

Private Placement Offer cum Application Letter
Serial Number: 1
Addressed to: Northern Arc Capital Limited

FORM NO PAS-4
PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER
("PPOAL")

ISSUE UP TO 15,000 (FIFTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 150,00,00,000/- (INDIAN RUPEES ONE HUNDRED AND FIFTY CRORE ONLY) ("DEBENTURES" OR "NCDS") COMPRISING OF: (A) A BASE ISSUE OF UP TO 7,500 (SEVEN THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY FIVE CRORE ONLY); AND (B) A GREEN SHOE OPTION OF UP TO 7,500 (SEVEN THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY FIVE CRORE ONLY) ("GREEN SHOE OPTION"), BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY KRAZYBEE SERVICES LIMITED (FORMERLY KNOWN AS KRAZYBEE SERVICES PRIVATE LIMITED) (THE "COMPANY" OR "ISSUER") HAVING INTEREST RATE OF 11.50% (ELEVEN POINT FIVE ZERO PERCENT) PER ANNUM GROSS OF APPLICABLE TAX PAYABLE MONTHLY FROM THE DATE OF ISSUE.

*(Pursuant to Section 42 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014
This Form PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014)*

KRAZYBEE SERVICES LIMITED (FORMERLY KNOWN AS KRAZYBEE SERVICES PRIVATE LIMITED)
PART A

(a) General Information:

1. Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Issuer / Company:	Krazybee Services Limited (Formerly known as Krazybee Services Private Limited)
Registered Office:	3rd Floor, No.128/9, Maruthi Sapphire, HAL Airport Road, Murugeshpalya, Bengaluru, Karnataka 560017
Website:	https://www.kbnbfc.in/
Contact Person:	Mr. Vivek Veda
Email:	vivek@krazybee.com
Corporate office:	3rd Floor, No.128/9, Maruthi Sapphire, HAL Airport Road, Murugeshpalya, Bengaluru, Karnataka 560017

Branch office:

Sr. No.	Address	Purpose
1	3rd Floor, 128/9, Maruthi Sapphire, Old HAL Airport Road, Murugeshpalya, Bengaluru- 560017, Karnataka	Head-Office
2	1st Floor, 128/9, Maruthi Sapphire, Old HAL Airport Road, Murugeshpalya, Bengaluru- 560017, Karnataka	Extended Head-Office
3	5th Floor, Ajaneya Techno Park, No. 147, HAL Old Airport Road, ISRO Colony, Kodihalli, Bengaluru- 560008, Karnataka	Tech-Back Office

