Date of this general information document:**	14-01-2026
22.	**Type of general information document:**	This General Information Document is being issued in relation to the private placement basis of Debentures (which are being issued under the terms hereof).
23.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable:**	Issue of [senior/ subordinated/ unsubordinated], [unsecured/ secured], listed, rated, transferable, redeemable, fully paid up, [principal protected market linked] non-convertible debentures, on a private placement basis. Issue Size: *As per Key Information Document for each issuance*
24.	**The aggregate amount proposed to be raised through all the stages of offers of non- convertible securities made through the shelf prospectus under section 31 of the Companies Act, 2013 (18 of 2013) (*applicable in case of public issue*):**	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.
25.	**Details of Registrar to the Issue:**	*As per Key Information Document for each issuance.*
26.	**Issue Schedule**	*As per Key Information Document for each issuance.*
27.	**The credit rating (cross reference of press release to be provided) of the Issue along with all the ratings obtained by the Issuer for the Issue:**	*As per Key Information Document for each issuance.*
28.	**The name(s) of the stock exchanges where the securities are proposed to be listed:**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited / Bombay Stock Exchange ("**BSE**").

29.	**The details of eligible investors (*applicable in case of private placement*):**	As per Key Information Document for each issuance.
30.	**Electronic Book Provider Platform**	*As per Key Information Document for each issuance.*
31.	**Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee**	*As per Key Information Document for each issuance.*
32.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	*As per Key Information Document for each issuance.*
33.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the general information document on the Electronic Book Provider Platform (applicable in case of private placement).**	*As per Key Information Document for each issuance.*
34.	**A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)**	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.
35.	**Terms in relation to electronic book mechanism and details pertaining to the uploading of the General Information Document on the Electronic Provider Platform.**	*As per Key Information Document for each issuance.*
36.	**Specific declaration requested by BSE: non-equity regulatory capital**	*As per Key Information Document for each issuance.*
37.	**Anchor portion and Anchor Investors**	In case the Bank opts for the anchor portion in accordance with Chapter VI of the Debentures Master Circular, the details of such anchor portion and anchor investors shall be disclosed in the relevant Key Information Document for each issuance.
38.	**Reissuance under same ISIN**	*As per Key Information Document for each issuance.*

ISSUER’S ABSOLUTE RESPONSIBILITY

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

BACKGROUND

This General Information Document is with respect to the debt securities. The Company proposes to issue as authorised by shareholders resolution passed at the Annual General Meeting under Section 180 (1)(a) and 180 (1)(c) of the Act, held on January 04, 2024 to borrow and create security, upon such terms as the board may think fit, up to an aggregate limit of Rs. 2500 Crore (Indian Rupees Two Thousand Five Hundred Crore only);

This General Information Document provides disclosures in accordance with the NCS Listing Regulations and the SEBI Master Circular Number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 as amended from time to time. The issuance of the debt securities shall be subject to the provisions of the Companies Act, the rules notified thereunder, NCS Listing Regulations, the Memorandum and Articles of Association of the Issuer, the terms and conditions of the General Information Document filed with the Stock Exchange and other documents in relation to the issuance of debt securities.

GENERAL RISK

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 3 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.				
LISTING				
The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited ("**BSE**") ("**Designated Stock Exchange**").				
CHAPTER V- NON-APPLICABILITY DISCLAIMER				
As per Key Information Document for each issuance.				
KEY ISSUE DETAILS				
ISSUE SCHEDULE				
Issue Opening Date	**Issue Closing Date**	**Pay In Date**	**Deemed Date of Allotment**	**Date of earlier closing of the issue, if any**
As per Key Information Document for each issuance.	*As per Key Information Document for each issuance.*	*As per Key Information Document for each issuance.*	*As per Key Information Document for each issuance.*	*As per Key Information Document for each issuance.*
The Issuer reserves the right to change the Issue programme including the Deemed Date of Allotment (as defined hereinafter) at its sole discretion in accordance with the timelines specified in the Operational Guidelines without giving any reasons or prior notice. In the event any Issue is made through the electronic book platform in accordance with the EBP Guidelines, the Issue will be open for bidding as per bidding window that would be communicated through BSE BOND-EBP Platform.				

Coupon	**Coupon Payment Frequency**	**Redemption Date**	**Redemption Amount**
As per Key Information Document for each issuance.	*As per Key Information Document for each issuance.*	*As per Key Information Document for each issuance.*	*As per Key information Document for each issuance.*
DISCLAIMER			
THIS GENERAL INFORMATION DOCUMENT CONTAIN NO UNSUBSTANTIATED FORWARD-LOOKING STATEMENTS. TO THE EXTENT THERE ARE ANY UNSUBSTANTIATED FORWARD-LOOKING STATEMENTS UNDER THIS GENERAL INFORMATION DOCUMENT, SUCH STATEMENTS SHALL BE CONSIDERED TO BE NULL AND VOID.			

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

Act or Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	means the allotment of the Debentures pursuant to this Issue.
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes the Indian Accounting Standards (IND-AS).
Applicant	means a person who has submitted a completed Application Form to the Issuer, and "**Applicants**" shall be construed accordingly.
Application Form	The form used by the recipient of this General Information Document, to apply for subscription to the Debentures, which is in the form annexed to Key Information Document.
Application Money	means the subscription amounts paid by the Debenture Holders at the time of submitting the Application Form.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with Applicable Accounting Standards.
Account Bank	As per Key Information Document for each issuance.
Beneficial Owners	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "**Beneficial Owner**" shall be construed accordingly.
Board / Board of Directors	The Board of Directors of the Issuer.
BSE	means BSE Limited.
Business Day	means: (a) subject to (b) and (c) below, means any day on which commercial banks in Mumbai, India are open for business; (b) for the period commencing on the "Issue Opening Date" set out in the General Information Document until the "Issue Closing Date" set out in the General Information Document, any day (other than a Saturday, Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881), on which commercial banks in Mumbai, India are open for business; and (c) for the period commencing on the "Issue Closing Date" set out in the General Information Document until the listing of the Debentures in accordance with the DTD, any trading day of BSE, other than a Saturday, Sunday or a bank holiday, as specified by SEBI, and "Business Days" shall be construed accordingly
Capital Adequacy Ratio	means the capital adequacy ratio determined in accordance with the circulars/directions prescribed by the RBI (including the NBFC Directions).
CDSL	means the Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Client Loan	means each loan disbursed by the Issuer as a lender, and "Client Loans" shall be construed accordingly.
Company/Issuer	**Manba Finance Limited**, a public limited company incorporated under the Companies Act, 1956 having corporate identification number **U65923MH1996PLCO9993** and registered as a non-banking financial company with the Reserve Bank of India, having its registered office at 324, Runwal Heights, L.B.S Marg, Opp. Nirmal Lifestyle, Mulund (West), Mumbai – 400080.

Conditions Precedent	means the conditions precedent set out under the heading in Section 5 (*Summary of Terms*) of this General Information Document.
Conditions Subsequent	means the conditions subsequent set out in Section 5 (*Summary of Terms*) of this General Information Document.
Constitutional Documents	Means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Coupon/ Interest Rate/ Coupon Rate	means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.
Coupon Payment Date	mean the date(s) as specified in Key Information Document.
Crore	means ten million
Debenture Holders / Investors	means each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders, and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" shall be construed accordingly.
Debenture Trust Deed/DTD	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	As stated in the Key Information Document.
Debenture Trustee Agreement	means the 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.
Debentures/NCDs	As per Key Information Document of each issue.
Debt Disclosure Document	means this General Information Document, Key Information Document.
Debt Listing Regulations or NCS Listing Regulations or SEBI NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deed of Hypothecation/ Hypothecation Agreement	As per Key Information Document of each issuance.
Deemed Date of Allotment	As per Key Information Document of each issuance.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act.
Director(s)	means the director(s) of the Issuer.
Disclosure Document(s)	The General Information Document and respective Key Information Document.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 1.30 (*Other Details*) of this General Information Document.
Due Dates	means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and "Due Date" shall be construed accordingly.
Early Redemption Event Notification	has the meaning given to it in Section 5 (*Summary of Terms*) of this General Information Document.
EBP Platform /EBP	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
EBP Requirements or SEBI EBP Requirements or EBP Guidelines	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant EBP Platform, as may be

	restated, amended, modified or updated from time to time.
Effective Date	means the date of execution of the Debenture Trust Deed.
EFT	Electronic Fund Transfer
Eligible Investors	has the meaning given to it in Section 8.14 (*Eligible Investors*) of this General Information Document.
Events of Default	As per Key Information Document of each issue.
Final Redemption Date	As per Key Information Document of each issue.
Final Settlement Date	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
Financial Indebtedness	(a) means any indebtedness for or in respect of: (b) moneys borrowed; (c) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent; (d) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, loan stock or any similar instrument; (e) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; (f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); (g) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (h) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); (i) shares which are expressed to be redeemable or shares which are the subject of a put option or any form of guarantee; (j) any obligation under any put option in respect of any securities; (k) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (l) any corporate/personal guarantee, a letter of comfort or any other similar contractual comfort issued or incurred in respect of a liability incurred by any other third person; and (m) the amount of any liability in respect of any guarantee or indemnity for any of theitems referred to in paragraphs (a) to (k) above
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
General Information Document	means this general information document issued by the Issuer for the issue of the Debentures on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi- governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
Gross Portfolio	means the outstanding principal amounts of all Client Loans (a) originated by the Issuer on its own books, (b) comprising the securitized portfolio, (c) originated pursuant to co- lending/partnership agreements with other bank and/or financial institutions (to the extent of Issuers exposure in such Client Loans).
Hypothecated Assets	As per Key Information Document of each issuance.
Information Utility	means the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Interest Payment Dates	means the interest payment dates as specified in Schedule VI of this General Information Document.
Interest Rate	As per Key Information Document of each issue.

Issue	means the private placement of the Debentures.
Issue Closing Date	As per Key Information Document of each issue.
Issue Opening Date	As per Key Information Document of each issue.
Key Information Document	means a document supplementing the General Information Document whereby second or subsequent offers of the Debentures shall be made by the Issuer on a private placement basis.
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (updated as on July 7, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
Listing Period	has the meaning given to it in Section 5 (*Summary of Terms*) of this General Information Document.
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
Majority Debenture Holders	means the Debenture Holder(s) individually/collectively (as the case may be) holding more than 50% (fifty percent) of the value of the Outstanding Principal Amounts of the Debentures.
Majority Resolution	means a resolution approved by the Majority Debenture Holders.
Merchant Banker	As per Key Information Document of each issue.
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the 'Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025' dated November 28, 2025 and/or the 'Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025' dated November 28, 2025 as may be applicable read with the 'Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025' dated November 28, 2025, each as amended, modified, supplemented or restated from time to time.
NPA	means non-performing assets of the Company which are loans or advances in respect of which
	the concerned borrower has failed to make payments on the principal and interest component of the loan for at least 90 (ninety) days, determined in accordance with the NBFC Directions.
NSDL	means the National Securities Depository Limited
NSE	NSE Limited
Outstanding Amounts	means, at any date, the Outstanding Principal Amounts together with any interest, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures
Outstanding Principal Amount	means, at any date, the principal amounts outstanding under the Debentures.
PAN	Permanent Account Number
Purpose	has the meaning given to it in Section 5 (*Summary of Terms*) of this General Information Document.
POA	Power of Attorney
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
Rating	As per Key Information Document of each issuance.
Rating Agency/Credit Rating Agency	As per Key Information Document of each issuance.
RBI	Reserve Bank of India.
Record Date	As per Key Information Document of each issuance.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (Recovery Expenses

	Fund) of the SEBI Debenture Trustees Master Circular.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar/R&T Agent	As per Key Information Document of each issuance.
ROC	means the jurisdictional registrar of companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV (Centralized Database for corporate bonds/ debentures) of the Listed NCDs Master Circular read together with Chapter XII (Centralised Database - Responsibilities of Debenture Trustee) of the SEBI Debenture Trustees Master Circular.
SEBI Debenture Trustees Master Circular / Master Circular for Debenture Trustees	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars and Regulations	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable)..
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Stock Exchange/ Designated Stock Exchange	BSE
SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as amended, modified, supplemented or restated from time to time.
Secured Obligations	means 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 Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, redemption of principal amounts, the interest, default interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Issuer in respect of the Debentures.
Security Cover	has the meaning given to it in Section 5 (*Summary of Terms*) of this General Information Document.
Special Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 75% (seventy five percent) of the value of the Outstanding Principal Amounts of the Debentures.
Special Resolution	means resolution approved by the Special Majority Debenture Holders.
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "*Prudential Framework for Resolution of Stressed Assets*", as amended, modified, supplemented or restated from time to time.
Tax	means any present or future tax (including but not limited to direct taxes, indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
TDS	Tax Deducted at Source.

Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Tier I Capital	has the meaning given to it in the NBFC Directions.
Tier II Capital	has the meaning given to it in the NBFC Directions.
Total Assets	means, for any date of determination, the total Assets of the Issuer on such date.
Transaction Documents	As per Key Information Document issued for each issuance.
WDM	Wholesale Debt Market segment of the BSE
Wilful Defaulter	means an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 GENERAL DISCLAIMER

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act.

The issue of the Debentures to be listed on the WDM segment of the BSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

As per the applicable provisions, it is not necessary for a copy of this General Information Document to be filed or submitted to the SEBI for its review and/or approval. This General Information Document has been prepared in conformity with the NCS Listing Regulations as amended from time to time and applicable RBI regulations governing private placements of debentures by NBFCs. This General Information Document has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Further, this General Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this General Information Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt as a recommendation to subscribe to any Debentures. Each potential Investor contemplating subscription to any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor’s particular circumstances.

2.2 DISCLAIMER BY THE ISSUER

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in this General Information Document and/or the Private Placement Offer cum Application Letter are adequate and in conformity with the NCS Listing Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014.

The Issuer accepts no responsibility for statements made otherwise than in the General Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this General Information Document would be doing so at its own risk.

This General Information Document, the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Debentures. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and/or the Private Placement Offer cum Application Letter are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this General

Information Document and/or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this General Information Document and/or the Private Placement Offer cum Application Letter shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This General Information Document and/or the Private Placement Offer cum Application Letter may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this General Information Document) without retaining any copies hereof. If any recipient of this General Information Document and/or the Private Placement Offer cum Application Letter decides not to participate in the Issue, that recipient must promptly return this General Information Document and/or the Private Placement Offer cum Application Letter and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the General Information Document and/or the Private Placement Offer cum Application Letter to reflect subsequent events after the date of General Information Document and/or the Private Placement Offer cum Application Letter and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this General Information Document and/or the Private Placement Offer cum Application Letter nor any sale of Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this General Information Document and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this General Information Document and/or the Private Placement Offer cum Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The General Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

2.3 DISCLAIMER CLAUSE BY STOCK EXCHANGES

As required, a copy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letter issued pursuant thereto) has been filed with the BSE in terms of the NCS Listing Regulations.

It is to be distinctly understood that submission of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letter issued pursuant thereto) to the BSE should not in any way be deemed or construed to mean that the same has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letter issued pursuant thereto), nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

Every person who desires to apply for or otherwise acquire any Debentures of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

2.4 DISCLAIMER BY RBI

The company is having a valid certificate of registration bearing registration no. RBI Registration No.: [13.00610] dated [07/04/1998] issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto). It is to be distinctly understood that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto). The potential investors may make investment decision in respect of the Debentures offered in terms of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment

2.5 DISCLAIMER BY SEBI

THIS GENERAL INFORMATION DOCUMENT (AND ANY KEY INFORMATION DOCUMENT ISSUED PURSUANT THERETO AND/OR ANY PRIVATE PLACEMENT OFFER CUM APPLICATION LETTERS ISSUED PURSUANT THERETO) HAS NOT BEEN FILED WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI). THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY SEBI NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY THIS GENERAL INFORMATION DOCUMENT.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THE LEAD MANAGER(S), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.6 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled “Eligible Investors” of this General Information Document, who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals at Mumbai, India. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.7 DISCLAIMER BY 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 Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The 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 Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.8 DISCLAIMER BY THE DEBENTURE TRUSTEE

The Debenture Trustee or its agents or advisers associated with the Issue of the Debentures do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and shall not have any responsibility to advise any investor or prospective Investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors.

The Debenture Trustee and its agents or advisors associated with the issue of the /Debentures have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee shall have no liability in relation to the information contained in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) or any other information provided by the Issuer in connection with the Issue. The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

2.9 DISCLAIMER BY ARRANGER

As per Key Information Document for each issuance**.**

2.10 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the Investor with its depositary participant. The Issuer will make the Allotment to the Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

SECTION 3: RISK FACTORS

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this General Information Document and/or the Private Placement Offer cum Application Letter for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this General Information Document and/or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

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 3 of this General Information 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.

More than one risk factor may simultaneously affect the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Debentures.

The Debentures involve a significant degree of risk and are intended for sale only to those investors capable of understanding the risks involved in such instruments. The Debentures are complex and an investment in such a product may involve a higher risk of loss of a part of the initial investment as compared to investment in other securities unless held till Maturity Date as set out in this General Information Document. Prior to investing in the Debentures, a prospective investor should ensure that such prospective investor understands the nature of all the risks associated with the investment in order to determine whether the investment is suitable for such prospective investor in light of such prospective investor's experience, objectives, financial position and other relevant circumstances. Prospective investors should independently consult with their legal, regulatory, tax, financial and/or accounting advisors to the extent the prospective investor considers necessary in order to make their own investment decisions.

3. GENERAL RISKS

3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

(c) Credit Risk & Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the

Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures**.**

All securities where a fixed rate of interest is offered, such as this Issue, 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 pricing of the Debentures.

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

(g) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

3.2 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

While the Debentures are secured against a charge to the tune of at least 100% of the principal and interest amount in favour of the Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained.

3.3 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

As of date, the Issuer has not been refused of listing of any security during preceding three financial years and current financial year by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

3.4 LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

3.5 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS 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

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

3.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER

a. If the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.

A majority of the Issuer's loans are secured and the clients of these secured loans are of the medium to high risk category. There is uncertainty on the client's ability to fulfil its loan obligations it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer cannot assure that the Issuer will be able to effectively control and reduce the level of NPAs in its total loan portfolio. The amount of the Issuer's reported non-performing loans may increase in the future as a result of growth in the total loan portfolio, and also due to factors beyond the Issuer's control. Failure to manage NPAs or effect recoveries will result in operations being adversely affected. The Issuer's 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 the Issuer's total loan portfolio. As a result, if the quality of the Issuer's total loan portfolio deteriorates the Issuer may be required to increase the loan loss reserves, which will adversely affect the Issuer's financial condition and results of operations.

b. The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud

The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities that the Issuer's business model requires. Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law or with its insurance carriers, there can be no assurance that the Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect. The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

To mitigate the above risk, the Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a MIS system able to generate data analysis that can be used to monitor financial and operational performance.

c. Loans due within two years account for almost all of the Issuer's interest income, and a significant reduction in short term loans may result in a corresponding decrease in its interest income

Majority of the loans the Issuer issues are due within approximately two years of disbursement. The relatively short-term nature of the Issuer's loans means that the Issuer's long-term interest income stream is less certain than if a portion of its loans were for a longer term. In addition, the Issuer's

customers may not obtain new loans from the Issuer upon maturity of their existing loans, particularly if competition increases. The potential instability of the Issuer's interest income could materially and adversely affect the Issuer's results of operations and financial position.
The loans given by the issuer are at fixed interest rate, and the tenor of the underlying asset has increased from one year to two year which has provided stability to the portfolio and interest income and has also smoothened operating expense.

d. The Issuer is exposed to certain political, regulatory and concentration of risks

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

e. Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

f. The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

g. The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.
In addition, there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to the Issuer on acceptable terms. A successful assertion of one or more large claims against the Issuer that exceeds its available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations.

h. Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45- IA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. Additionally, RBI has issued detailed directions on prudential norms inter alia prescribing guidelines on income recognition, asset classification and provisioning requirements applicable to NBFCs, exposure norms, disclosures in the balance sheet, requirement of capital adequacy, restrictions on investments in land and building and unquoted shares besides others. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with any directions issued applicable on NBFCs and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in RBI cancelling the certificate of registration issued to the NBFC.

3.7 EXTERNAL RISK FACTORS

a. Future legal and regulatory obstructions

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to RBI or SEBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Issuer's control and such new law, regulation, comment, statement or policy change could have an adverse effect on the market for and the price of the Debentures.

Further, SEBI or any other regulatory authorities may require clarifications on this General Information Document, which may cause a delay in the issuance of the Debentures or may result in the Debentures being materially affected or even rejected.

