

SECTION VIII: OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Offer

The Fresh Issue has been authorised by our Board pursuant to the resolutions passed at its meeting held on January 21, 2024, our IPO Committee on January 31, 2024, and by our Shareholders pursuant to a special resolution passed at their meeting held on January 24, 2024.

Further, our Board has approved the Draft Red Herring Prospectus pursuant to its resolution dated January 30, 2024, and our IPO Committee has taken on record the approval of the Offer for Sale by the Promoter Selling Shareholder pursuant to its resolution dated April 22, 2024. Our Board has approved this Red Herring Prospectus pursuant to its resolution dated April 30, 2024.

The Offer for Sale has been authorised by the Promoter Selling Shareholder pursuant to a resolution dated January 31, 2024 passed by its board of directors and it has confirmed inclusion of the Offered Shares as part of the Offer for Sale pursuant to its consent letter dated April 22, 2024.

Para 45.2 of the RBI Master Directions – HFC, requires that (i) any change in shareholding of an HFC, including progressive increases over time, which would result in acquisition or transfer of shareholding of 26% or more of the paid-up equity capital of such HFC; or (ii) any change in the shareholding of an HFC accepting or holding public deposits, including progressive increases over time, which would result in acquisition or transfer of shareholding of 10% or more of the paid-up equity capital of the HFC by or to a foreign investor; requires a prior written approval from the RBI. Accordingly, our Company has filed an application dated January 25, 2024 with the RBI seeking a prior approval in relation to the Offer, the filing of the Offer Documents, and Offer related advertisements. Further, our Company has intimated the NHB about the application filed with the RBI. Our Company has received approval from the RBI vide letter dated March 26, 2024 (“**RBI Approval**”). In terms of the RBI Approval, our Company is required to *inter alia* share the pre-IPO and post-IPO shareholding pattern with the RBI within 15 days of the completion of allotment.

Pursuant to letter issued by the NHB dated January 12, 2021 (“**NHB Approval**”) to our Promoter, NHB has granted its consent / no-objection for the Offer (including for a fresh issue, offer for sale, and a pre-ipo placement) subject to certain conditions including (i) the Promoter will continue to hold at least 51% shareholding in the Company and the Company remaining a subsidiary of the Promoter, (ii) the Promoter shall not transfer, assign, dispose-off, etc. its above mentioned 51% shareholding in the Company, and (iii) proposed change in shareholding should not result in any change in management or control of the Company. The NHB Approval was issued to our Promoter in relation to the non-disposal undertaking provided by our Promoter for refinancing facilities availed by our Company from NHB. Subsequently, pursuant to letter dated September 7, 2021 issued by NHB, the NHB Approval was extended to cover new non-disposal undertakings executed by the Promoter. The NHB Approval had not been withdrawn as on date of the Draft Red Herring Prospectus. Our Promoter has made an application in January, 2024 (“**Request**”) seeking similar consent of the NHB in connection with the non-disposal undertaking dated January 10, 2023 provided by the Promoter in relation to the additional refinancing facilities availed by our Company from NHB. In this regard, the NHB, pursuant to its letter dated January 25, 2024, had informed that the consent had been issued vide the NHB Approval and that the Request will be placed before the competent authority in its then ensuing meeting in February, 2024. Consequently, pursuant to letter dated March 5, 2024, NHB has granted its no objection to the Offer and change in shareholding pursuant to the Offer (including for offer for sale, and a pre-IPO placement) subject to certain conditions. These conditions include, *inter alia*, our Promoter should continue holding at least 51% shareholding in our Company, and that the Offer should be undertaken in compliance with the RBI guidelines, Companies Act, 2013, the SEBI ICDR Regulations and other applicable law.

In-principle Listing Approvals

Our Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated March 7, 2024.

Prohibition by SEBI, the RBI or other Governmental Authorities

Our Company, Promoter (also the Promoter Selling Shareholder), members of our Promoter Group, Directors, persons in control of the Promoter or Company, are not prohibited or debarred from accessing the capital markets 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.

Our Promoter and Directors are not directors or promoters of any other company which is debarred from accessing the capital markets by SEBI.

Our Company, Promoter or Directors have not been declared as Wilful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.