4	3rd Floor, Champak Pragathi Towers, No. 3/2, Hosur Main Road, Bommanahalli, Bengaluru- 560068, Karnataka	Operations-Back Office
5	KRD Gee Gee Crystal, 2nd Floor, A-Wing, No. 91-92, R K Salai, Mylapore, Chennai- 600004, Tamil Nadu	Extended Chennai branch
6	KRD Gee Gee Crystal, 4th Floor, B-Wing, No. 91-92, R K Salai, Mylapore, Chennai- 600004, Tamil Nadu	Chennai branch
7	KRD Gee Gee Crystal, 4th Floor, B-Wing, No. 91-92, R K Salai, Mylapore, Chennai- 600004, Tamil Nadu	Chennai branch
8	Meriside Heights, Pai Layout Entrance, Nagavarapalya Village, Benniganahalli Dhakale, K.R. Puram Hobli, Bengaluru East, Bengaluru, Karnataka	Operations-Back Office
9	2nd Floor, No. 1466/ 1266, Patel Muniyappa Complex, Opposite Bus Stand, Nelmangala, B H Road, Bengaluru-562123, Karnataka	LAP Marketing office
10	Arya, Shop No. 5, 1st Floor, Above Eye+Opticians, College Road, Opposite to Forest Office, M V Extension, Hoskote, Bengaluru- 562114, Karnataka	LAP Marketing office
11	No. 728, Ramaiah Complex, 2nd Floor, Jalahalli Cross, Peenya, Bengaluru- 560057	LAP Marketing office
12	Sanhasa Square, Bharathi Park, 3rd Cross, SAHS Post, Coimbatore- 641043, Tamil Nadu	Sales Back Office
13	INNOV8, Regal Building, 69, Connaught Cir, Hanuman Road Area, Connaught Place, New Delhi, Delhi 110001, New Delhi	Sales Back Office
14	Level 1, Unit 2, Sy No. 83/1, Plot No. 2, Inorbit Mall Road, Raidurg Village, Hi-Tech City, Hyderabad- 500081, Telangana	Sales Back Office
15	No. 2232, 2nd Floor, LIG 3rd Phase, 16th B Cross, K.H.B, Yelahanka New Town, Yelahanka, Bengaluru- 560064, Karnataka	LAP Branch Office
16	No. 1, Ground Floor, Navarathna Garden, Doddakallasandra, Kanakapura Road, Bengaluru- 560062, Karnataka	LAP Branch Office
17	No. 41/8, 1st Floor, Gandhi Road, Tambaram, Chennai- 600045, Chennai	LAP Branch Office
18	4th Floor, Champak Pragathi Towers, No. 3/2, New Property No. 23/2, Khata No. 1067, Survey No. 3, Hosur Main Road, Bommanahalli, Bengaluru- 560068, Karnataka	Operations-Back Office
19	10th Floor, Plot No. E/3, Khata No. 612, Infinia Tower, Chandrasekharapur, Infocity, Bhubaneswar- 751024, Odisha	Bhubaneswar Branch
20	4th Floor, Tower Ashiyana Building, Door No. 10-12-1/A, Ward No. 19, Rednam Gardens, Ram Nagar, Visakhapatnam- 530001, Andhra Pradesh	Visakhapatnam Branch
21	House No. 4089/45, 46 and 47, 3rd Floor, Pet Baseerbagh, Quthbullapur, Hyderabad- 500067, Telangana	LAP Branch Office
22	No. 2588, 1st Floor, Avadi Bypass Road, Thiruvallur-602001, Tamil Nadu	LAP Branch Office
23	No. 399, 3rd Floor, 14th Main, Saraswathipuram, Mysuru- 570009, Karnataka	LAP Branch Office
24	C-874, H No. 6-3-2379, 1st Floor, NGOs Colony, Vanasthalipuram, Near Area Hospital, Hyderabad- 500070, Telangana	LAP Branch Office
25	No. 613, 614, 1st Floor, Trunk Road, Poonamallee, Chennai- 600056, Tamil Nadu	LAP Branch Office
26	PID No. 18709, Old 1856, New 839, AGM Arcade, 1st Floor, M G Road, 1st Cross, Ward 17, Tumkur- 572101, Karnataka	LAP Branch Office
27	No. 7, 1st Floor, Thiyagarajan Street, Pondicherry- 605001, Tamil Nadu	LAP Branch Office
28	New No. 42, Old No. 17, Dr. Varadharajan Street, Vedachalam Nagar, Chengalpattu- 603001, Tamil Nadu	LAP Branch Office
29	H No. 2-1-9, 3rd Floor, Central Mall, Opposite Bus Stand, Shubash Gunj Main Road, Zaheerabad, Sangareddy-502220, Telangana	LAP Branch Office
30	Plot No. 15, East Side Part, No. 195, Ground Floor, Mayuri Nagar Colony, Ramachandrapuram, Hyderabad, Sangareddy, Telangana-502032	LAP Branch Office
31	4th Floor, 409, Aditya Trade Center, Ameerpet, Hyderabad- 500038, Telangana	Rental Branch Office
32	No. 291, 2nd Floor, GNT Road, Redhills-600052, Tamil Nadu	LAP Branch Office
33	H. No. 10-23/5, Plot No. 104, 2nd Floor, Pothireddypally, Sangareddy- 502295, Telangana	LAP Branch Office
34	Shop No. 6, 2nd Floor, Panchusheela Arcade, 100 Feet Raod, 1st Cross, Gandhinagar, Mandya- 571401, Karnataka	LAP Branch Office
35	H.No. 3-335/1, 4th Floor, Rampally X Road, Nagaram, Keesara, Mandal, Medchal Malkajigiri- 500083, Telangana	LAP Branch Office
36	No. 4, 1st Floor, Railway Station Raod, Kanchipuram- 631501, Tamil Nadu	LAP Branch Office