Further, the exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debenture Trust Deed, or otherwise vested in them by applicable law, will be subject to general equitable principles regarding the enforcement of security, the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorizations or orders.

b. Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally

Since 1991, successive Indian governments have pursued policies of economic liberalization. The role of the Central Government and State Governments in the Indian economy as producers, consumers and regulators has remained significant. If there is a slowdown in economic liberalization, or a reversal of steps already taken, it could have an adverse effect on the debt market which is as such exposed to the risks of the Indian regulatory and policy regime.

c. Company's growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have direct impact on the Company's operations and profitability.

Macroeconomic factors that affect the Indian economy and the global economic scenario have an impact on Company's business. Recent trends suggest that the economy may grow at a flat pace which may have a direct impact on our business and a slowdown in the economy as a whole can increase such an impact thereby adversely impacting the Company's growth plans.

A sustained slowdown in the Indian economy could adversely affect Company's business; India's economy could be adversely affected by a general rise in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy

d. Civil unrest, terrorist attacks and war could affect our business.

Terrorist attacks and other acts of violence, war, or conflicts, particularly those involving India, as well as the jurisdictions where the Company's business is situated, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect the Company's business and profitability. India has from time to time experienced, and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. Also, some of India's neighboring countries have experienced, or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the market for securities including the Debentures. The consequences of any armed conflicts are unpredictable, and the Company may not be able to foresee events that could have an adverse effect on Company's business and the price and yield of the NCDs.

e. Company's business may be adversely impacted by natural calamities or unfavorable climatic changes.

India, Nepal, Bangladesh, Pakistan, Indonesia, and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts, and a tsunami in recent years. Some of these countries have also experienced pandemics notably the ongoing Covid-19 pandemic in India and Globally including the outbreak of avian flu/ swine flu. The extent and severity of these natural disasters and pandemics determines their impact on these economies and in turn affects the Company's business and operation. Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economies in which the Company has operations, which could adversely affect its business and the price of the Debentures.

f. Any downgrading of India's sovereign rating by an international rating agency (ies) may affect the Company's business and its liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on Company's financial performance and its ability to obtain financing to fund our growth on favorable terms, or at all.

3.8 GENERAL RISKS

a. Investment risks

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.

b. Early Termination for Extraordinary Reasons, Illegality and Force Majeure

If the Issuer determines that, for reasons beyond its control, the performance of its obligations under the Debentures has become illegal or impractical in whole or in part for any reason, the Issuer may, at its discretion and without obligation, redeem the Debentures early.

c. Taxation

Potential purchasers and sellers of the Debentures should be aware that they may be required to pay stamp duties or other documentary charges/taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debentures will be conditional upon the payment of all applicable taxes, duties and/or expenses.

Potential Investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential Investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

d. Delays in court proceedings in India

If any dispute arises between the Issuer and any other party including Debenture Holders, the Issuer or such other party may need to take recourse to judicial proceedings before courts in India. It is not unusual for court proceedings in India to continue for extended periods. Disposition of cases may be further subject to various delays including multiple levels of appellate adjudication.

e. Accounting Considerations

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

f. Breach of contract

A failure to observe the covenants under our financing arrangements or to obtain necessary consents required thereunder may lead to the termination of our credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under our other financing agreements. If the obligations under any of our financing documents are accelerated, we may have to dedicate a substantial portion of our cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for our working capital requirements and other general corporate purposes. Further, during any period in which we are in default, we may be unable to raise, or face difficulties raising, further financing.

3.9 OTHER RISKS UNDER NCS LISTING REGULATIONS

a. Risks in relation to limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

b. Risks in relation to the security created in relation to the debt securities and risks in relation to maintenance of security cover or full recovery of the security in case of enforcement

Refer to Risk Factor under "Risks in Relation to the Non-Convertible Securities".

c. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad

As on the date of this General Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

d. IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

i. Any default in compliance with the material covenants such as creation of Security as per terms agreed:

As on the date of this General Information Document, the Issuer has not committed any default in compliance with the material covenants such as creation of security as per terms agreed in respect of any outstanding borrowings.

ii. Default in payment of Interest:

As on the date of this General Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

iii. Default in Redemption or Repayment

As on the date of this General Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

iv. Non-creation of Debenture Redemption Reserve:

Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

v. Default in payment of penal interest wherever applicable:

As on the date of this General Information Document, the Issuer has not committed any default in payment of interest penal in respect of any outstanding borrowings.

SECTION 4: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of NCS Listing Regulations and in this section, the Issuer has set out the details required as per Regulation 44 and Schedule I of the NCS Listing Regulations.

4.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee:

(a) This General Information Document (and the respective Key Information Document);
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
(c) Copies of the resolutions passed by the shareholders of the Company at the Extra Ordinary General Meeting held on 04^{th} January, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 2500 Crores (Indian Rupees Two Thousand Five Hundred Crore);
(d) Copy of the resolution passed by the Board of Directors of the Company dated 22^{nd} September, 2025, authorizing the issuance of the Debentures and the list of authorized signatories;
(e) Copy of last 3 (three) years audited Annual Reports;
(f) Copy to the latest quarterly financials ended September 30, 2025;
(g) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(h) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where such debt securities are proposed to be listed.
(i) Where applicable, an undertaking that permission/consent from the prior creditor for a second charge being created, in favor of the debenture trustee to the proposed issue has been obtained, as provided in the Key Information Document;
(j) Any other particulars or documents that the recognized Stock Exchange may call for as it deems fit; and
(k) Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and Schedule IV of the NCS Listing Regulations.
(l) Due diligence certificate from the Merchant Banker as per Chapter V (Denomination of issuance and trading of non-convertible securities) of the Listed NCDs Master Circular, if applicable.

4.2 **Details of Promoters of the Issuer**:

(a) Profile of all the Promoters of the Issuer:

Particulars	**Details**	**Details**
Photograph/Logo		
Name	Mr. Manish Kiritkumar Shah	Mr. Monil Manish Shah
Age:	58	29
Educational Qualifications:	B.COM	Master's degree in marketing from Queen Mary University of London
Experience in the business or employment:	Business	Business

Positions/posts held in the past:	MD	WTD
Directorships held:	Managing Director	Executive Director
Other ventures of the promoter:	• Manba Finance Limited • Avalon advisory and consultant Services private limited • Manba Fincorp Private Limited • Manba Investments And Securities Private Limited • Theme Infotech PrivateLimited • Jito Mulund Chapter Foundation • Manba Foundation • MANBA INFOTECH LLP • CELEBRITY BUILDCON LLP • AARAMBH PROPERTIES LLP	• Manba Finance Limited • Theme Infotech Private Limited • Ride Choice Limited • • SKAVIA ENTERPRISES LLP • APOLLO REALSOL LLP • SARVODAYA DEVCON LLP
Special achievements:	NA	NA
Their business and financial activities:	Financing business	Financing business

(b) Declaration pursuant to paragraph 3.3.2(b) of Schedule I of the NCS Listing Regulations:

Declaration
The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s), passport number and personal addresses of the promoters and permanent account number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft issue document.

4.3 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. Such press release shall not be older than one year from the date of opening of the issue.

As per Key Information Document of each issuance.

4.4 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).

The Debentures are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Debentures are not proposed to be listed on more than one stock exchange.

4.5 If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:

The Issuer shall create the Recovery Expense Fund in accordance with the Master Circular for Debenture Trustees with the BSE. In this regard, please also refer to the section on "*Creation of recovery expense fund*" under SECTION 5 *(Summary of Terms)* below.

4.6 Details of specific entities in relation to the Issue:

Name	Details
Legal Counsel	*As per the respective Key Information Document*
Merchant banker and Co-managers to the issues	*As per the respective Key Information Document*
Guarantor	*As per the respective Key Information Document*

Arrangers, if any	*As per the respective Key Information Document*
Debenture Trustee:	*As per the respective Key Information Document*
Register and Transfer Agent	*As per the respective Key Information Document*
Credit Rating Agency	*As per the respective Key Information Document*
Auditors	*As per the respective Key Information Document*
Valuation Agency	*As per the respective Key Information Document*
Sponsor Bank	*Not applicable as this is a private placement of non-convertible debentures*

4.7 About the Issuer:

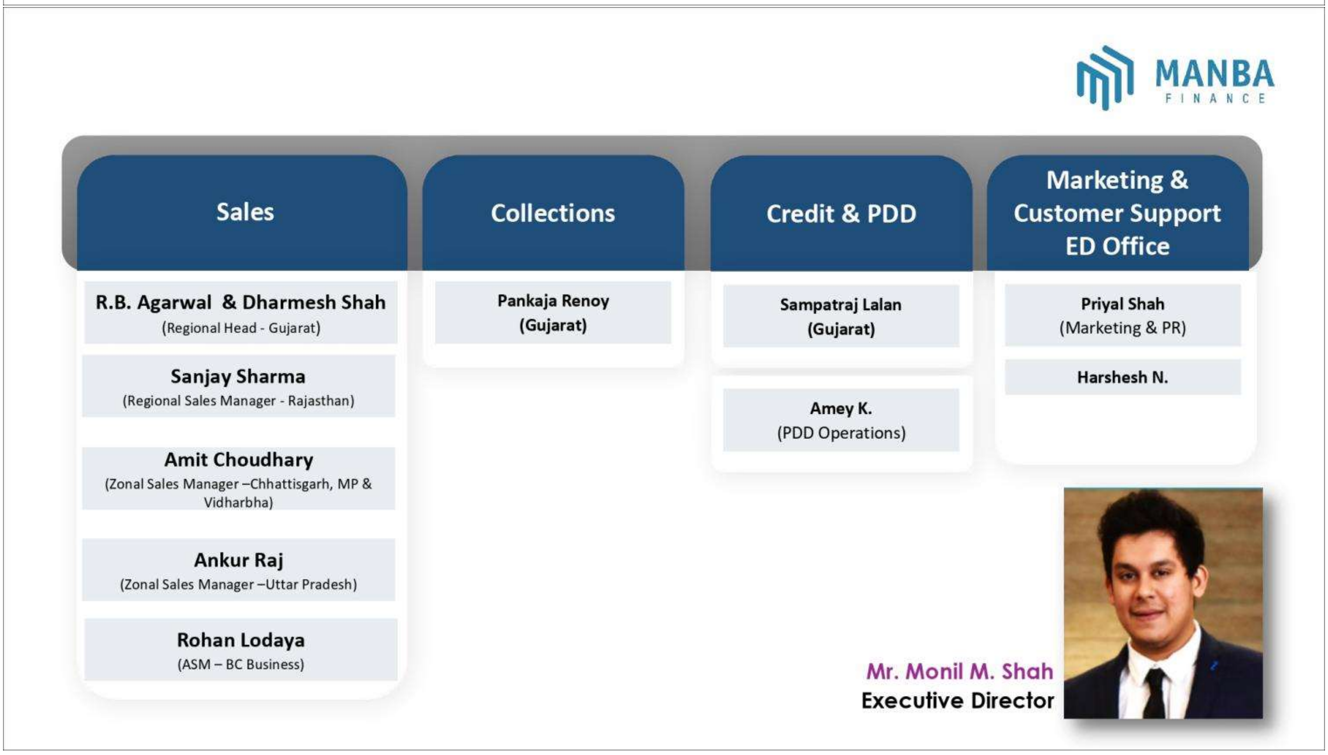
(a) Overview and a brief summary of the business activities of the Issuer

Manba Finance Ltd is a RBI registered NBFC based in Mumbai, Maharashtra. It is engaged in Two-Wheeler Financing, Used Two- Wheeler Financing. It is one of Mumbai's leading non-banking Finance companies spread across Maharashtra, Gujarat, Rajasthan and Chhattisgarh, Uttar Pradesh and Madhya Pradesh.

(b) Structure of the group:

The corporate structure of the Company is given below:


Second Line Functional Team in Place to Steer the Next Phase of Growth
MANBA FINANCE
Managing Director (MD)
Monil Shah
(Executive Director & CBO)
Sales & Strategy
New Area Expansion
Jay Mota
(Executive Director & CFO)
Finance
Accounts
Pankaja Renoy
(VP – Sales & Operations)
Sales & Collection
Operations
Jyoti Parab
(AVP - Credit)
Credit & Disbursement
Top Up & Personal Loans
Anandkrishnan
(CTO)
Strategic IT Initiatives
Software & Hardware Ecosystem Development
Nikita Joshi
(Chief Manager Collections)
Collections
Customer Support
Dilip Singh
(Business Head - MBL
Sampatraj Lalan
(Sr. Manager - Credit & Product)
Neelam Kothari
(Manager Accounts)
Deepa Pasad
(Manager Accounts & Payments)
Neha Karvir
(Manager Human Resources)
Priyal Shah
(New Age Marketing)
Divya Jobanputra
(PL Collection)
Most senior team members have been with the Company for a long period of time and have grown ground-up
Team has multiple experience of handling various functions with strong execution expertise
Functional areas are well distributed among the middle management which enables smooth execution
Organizational structure is designed to support the various functions and hub/spoke model of operations


MANBA FINANCE
Sales
R.B. Agarwal & Dharmesh Shah
(Regional Head - Gujarat)
Sanjay Sharma
(Regional Sales Manager - Rajasthan)
Amit Choudhary
(Zonal Sales Manager –Chhattisgarh, MP & Vidharbha)
Ankur Raj
(Zonal Sales Manager –Uttar Pradesh)
Rohan Lodaya
(ASM – BC Business)
Collections
Pankaja Renoy
(Gujarat)
Credit & PDD
Sampatraj Lalan
(Gujarat)
Amey K.
(PDD Operations)
Marketing & Customer Support ED Office
Priyal Shah
(Marketing & PR)
Harshesh N.
Mr. Monil M. Shah
Executive Director

MANBA FINANCE

Accounts	Finance	Payment & Budget	Company Affairs
Neelam Kothari (Senior Manager - Accounts))	**Abhay Shah** (Manager – Finance)	**Deepa Pasad** (Manager Accounts & Payments	**Bhavisha Jain** (Company Secretary)

Mr. Jay K. Mota
Executive Director & CFO

MANBA FINANCE

Sales (Mumbai – MAH 1)	Collections (Gujarat)	Seizure & Sales
Meghna Mehta (Regional Sales Manager)	**Bharat Lapasiya** (Collections - Gujarat)	**Pooja Chauhan** (Seizure & Sales)
Sanjeev Singh (Area Sales Manager)		

Ms. Pankaja Renoy
VP Sales & Operation

MANBA FINANCE

Credit	Login & Disbursement	Personal Loan Sales
Sampatraj Lalan (Senior Manager - Credit)	**Atish Surve** (Dy. Manager - Operations)	

Mr. SAMPATRAJ LALAN
SR MANAGER - CREDIT

Ms. JYOTI PARAB
AVP CREDIT & OPERATIONS

MANBA FINANCE

MBL SALES	MBL CREDIT	MBL COLLECTION
SHARAD NIKUMBH (Area Sales Manager)	**ASMITA PATKAR & RAJESH MORE**	**Shubham Chaturvedi**

Mr. DILIP SINGH
BUSINESS HEAD – MBL

MANBA FINANCE

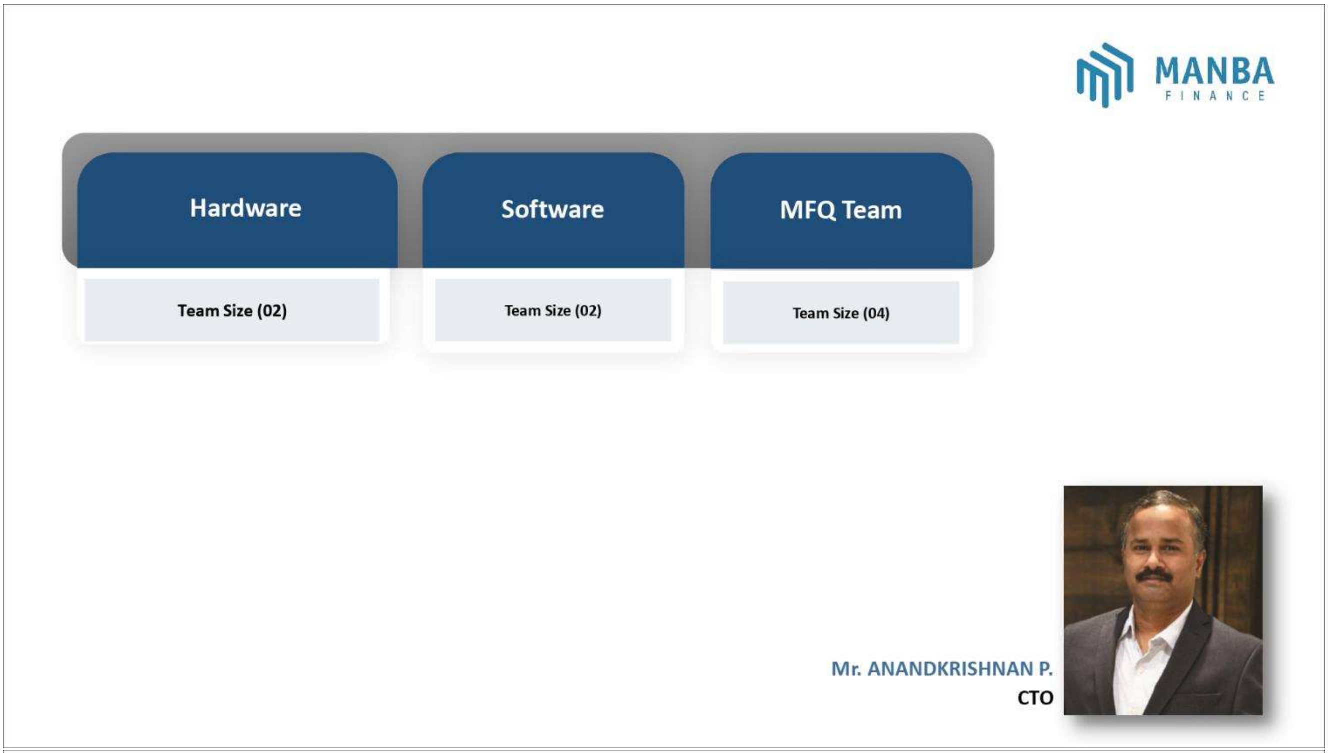
Collection	Legal & Admin (Documentation)	Customer Support (Mulund)
Vikrant Patil (Collection - Mumbai)	Team Size (5)	Team Size (11)
Nidhi Jaiswal (Collection - Mumbai)		
Amit Yadav (Collection –MAH 2-4)		

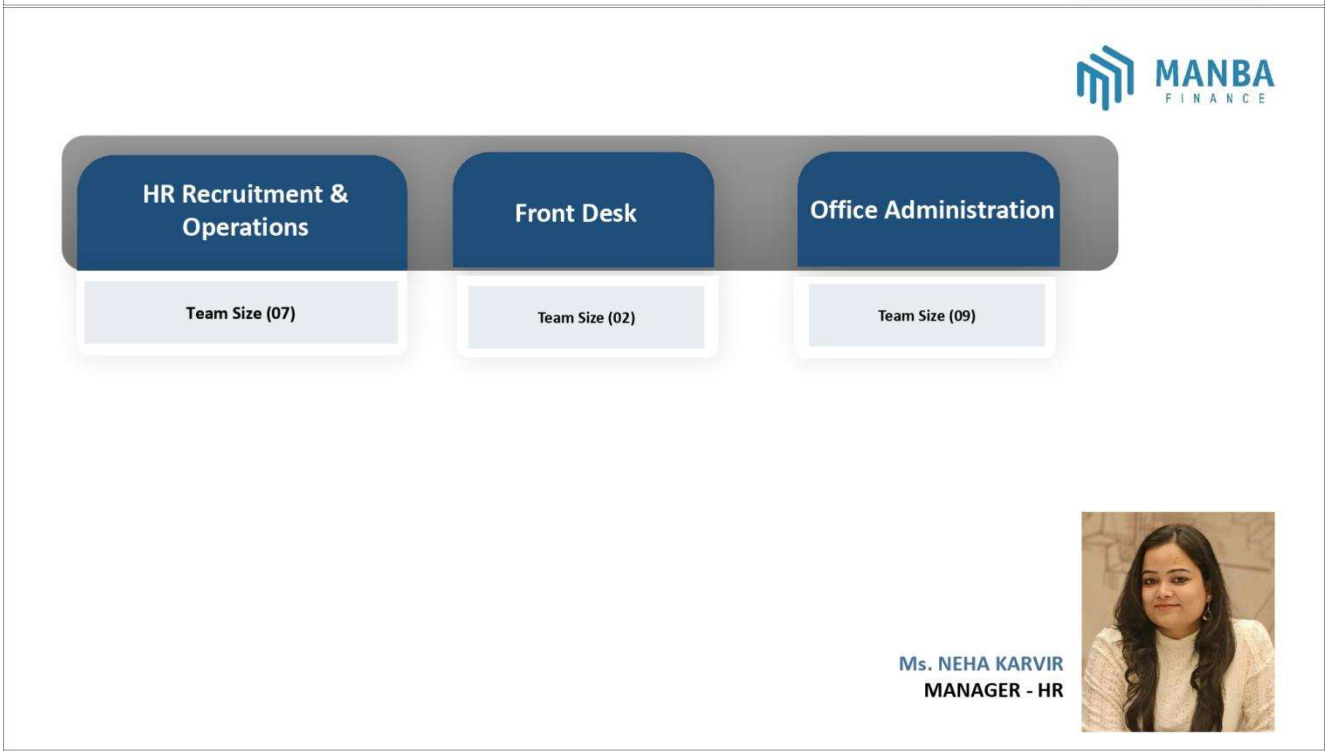
Ms. NIKITA JOSHI
CHIEF MANAGER - COLLECTIONS

