

SECTION VIII: OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Offer

The Offer has been authorised by our Board pursuant to a resolution passed at its meeting held on September 20, 2024, and our Shareholders have authorised the Fresh Issue pursuant to postal ballot declared on October 21, 2024. Further, our Board has taken on record the consent of the Promoter Selling Shareholder to participate in the Offer for Sale pursuant to its resolution dated October 28, 2024.

Our Strategic Transaction Committee had approved the Draft Red Herring Prospectus pursuant to its resolution dated October 30, 2024. Our Board has approved this Red Herring Prospectus by way of its resolution dated June 19, 2025.

The Promoter Selling Shareholder has authorised and confirmed inclusion of the Offered Shares as part of the Offer for Sale, as set out below:

Selling Shareholder	Aggregate number of Equity Shares being offered in the Offer for Sale	Aggregate amount of Offer for Sale (₹ million)	Date of board resolution/ authorisation	Date of consent letter
HDFC Bank Limited	Up to [●] Equity Shares	Up to 100,000.00	October 19, 2024	October 19, 2024

Our Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters both dated December 10, 2024.

Our Company had filed an application dated October 1, 2024 with the RBI seeking prior written permission under the NBFC Scale Based Regulations to undertake the Offer. We received the aforesaid approval from the RBI on December 4, 2024.

The Promoter Selling Shareholder confirms that the Offered Shares are eligible to be offered for sale in the Offer in accordance with Regulation 8 of the SEBI ICDR Regulations, as on the date of the Draft Red Herring Prospectus and this Red Herring Prospectus.

Prohibition by SEBI, RBI or other governmental authorities

Our Company, Promoter, which is also the Promoter Selling Shareholder, Directors, members of our Promoter Group, the persons in control of our Promoter or our Company, as applicable, are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

All the Equity Shares are fully paid up and there are no partly paid up Equity Shares as on the date of filing of this Red Herring Prospectus.

Compliance with the Companies (Significant Beneficial Owners) Rules, 2018

Our Company, Promoter, which is also the Promoter Selling Shareholder, and members of our Promoter Group, are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended, to the extent applicable to each of them as on the date of this Red Herring Prospectus.

Directors associated with the securities market

None of our Directors are associated with the securities market in any manner including securities market related business.

There are no outstanding action(s) initiated by SEBI against the Directors of our Company in the five years preceding the date of this Red Herring Prospectus.

Other Confirmations

Our Company is in compliance with the Guidelines on Liquidity Coverage Ratio under the NBFC Scale Based Regulations.

Our Company is in compliance with the provisions of the RBI Act, including the master directions, circulars and guidelines issued by RBI from time to time, as may be applicable to the Company.

Eligibility for the Offer

Our Company is eligible for the Offer in accordance with Regulation 6(1) of the SEBI ICDR Regulations, which states as follows:

- our Company has net tangible assets of at least ₹30.0 million, calculated on a restated and consolidated basis, in each of the preceding three full years (of 12 months each);
- our Company has an average operating profit of at least ₹150.0 million, calculated on a restated and consolidated basis, during the preceding three years (of 12 months each), with operating profit in each of these preceding three years;
- our Company has a net worth of at least ₹10.0 million in each of the three preceding full years (of 12 months each), calculated on a restated and consolidated basis; and
- there has been no change of name of our Company at any time during the one year immediately preceding the date of filing of this Red Herring Prospectus.

The computation of net tangible assets, operating profit, net worth, monetary assets, as restated and derived from the Restated Consolidated Financial Information, as at and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 is set forth below:

Particulars	For the financial year ended		
	March 31, 2025	March 31, 2024	March 31, 2023
Net tangible assets (A) (₹ in million) ⁽¹⁾	1,44,445.3	1,24,541.0	1,01,714.2
Average operating profit (B) (₹ in million) ⁽²⁾	29,532.9	24,265.4	14,918.9
Net worth (C) (₹ in million) ⁽³⁾	1,49,365.0	1,28,027.6	1,04,360.9
Total monetary assets, as restated (D) (₹ in million) ⁽⁴⁾	9,533.0	6,502.3	4,984.8
Percentage of monetary assets to restated net tangible assets (E) = (D)/(A) (in %)	6.60%	5.22%	4.90%

Notes:

1. Net tangible assets means the sum of all net assets of the issuer excluding deferred tax assets, right of use assets and intangible assets as defined in Indian Accounting Standard (Ind AS) 38 issued by the Institute of Chartered Accountants of India.
2. Average Pre-tax Operating profit is the average of Pre-tax Operating profits of last three years.
3. Net worth represents the total equity which comprises of equity share capital and other equity less deferred tax assets.
4. Monetary assets means the aggregate of cash and cash equivalent and balance with banks including other bank balances and interest accrued thereon excluding (i) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments & (ii) Collateral with Banks for Derivative.

Further, our Company confirms that it is not ineligible to make the Offer in terms of Regulation 5 of the SEBI ICDR Regulations, to the extent applicable. The details of our compliance with Regulation 5 of the SEBI ICDR Regulations are as follows:

- (a) None of our Company, our Promoter, which is also the Promoter Selling Shareholder, members of our Promoter Group or our Directors are debarred from accessing the capital market by SEBI;
- (b) None of our Promoter or Directors are promoters or directors of companies which are debarred from accessing the capital market by SEBI;
- (c) None of our Company, our Promoter or Directors is a Wilful Defaulter or Fraudulent Borrower; and
- (d) None of our Promoter or Directors has been declared a Fugitive Economic Offender.
- (e) Except employee stock options granted pursuant to ESOS 2014, ESOS 2017 and ESOS 2022, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments convertible into, or which would entitle any person any option to receive Equity Shares, as on the date of this Red Herring Prospectus.

Our Company confirms that it is also in compliance with the conditions specified in Regulation 7(1) of the SEBI ICDR Regulations, to the extent applicable, and will ensure compliance with the conditions specified in Regulation 7(2) of the SEBI ICDR Regulations, to the extent applicable.

Further, in terms of Regulation 49(1) of the SEBI ICDR Regulations, our Company shall ensure that the number of Bidders to whom the Equity Shares will be Allotted will be not less than 1,000 and should our Company fail to do so, the Bid Amounts received by our Company shall be refunded to the Bidders, in accordance with the SEBI ICDR Regulations and applicable law.

DISCLAIMER CLAUSE OF SEBI