MANBA FINANCE

Personal Loan Collection
Sarika Mhaskar (Collection –Team Leader)
Manishkumar Dubey (Collection –Team Leader)

Ms. DIVYA JOBANPUTRA
MANAGER - COLLECTIONS





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

NA

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

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause 4.34 (g) of this Schedule. A checklist item in the 'Security

and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

Branches till 30.09.2025		
Branches	**State**	**Branch Office**
Mulund	Maharashtra	OFFICE NO.324 RUNWAL HEIGHTS COMMERCIAL PREMISES CO-OP SOC. LTD LAL BAHADUR SHASTRI MARG OPP NIRMAL LIFESTYLES MULUND WEST-400080
Thane	Maharashtra	Manba House Plot No. A-79, Road No. 16, Wagle Estate Thane West. 400 604
SATARA	Maharashtra	Survey No 24/8 B Yashoda building, first Floor Opposite Punjab National Bank , Godoli Taluka satara Dist Satara 415002
NASHIK	Maharashtra	Manba Finance Ltd 3rd floor , office no -304 , Prerna Business Hub , Tidke Colony , Nashik-422002.Opp- Pancham Sweets tidke colony nashik
KOLHAPUR	Maharashtra	G-09,Revolution Building, CS No.324, E-ward Station road, Kolhapur –416001
SANGALI	Maharashtra	Apt/Flat No. 107, 1st Floor, Aditya Sai Apt. Survey No. 468, Rammandir Road. Khan bhag, Sangali
Shirur	Maharashtra	Manba Finance Ltd,Sarvey No. 2017/A-1, Milkat No. 1017/ 1-A, Shop No. 7, Ground Floor, Shri Prestige Building, landmark - Below Marvel Inn Hotel, Opposite - Mahalaxmi Trade Center, Bagwan Nagar, City - Shirur, Taluka - Shirur, Dist - Pune, Pin - 412210.
Jalgaon	Maharashtra	Plot no 25 Vishvakarma Sankul 3 td floor office number 307 trends showroom samor pimprala road, Jalgaon - 425 001.
NAGPUR	Maharashtra	Block No. 133 /134 on 2nd Floor of Building Named "Shriram-Shyam Tower" Kingsway, Sadar, Near LIC Chowk, Nagpur– 440001.
PUNE	Maharashtra	Office No. 501 & 502,5th floor in Block no. II "Lloyds Chambers Premises Co- operative Society Limited" Plot No. 12A & 12B S. No. 299 C.T.S. Number 408 and 409, Mangalwar Peth, Pune: 411011
MALAD	Maharashtra	Manba Finance Ltd,Shop No.G28 LOWER LEVEL EVERSHINE MALL C.T.S. Number :-Road: LINK ROAD MALAD WEST,MUMBAI-400064
RAIPUR	Chattisgarh	Shop No. 204-205, 2nd Floor, Spark Plaza, Near Airtel Office, Telibandha , Raipur , C.G. 492001
SURAT	Gujarat	Office No.1101, Valentina Business Hub F.P.No.15, T.P.S.No. 31, Village, Adajan, TAL Adajan, Surat
PATAN	Gujarat	F - 1, Block C, Vrundaravan square T.B. cross Road, HDFC Bank Above,Patan 384265
NADIAD	Gujarat	310, 3rd Floor, City Centre, Near LIC building, constructed on land bearing Tikka No. 1, C.S. No. 677/4 + 677/5/B/1 + 677/5/B/2, Paras Cinema, Santram Road, Naidiad - 387001, Gujarat State
ANAND	Gujarat	2ND FLOOR GANESH COMPLEX , GANESH CHOKDI , VILLAGE ANAND GUJARAT
MEHSANA	Gujarat	Manba Finance Ltd,OFFICE NO. 18,19 3RD FLOOR, SOMESHWAR MALL, MOTHERA ROAD, MEHSANA - 384 002
RAJKOT	Gujarat	705 AALAP B LIMDA CHOWK OPP.SHASTRI MAIDAN RAJKOT-360001
BHAVNAGAR	Gujarat	M-110, Akshardeep Complex, Nr.Jain Derasar, Shastrinagar, Bhavnagar.364001
AHMEDABAD	Gujarat	623 & 624, 6th Floor, Iscon emporio, Near Star bazar jodhapur road satellite Ahmedabad 380015
BIKANER	Rajasthan	Manba Finance Ltd. Muskan tower 2 floor bhutto ka chouraha, Bikaner, Rajasthan 334001
JAIPUR	Rajasthan	SHOP NOS,309 ,3RD FLOOR,ARG CORPORATE TOWER,VISHWAKARMA INDUSTRIAL AREA,SIKAR ROAD,JAIPUR
BHILAI	Chhattisgarh	F-13, 1ST FLOOR, CRESHANT PLAZA, OPP KEWAL BHAWAN, STATION ROAD, DURG, CG 491001

Palanpur	Gujarat	1, First Floor, K.G. Plaza, Above Hero Showroom, Jasara Road, New Bus Station,Lakhani - 385535.
VADODA RA	Gujarat	401-4 FLOOR,SIGNET HUB ,NR AKSHAR CHOWK O P ROAD VADODARA - 390020 nr Hero showroom
SURAT	Gujarat	Vijyalaxmi Hills, S4,2nd Floor,Near Kavi Kalapi Garden, opp. Gujarat Gas Company, Adajan, Surat, Gujarat 395009
INDORE	Madhya Pradesh	Office No.108,First Floor, N.R.K. biz park,Plot no. 397 & 405 of Scheme no.54,P.U.-4 Commercial sector Indore (M.P.) 452010
Jabalpur	Madhya Pradesh	Manba finance Ltd Manu kalp 123 3rd floor Rameshwar nillay napier town jabalpur madhya pradesh 482001
PUNE	Maharashtra	Parvati Kiran CO OP HSG SOC, 1 Floor ,Office No.2, L.B.S. Road, Navi Peth ,Sadashiv peth, Pune 411030
ALWAR	Rajasthan	317, 3RD FLOOR, WONDER MALL, ALWAR (Rajasthan) 301001
Lucknow	Uttar Pradesh	Ground Floor, 40, Laxmanpuri Colony, Indira Nagar, Lucknow - 226016.
Yavatmal	Maharashtra	Manba Finance Ltd,2nd Floor, Lalani Complex, Datta Chowk, Beside City Center Complex, Awadhootwadi, Yavatmal 445001
Branches post 30.09.2025		
Branches	**State**	**Branch Office**
VADODA RA	Gujarat	Manba Finance LTD. 317/318 signate hub Akshar chock old padra road,opp Zydas Hospital, Vadodara Gujarat 390019
VIRAR	Maharashtra	Manba Finance Limited, Samruddhi Complex, Office No.-303, 3rd Floor, Near- Railway Subway, Manvelpada Road, Virar East, District-Palghar, Pincode- 401305.
BARAMA TI	Maharashtra	Vishwa Empire, Shop No. 21, Ground Floor, Near Baramati Sahakari Bank, Bhigwan Road, Front Of J J TVS Showroom, City - Baramati, Taluka - Baramati, Dist - Pune, Pin - 413102.

(e) Subsidiary details:

NA

(f) 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.

As per the respective Key Information Document.

4.8 Expenses of the Issue

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

As per the respective Key Information Document.

Issuer may remit Issue related expenses including but not limited to the fees/ charges / Incentives payable as arrangers fees/ advisory fees/ brokerage / selling commission / marketing/ advertising fees, distribution fees/ any other miscellaneous fees directly or indirectly to any intermediary (ies) appointed by the Issuer or any other representative/s / agent/s as may be appointed by the intermediary (ies) who may further utilize the same, for marketing purposes, including distributor payouts, either in full or part. Such fees may be finalised depending upon number of factors including but not limited to issue subscription, market conditions, terms of the issue, nature and scope of assignment, profile of counter party etc.

4.9 Financial Information:

(a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI")

Please refer to Annexure I for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period less than three completed years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

a. **Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.**
b. **The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.**

N. A

(b) Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.

Please refer to Annexure I for the financial statements for the financial year ending March 31, 2025 and quarter ended September 30, 2025.

(c) Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:

(i) **The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and**

(ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers.**

Not Applicable

(d) The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

Please refer to Annexure I for the audited financial statements (i.e. Profit & Loss statement, Balance

Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

(e) **Key operational and financial parameters on consolidated and standalone basis in respect of the financial information provided under clauses (a) to (c) above**:

Standalone Basis:

PARTICULARS	**MARCH 31, 2023 (INR inlakhs)**	**MARCH 31, 2024 (INR inlakhs)**	**March 31, 2025 (INR in lakhs)**	**September 30, 2025 (INR in lakhs)**
	Audited	Audited	Audited	Unaudited
BALANCE SHEET				
Assets				
Property, Plant and Equipment	970.13	947.64	961.99	890.35
Financial Assets	75,963.15	94683.86	1,43,956.71	1,86,207.14
Non-financial Assets excluding property, plant and equipment	1,975.64	1743.89	1,678.99	1,646.11
Total Assets	78,908.92	97375.39	1,46,597.69	1,88,743.60
Liabilities				
Financial Liabilities				
-Derivative financial instruments				
-Trade Payables	222.05	117.18	118.56	162.5
-Debt Securities	2656.86	16255.93	23,880.64	48,206.33
-Borrowings (other than Debt Securities)	56936.15	58971.31	83,633.28	98,030.13
-Subordinated liabilities	NA	NA	NA	NA
-Other financial liabilities	2,187.74	1,756.45	1,629.59	2,934.82
Non-Financial Liabilities				
-Current tax liabilities (net)	-	-	173.05	201.08
-Provisions	111.08	126.17	160.27	187.44
-Deferred tax liabilities (net)	-	-	-	-
-other non-financial liabilities	115.93	87.59	112.38	138.08
Equity (Equity Share Capital and Other Equity)	16,679.11	20060.76	36,889.92	38,883.22
Total Liabilities and Equity	78,908.92	97375.39	1,46,597.69	1,88,743.60
PROFIT AND LOSS				
Revenue from operations	13,331.64	19158.61	25,041.10	14,462.58
Other Income	53.25	4.61	3.76	195.59
Total Income	13,384.89	19,163.22	25,044.86	14,658.17
Total Expense	11,283.05	15,298.06	20,034.71	11,916.12
Profit after tax for the year	1,521.42	3,117.81	3,780.25	2,114.89
Other Comprehensive income	10.77	14.07	25.76	4.02
Total Comprehensive Income	1,532.19	3,131.88	3,806.01	2,118.91
Earnings per equity share (Basic)**	3.03	6.21	7.52	4.21

Earnings per equity share (Diluted)	3.03	6.21	7.52	4.21
Cash Flow				
Net cash from/ used in (-) operating activities	-12,402.60	-14,113.88	-32,356.40	-18,764.51
Net cash from/ used in (-) investing activities	-1,892.11	109.68	-1,464.91	-3,939.41
Net cash from/ used in (-) financing activities	20,153.28	15,634.23	45,312.89	38,596.93
Net increase/decrease (-) in cash and cash equivalents	5,858.57	1,630.04	11,491.58	15,893.00
Cash and cash equivalents as per Cash Flow Statement as at the end of the year	10,862.52	12,492.55	23,984.15	39,877.15
Additional Information				
Net Worth	16,679.11	20,060.76	36,889.92	38,883.22
Cash and cash equivalents	6,237.99	3,734.39	12846.83	28608.29
Loans				
Loans (Principal Amount)				
Total Debts to Total Assets	0.76	0.77	0.73	0.77
Interest Income	12,496.17	16,835.76	23,693.10	13,537.40
Interest Expense	5,661.89	8,186.89	10783.73	6719.37
Impairment on Financial Instruments				
Bad Debts to Loans (%)				
% Stage 3 Loans on Loans (Principal Amount)				
% Net Stage 3 Loans on Loans (Principal Amount)				
Tier I Capital Adequacy Ratio (%)	26.32%	19.71%	30.09%	26.54%
Tier II Capital Adequacy Ratio (%)	NA	NA	NA	NA

**As the no of shares are enhanced in September 2025 due to IPO. To make the EPS comparable w.r.t. other half yearly, we have divided the current no of shares as on September 2025 to compute the EPS of other financial years

(f) **Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability**:

Nature of Liability	As at March 2025 (in lakhs)	As at March 2024 (in lakhs)
Claims against the Company not acknowledged as debt		
a) Service Tax related matters (net of provision)	NA	NA
b) Income Tax related matters	609.18	226.46

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

Not Applicable.

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

(a) Details of Share Capital as at last quarter end (i.e., September 30, 2025):

Share Capital	**Amount (INR)**
Authorised Share Capital	
5,49,00,000 Equity shares of Rs. 10 each	54,90,00,000
1,00,000 preference shares of Rs 10 each	10,00,000
TOTAL	55,00,00,000
Issued Share Capital	
50239410 Equity shares of Rs. 10 each	50,23,94,100
TOTAL	**12,55,64,700**

(b) Changes in its capital structure as at last quarter end (i.e., September 30, 2025) **for the preceding three financial years and current financial year:**

Date of Change (AGM/EGM)	Existing	Revised	Particulars
30-09-2023	15,00,00,000	50,00,00,000	Change in Authorised Capital
04-01-2024	50,00,00,000	55,00,00,000	Change in Authorised Capital

(c) Details of the equity share capital for the preceding three financial years and current financial year:

Date of Allotment	No of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (cash, other than cash)	Nature of Allotment	Cumulative			Remarks
						No of Equity Shares	Equity Shares Capital (Rs)	Equity Share Premium (Rs)	
17-01-2024	2,51,12,940	10	NIL	Bonus Issue of 2 Equity Shares for every 1 Equity Share	Bonus Issue	2,51,12,940	2,51,12,9400	NIL	
30-09-2024	12570000	10	110	Cash	Initial Public Offer	12570000	125700000	1382700000	

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

There has been no acquisition or amalgamation in the last 1 (one) year.

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

There has been no reorganization or reconstruction in the last 1 (one) year.

(f) Details of the shareholding of the Company as at the latest quarter end (i.e., September 30, 2025, as per the format specified under the listing regulations:

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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(g) List of top ten holders of equity shares of the Company as at the latest quarter end (i.e., September 30, 2025):

Sr.No	Name of shareholder	Total No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
1	Manish Kirit Shah	6559848	13.06
2	Nikita Manish Shah	5004270	9.96
3	Manish Kirit Shah HUF	2214846	4.41
4	Monil Manish Shah	1794549	3.57
5	Mansi Hardik Shah	5400	0.01
6	Manba Investments & Securities Pvt. Ltd.	13906038	27.68
7	Manba Infotech LLP	3601053	7.17
8	Avalon Advisory And Consultant Services Private Limited	2495700	4.97
9	Manba Fincorp Private Limited	2087706	4.16
10	Public	12570000	25.01
Total		**50239410**	**100**

4.11 Following details regarding the directors of the Company:

(a) Details of the current directors of the Company:

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships
Manish K. Shah	Managing Director	00979854	58	3701/02, Sarvodaya Heights,Jain MandirRoad, Sarvoday Nagar, Mulund (West), Mumbai – 400080	31-05-1996	Theme Infotech Private Limited Manba Fincorp Private Limited Manba Investments And Securities Private limited Jito Mulund Chapter Foundation Avalon Advisory And Consultant Services Private Limited Manba Infotech Llp Celebrity Buildcon Llp Aarambh Properties Llp Manba Foundation

Nikita M. Shah	Executive Director	00171306	56	3701/02, Sarvodaya Heights,Jain Mandir Road, Sarvoday Nagar, Mulund (West), Mumbai – 400080	31-05-1996	Theme Infotech Private Limited Ride Choice Limited Manba Fincorp Private Limited Manba Investments And Securities Privatelimited Celebrity Projects Private Limited Avalon Advisory And Consultant Services Private Limited Manba Infotech Llp Celebrity Buildcon Llp Aarambh Properties Llp Manba Foundation
Monil M. Shah	Executive Director	07054772	28	3701/02, Sarvodaya Heights,Jain Mandir Road, Sarvoday Nagar, Mulund (West), Mumbai – 400080	07-02-2017	Theme Infotech Private Limited Ride Choice Limited Apollo Realsol LLP Skavia Enterprises LLP SARVODAYA DEVCON LLP
Jay K. Mota	Director	03105256	45	B-505, Vaishali Tower, B R Road, Vaishali Nagar , Mulund (West), Mumbai - 400080	13-02-2023	Ride Choice Limited Riders Auto Services Private Limited Orchid Realspaces LLP Apollo Realsol LLP
Neelam Tater	Independent Director	07653773	**33**	C-502 Gala Celestia Near Zydus Corporate Park, Vaishnodevi Circle, Ahmedabad-382481	25-10-2023	GEE LIMITED ESPRIT STONES LIMITED GAZE FASHIONTRADE LIMITED PACIFIC INDUSTRIES LIMITED STAR HOUSING FINANCE LIMITED

Abhinav Sharma	Independent Director	07641980	44	H.No 3022, 1st floor, Qaziwara, S.S.A grounds, Kucha Neel kanth, Darya Ganja, Central Delhi, Delhi - 110002	02-09-2019	Riemann Strategic Research And Consulting Private Limited Kids Chanda Mama Learning LLP Emend Data Analytics And Risk Consulting LLP
NALLEPILLY RAMASWAMI PARAMESHWARAN	Independent Director	00820931	**59**	Flat No. A 402 Satyam Tower CHS, Plot 18 19 Sector 20, Above Zaika Hotel, Koparkhairane Navi Mumbai, Thane, Maharashtra-400709	17/12/2024	JANAKALYAN SEVASHRAM MASTERMIND JPIN INVESTMENT MANAGERS LLP
SUJAY SHANTILAL JAGANI	Independent Director	07257603	**46**	101 Nayan kunj, 18th road, Khar west, Mumbai 400052 Opp. Laxminarayan Temple	18/02/2025	LOGAN HANDS GLOBAL PRIVATE LIMITED ZYGMA TECHNOLOGIES PRIVATE LIMITED VIBGYOR FUNDS MANAGEMENT IFSC PRIVATE LIMITED

(b) Details of change in directors in the preceding three financial years and the current year:

Name	Designation	DIN	Appointment / Resignation	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
1.	Jay Mota	03105256	Appointment	13-02-2023	NA	Executive Director
2	Neelam Tater	07653773	Appointment	25-10-2023	NA	Independent Director
3	Kirit R Shah	00979608	Resignation	17-01-2024	31/05/1996	Executive Director
4	Anshu Shrivastava	06594455	Resignation	31-03-2025	15-03-2017	Independent Director
5	NALLEPILLY RAMASWAMI PARAMESHWARAN	00820931	Appointment	17-12-2024	NA	Independent Director
6	SUJAY SHANTILAL JAGANI	07257603	Appointment	18-02-2025	NA	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):

(i) **Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate**

companies on a fully diluted basis- NA

(ii) **Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company** - NA

(iii) Full particulars of the nature and extent of interest, if any, of every director:

A. in the promotion of the Issuer: NA

B. in any immoveable property acquired by the Issuer in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it: NA

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, with 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 shall be disclosed-** NA

(d) Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

None

4.12 Any financial or other material interest 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.

None

4.13 Following details regarding the auditors of the Issuer:

(a) Details of the auditor of the Issuer:

Name of the Auditor	Address	Date of Appointment	Peer Review No
KRSHNA & ASSOCIATES	Gr. Floor,Shree Ramlaxmi Niwas, Near Anthony Bakery, Kolbad, Thane (W) - 400 601	14-07-2025	019791

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

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable	Peer Review No
Venus Shah & Associates LLP	611 / 612, The Gateway Mulund Goregaon Link Road, Mulund (West), Mumbai – 400 080	10-12-2022	30-06-2025	14-07-2025	014559

4.14 Details of the following liabilities of the Issuer, as at the end of the preceding quarter (i.e., September 30, 2025), or if available, a later date:

(a) Details of outstanding secured loan facilities (as on September 30, 2025):

Lender's Name	Type of facility and currency	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount (in Rs. Lakhs)	Repayment date	Security	Credit Rating, if	Asset Classification

						applicable	
Bank of Baroda	Cash Credit	2,650.00	2,467.33	On Demand	25% Pari passu charge over portfolio receivables along with collateral security	Care BBB+	Standard
Indian Overseas Bank	Cash Credit	2,000.00	1,872.75	On Demand	25% Pari passu charge over portfolio receivables along with collateral security	Care BBB+	Standard
A. K. Capital Finance Limited	Term Loan	1,500.00	473.68	Monthly	1.10 times First & exclusive charge	-	Standard
Ambit Finvest Pvt Ltd	Term Loan	1,100.00	302.21	Monthly	1.10 times First & exclusive charge	-	Standard
Ambit Finvest Pvt Ltd	Term Loan	1,750.00	1,212.44	Monthly	1.10 times First & exclusive charge	-	Standard
Anand Rathi Global Finance	Term Loan	1,500.00	1,200.00	Monthly	1.10 times First & exclusive charge	-	Standard
AU small finance Bank	Term Loan	2,500.00	1,666.67	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
AU small finance Bank	Term Loan	2,000.00	1,666.67	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
AU small finance Bank	Term Loan	1,000.00	966.67	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
AU small finance Bank	Term Loan	1,000.00	1,000.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Bajaj Finance Ltd.	Term Loan	1,000.00	416.67	Monthly	1.10 times First & exclusive charge	-	Standard
Bajaj Finserv Ltd.	Term Loan	1,500.00	1,125.00	Monthly	1.10 times First & exclusive charge	-	Standard
Bajaj Finserv Ltd.	Term Loan	1,200.00	1,200.00	Monthly	1.10 times First & exclusive charge	-	Standard
Capital Small Finance Bank	Term Loan	2,000.00	1,375.02	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Capital Small Finance Bank	Term Loan	1,900.00	1,769.33	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard

Cholamandalam Investment and Finance	Term Loan	1,000.00	54.42	Monthly	1.10 times First & exclusive charge	-	Standard
Electronica finance limited	Term Loan	500.00	174.64	Monthly	1.05 times First & exclusive charge	-	Standard
Electronica finance limited	Term Loan	350.00	210.85	Monthly	1.10 times First & exclusive charge	-	Standard
ESAF Small Finance Bank	Term Loan	2,000.00	1,841.49	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Hinduja Leyland Finance	Term Loan	1,800.00	1,482.99	Monthly	1.10 times First & exclusive charge	-	Standard
Hinduja Leyland Finance	Term Loan	1,400.00	615.83	Monthly	1.10 times First & exclusive charge	-	Standard
Hinduja Leyland Finance	Term Loan	2,000.00	2,000.00	Monthly	1.10 times First & exclusive charge	-	Standard
ICICI Bank Ltd	Term Loan	2,000.00	675.00	Monthly	1.15 times First & exclusive charge	Care BBB+	Standard
ICICI Bank Ltd	Term Loan	1,000.00	1,000.00	Monthly	1.15 times First & exclusive charge	Care BBB+	Standard
IDFC First Bank Limited	Term Loan	2,000.00	484.85	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
IDFC First Bank Limited	Term Loan	2,500.00	1,772.73	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
IDFC First Bank Limited	Term Loan	2,500.00	2,500.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
IDFC First Bank Limited	Term Loan	2,500.00	2,500.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Incred Financial Services Ltd	Term Loan	1,500.00	860.16	Monthly	1.10 times First & exclusive charge	-	Standard
IndusInd Bank Ltd	Term Loan	2,500.00	2,500.00	As per RPS	1.10 times First & exclusive charge	Care BBB+	Standard
Jana Small Finance Bank	Term Loan	3,000.00	800.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Jana Small Finance Bank	Term Loan	3,000.00	2,100.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Krisetu Credit Saison (India) Pvt Ltd	Term Loan	2,000.00	1,166.67	Monthly	1.20 times First & exclusive charge		Standard
Krisetu Credit Saison (India) Pvt Ltd	Term Loan	2,500.00	2,500.00	Monthly	1.10 times First & exclusive charge	-	Standard

Klay Finvest Pvt Ltd	Term Loan	1,000.00	458.33	Monthly	1.10 times First & exclusive charge	-	Standard
Klay Finvest Pvt Ltd	Term Loan	1,000.00	875.00	Monthly	1.10 times First & exclusive charge	-	Standard
Kotak Mahindra Investment Limited	Term Loan	2,500.00	2,500.00	Monthly	1.10 times First & exclusive charge	-	Standard
Manappuram Finance Ltd	Term Loan	1,500.00	292.17	Monthly	1.10 times First & exclusive charge	-	Standard
Manappuram Finance Ltd	Term Loan	1,200.00	557.46	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	300.00	25.00	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	361.11	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	666.67	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	666.67	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	777.78	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	777.78	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	861.11	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	1,000.00	861.11	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	750.00	708.33	Monthly	1.10 times First & exclusive charge	-	Standard
MAS Financial Services Ltd	Term Loan	750.00	708.33	Monthly	1.10 times First & exclusive charge	-	Standard
Muthoot Finance Ltd	Term Loan	1,000.00	412.00	Monthly	1.10 times First & exclusive charge	-	Standard
Muthoot Vehicle and Asset Finance Ltd	Term Loan	800.00	63.00	Monthly	1.10 times First & exclusive charge	-	Standard
NABSAMRUDDHI Finance Limited (NABSAM)	Term Loan	800.00	194.42	Monthly	1.10 times First & exclusive charge	-	Standard

NABSAMRUDDHI Finance Limited (NABSAM)	Term Loan	200.00	48.61	Monthly	1.10 times First & exclusive charge	-	Standard
NABSAMRUDDHI Finance Limited (NABSAM)	Term Loan	2,500.00	2,104.60	Monthly	1.10 times First & exclusive charge	-	Standard
Northern Arc Capital Ltd	Term Loan	3,000.00	1,599.00	Monthly	1.10 times First & exclusive charge	-	Standard
Northern Arc Capital Ltd	Term Loan	5,000.00	3,883.22	Monthly	1.20 times First & exclusive charge	-	Standard
Northern Arc Capital Ltd	Term Loan	2,000.00	2,000.00	Monthly	1.10 times First & exclusive charge	-	Standard
Piramal Finance ltd.	Term Loan	2,200.00	1,650.00	Monthly	1.10 times First & exclusive charge	-	Standard
Poonawalla Fincorp Ltd	Term Loan	1,500.00	139.13	Monthly	1.10 times First & exclusive charge	-	Standard
Poonawalla Fincorp Ltd	Term Loan	1,500.00	733.54	Monthly	1.10 times First & exclusive charge	-	Standard
Poonawalla Fincorp Ltd	Term Loan	3,000.00	2,662.99	Monthly	1.10 times First & exclusive charge	-	Standard
SBM Bank (India)	Term Loan	1,200.00	360.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
SBM Bank (India)	Term Loan	1,360.00	952.00	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
SBM Bank (India)	Term Loan	776.00	620.80	Quarterly	1.10 times First & exclusive charge	Care BBB+	Standard
State Bank of India	Term Loan	5,000.00	1,179.95	Monthly	1.25 times First & exclusive charge	Care BBB+	Standard
STCI Finance Ltd	Term Loan	2,000.00	166.67	Monthly	1.10 times First & exclusive charge	-	Standard
STCI Finance Ltd	Term Loan	1,000.00	500.00	Monthly	1.10 times First & exclusive charge	-	Standard
STCI Finance Ltd	Term Loan	1,700.00	1,700.00	Monthly	1.10 times First & exclusive charge	-	Standard
Sundaram Finance Ltd	Term Loan	1,000.00	403.84	Monthly	1.18 times First & exclusive charge	-	Standard
Utkarsh Small Finance Bank	Term Loan	2,100.00	1,120.00	Monthly	1.13 times First & exclusive charge	Care BBB+	Standard

Utkarsh Small Finance Bank	Term Loan	1,600.00	1,493.33	Monthly	1.10 times First & exclusive charge	Care BBB+	Standard
Bank of Baroda	Car loan	140.00	96.22	Monthly	Car	-	Standard
Bank of Baroda	Car loan	160.00	139.06	Monthly	Car	-	Standard
Alpha 2W 2024 (ICICI Bank)	Securitisation	2,668.58	579.37	Monthly	First & exclusive charge	Crisil A+	Standard
Anax 2W 2024 (ICICI Bank)	Securitisation	2,518.00	1,329.80	Monthly	First & exclusive charge	Crisil A+	Standard
Canna 2W 2024 (ICICI Bank)	Securitisation	3,032.00	2,280.09	Monthly	First & exclusive charge	Crisil A+	Standard
Eldora 2W 2025 (DCB Bank)	Securitisation	3,572.07	3,572.07	Monthly	First & exclusive charge	Crisil A+	Standard
Hermes 2W 2023 (KMIL)	Securitisation	2,545.52	2,545.52	Monthly	First & exclusive charge	Crisil A+	Standard
Kratos 2W 2025 (ICICI Bank)	Securitisation	5,026.09	5,026.09	Monthly	First & exclusive charge	Crisil A+	Standard
Minerva 2W 2023 (ICICI Bank)	Securitisation	2,625.55	470.60	Monthly	First & exclusive charge	Crisil A+	Standard
Norita 2W 2024 (DCB Bank)	Securitisation	2,602.24	1,544.05	Monthly	First & exclusive charge	Crisil A+	Standard
Sigma 2W 2024 (DCB Bank)	Securitisation	1,612.99	316.25	Monthly	First & exclusive charge	Crisil A+	Standard
Torino 2W 2024 (ICICI Bank)	Securitisation	3,350.36	1,418.11	Monthly	First & exclusive charge	Crisil A+	Standard
Total		**1,47,739.40**	**98,355.24**				

(b) Details of outstanding unsecured loan facilities (as on September 30, 2025):

Lender's Name	Type of facility	Sanction Amount (in Rs. Lakhs)	Outstanding Principal Amount (in Rs. Lakhs)	Repayment date or Schedule	Credit Rating, if applicable
NA	NA	NA	NA	NA	NA

(c) Details of Outstanding Non-Convertible Securities (as on September 30, 2025):

Series of Non-Convertible Securities	ISIN	Tenor /Period of Maturity	Coupon	Amount outstanding (INR in Crore)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
	INE939X07085	30	12.60%	500.00	26-09-2023	26-03-2026	Care BBB+	Secured	1.15 times

									First & exclusive charge
	INE939 X07101	24	12.60%	312.50	26-12-2023	26-12-2025	Care BBB+	Secured	1.15 times First & exclusive charge
	INE939 X07093	24	12.60%	208.33	09-10-2023	09-10-2025	Care BBB+	Secured	1.15 times First & exclusive charge
	INE939 X07119	24	13.25%	555.56	09-01-2024	09-01-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X07127	24	12.60%	875.00	04-03-2024	04-03-2026	Care BBB+	Secured	1.15 times First & exclusive charge
	INE939 X07135	24	11.75%	999.92	26-06-2024	26-06-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X07150	24	11.75%	3000.00	28-08-2024	28-08-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X07143	24	11.75%	2000.00	30-07-2024	30-07-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X07168	18	11.50%	2500.00	14-01-2025	14-07-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X07176	19	11.50%	2500.00	28-02-2025	28-09-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X07184	19	11.35%	2500.00	27-03-2025	27-10-2026	Care BBB+	Secured	1.10 times First & exclusive charge
	INE939 X08034	24	11.50%	1000.00	17-05-2024	17-05-2026	Care BBB+	Unsecured NCD	NA
	INE939 X07192	21	11.25%	2500.00	09-05-2025	09-02-2027	Care BBB+	NCD	1.10 times First &

									exclusive charge
	INE939 X07200	24	11.30%	3500.00	04-06-2025	04-06-2027	Care BBB+	NCD	1.10 times First & exclusive charge
	INE939 X07218	29 Months 20 Days	11.35%	1500.00	04-06-2025	11-11-2027	Care BBB+	NCD	1.10 times First & exclusive charge
	INE939 X08059	20	11.50%	2000.00	17-06-2025	17-02-2027	Care BBB+	Unsecured NCD	NA
	INE939 X07226	25	11.25%	5000.00	27-06-2025	27-07-2027	Care BBB+	NCD	1.10 times First & exclusive charge
	INE939 X07234	26	10.95%	5000.00	20-08-2025	20-10-2027	Care BBB+	NCD	1.10 times First & exclusive charge
	INE939 X07234 (Reissue)	26	10.95%	2500.00	19-09-2025	19-11-2027	Care BBB+	NCD	1.10 times First & exclusive charge
	INE939 X07242	29	11.00%	9500.00	30-09-2025	29-02-2028	Care BBB+	NCD	1.10 times First & exclusive charge
	Total			**48451.31**					

(d) **Details of commercial paper issuances as at the end of the last quarter (i.e., September 30, 2025) in the following format**:

Series of Non-Convertible Securities	**ISI N**	**Tenor / Period of Maturity**	**Coupon**	**Amount outstanding (INR in Crore)**	**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**
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(e) **List of top ten holders of non-convertible securities in terms of value (on a cumulative basis):**

ISIN	Name of Holders	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
INE939X07085	HINDUJA LEYLAND FINANCE LIMITED	100000	99.92
	ASHISH THEKKEKARA	10000	0.08
INE939X07101	INCRED FINANCIAL	100000	32
	SRINIVASAN BALASUBRAMANIAN		16.44
	HARSH DILIPKUMAR GANDHI		11.72
	KEERTHANA RAMASWAMY		5.68
	AMIT MEHTA		3.6
	MANTRI AMIT		3.16
	AKSHAY SANJAY HINGMIRE		2.88
	AMIT KUMAR JAIN		2.44
	KRISHNAN VISHWANATHAN		1.6
	SARLA C PATEL		1.48
INE939X07119	RUBAMIN PRIVATE LIMITED	100000	37.50
	BLACKSOIL CAPITAL PRIVATE LIMITED		22.25
	NAMEDI FOODS		11.10
	KHEMCHAND VIJAYKUMAR METAL INDUSTRIES PRIVATE LIMITED		7.50
	NOVAMOD TRADING COMPANY PRIVATE LIMITED		5.00
	ARVIND KANHAIYALAL AGRAWAL		4.50
	SUPER HIGHWAY LABS PRIVATE LIMITED		3.70
	GITANJALI CHEMICALS PRIVATE LIMITED		2.65
	ALKA SATISHKUMAR AGARWAL		1.40
	VENKATESHA MARAPPA		0.40
INE939X07127	AMBIUM FINSERVE	100000	3.51
	AMIT MEHTA		2.34
	SANJU ROONGTA		1.14
	HUSAIN AKIL MERCHANT		1.00
	ANITA RAMESHRAO KAWASE		0.97
	BENAKAL AMARESH GOWD		0.86
	SHASHIDHARA ACHUTHA THOTANTILA		0.80
	SANDEEP VENKATESH PAI		0.77
	RISHABH RAWAT		0.66
	VIPUL CHATURVEDI		0.63
INE939X08034	BATUK POPATLAL SHAH	100000	50
	SNEH ROMIL NANDU		12.5
	RASHMIN DAHYALAL SHAH		10
	BINA RASHMIN SHAH		5
	RASHMIN DAHYALAL SHAH HUF		5
	DHANLAXMI H PASAD		4
	NEHA KAMAL DOSHI		3.5
	KAMAL HEMATLAL DOSHI		3.5
	HITENDRA KESHAVJI MALDE		3
	UDAYPAL THOBHAN MOMAYA		1.5
INE939X07135	WIZ FIN PRIVATE LIMITED	100000	2.5
	MANGIPUDI SRINIVAS		2.5
	KAMAL ABHISHEK JANI		2
	MUKESH K SHAH HUF		1.5
	GURU INVESTMENT (P) LTD		1.5
	NAVINPRAKASH SURAJPRAKASH GUPTA		1.25
	YASHWARDHINI SULTANIA		1.25
	TRIBHOVAN RAJENDRA GUPTA		1.05

	SHASHIKANT JIVRAJ HARIA HUF		1
	AMIT JAIN HUF		1
INE939X07143	AJANTA PHARMA LIMITED	100000	50
	THAKUR FININVEST PVT. LTD.		19.5
	NANDITA SHREEDAS DAMANI		15
	POTENTIAL BUILDERS PRIVATE LIMITED		4
	SHASHIKANT JIVRAJ HARIA HUF .		1.5
	STANDARD LAMINATES (PAPERS)		1.5
	PARAS GULAB NAGDA		1
	RAMCHANDRA PRASAD GOENKA		1
	NILAM SAMIRKUMAR SHAH		0.75
	PUSHAN MAKRAND VAIDYA		0.5
INE939X07150	SHREEGOPAL JUGALKISHORE BARASIA	100000	33.3
	~~ANGEL ONE WEALTH LIMITED~~		~~16.7~~
	HARI ORGOCHEM PVT LTD		10
	OPUS SOFTWARE SOLUTIONS PRIVATE LIMITED		8.33
	ARISTOPLAST PRODUCTS		3.33
	ARTI GUPTA		3.33
	RAJIV GUPTA		3.33
	KHEMCHAND VIJAYKUMAR METAL INDUSTRIES PRIVATE LIMITED		3.33
	RAM PRAKASH & CO PRIVATE LIMITED		3.33
	ARVIND CONSTRUCTION CO PRIVATE LIMITED		1.67
	KUSUM KANTILAL UNADKAT		4.67
INE939X07168	HARI ORGOCHEM PVT LTD	10000	12
	PURPLE BRIDGE INNOVATIONS PRIVATE LIMITED		4
	MAYUR DHONDU DATAR		4
	GURU INVESTMENT (P) LTD		2.4
	KAMALJEET KAUR SACHDEVA		1.46
	MUKESH K SHAH HUF		1.2
	SURESH KARTHIKEYAN		1.2
	VAISHALI RAJESH KOTHARI		1.05
	SHASHIKANT JIVRAJ HARIA HUF		1
	RAJEEV KUMAR JAIN		1
INE939X07176	CAPTAIN STEEL INDIA LIMITED	10000	21.68
	SUPER HIGHWAY LABS PRIVATE LIMITED		19.78
	PODDAR TYRES LIMITED		12.00
	A K CAPITAL FINANCE LIMITED		5.72
	SMARDOCE SOLUTIONS PRIVATE LIMITED		2.00
	VAISHALI RAJESH KOTHARI		1.92
	ANJANEYA LAL		1.36
	VANDANA LAL		0.95
	PATEL ARPIT K HUF		0.80
	JAIDEEP GANDHI		0.80
INE939X07184	PURPLE BRIDGE INNOVATIONS PRIVATE LIMITED	10000	10.04
	ANUPAM MITTAL		8
	ANGEL ONE INVESTMENT SERVICES PRIVATE LIMITED		4.63
	RAJIV GUPTA		4
	AKHILESH CHAUDHARY		1.26
	VANDANA LAL		1.24
	MANSI MATHUR		1.2
	AMBIUM FINSERVE		1.08
	NAGARAJAN SANTHI		0.84
	PATEL PARTH ATUL		0.8

INE939X07192	POOJA PROPERTIES AND CONSTRUCTION PRIVATE LIMITED	10000	6
	WINSTON ESTATE PRIVATE LIMITED		4
	ARISTOPLAST PRODUCTS		3.28
	AMBIUM FINSERVE		2.11
	VIRAL PRADEEP DESAI		1.6
	Anuradha Vuppalapati		1.16
	GETALONG ENTERPRISE LIMITED		0.80
	DEEPANKAR MADAAN		0.60
	SEETHALAKSHMI SUBRAMANIAM		0.60
	MAMILLA TULASAMMA		0.50
INE939X07200	A K CAPITAL FINANCE LIMITED	10000	5.71
	CFB ADVISORS PRIVATE LIMITED		2.86
	K B DEVAIYA		1.86
	RADHA MADHAV SILK MILLS PVT LTD		1.03
	LISSY JAISON		0.96
	HEMAXIBEN ANILKUMAR JARIWALA		0.71
	MADHAVI DOBHAL		0.71
	PHJ SECURITIES PRIVATE LIMITED		0.71
	DEEPA NAIR		0.71
	VISHAL SINGH		0.71
INE939X07218	A K SECURITIZATION & CREDIT OPPORTUNITIES FUND II	10000	100
INE939X07226	AMBIUM FINSERVE	10000	1.96
	BHUPINDER SINGH MINHAS		0.40
	KANTHI SWAROOP RONGALA		0.40
	DEVARA SHETTI SAROJINI		0.40
	ASHA RAO		0.40
	JAFFARULLA DEEN AASIF IQBAL		0.40
	SHAMA PRADIP UGALE		0.38
	SUDHANSHU GUPTA		0.38
	KANCHAN SHIVAJI THOMBARE		0.32
	VISHNU AGARWAL		0.32
INE939X07234	A K CAPITAL FINANCE LIMITED	100000	50.05
	NORTHERN ARC CAPITAL LIMITED		13.33
	GOLDROCK TRAVELS PRIVATE LIMITED		1.33
	RONAK BHARAT BHANUSHALI		0.67
	KONDURU HEMANTH KUMAR JYOTHI		0.67
	RADHEY SHYAM SITANI		0.40
	SHWETA MANOJ PATIL		0.33
	NEETI VISHWAS HIRVE		0.32
	ANOOP BHASKAR		0.27
	KAPIL KRISHAN		0.27
INE939X07242	NORTHERN ARC FINTECH NBFC FUND I	100000	47.37
	NORTHERN ARC CAPITAL LIMITED		41.99
	NORTHERN ARC MONEY MARKET ALPHA TRUST		10.53
	MANDYAM KOPPE ASHOK		0.11
	PAWAN JIT BHATIA		0.01
INE939X08059	MANBA INFOTECH LLP	100000	14.35
	KIRTIKUMAR ANILKANT GANDHI		7.50
	COSMOS LIFTERS AND TECHNICAL SERVICE PRIVATE LIMITED		5.75
	VEENA MOTILAL KHANNA		5.00
	FATEMA MOHAMMED HUSSAIN		4.50
	VISHAL MOTILAL KHANNA		3.75
	SHAFAKAT QURBAN SHAFIQUE		3.75

	BANO SHAFAKAT SHAFIQUE		3.25
	SUHAIL S SAQUIB		3.00
	INA BHARAT ZAVERI		2.75

(f) List of top ten holders of Commercial Paper in terms of value (in cumulative basis):

Sr. No.	Name of holder	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the Issuer
1	N.A.	N.A.	N.A.	N.A.

(g) Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
Bank of Baroda	Cash Credit	2,650.00	2,467.33	On Demand	Care BBB+	Secured	25% Pari passu charge over portfolio receivables along with collateral security
Indian Overseas Bank	Cash Credit	2,000.00	1,872.75	On Demand	Care BBB+	Secured	25% Pari passu charge over portfolio receivables along with collateral security
AU small finance Bank	Term Loan	2,500.00	1,666.67	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
AU small finance Bank	Term Loan	2,000.00	1,666.67	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
AU small finance Bank	Term Loan	1,000.00	966.67	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
AU small finance Bank	Term Loan	1,000.00	1,000.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
Capital Small Finance Bank	Term Loan	2,000.00	1,375.02	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
Capital Small Finance Bank	Term Loan	1,900.00	1,769.33	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
ESAF Small Finance Bank	Term Loan	2,000.00	1,841.49	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
ICICI Bank Ltd	Term Loan	2,000.00	675.00	Monthly	Care BBB+	Secured	1.15 times First & exclusive charge
ICICI Bank Ltd	Term Loan	1,000.00	1,000.00	Monthly	Care BBB+	Secured	1.15 times First & exclusive charge
IDFC First Bank Limited	Term Loan	2,000.00	484.85	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
IDFC First Bank Limited	Term Loan	2,500.00	1,772.73	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
IDFC First Bank Limited	Term Loan	2,500.00	2,500.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge

IDFC First Bank Limited	Term Loan	2,500.00	2,500.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
IndusInd Bank Ltd	Term Loan	2,500.00	2,500.00	As per RPS	Care BBB+	Secured	1.10 times First & exclusive charge
Jana Small Finance Bank	Term Loan	3,000.00	800.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
Jana Small Finance Bank	Term Loan	3,000.00	2,100.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
SBM Bank (India)	Term Loan	1,200.00	360.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
SBM Bank (India)	Term Loan	1,360.00	952.00	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
SBM Bank (India)	Term Loan	776.00	620.80	Quarterly	Care BBB+	Secured	1.10 times First & exclusive charge
State Bank of India	Term Loan	5,000.00	1,179.95	Monthly	Care BBB+	Secured	1.25 times First & exclusive charge
Utkarsh Small Finance Bank	Term Loan	2,100.00	1,120.00	Monthly	Care BBB+	Secured	1.13 times First & exclusive charge
Utkarsh Small Finance Bank	Term Loan	1,600.00	1,493.33	Monthly	Care BBB+	Secured	1.10 times First & exclusive charge
Bank of Baroda	Car loan	140.00	96.22	Monthly	-	Secured	Car
Bank of Baroda	Car loan	160.00	139.06	Monthly	-	Secured	Car
Alpha 2W 2024 (ICICI Bank)	Securitisation	2,668.58	579.37	Monthly	Crisil A+	Secured	First & exclusive charge
Anax 2W 2024 (ICICI Bank)	Securitisation	2,518.00	1,329.80	Monthly	Crisil A+	Secured	First & exclusive charge
Canna 2W 2024 (ICICI Bank)	Securitisation	3,032.00	2,280.09	Monthly	Crisil A+	Secured	First & exclusive charge
Eldora 2W 2025 (DCB Bank)	Securitisation	3,572.07	3,572.07	Monthly	Crisil A+	Secured	First & exclusive charge
Kratos 2W 2025 (ICICI Bank)	Securitisation	5,026.09	5,026.09	Monthly	Crisil A+	Secured	First & exclusive charge
Minerva 2W 2023 (ICICI Bank)	Securitisation	2,625.55	470.60	Monthly	Crisil A+	Secured	First & exclusive charge
Norita 2W 2024 (DCB Bank)	Securitisation	2,602.24	1,544.05	Monthly	Crisil A+	Secured	First & exclusive charge
Sigma 2W 2024 (DCB Bank)	Securitisation	1,612.99	316.25	Monthly	Crisil A+	Secured	First & exclusive charge
Torino 2W 2024 (ICICI Bank)	Securitisation	3,350.36	1,418.11	Monthly	Crisil A+	Secured	First & exclusive charge
		77,393.88	**51,456.30**				

4.15 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. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (a) in whole or part, (b) at

a premium or discount, or (c) in pursuance of an option or not

None

4.16 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for 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 the Issuer

(a) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Please refer to the lending policy set out in Annexure III.

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.:**

Refer Annexure III

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

Please refer to paragraph (J) below of this table below.

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

Refer Annexure III

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

Please refer to paragraph (K) of this table below

B. Details of borrowings granted by issuer

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table below including sub-paragraph (c) therein.

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

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

Please refer to the Annexure III of this General Information Document.

C. **Details of change in shareholding**

(a) Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:

As on the date of this General Information Document, no shareholder of the Issuer has been identified as a "Promoter" for the purposes of the Debt Listing Regulations or the Companies Act. There has been no change in the shareholding of the Issuer beyond the thresholds prescribed by the RBI.

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

Please refer to sub-paragraph (c) of paragraph (J) in this table below. **(b) Type of Loans** Please refer to sub-paragraph (a) of paragraph (J) in this table below.	
E. Details of borrowers	
(a) Geographical location wise Please refer to sub-paragraph (e) of paragraph (J) in this table below.	
F. Details of Gross NPA	
(a) Segment wise: Please refer to sub-paragraph (c) of paragraph (K) in this table below.	
G. Details of Assets and Liabilities	
(a) Residual maturity profile wise into several bucket: Please refer to paragraph (L) in this table below.	
H. Additional details of loans made by the issuer where it is a Housing Finance Company	
Given that the Issuer is not a housing finance company, this is not applicable.	
I. Disclosure of latest ALM statements to stock exchange	
Please refer to the ALM statements set out in Annexure III	
J. Classification of loans/advances given according to	
(a) Type of Loans:	**Please refer to the Annexure III of this General Information Document.**
(b) Denomination of loans outstanding by loan-to-value:	**Please refer to the Annexure III of this General Information Document.**
(c) Sector Exposure	Please refer to the Annexure III of this General Information Document.
(d) Denomination of loans outstanding by ticket size*:	Please refer to the Annexure III of this General Information Document.
(e) Geographical classification of borrowers:	Please refer to the Annexure III of this General Information Document.
K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations	
(a) Movement of Gross NPA	Please refer to the Annexure III of this General Information Document.
(b) Movement of provisions for NPA	Please refer to the Annexure III of this General Information Document.
(c) Segment wise gross NPA	Please refer to the Annexure III of this General Information Document.
L. Residual maturity profile of assets and liabilities (in line with the RBI format):	

Residual maturity profile of assets and liabilities Please refer to the Annexure III of this General Information Document.

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;*

4.17 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial papers (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:

Nil

4.18 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, 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 paper.

The Issuer hereby declares that there has been no material event, development or change 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 debt securities of the Issuer.

4.19 Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of the issue document against the promoter of the Company;

None

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

None

4.21 Details of pending litigation involving the issuer, promoter, director, 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 and/ or non-convertible redeemable preference shares.

None

4.22 Details of acts of material frauds committed against the Issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer.

NIL

4.23 Details of pending proceedings initiated against the issuer for economic offences, if any.

None

4.24 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.

Transaction	Year Ended March 31, 2023 (INR) (in Crore)	Year Ended March 31, 2024 (INR) (in Crore)	Year Ended March 31, 2025 (INR) (in Crore)
Managerial Remuneration	3.98	4.35	5.05
Shares issued during the year	0	25.11	0
Security Premium received	NA	NA	NA

Dividend on 0.01% on CCPS	0	0	0
CSR expense	0.275	0.325	0.48

4.25 The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

Other than the following, the Issuer has not obtained any expert opinions in connection with this General Information Document: None

The above experts are not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and have given their written consent to the Company as stated in the paragraph above and has not withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

4.26 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format.

Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose.

4.27 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

(i) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:**

Please refer to the Annexure III of this General Information Document.

(ii) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:**

Please refer to the Annexure III of this General Information Document.

(iii) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time:**

None

4.28 Declaration in case of public issue with regards to the following:

a. **procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;**

N.A.

b. **a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilised monies out of the previous issue in the prescribed manner;**

N.A.

c. **the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and**

N.A.

d. **the interim use of funds, if any.**

N.A.

4.29 Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

PARTICULARS	CONSENT
Directors	As stated in the Key Information Document
Auditors	As stated in the Key Information Document
Bankers to issue	As stated in the Key Information Document
Trustees	As stated in the Key Information Document.
Solicitors /Advocates	Not applicable. The Issuer has been advised by its in-house legal and compliance team.
Legal Advisors	As stated in the Key Information Document
Lead Manager	Not applicable
Registrar	As stated in the Key Information Document
Lenders	As stated in the Key Information Document
Experts	As stated in the Key Information Document

4.30 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.

As stated in the Key Information Document.

4.31 If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document.

Not applicable.

4.32 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, should be disclosed:

(i) Interest and all other charges shall accrue based on an actual/actual basis.

(ii) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day.

(iii) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(iv) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(v) If the Final Redemption Date or any other date on which the Debentures are redeemed in full (including in accordance with the provisions on early redemption under the DTD (please refer to the section named "*Early Redemption*" in 5 (*Summary of Terms*) of the General

Information Document)) falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

(vi) In the absence of anything to the contrary mentioned in the Debenture Trust Deed and other Transaction Documents, if any day for performance of any acts under the Transaction Documents (other than those set out in paragraph (iii) to paragraph (v) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.

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

Please refer to the column on "*Issue Timing*" under Section 5 (*Summary of Terms*) of this General Information Document; and

(c) Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration:

As stated in the Key Information Document.

4.33 Other details:

(a) Creation of Debenture Redemption Reserve ("**DRR**") – **relevant legislations and applicability:**

(i) As per Section 71 of the Companies Act, any company that intends to issue debentures must create a debenture redemption reserve ("**DRR**") to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, as on the Effective Date, pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

(ii) The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("**DRR**") in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.

(iii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.

(iv) Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.

(v) In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest or deposit amounts up to such thresholds, and in such form and manner and within the time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.

(b) Issue / instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.):

i. The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.

a) the Companies Act, 2013;
b) the Companies Act, 1956 (to the extent applicable and in force);
c) the Securities Contracts (Regulation) Act, 1956;
d) the Companies (Share Capital and Debentures) Rules, 2014;
e) the Companies (Prospectus and Allotment of Securities) Rules, 2014;
f) the Securities and Exchange Board of India Act, 1992;
g) the Depositories Act, 1996;
h) the NCS Listing Regulations, as amended from time to time;
i) the SEBI LODR Regulations, as amended from time to time;
j) the Master Circular for Debenture Trustees, as amended from time to time;
k) the Listed NCDs Master Circular, as amended from time to time;
l) the SEBI Merchant Banker Regulations, as amended from time to time;
m) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and
n) all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

Over and above, the said debentures shall be subject to the term and conditions as contained in the General Information Document/ Key Information Document, application form and the Debenture Trust Deed / Trustee Agreement.

ii. In the event the Issuer proposed to issue Debentures with face value of INR 10,000/- (Indian Rupees Ten Thousand Only), the Issuer shall appoint a Merchant Banker for the issue for performing the role, responsibilities and obligations same as they would be in case of public issue of debt security or non-convertible redeemable preference share, as provided under clause 1.3 of Chapter V (Denomination of issuance and trading of Non-convertible Securities) of the Listed NCDs Master Circular,

"*Issuer may issue debt security or non-convertible redeemable preference share on private placement basis at a face value of Rs. Ten Thousand;*

(i) (i) Subject to the following conditions:

a) The issuer shall appoint at least one Merchant Banker. Provided that the role, responsibilities and obligations of the Merchant Banker(s) shall be same as they would be in case of public issue of debt security or non-convertible redeemable preference share.

b) Such debt security or non-convertible redeemable preference share shall be interest/ dividend bearing security paying coupon/ dividend at regular intervals with a fixed maturity without any structured obligations…."

(c) Default in payment:

The Issuer agrees to pay additional interest at 2% (two percent) per annum (compounded monthly) over the Interest Rate in respect of the Debentures on the Outstanding Amounts from the date of the occurrence of an Event of Default until such Event of Default is cured or the Secured Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period by no later than 5:00 PM (Indian Standard Time) on the relevant Interest Payment Date.

(d) Delay in listing:

The Debentures are proposed to be listed on BSE Limited ('BSE'), being the Designated Stock Exchange. The details of BSE Limited are as below:

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Phone: +91 22 2272 1233/4
Fax: +91 22 2272 1919

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of issue closure on the EBP Platform in respect to the issue for the Debentures, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

(e) Delay in allotment of securities:

(i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders within the timelines prescribed under Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular.

(ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iii) If the Issuer fails to repay the Application Money within the Repayment Period, then the Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.

(f) Issue details: Please refer to Section 5 (*Summary of Terms*) of this General Information D document

(g) Application process:

The application process for the Issue is as provided in Section 8 of this General Information Document.

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

As per the respective Key Information Document.

(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

4.34 The issue document shall include the following other matters and reports, namely:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:

(i) in the purchase of any business; or

(ii) 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 company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant upon -

(A) ***the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and***

(B) ***the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.***

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for the purchase of any business or in the purchase of any interest in any business whereby the Issuer shall become entitled to an interest in either the capital or profit or losses or both in such business exceeding 50% thereof.

(b) ***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:***

(i) ***the names, addresses, descriptions and occupations of the vendors;***

(ii) ***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;***

(iii) ***the nature of the title or interest in such property proposed to be acquired by the company; and***

(iv) ***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 if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property

Provided that the disclosures specified in sub-clauses (i) to (iv) 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 (i) to (iv) 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 4.34 (g) of this Schedule to this General Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for purchase or acquisition of any immovable property.

(c) ***If:***

(i) ***the proceeds, or any part of the proceeds, of the issue of the debt securities 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; and -

(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 company, a report shall be made by a Chartered Accountant (who shall be named in the issue 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 issue 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 Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for acquisition of securities of any other body corporate.

(d) 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 company 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 company 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

(e) 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.

NIL

(f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies are as follows.

NIL

(g) The matters relating to:

(i) Material Contracts:

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than 2 (Two) years before the date of this General Information Document, which are or may be deemed material, have been entered into by the Company.

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated September 22, 2025 authorizing the issue of Debentures offered

	under the terms of this General Information Document.
3.	Shareholder Resolutions dated January 04, 2024 authorizing the borrowing by the Company and the creation of security.
4.	Copies of Annual Reports of the Company for the last three financial years.
5.	Credit rating letter from the Rating Agency as specified in the respective Key Information Document.
6.	Letter from Debenture Trustee giving its consent to act as Debenture Trustee as specified in the respective Key Information Document.
7.	Letter for Register and Transfer Agent as specified in the respective Key Information Document.
8.	Certified true copy of the certificate of incorporation of the Company.
9.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
10.	Copy of application made to BSE for grant of in-principle approval for listing of Debentures.
11.	Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee as specified in the respective Key Information Document.
12.	Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee as specified in the respective Key Information Document.
13.	Deed of Hypothecation to be executed by the Issuer and the Debenture Trustee as specified in the respective Key Information Document.

(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

The contracts and documents referred to hereunder as material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

(h) 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.

Financial Year	Page number of the audit report which sets out the details of the related party transactions
2024-25	11 & 45
2023-24	11 & 36
2022-23	11 & 42

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

NIL

(j) The details of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

NIL

4.35 Listing and Monitoring Requirements:

(a) Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to BSE in accordance with the Master Circular for Debenture Trustees:

(b) Recovery Expense Fund

(a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustees, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the Master Circular for Debenture Trustees, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.

(b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.

(c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.

(d) In the event of default, the Debenture Trustee/ Lead Debenture Trustee may get reimbursed from the REF for all the related activities for enforcement/ legal proceedings including but not limited to obtaining various consents from debenture holders, voting process, holding of meetings of debenture holders, filing court applications, legal fees, expenses for asset recovery services, appointment of legal consultants in respect of enforcement/ legal proceedings in the event of default.

(e) In case the utilization of REF is for purposes explicitly specified under paragraph (d) above, prior approval from the Debenture Holders shall not be required. Debenture Trustee shall intimate debenture holders through mail and upload on its website regarding the reimbursement from REF. In case the utilization of REF is for purposes other than explicitly mentioned in paragraph (d) above, the Debenture Trustee/ Lead Debenture Trustee shall obtain prior consent of the holders of the debt securities and shall inform the same to the Designated Stock Exchange.

(f) Debenture Trustee shall inform the Designated Stock Exchange to release the amount from the REF and submit an independent auditor's certificate regarding the expenses incurred to the Stock Exchange, which shall be verified by the Stock Exchange before release of the amount from the REF to the Debenture Truste.

(g) The Designated Stock Exchange shall release the amount lying in the REF to the Debenture Trustee/ Lead Debenture Trustee within five working days of receipt of such intimation.

(h) For the purpose of the provisions of this Chapter, Lead Debenture Trustee shall mean:

a. A Debenture Trustee who is chosen as the Lead Debenture Trustee by other Debenture Trustees; or
b. A Debenture Trustee who represents holders of more than 50% of the outstanding value of debt securities.

(i) The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from REF.

(j) The Debenture Trustee shall on an annual basis update the debenture holders regarding the utilization of such funds.

(k) The Debenture Trustee shall supervise the implementation of the conditions, creation of Recovery Expense Fund as applicable.

(c) Requirements Under The LODR Regulations

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

(d) Due Diligence

(a) The Company acknowledges, understands, and confirms that:

(i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, the Debt Listing Regulations, the Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in the Debenture Trust Deed/ the respective Key Information Document) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts in relation to the Hypothecated Assets and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Company. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

(b) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security or the assets on which security interest/ charge is created, which shall *inter alia*, include:

(i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty-five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve if applicable and Recovery Expense Fund;

(iv) details with respect to the Hypothecated Assets of the Company and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such Hypothecated Assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to redemption of the Debentures;

(vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the applicable Law;

(viii)(to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the applicable Law.

(c) Without prejudice to any other provision of the Debenture Trust Deed/ the respective Key Information Document and the other Transaction Documents, the Company shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

(iii) comply with all requirements under the Master Circular for Debenture Trustees, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustees.

(iv) The Company shall submit the all such reports/ certification to the Debenture Trustee within the following timelines as to enable the Debenture Trustee to submit the following reports/ certification to Stock Exchange within the timelines specified in the Key Information Document.

(e) Others

(a) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account (**"Account Bank**") from which it proposes to pay the redemption amount. The

Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

(b) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

(c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ the respective Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ the respective Key Information Document.

(d) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustees in letter and spirit.

(e) To the extent applicable and required in terms of the Master Circular for Debenture Trustees, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustees.

(f) To the extent required/ applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/ clauses etc.).

(g) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.

(h) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustees in respect of the Debentures and the transactions contemplated in the Transaction Documents.

4.36 Details of Debt Securities Sought to be Issued

Please refer Section 5 (*Summary of Terms*) of this General Information Document.

SECTION 4A: DISCLOSURES IN RESPECT OF COMMERCIAL PAPERS

4A.1 **Certain confirmations in respect of commercial papers:**

For the purposes of Chapter VI of the NCS Listing Regulations and Regulation 51 of the NCS Listing Regulations, the Issuer confirms:

a. that the General Information Document applies for the issuance of CPs;
b. for each issuance of CPs, if so required, it will issue a key information document or such other disclosure document as may be required/prescribed with such disclosures as may be specified by the Securities and Exchange Board of India;
c. the Issuer has obtained Securities and Exchange Board of India Complaints Redress System (SCORES) authentication, and will use such authentication for the issuance and listing of CPs; and
d. in respect of every issuance of CPs, it shall pay the fees specified in Schedule VI of the NCS Listing Regulations prior to the listing of the CPs.

4A.2 **Additional disclosures in respect of each tranche of Commercial Papers (CPs)**

a) **Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**
To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

b) **Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.**
To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

c) **End-use of funds.**
To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

d) Credit Support/enhancement (if any)

i. Details of instrument, amount, guarantor company
ii. Copy of the executed guarantee
iii. Net worth of the guarantor company
iv. Names of companies to which guarantor has issued similar guarantee
v. Extent of the guarantee offered by the guarantor company
vi. **Conditions under which the guarantee will be invoked**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

SECTION 5: SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to Company.

For the avoidance of the doubt, except as specifically stated, this term sheet does not attempt to describe all terms and conditions of the transaction contemplated herein. The term sheet is intended to outline certain basic terms around which transaction could be structured. All proposed terms and conditions are subject to execution of mutually satisfactory transaction documents, satisfactory legal, technical & financial diligences, meeting of stipulations as contained herein etc.

Particulars	Terms and Conditions
Security Name	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Borrower/Issuer	Manba Finance Limited
Type of Instrument	As set out in the relevant Key Information Document.
Nature of the Instrument (Secured or Unsecured)	As set out in the relevant Key Information Document
Seniority (Senior or Subordinated)	As set out in the relevant Key Information Document
Eligible Investors	As set out in the relevant Key Information Document
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the BSE within a maximum period of 3 (three) trading days from the date of closure of the Issue for the Debentures.
Rating of Instrument	As set out in the relevant Key Information Document
Issue Size	As set out in the relevant Key Information Document
Minimum Subscription	As set out in the relevant Key Information Document
Option to retain oversubscription (Amount)	As set out in the relevant Key Information Document
Objects of the Issue/ Purpose for which there is requirement of funds	As set out in the relevant Key Information Document
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	As set out in the relevant Key Information Document
Details of the utilization of the Proceeds	As set out in the relevant Key Information Document
Coupon Rate	As set out in the relevant Key Information Document
Step Up/ Step Down Coupon Rate	As set out in the relevant Key Information Document
Coupon / Dividend Payment Frequency	As set out in the relevant Key Information Document
Coupon / Dividend Payment Dates	As set out in the relevant Key Information Document
Cumulative / non-cumulative, in case of dividend	As set out in the relevant Key Information Document
Coupon Type (Fixed, Floating or other structure)	As set out in the relevant Key Information Document
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	As set out in the relevant Key Information Document
Day Count Basis (Actual/Actual)	As set out in the relevant Key Information Document
Interest on Application Money	As set out in the relevant Key Information Document
Default Interest Rate	As set out in the relevant Key Information Document
Tenor	As set out in the relevant Key Information Document
Redemption Date	As set out in the relevant Key Information Document
Redemption Amount	As set out in the relevant Key Information Document
Redemption Premium / Discount	As set out in the relevant Key Information Document
Issue Price	As set out in the relevant Key Information Document

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
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	As set out in the relevant Key Information Document
Put Date	As set out in the relevant Key Information Document
Put Price	As set out in the relevant Key Information Document
Call Date	As set out in the relevant Key Information Document
Call Price	As set out in the relevant Key Information Document
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As set out in the relevant Key Information Document
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As set out in the relevant Key Information Document
Face Value	As set out in the relevant Key Information Document
Minimum Application and in multiples of Debt securities thereafter	As set out in the relevant Key Information Document
Issue Timing **1. Issue Opening Date** **2. Issue Closing Date** **3. Date of earliest closing of the issue, if any** **4. Pay-in Date** **5. Deemed Date of Allotment**	As set out in the relevant Key Information Document
Settlement mode of the Instrument	As set out in the relevant Key Information Document
Depository	As set out in the relevant Key Information Document
Disclosure of Interest/Dividend / redemption dates	As set out in the relevant Key Information Document
Record Date	As set out in the relevant Key Information Document
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in the relevant Key Information Document
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
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	As set out in the relevant Key Information Document
Transaction Documents	As set out in the relevant Key Information Document
Conditions Precedent to Disbursement	As set out in the relevant Key Information Document
Conditions Subsequent to Disbursement	As set out in the relevant Key Information Document
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As set out in the relevant Key Information Document

Creation of recovery expense fund	Details and purpose of the recovery expense fund The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustee, in accordance with and within the timelines prescribed in the Master Circular for Debenture Trustee. The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. On the occurrence of an Event of Default, if the Security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees and the SEBI circular '*Modifications to Chapter IV of the Master Circular for Debenture Trustees dated August 13, 2025*' for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As set out in the relevant Key Information Document
Provisions related to Cross Default Clause	As set out in the relevant Key Information Document
Role and Responsibilities of Debenture Trustee	As set out in the relevant Key Information Document
Risk factors pertaining to the issue	As set out in the relevant Key Information Document
Governing Law and Jurisdiction	As set out in the relevant Key Information Document
Any other Early Redemption/ Mandatory Redemption	As set out in the relevant Key Information Document
Reissuance under same ISIN	As set out in the relevant Key Information Document

Notes:

a. 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 the events which lead to such change should be disclosed.

b. The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.

c. The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

e. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and

Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

f. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

A) **Name of the bank declaring the entity as a Wilful Defaulter:** NIL

B) **The year in which the entity is declared as a Wilful Defaulter:** N.A

C) **Outstanding amount when the entity is declared as a Wilful Defaulter:** N.A

D) **Name of the entity declared as a Wilful Defaulter:** N.A

E) **Steps taken, if any, for the removal from the list of wilful defaulters:** N.A

F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions:** N.A

G) **Any other disclosure as specified by SEBI:** N.A

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

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

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association 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.

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. 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 Debenture Holders maintained by the R&T Agent 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 seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer shall appoint debenture trustee on behalf of Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, 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 coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and 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 Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 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 Debenture Holder(s) available with the Issuer, with its subsidiaries 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.

8.5 Debenture Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

8.6 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.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

8.7 Right to accept or reject Applications

The board of directors reserve its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 Notices

Any notice in respect of the Debentures may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

8.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The Applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account as per the details mentioned in the Application Form.

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

Details of size of issue and green shoe option, if any **Provided that the green shoe portion shall not exceed five times the base issue size**	As per Key Information Document for each issuance.
Interest Rate Parament	As per Key Information Document for each issuance.
Bid opening and closing date	As per Key Information Document for each issuance.
Minimum Bid Lot	As per Key Information Document for each issuance.
Manner of bidding in the Issue	As per Key Information Document for each issuance.
Manner of allotment in the Issue	As per Key Information Document for each issuance.

Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the EBP into the account of the ICCL, as specified in this regard below.
Settlement Cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be as per Key Information Document for each issuance.
Cut-off yield	As per Key Information Document for each issuance.

Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Account 1:

Name of the Bank	HDFC Bank Limited
IFSC Code	HDFC0000060
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd.

Account 2:

Name of the Bank	YES BANK
IFSC Code	YESB0CMS NOC
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd.

Account 3:

Name of the Bank	HDFC Bank
IFSC Code	ICIC0000106
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd.

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures 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 Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Name of the beneficiary	*As per the respective Key Information Document*
Name of the Bank	*As per the respective Key Information Document*
Branch Address:	*As per the respective Key Information Document*
IFSC Code	*As per the respective Key Information Document*
Account Number	*As per the respective Key Information Document*

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 Requirements and other Applicable Law.

8.10 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule and the procedure will be subject to the EBP Requirements.

8.11 Fictitious Applications

All fictitious applications will be rejected. Each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Requirements. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

8.13 Payment Instructions for NON EBP

Upon receipt of intimation of allotment, Application Form along either demand draft(s) or cheque(s) drawn or made payable in favour of the Issuer or otherwise as may be set out in the Application Form and crossed "Account Payee Only". Applicants can alternatively, remit the application amount through RTGS on the below mentioned bank. The RTGS details of the Issuer are as under:

Bank Name and Address	*As per the respective Key Information Document*
IFSC Code	*As per the respective Key Information Document*
Bank Account No:	*As per the respective Key Information Document*
Type of Account	*As per the respective Key Information Document*

8.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

(a) Resident Individuals;
(b) Hindu Undivided Family;
(c) Trust;
(d) Limited Liability Partnerships, Partnership Firm(s);
(e) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
(f) Association of Persons;

(g) Companies and Bodies Corporate including Public Sector Undertakings;
(h) Commercial Banks, Regional Rural Banks, Financial Institutions;
(i) Insurance Companies;
(j) Mutual Funds/ Alternative Investment Fund (AIF); and
(k) any other investor eligible to invest in these Debentures.

Investors, who are registered on the EBP Platform and are eligible to make bids for the Debentures of the Issuer and to whom allocation is to be made by Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Requirements and the EBP Platform shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013, to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Requirements) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures 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.

Hosting of this General Information Document on the website of the BSE should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the same has been hosted only as it is stipulated under the NCS Listing Regulations read with the EBP Requirements. Eligible Investors should check their eligibility before making any investment.

All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

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.

8.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and 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) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, 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 Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures 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 Debentures, 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 redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent 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 R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.16 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debentures in dematerialised form.

8.17 Tax Deduction at Source

1. Interest on NCDs issued pursuant to this Issue is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 **("IT Act")** or any other statutory modification or re-enactment thereof, as applicable. Debenture Holders desirous of claiming non-deduction or lower deduction of tax at source under applicable laws, as the case may be, shall be required to submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at their respective addresses on or prior to the relevant Record Date for payment of interest on the NCDs:

2. In case of non-receipt of such prescribed declaration/ certificate from the Debenture Holders claiming non-deduction or lower deduction of tax at source under applicable laws, on or prior to the relevant Record Date, the Issuer shall make TDS deductions in accordance with the prescribed rates prior to credit of interest on NCDs.

3. Income Tax is deductible at source at the rate of 10% on interest on NCDs held by resident Indians in accordance with Section 193 of the IT Act. In cases where interest is to be paid to an Individual or hindu undivided family (**"HUF"**) (being the NCD Holder) is less than Rs. 5,000 and interest is to be paid by way of account payee cheque then the relevant NCD Holder may seek non deduction of tax at source on the interest on NCDs by submitting the prescribed declaration/certificates with the Issuer and the RTA at the aforesaid address on or prior to the relevant Record Date.

4. In case of NCD Holder who is a resident Individual or resident HUF claiming non-deduction or lower deduction of tax at source under section 193 of the IT Act, as the case may be, the NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Debenture Holders (other than companies and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Debenture Holders (including companies and firms) by making an application in the prescribed form i.e. Form No. 13.

5. Debenture Holders may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source in following instances under the IT Act:

    a) When the Assessing Officer issues a certificate on an application by a Debenture Holder on satisfaction that the total income of the Debenture Holder justifies no/lower deduction of tax at source as per the provisions of Section 197(1) of the IT Act; and that a valid certificate is filed by the NCD Holder with the Company before the Record Date for payment of interest;

    b) When the resident Debenture Holder with Permanent Account Number (**"PAN"**) (not being a company or a firm) submits a declaration as per the provisions of section 197A(1A) of the IT Act in the prescribed Form 15G verified in the prescribed manner to the effect that the tax on his estimated total income of the financial year in which such income is to be included in computing his total income will be NIL. However, under section 197A(1B) of the IT Act, Form 15G cannot be submitted nor considered for exemption from tax deduction at source if the dividend income referred to in section 194, interest on securities, interest, withdrawal from NSS and income from units of mutual fund or of Unit Trust of India as the case may be or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the financial year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax;

c) Senior citizens, who are 60 or more years of age at any time during the financial year, enjoy the special privilege to submit a self-declaration in the prescribed Form 15H for non-deduction of tax at source in accordance with the provisions of section 197A(1C) of the IT Act even if the aggregate income credited or paid or likely to be credited or paid exceeds the maximum amount not chargeable to tax, provided that the tax due on the estimated total income of the year concerned will be NIL;

d) All mutual funds registered under Securities and Exchange Board of India are exempt from tax on all their income, including income from investment in Debentures under the provisions of Section 10 (23D) of the IT Act in accordance with the provisions contained therein. Further, as per the provisions of section 196 of the IT Act, no deduction of tax shall be made by any person from any sums payable to mutual funds specified under Section 10(23D) of the IT Act, where such sum is payable to it by way of interest or dividend in respect of any securities or shares owned by it or in which it has full beneficial interest, or any other income accruing or arising to it;

e) For any NCDs held by Foreign Institutional Investors/ Foreign Portfolio Investors/ Qualified Foreign Investors, interest on NCDs may be eligible for concessional tax rate of 5% (plus applicable surcharge and health and education cess) for interest referred under Section 194LD applicable in respect of rupee denominated bonds of an Indian Company between June 1, 2013 and July 1, 2023 provided such rate does not exceed the rate as may be notified by the Government. Further, in case where section 194LD is not applicable, the interest income earned by FIIs/FPIs should be chargeable to tax at the rate of 20% under section 115AD of the IT Act. Tax shall be deducted u/s. 196D of the IT Act on such income at 20%. Where DTAA is applicable to the payee, the rate of tax deduction shall be lower of rate as per DTAA or 20%, subject to the conditions prescribed therein;

f) Interest payable to Life Insurance Corporation, General Insurance Corporation and any other insurers are exempted from deductions of tax at source under Section 193 of the IT Act;

g) Interest payable to entities falling under the list of entities exempted from TDS by the circular no. 18/2017 by Central Board of Direct Taxes (whose income is unconditionally exempt under Section 10 of the IT Act and who are also statutorily not required to tile return of income as per Section 139 of the IT Act);

h) Any other specific exemption available to any other category of investors under the IT Act.

In case(s) where the NCD Holder(s) do not submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the specified address on or prior to the relevant Record Date for payment of interest on the NCDs, the Issuer shall not be liable to refund the applicable amount of tax deducted at source and the Debenture Holders would be required to directly take up with the tax authorities for refund, if any

8.18 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

8.19 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.20 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application,provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate
(b) Resolution authorizing investment and containing operating instructions
(c) Specimen signature of authorized signatories

8.21 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

Memorandum and Articles of Association or other constitutional documents
(a) Resolution authorising investment
(b) Certified true copy of the Power of Attorney to custodian
(c) Specimen signatures of the authorised signatories
(d) SEBI registration certificate (for Mutual Funds)
(e) Copy of PAN card
(f) Application Form (including EFT/RTGS details)

8.22 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

8.23 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtain legal representation, 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 such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.24 Mode of Payment

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

8.25 Effect of Holidays

(i) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(ii) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a

Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(iii) If the Final Redemption Date or any other date on which the Debentures are redeemed in full (including in accordance with the provisions on early redemption under the DTD (please refer to the section named "*Early Redemption*" in Section 5 (*Summary of Terms*) of the General Information Document)) falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

(iv) In the absence of anything to the contrary mentioned in the Debenture Trust Deed and other Transaction Documents, if any day for performance of any acts under the Transaction Documents (other than those set out in paragraph (i) to paragraph (iii) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.

8.26 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in SEBI Listing Timelines Requirements, the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment.

8.27 Deemed Date of Allotment

As per Key Information Document for each issuance.

8.28 Record Date

As per Key Information Document for each issuance.

8.29 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.30 Interest on Application Money

As per Key Information Document for each issuance.

8.31 PAN Number

Every applicant should mention its Permanent Account Number (“**PAN**”) allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.32 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

8.33 Governing law

The Debentures shall be construed to be governed in accordance with Indian Law.

The courts and tribunals as stated in the respective transaction documents and Key Information Document for specific Debenture issuance shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

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 those 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. Provisions in respect of 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 9: UNDERTAKING

(1) UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE NCS LISTING REGULATIONS

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the NCS Listing Regulations) are not applicable to the Issuer as on the date of this General Information Document:

(a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;

(b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;

(c) the Issuer or any of its promoters or directors is a wilful defaulter;

(d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;

(e) any of its promoters or directors is a fugitive economic offender; or

(f) any fine or penalties levied by the Board /Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

(2) UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE NCS LISTING REGULATIONS

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances. The Issuer further undertakes that the charge proposed to be created is a first ranking exclusive charge and therefore no permission or consent to create a second or pari-passu charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.

(3) UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE NCS LISTING REGULATIONS

i. investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For 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 the any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 16 under the section 3 'Risk Factors';

ii. the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in General 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 as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect; and

iii. the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this issue document/General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

iv. Issuer has amended and incorporated provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Regulation 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014.

v. The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the General Information Document.

vi. The Company undertakes that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is in compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

(4) DECLARATION/STATEMENT PURSUANT TO PARAGRAPH 3.3.36(c) of SCHEDULE I OF THE NCS LISTING REGULATIONS

The Issuer declares that nothing in the issue document/General Information Document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

(5) DISCLOSURES PURSUANT TO CHAPTER II (DUE DILIGENCE BY DEBENTURE TRUSTEES) OF THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

(a) Details of assets, movable property and immovable property on which charge is proposed to be created

As per Key Information Document for each issuance.

(b) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding

As per Key Information Document for each issuance.

(c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

(d) For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances

As per Key Information Document for each issuance.

(e) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** Not Applicable

(f) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: N. A.

(g) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: Not applicable.

(h) **Declaration**: The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

(i) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.

(j) **Details of security to be created**: Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in 5 (*Summary of Terms*).

(k) **Process of due diligence carried out by the debenture trustee**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in Chapter II (*Due Diligence by Debenture Trustees*) of the SEBI Debenture Trustees Master Circular. The due diligence broadly includes the following:

(i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Debentures.

(ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.

(iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from time to time (including the SEBI Debenture Trustees Master Circular) as per the nature of security provided by the Issuer in respect of the Debentures.

(iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Debentures are to be secured to the extent of at least 100% of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

(l) **Due diligence certificate as per the format specified in Annexure IIA**: As stated in the Key Information Document.

(m) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**: As stated in the Key Information Document..

(5) OTHER UNDERTAKINGS

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with SEBI NCS Regulations, as amended from time to time, to make the private placement of debt instruments;

(b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the SEBI NCS Regulations; and

(d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For Manba Finance Limited

Bhavisha Ashish Jain

Digitally signed by Bhavisha Ashish Jain
DN: c=IN, o=Personal, postalCode=400080, l=Mumbai Suburban, st=Maharashtra, street=B/16, Chandanbala CHS Mulund West, Mumbai, Kurla Maharashtra India- 400080- Behind Kalidas Gate, title=5913, 2.5.4.20=c4fb5ea65315fd4c50329232d56f1a6d3af50ae93548272 8be4519f43a670449, serialNumber=bddcc24a5b91a16b1041f80a65c622c0bb671b052 77819c73d03faaecea465b6, email=bhavisham@manbafinance.com, cn=Bhavisha Ashish Jain
Date: 2026.01.19 13:59:21 +05'30'

Authorised Signatory

Name: Bhavisha Jain
Title: Company Secretary and Compliance Officer
Place: Mumbai
Date: 14-01-2026

SECTION 10: DECLARATION BY THE DIRECTORS

Without prejudice to the above, the persons authorised by the Company, confirms and attests that:

A. The Issuer undertakes that this General Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 and the Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 (if applicable);

B. the compliance with the Act and the rules 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 Offer document;

D. whatever is stated in this form 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 promoters subscribing to the Memorandum of Association and Articles of Association;

E. The following shall be the authorised persons in case the issuer is a body corporate:
   i. executive Chairperson and compliance officer; or
   ii. Managing Director or Chief Executive Officer and compliance officer; or
   iii. Chief Financial Officer and compliance officer; or
   iv. whole-time director and compliance officer; or
   v. any two key managerial personnel.

   they are duly authorised to attest as per this clause by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this General Information Document

F. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors; and

G. the clause on 'General Risk' has been suitably incorporated in prescribed format in the General Information Document.

General Risk
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 3 of this General Information 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.

I am authorized by the Board of Directors of the Company vide resolution number dated January 13, 2026 this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For Manba Finance Limited

Bhavisha Ashish Jain

Digitally signed by Bhavisha Ashish Jain
DN: c=IN, o=Personal, postalCode=400080, l=Mumbai Suburban, st=Maharashtra, street=B/16, Chandanbala CHS Mulund West, Mumbai, Kurla Maharashtra India- 400080- Behind Kalidas Gate, title=5913, 2.5.4.20=c4fb5ea65315fd4c50329232d56f1a6d3af50ae935482728be4519f43a670449, serialNumber=bddcc24a5b91a16b1041f80a65c622c0bb671b05277819c73d03faaecea465b6, email=bhavisham@manbafinance.com, cn=Bhavisha Ashish Jain
Date: 2026.01.19 14:00:06 +05'30'

____

Name: Bhavisha Jain
Title: Company Secretary and Compliance Officer

Date: 14-01-2026
Place: Mumbai

Jay Khushal Mota

Digitally signed by Jay Khushal Mota
DN: c=IN, o=Personal, postalCode=400080, l=Mumbai, st=Maharashtra, street=B505, vaishali tower mulund west, Mumbai, Mumbai Maharashtra India 400080 vaishali nagar, title=7875, 2.5.4.20=91c77c5aa00dba9ac2a1cc1caec618b36bc26d0bd14876da53a1f8de047a6505, serialNumber=1e1ca4442d7095b2d6b53495b86266f3ac16aa83945a8ea78caa0fe5f2edd544, email=jai@manbafinance.com, cn=Jay Khushal Mota
Date: 2026.01.19 14:00:35 +05'30'

____

Jay Mota
Wholetime Director & Chief Financial Officer

ANNEXURE I: AUDITED FINANCIAL STATEMENTS

Attached Separately

ANNEXURE II: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

Please refer to the respective Key Information Document

ANNEXURE III: LENDING POLICY

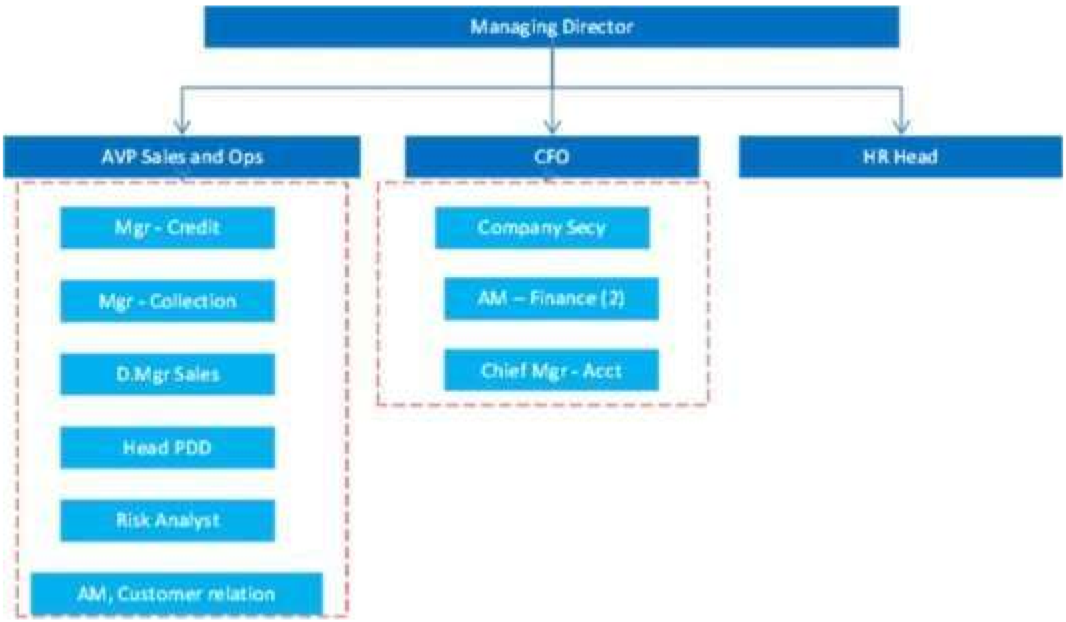
1.1 Details with regard to the lending done by the Issuer out of the issue proceeds of debt securities in last three years, including details regarding the following:

1.1.1. Lending policy: Should contain overview of origination, risk management, monitoring and collections:

Operational Snapshot:

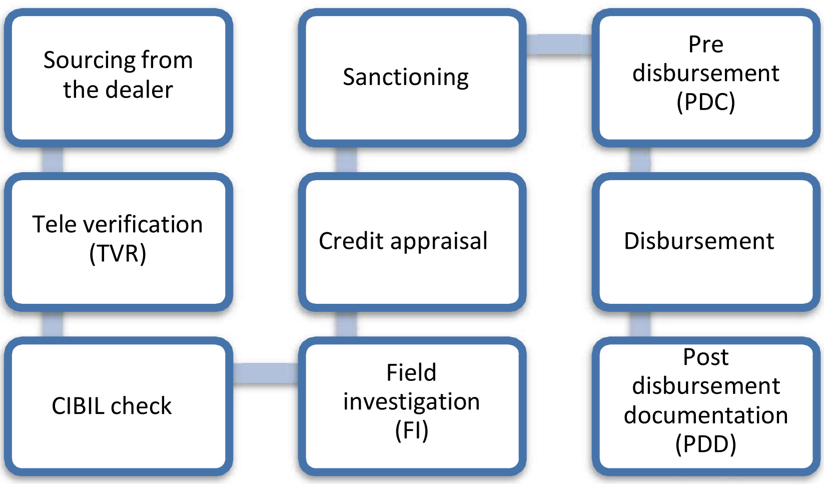
Particulars	As on September 2025
Active Clients	202696
Total No. of Branches	103
Total Portfolio including Securitisation (Rs. Crores)	1397.27
Total States	6

Organization Structure:



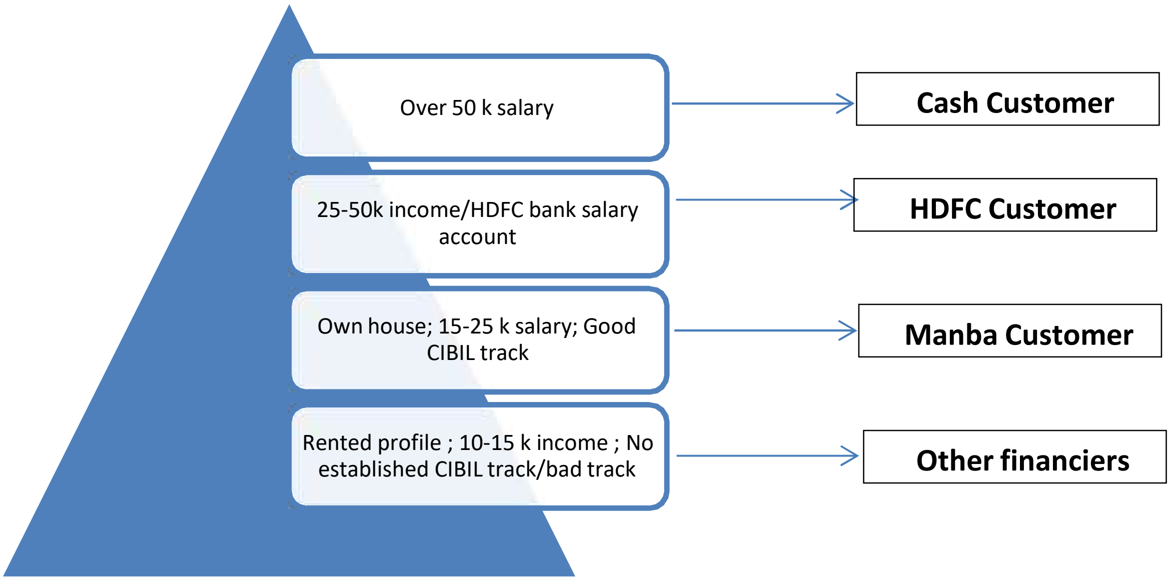
Operational Methodology:

Origination Process:

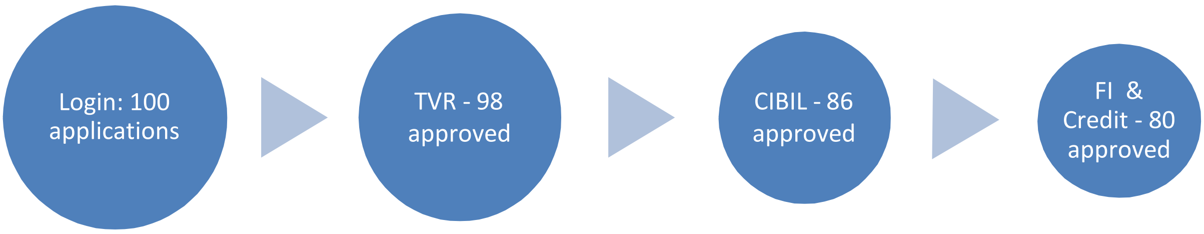


Customer of Manba

Income range	15k-25k
Salaried/Self employed	Mix of both; 40% salaried and 60% self employed
Residence	Owns a house in outskirts of Mumbai. For example in case of Thane dealers, customers from 10 km around Thane will be visiting Manba.
Typical profiles (Sample)	Plumber, electrician, kirana shop owners, field executive in sales roles
Age of customer	21 to 62 years



Manba credit filter



<u>Lead generation process MBOs</u>	Given the strong relationship with the MBOs, field executives don't sit out of the dealer location. Over 90% of the cases flow directly to Manba in case of exclusive partnership and over 30% in case of non-exclusive partnerships
<u>Authorized dealers</u>	The company has one field executive present in every authorized dealer location.Manba commands a 10-15% wallet share with ADs. Cases are shared with Manba depending on the profile/IRR/LTV/credit policy fit.For example a 19-20% IRR (exclfee) customer might only be suitable to a HDFC Bank whereas a 95% weak profile case might suit only an aggressive lender

<u>Login</u>

Key steps in login process:

- Customer walks in to the dealer location
- Dealer collects the filled in loan application form and PAN card copy from the customer
- Dealer sends the loan application form and PAN copy over email to the login team at HO

PAN card is the most preferred KYC proof which the entity asks for at this stage as PAN number is easilyverifiable online. Currently, in 90% of the cases the customers submit the PAN copies.
In addition to the copy of the PAN card, the company also collects at least one other KYC proof as addressproof which can be submitted by the customer at a later point in time before the disbursement.

The loan application form is the standard template which the dealer maintains at his end for all financiers. It also captures the details of two references of the customer. At the time field investigation, the FI team will cross check the customer details with the reference contact person.

Tele-verification (TVR)

Key actions undertaken by the login/TVR team:

- Create a new customer id in the MIS
- Run de-dupe check based on KYC id number, name and region to see if the customer has alreadytaken a loan from Manba. If yes, then the track record of the previous loan along with tenure, vehicletype and overall outstanding is checked for
- Online verification of the PAN number
- Input the details of the customer in the MIS based on the loan application copy
- The tele-verification team calls the customer to get more details about the customer and also cross check the details as per the application form. Typically the call lasts for around 5 to 7 mins. (Detailed TVR questionnaire attached in the annexure)
- TVR team also calls the reference contacts given by the customer in the application form and verifiesthe basic details of the customer
- The customer details which are fed into the MIS by the TVR team will be used as reference for all thenext steps post TVR. To clarify, the information shared during the login stage through the application form gets overridden, in case of any difference between TVR and application form
- Check whether the customer is from a negative area or of negative profile (details given in annexure)
- Send the loan application for CIBIL check to CIBIL team
- The loan can be rejected by the TVR team in case it is found that the loan is not applied in the nameof the vehicle user or if the customer is from negative area or of negative profile.

CIBIL Check

Manba ensures that CIBIL check is done on 100% of the cases. The company has a dedicated CIBIL team fordoing the CIBIL check. The loans are not rejected based on the CIBIL score rather the team looks at the remarks against the past and existing loans of the customer in the CIBIL report. Customers with prior defaultsor overdue in current outstanding loans as per CIBIL report will be rejected.
In case the CIBIL report shows overdue or negative remarks on loans which are very old (loans prior to 2008)and has subsequent loans repaid on time, then the CIBIL team will ask the field executive to get clarificationfrom the customer on the exact reason for the prior overdue. Similarly, even in cases of wrong CIBIL rejects the field executives act as process smootheners, wherein they interact with the customer and collect the proof from the customer to establish that what was mentioned in the CIBIL report is wrong and the case needs to be reconsidered.
In general, the hit rate on CIBIL check is around 75% for Manba's customers. For customers with no CIBIL record, the entity takes a call based on age of the customer, vehicle type and source of income for the customer. Around 10% to 12% of the cases get rejected at this stage. CIBIL team will directly take the call of rejectionbased on the CIBIL report.
The status of clearance of CIBIL or rejection based on CIBIL is immediately communicated to the field executivesand to the dealers via sms.

Field Investigation

The company tied up with some of the FI agencies (3G Field Base management, Creditline Inc., Tushar Parekh& Co, Onicra Credit Information Company Ltd, etc) in Mumbai.
Key steps:

- Post CIBIL check the credit team sends the customer info to an external FI agency via email
- For customers with own house:
    - The FI personnel visits the customer's residence
    - Does residence check and neighbourhood check
- For customers with rented house:
    - Establish residence stability (should be staying in Mumbai at least for the last two years)
    - Residence check and referral check
    - FI to office of the customer is also must in case of customer with rented house The FI team checks for the following:

- Residence proof
- Type of house
- Condition of interiors of the house
- Type of locality the customer is residing in
- Number of years of stay in the residence
- Number of dependents on the customers and number of earning members in the family
- Other vehicles owned by the customer
- Total carpet area of the house
- Feedback from the neighbour

<u>Credit Appraisal</u>

The credit team looks at the loan application form, remarks from the TVR team, CIBIL team and the FI report before putting up the loan for approval with the credit head.
Key criteria for credit:

Loan Amount	Rs. 30,000-Rs. 100,000
Income to EMI ratio	~5x. This is not a mandatory condition.
Income range	Above 10,000
Residence stability	Own house is a critical credit requirement (90% of customers of Manba have own house). Electricity bill is taken as key proof for own house (other proofs include aadhar card, passport, internet bill, etc)
Maximum LTV	Average LTV of 70%-80% (Can go up to 90% in very good customer profile whereincome to instalment ratio is very high) Detailed LTV (dealer wise and model wise) shown in Annexure
Age of customer	Minimum 21 years and Maximum 62 years Parent as co-applicant for customers of <21 years age group Co-applicant waiver will be given in case of LTV<60%

<u>Loan Sanction</u>

The credit head receives a deal slip with the summary of the comments given by all other and sanctions theloan. The interest and tenure are fixed based on the loan scheme (credit does not take a call here), howeverthe LTV is determined by the credit head based on the recommendations of the credit team

The authority to approve a case lies with the credit head. In case of deviations, informally sales and ops head/MD are reached out to.

<u>Disbursement</u>

The disbursement team is split into two sub-teams: purchase team and closing team.

Purchase team:

The purchase team validates the authenticity electricity bill over online. Also they check that the signature onthe PAN copy is matching with that on the cheques collected as part of PDC. List of documents collected before disbursement are shown below.

- ID Proof (Pan card,voter id, passport,driving license)
- Address proof (Electricity bill, society maintenance receipt, sale agreement)
- Latest 3 month banking
- Loan agreement
- Photo
- 6 PDCs
- NACH/ECS
- Application form
- Insurance copy
- Delivery note
- Duplicate key

Closing team:

The closing team will check that all PDCs are in place Post disbursement documentation (PDD)
Post disbursal, the a welcome kit containing welcome letter, repayment schedule, EMI details, tenure, vehicle type and other terms of the loan is sent to the customer.
PDD team collects the following:

1. From the dealer : IMV receipt & tax receipt
2. From RTO: Form B (FOB) report. An external agent helps the company in getting the FOB extracts. However in case of few dealers where the company has observed regular PDD closures, the company avoids using an external agent and is utilizing the sms feature available with RTO to get the data

The PDD team coordinates with the sales executive to ensure that all the post disbursement documentation is collected within 25 days from the date of disbursement. The company insists that all the PDDs are closed within45 days from disbursement. In case the pendency crosses over 60 days, the entity holds up further disbursementto customers of that particular dealer until the PDDs are cleared.

Collections

There is a strong emphasis on timely collections at Manba and there is a dedicated collection team comprisingof tele callers and field collection staff who are responsible for this function. Almost 98% of the collections happens through ECS/NACH and only a small part is cash collections. Collection takes place on the followingdates of the month:

Disbursement Period	Collection date
Loan disbursed between 1st -20th of month	5th of next month
Loan disbursed between 16th -30h of month	5th of the month succeeding the next month

Following is the collection process followed at Manba (classifying the same in bucket wise EMI overdues):

	Before the instalment due date	1 instalment overdue	2 instalments overdue	3 instalments overdue	More than 3 instalments overdue

Team involved	Tele calling team	Tele calling team	Tele calling team and collections team	Tele calling team and collections team	Repo agency, tele calling team
Action taken	• Call made to borrower reminding him on the due date; sms also sent to the customer	• Daily call made to the borrower Sms also sent to the customer on a daily basis • A notice in company letter head is sent	• Daily call made to the borrower by the dedicated 2nd bucket tele calling team • In case if customer is not in contact collection executive has to visit the customer • A notice in company letter head is sent	• Daily call made to the borrower by the respective tele calling team • In case if customer is not contactable, collection executive has to visit the customer	• Company is currently going after seizure of vehicles for all cases greater than 90 days overdue. • Dedicated repo agencies have been appointed to seize the vehicles. • Recall letter sent to the customer and legal process initiated

Collection team is incentivized to move the customer from respective bucket to lower bucket/regularize the EMI. Incentives can go up to 100% if the targets are achieved which ensures that proper follow up is done by the members of the collection team.

Typical solvency in various buckets are as follows

Overdue days	% of cases solved by tele calling/executives every month
0-30 days	85-90%
31-60 days	45-50%
61-90 days	35-40%

<u>Repossession</u>

The company is going for repossession after the EMI overdue crosses the 90 DPD bucket. Repo agencies have been employed for the process of seizure of vehicles. All vehicles which are seized are then sent to the company's yard at Bhiwandi.

Notice Sent	Time	Comment
Legal notice sent to the customer	T	• Once a customer crosses 90 days DPD, legal notice is sent to the customer (format shared in LAN/annexure)
Intimation to Seizure	T +15	• Intimation sent to collection agency for the seizure of the concerned vehicle for which EMIs are overdue
Authorization letter for Repossession	T + 15	• Authorization letter will have details of the loan agreement; borrower name, vehicle details, borrower address and phone number necessary for collection agency to repossess the vehicle. • Special care is taken to include guidelines of repossession (no cash and goods lying in the vehicle to be taken during repossession) and the relevant documents to be collected (RC, road tax book and Insurance policy). • A letter with an intent to seizure is enclosed in the authorization letter addressed to the defaulted borrower. Intimation to police and clearance is required from collection agency
Seizure Notice to Police	T+15	• Pre intimation is done to the police station
Repossession of the vehicle	T+15	• Once a repossession is done, a surrender letter is also obtained from the customer, so that the customer does not create an issue out of it in thefuture • The vehicle is taken to the yards of the company in Bhiwandi. As soon asthe vehicle is repossessed, it is sent to the yard. While it is taken inside ayard, a GRN is entered. It captures various details of the content of the vehicle. The inventory list is maintained both at the HO and the yard. This will be helpful in case of any dispute while customer clears the dues and gets back his vehicle
Post seizure notice to police	T+15	• Post intimation is done to the police station
After Seizure Letter	T+17	• The letter will be a final notice to clear the overdues within a time-frame(10 days) else sale of repossessed vehicle will take place.
Sale of vehicle	T+27	• Sale of vehicle done through various auction agencies
Settlement notice to the customer	T+27	• Sec 138 initiated and settlement notice sent to the customer

Following is the legal process followed (Sec 138):

1. Recall letter sent to customer via courier if EMI is overdue for more than 90 days on the basis of which case can be filed against customer
2. Letter is sent to the guarantor also(if any guarantor is present in the loan)
3. Letter contains details like pending bounce installments, cheque bouncing charges, late penalty charges, NOC charges etc
4. PDC to be deposited after receiving the acknowledgement of the recall letter
5. Legal process will be started against customer and on guarantor after deposited cheque gets bounced
6. After completion of paper work, all documents will be forwarded to advocate to send the advocate

notice to customer. Procedure of case file will be started, if customer will not clear the amount within 15 daysfrom the date of receipt of notice

7. After verification, the court will give the date for summons. Once the summons will be served to customer from concerned police station, date of bailable warrant needs to be obtained
8. If customer will not clear the outstanding amount till date of bailable warrant than non bailable warrant will be served to customer by the police station.

Cash Management

Cash management risk in this company is low. Reasons illustrated below

- Given that 95% of the collection of the company happens through electronic mode, cash collection is very low
- Currently the business model is branchless and the entire cash collected in the field (the bounced cases)is given to the HO by next day. The HO deposits in the branch by 1 pm. The receipts are tallied everyday by the accounts team. Some key points to note are as below
    - Unlike in other models where branch handles cash and hence reconciliation between HO and branch needs to happen to ensure there is no cash fraud, here the HO directly receives thecash from the collection executive
    - The field executive needs to mandatorily give a receipt to the customer while receiving the cashin the field
    - The field executive mandatorily needs to call the HO (tele calling team) in front of the customeras soon as a collection is done
    - The tele calling team updates the cash received in the software, which triggers an sms to the customer
    - Further, given the structure of tele calling team (sub-teams for each bucket) and the high numberof members in each sub-team of tele calling team, it is ensured that an overdue client is called every day till he pays up the amount. Even if the customer indicates a PTP of 7 days, he willbe called twice within the 7 day period.
    - In this manner even if there is a cash fraud in the field, the company has high chances ofdetecting it at the earliest.

Dealer Account Reconciliation

At the end of every day, the sales team sends a schedule of cases sanctioned during the day to the accounts team. Based on the information received from the sales team, accounts team adjusts the dealer trade account by the end of the day. The schedule is shared with the dealer as well on a daily basis. There is no official confirmation/signature requested from the dealer for the schedule shared.

Fair Practices Code

Fair Practices Code has been formulated with the approval of the Board complying with RBI guidelines on the subject and the Company ensures meticulous compliance thereof.

1.1.2. Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.:

NIL

1.1.3. Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.:

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM as on September,2025
1	Below 20000	0.00%
2	20001 To 40000	0.62%

3	40001 To 60000	4.42%
4	60001 To 80000	47.75%
5	80001 To 100000	29.57%
6	100001 To 200000	9.56%
7	200001 To 400000	2.37%
8	400001 To 600000	2.49%
9	600001 To 800000	0.50%
10	800001 To 1000000	0.20%
11	1000001 To 1200000	0.67%
12	1200001 To 1500000	0.05%
13	SME	1.07%
14	WBL	0.72%
	Total	**100.00%**

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

Sr. No.	LAN No	Sanctioned	Total POS
1	539700	1,96,700.00	1,87,786.00
2	547232	1,85,000.00	1,85,000.00
3	499357	2,31,200.00	1,73,670.00
4	547166	1,46,500.00	1,46,500.00
5	541910	1,44,350.00	1,40,119.00
6	524722	1,52,200.00	1,35,296.00
7	537607	1,49,100.00	1,34,689.00
8	541436	1,38,400.00	1,34,258.00
9	543210	1,37,200.00	1,33,824.00
10	542785	1,35,054.00	1,32,731.00
11	535456	1,40,000.00	1,31,173.00
12	544475	1,33,000.00	1,30,365.00
13	549523	1,30,272.00	1,30,272.00
14	539217	1,36,200.00	1,30,077.00
15	546201	1,29,497.00	1,29,497.00
16	552405	1,29,000.00	1,29,000.00
17	533392	1,37,500.00	1,28,935.00
18	538804	1,34,500.00	1,28,766.00
19	539104	1,35,800.00	1,28,197.00
20	545326	1,31,500.00	1,28,189.00

Details of loans, overdue and classified as non-performing in accordance with RBI stipulations: NA

1.2 In order to allow investors to better assess the debt securities issued by the NBFC/ HFC, the following disclosures shall also be made by such Issuer:

1.2.1. A portfolio summary with regard to industries/ sectors to which borrowings have been made:

Product	NO OF LOANS	Total Principal Outstanding 31.03.2025	Total Principal Outstanding 30.09.2025
Two Wheeler		760.81	1,182.81
Three Wheeler		10.99	49.10
Top Loan/Personal Loan		-	60.64
SME		19.92	14.92
Small Business Loan		7.05	58.88
Wholesale Business Lending		-	10.12
Pre Owned Car Loan		-	20.80
Total		**798.77**	**1,397.27**

1.2.2. NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:

Description	March 31, 2023		March 31,2024		March 31,2025	
Stages	**Loan Value**	**Provision Held**	**Loan Value**	**Provision Held**	**Loan Value**	**Provision Held**
Stage 1	580.87	2.01	736.43	3.44	1,068.80	4.51
Stage 2	29.13	0.66	30.78	0.81	56.82	1.66
Stage 3	23.69	3.78	31.56	6.32	42.96	10.31
2. Gross Credit Exposure	633.69		798.77		1168.58	
3. Total NPAs	23.68		31.57		42.96	
4. Gross NPA (%)	3.74%		3.95%		3.68%	
5. Provision for NPA	3.78		6.32		10.31	
6. Net NPA	19.91		25.25		32.64	
7. Net Credit Exposure	623.32		783.05		1146.07	
8. Net NPA (%)	3.14%		3.16%		3.68%	

1.2.3. Quantum and percentage of secured vis-à-vis unsecured borrowings made:

Type of Borrowings	Outstanding as at March 31, 2025 (INR) (in Crore)	Outstanding as at Sep 30, 2025 (INR) (in Crore)	%
Secured Borrowings	1059.38	1,438.07	97.96%
Unsecured Borrowings	20.00	30.00	2.04%
Total	**1079.38**	**1,468.07**	**100.00%**

1.2.4. Any change in promoters' holdings in the NBFCs during the preceding financial year beyond the threshold, as prescribed by RBI:

NIL

1.3 Classification of loans/ advances given according to:

1.4 Type of loans:

Details of types of loans

Type of Borrowings	Outstanding as at March 31, 2025 (INR) (in Crore)	Outstanding as at Sep 30, 2024 (INR) (in Crore)
Secured Borrowings	1059.38	1,438.07
Unsecured Borrowings	20.00	30.00
Total	1059.38	1,438.07

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts);*
^Issuer is also required to disclose off balance sheet items;

Note: Off Balance sheet AUM September 2025 – 103.53 Cr

1.4.1. Denomination of loans outstanding by loan-to-value:

Details of LTV

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM as on September,2025
1	Below 20000	0.00%
2	20001 To 40000	0.62%
3	40001 To 60000	4.42%
4	60001 To 80000	47.75%
5	80001 To 100000	29.57%
6	100001 To 200000	9.56%
7	200001 To 400000	2.37%
8	400001 To 600000	2.49%
9	600001 To 800000	0.50%
10	800001 To 1000000	0.20%
11	1000001 To 1200000	0.67%
12	1200001 To 1500000	0.05%
13	SME	1.07%
14	WBL	0.72%
	Total	**100.00%**

1.4.2. Sectoral exposure:

Details of sectoral exposure

S. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	**NA**
(A)	Mortgages (home loans and loans	**NA**
	against property)	
(B)	Gold loans	**NA**
(C)	Vehicle finance	94.41%
(D)	MFI	**NA**
(E)	MSME	

(F)	Capital market funding (loans against	**NA**
	shares, margin funding)	
(G)	Others	**NA**
2	**Wholesale**	**5.59%**
(A)	Infrastructure	**NA**
(B)	Real estate (including builder loans)	**NA**
(C)	Promoter funding	**NA**
(D)	Any other sector (as applicable)	**NA**
(E)	Others	**NA**
	Total	**100.00%**

1.4.3. Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM as on September,2025
1	Below 20000	0.00%
2	20001 To 40000	0.62%
3	40001 To 60000	4.42%
4	60001 To 80000	47.75%
5	80001 To 100000	29.57%
6	100001 To 200000	9.56%
7	200001 To 400000	2.37%
8	400001 To 600000	2.49%
9	600001 To 800000	0.50%
10	800001 To 1000000	0.20%
11	1000001 To 1200000	0.67%
12	1200001 To 1500000	0.05%
13	SME	1.07%
14	WBL	0.72%
	Total	**100.00%**

** Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);*

1.4.4. Geographical classification of borrowers:

Top 5 states borrower wise –

Sl. No.	Top 5 states	Percentage of AUM
1	Maharashtra	61.78%
2	Gujarat	19.13%
3	Rajasthan	8.48%

4	Chhattisgarh	7.52%
5	Madhya Pradesh	2.01%
	Total	**98.92%**

1.4.5. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:

Movement of Gross NPA - Half Yearly FY 26

Movement of gross NPA*	Rs. crore
Opening gross NPA	42.96
- Additions during the year	70.28
- Reductions during the year	60.37
Closing balance of gross NPA	52.87

**Please indicate the gross NPA recognition policy (Day's Past Due)*

90 DPD and above cases are considered as NPA

Movement of provisions for NPA

Movement of provisions for NPA	Rs. crore
Opening balance	52.87
- Provisions made during the year	-
- Write-off/ write-back of excess provisions	-
Closing balance	40.18

Segment-wise gross NPA:

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	Retail	-
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	3.61%
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
2	Wholesale	0.17%
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	-
	Total	**3.78%**

1.4.6. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities

Maturity Pattern of Assets and Liabilities as on Sept 2025									
Asset/Liability buckets	**1 month**	**1 -2m month**	**2-3 month**	**03-6 m month**	**6m - 1 year**	**1-3 year**	**3-5 year**	**Over 5 year**	**Total**
Liabilities									
Capital and Reserves	-	-	-	-	-	-	-	38,883.22	**38,883.22**
Borrowings	5,263.44	5,583.78	6,744.76	16,900.81	45,146.76	66,551.62	45.28	-	**1,46,236.45**
Deferred Tax	-	-	-	-	-	-	-	-	**-**
Current Liabilities & Provisions	2,227.89	-	-	-	601.29	-	-	2,777.02	**5,606.20**
Total Liabilities	**7,491.33**	**5,583.78**	**6,744.76**	**16,900.81**	**45,748.05**	**66,551.62**	**45.28**	**41,660.24**	**1,90,725.87**
Assets									
Loans & Advances	7,236.54	7,248.69	7,232.22	22,957.31	39,131.72	50,076.44	3,868.78	1,418.18	**1,39,169.88**
Investments	5,543.20	-	-	-	-	2,002.43	8.04	-	**7,553.67**
Fixed Assets	-	-	-	-	-	-	-	1,674.42	**1,674.42**
Cash & Bank Balances	35,608.29	-	-	-	4,268.86	-	-	-	**39,877.15**
Other Assets	1,189.73	-	-	-	837.68	155.09	-	268.25	**2,450.75**
Deferred Tax Asset									**-**
Total assets	**49,577.76**	**7,248.69**	**7,232.22**	**22,957.31**	**44,238.26**	**52,233.96**	**3,876.82**	**3,360.85**	**1,90,725.87**
Mismatch	42,086.43	1,664.91	487.46	6,056.50	-1,509.79	-14,317.66	3,831.54	-38,299.39	-
Cumulative Mismatch	42,086.43	43,751.34	44,238.80	50,295.30	48,785.51	34,467.85	38,299.39	-	-

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities:*

Note: Unhedged Foreign currency exposure is Nil

1.5 Disclosure of latest ALM statements to stock exchange:

NA

1.6 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

S 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
NA	NA	NA	NA

ANNEXURE IV: BOARD RESOLUTION

MANBA FINANCE

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate/empower all or any of the powers herein conferred to any Finance committee and/or any executive director(s) and/or officer(s) of the Company, to give effect to the resolution including but not limited to:

a) approving the offer document / disclosure document and filing the same with any authority or entities as may be required;
b) approving the issue price, the number of NCD's to be allotted, the basis of allocation and allotment of NCD's;
c) arranging the delivery and execution of all contracts, agreements and all other documents, deeds, and instruments as may be required or desirable in connection with the issue of NCD's by the Company;
d) opening a separate special account with a scheduled bank to receive monies in respect of the issue of the NCDs of the Company;
e) making applications for listing of the NCD's of the Company on one or more stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s);
f) deciding on the mode of issuance of the NCD's, creation of debenture redemption reserve, if applicable, tenor, security, listing on stock exchange(s), objects of the issue and such other matters;
g) finalization of the allotment of the NCD's on the basis of the bids received including finalization in the event of over subscription;
h) finalization of an arrangement for the submission of the placement document(s), disclosure document or private placement offer cum application letter and any amendments supplements thereto, with any applicable government and regulatory authorities, institutions or bodies as may be required;
i) approval of the preliminary and final placement document, disclosure document or private placement offer cum application letter (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the Lead Managers/Underwriters/Advisors in accordance with all applicable laws, rules, regulations and guidelines;
j) approving appointment / engagement and the terms of such appointment and engagement of any intermediaries including but not limited to Merchant Bankers, legal counsel, banker(s) to the issue, Registrar and Transfer Agents, Depositories, Debenture Trustee(s) and /or rating agencies/ or all other intermediaries involved in such issue(s);
k) acceptance and appropriation of the proceeds of the issue of the NCD's;
l) authorization of the maintenance of a register of holders of the NCD's;
m) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as authorized person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the NCD's;
n) seeking, if required, the consent of the Company's lenders, parties with whom the Company has

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF MANBA FINANCE LIMITED HELD ON MONDAY 22ND SEPTEMBER, 2025 AT 03.00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT PLOT NO. A-79, ROAD NO. 16, NEAR PETROL PUMP, WAGLE ESTATE, THANE, MAHARASHTRA, INDIA, 400604

CONSIDER AND APPROVE FRESH ISSUE OF SECURED NON-CONVERTIBLE DEBENTURES/PERPETUAL DEBT INSTRUMENTS/ UNSECURED SUBORDINATED NON-CONVERTIBLE DEBENTURES /BONDS AND OR OTHER DEBT SECURITIES UPTO INR 200 CRORES (INDIAN RUPEES TWO HUNDRED CRORES ONLY) ON PRIVATE PLACEMENT BASIS IN ONE OR MORE TRANCHES

"**RESOLVED THAT** pursuant to Sections 42, 71 and any other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Operational Guidelines, circular issued by SEBI from time to time ('Debt Regulations') and as amended from time to time, the Foreign Exchange Management Act, 1999 (as amended from time to time), rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), such other laws and regulations as may be applicable from time to time, the approval of the Board of Directors of the Company be and is hereby accorded to the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof), to make offer(s), invitation(s) to subscribe and issue Secured/Unsecured Redeemable Non-Convertible Debentures, Perpetual Debt Instruments, Unsecured Subordinated Non-Convertible Debentures, Bonds, market linked debentures or any other Debt Securities excluding commercial paper (hereinafter referred to as "Debentures" or "NCDs") on private placement basis in one or more tranches during the period of one year from the date of passing of this resolution for a sum not exceeding INR 200 Crore (Indian Rupees Two Hundred Crore Only) within the overall borrowing limits of the Company as approved by the Members, to the qualified institutional buyers, foreign institutional investors, banks, foreign portfolio investors, financial institutions, multilateral financial institutions, regional rural banks, cooperative banks, mutual funds, provident, pension, superannuation and gratuity funds, alternative investments funds, statutory corporations, companies and bodies corporate, national investment fund, association of persons, societies, educational institutions trusts, scientific and /or industrial research organizations, partnership firms, limited liability partnerships, resident individual investors, Hindu undivided families and such other entities/ persons eligible to subscribe the Debentures on such terms and conditions including the rate of interest, tenure and security cover thereof etc

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto

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entered into various commercial and other agreements, all concerned government and regulatory authorities in India, and any other consents that may be required in connection with the issue and allotment of the NCD's;

o) Create Recovery Expense Fund by deposit of relevant amount to enable the debenture trustee(s) to take prompt action for enforcement of security in case of 'default' in listed debt securities;

p) file CHG-9 such other forms with the registrar of companies or other regulatory authorities with in applicable timelines or any other filings required to be done with the regulatory authority for the purpose of the issue of Debenture;

q) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and

r) all other related matters in relation to the issue and allotment of the NCD's.

RESOLVED FURTHER THAT any executive Director of the Company or the Company Secretary, or the Chief Financial Officer of the Company, be and are hereby authorized severally to do all acts and take all such steps to give effect to this resolution including filing e-forms, for the purpose of compliance under the Companies Act, 2013 and to furnish a certified true copy of the resolution as and when required

RESOLVED FURTHER THAT the authorised person be and are hereby severally authorised to delegate the powers to any other employee/representative/agent as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the Debentures

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any of the Directors or Company Secretary of the Company be furnished to such persons as may be deemed necessary."

Certified True Copy
For Manba Finance Limited

Manish Kiritkumar Shah

Digitally signed by Manish Kiritkumar Shah
DN: c=IN, o=Personal, title=2000, pseudonym=[illegible], 2.5.4.20=[illegible], postalCode=400080, st=Maharashtra, serialNumber=[illegible], cn=Manish Kiritkumar Shah
Date: 2025.09.22 17:53:44 +05'30'

Jay Khushal Mota

Digitally signed by Jay Khushal Mota
DN: c=IN, o=Personal, postalCode=400080, l=Mumbai, st=Maharashtra, street=B505, vaishali tower mulund west, Mumbai, Mumbai Maharashtra India 400080 vaishali nagar, title=7875, 2.5.4.20=91c77c5aa00dba9ac2a1cc1caec618b36bc26d0bd14876da53a1f8de047a6505, serialNumber=1e1ca4442d7095b2d6b53495b86266f3ac16aa83945a8ea78caa0fe5f2edd544, email=jai@manbafinance.com, cn=Jay Khushal Mota
Date: 2025.09.22 17:53:06 +05'30'

Manish Shah
Managing Director
DIN: 00979854
Add: Sarvodaya Heights, Mulund, Mumbai

Jay Mota
Whole-Time Director and Chief Financial Officer
DIN: 03105256
Add: Vaishali Nagar, Mulund, Mumbai

Date: 22.09.2025
Place: Mumbai

ANNEXURE V: SHAREHOLDERS RESOLUTION

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF MANBA FINANCE LIMITED HELD ON THURSDAY 4TH JANUARY 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT 324, RUNWAL HEIGHTS COMMERCIAL COMPLEX, L.B.S MARG, OPP. NIRMAL LIFESTYLE, MULUND (WEST), MUMBAI, MAHARASHTRA, INDIA, 400080 AT 03:00 P.M

11. TO AUTHORIZE THE BOARD TO CREATE CHARGE/MORTGAGE OVER THE PROPERTIES OF THE COMPANY FOR THE PURPOSE OF BORROWING IN THE TERMS OF SECTION 180(1)(A) OF THE COMPANIES ACT ,2013

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Sections 179(3), 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of events of defaults, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the Borrowing limits approved or as may be approved by the shareholders but subject to maximum limit of ₹ 2500 Crores (Two Thousand Five Hundred Crores), from time to time, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings".

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"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements/ undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge/ pledge / hypothecation as mentioned aforesaid."

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.

//CERTIFIED TRUE COPY//
FOR MANBA FINANCE LIMITED

MANBA FINANCE LTD.

Name: Jay K Mota

Designation: Director and Chief Financial Officer

DIN: 03105256

Date: 04/01/2024

Place: Mumbai

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12. APPROVE THE BORROWING POWERS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage, hypothecate, pledge and / or charge all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of events of defaults, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the Borrowing limits approved or as may be approved by the shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings from time to time as they may think fit, any sum or sums of money not exceeding ₹ 2500 Crores (Two Thousand Five Hundred Crores), including the money already borrowed by the Company Exceeding in aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

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RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.

//CERTIFIED TRUE COPY//
FOR MANBA FINANCE LIMITED

Jaymota

MANBA FINANCE LTD.

Name: Jay K Mota

Designation: Director and Chief Financial Officer

DIN: 03105256

Date: 04/01/2024

Place: Mumbai

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