37	Thyappa Commercial Complex, Survey No. 728/1, 1st Floor, Behind Darling Showroom, 4th Plot, Old Banaglore Road, Hosur, Tamil Nadu- 635109	LAP Branch Office
38	Parvatheswara Complex, 1st Floor, Vijayapura Cross, Opposite to Jain Temple, Devanahalli, Bengaluru- 562110, Karnataka	LAP Branch Office
39	No. 1673/847/1&2, 2nd Floor, Ward No. 15, Chathra, Near Jnana Vikas Institute of Technology, Off Bangalore-Mysore Highway, Bidadi, Ramanagar Dist- 562109, Karnataka	LAP Branch Office
40	1-7-121, 1-7-122, 1st Floor, Station Road, Bhongir, Nalgonda- 508116, Telangana	LAP Branch Office
41	H.No. 2-5-294-A, 3rd Floor, SPS Plaza, Beside Sony Centre, Opposite to Haritha Kakatiya Hotel, Nakkalagunta, Hanamkonda, Warangal- 506001, Telangana	LAP Branch Office
42	Rohin Complex, No. 254/3, 1st Floor, Lakshmana Perumal Nagar, Veeramani Salai, OMR, Kandanchavadi, Kottivakkam, Chennai- 600096, Tamil Nadu	LAP Branch Office
43	Santhosh Complex, No. 167/25-A, 2nd Floor, S S Layout, B-Block, Ring Road Circle, Davanagere- 577006, Karnataka	LAP Branch Office
44	Shri Banashankari Complex, No. 250/2B, 2nd Floor, Near Shivashakti Palace, Vidy Nagar, PB Road, Haveri- 581110, Karnataka	LAP Branch Office
45	R Palani Complex, No. 7/1, 1st Floor, Arcot Road, Sathuvachari, Vellore- 632009, Tamil Nadu	LAP Branch Office
46	No. 1108, PID No. 3-1-512-77A, Old No. MIG-II-57-A, Channakeshava Arcade, 2nd Floor, NDRK College Circle, Near Mathrushree Kalyana Mantapa, Kuvempu Nagara, Hassan- 573201, Karnataka	LAP Branch Office
47	Property No. 13, Revenue Collection Area No. 13, Khata No. 797/797, Sharief Mansion, No. 48/4, 1st Floor, Vinayaka Nagar, 100 Feet Road, Opposite Blood Bank, Shivamogga- 577201, Karnataka	LAP Branch Office
48	Flat 103, Bearing Municipality Door No./ H.No.- 2-10-1460/1, 1st Floor, Opposite NPDCL Circle Office, On Jagital Highway Road, Karimnagar Municipality, Karimnagar- 505001, Telangana	LAP Branch Office
49	Nallammai Rangan Vallagam, No. 30-20, 2nd Floor, Salem Main Road, Rajaji Street, Suramangalam, Salem- 636005, Tamil Nadu	LAP Branch Office
50	Sree Aachi Tower, No. 409/2, 2nd Floor, Brough Road, Erode- 638011, Tamil Nadu	LAP Branch Office
51	No. 2, 1st Floor, Gandhi Nagar, Kavundampalayam, Coimbatore- 641030, Tamil Nadu	LAP Branch Office
52	Ground Floor, Ajaneya Techno Park, No. 147, HAL Old Airport Road, ISRO Colony, Kodihalli, Bengaluru- 560008, Karnataka	KBNBFC Back Office
53	D. No. 6-29-19, Ground Floor, BrahmamGari Street, Lodge Center, Amaravathi Road, Guntur- 522007, Andhra Pradesh	LAP Branch Office
54	40-9-76/3, AVR Arcade, Ground Floor, Sai Nagar, Near Benz Circle, Vijaywada, NTR, Andhra Pradesh- 520010	LAP Branch Office
55	No. 2212, 2nd Floor, LIG, 3rd Stage, Yelahanka New Town, Yelahanka, Bengaluru- 5600064	LAP Branch Office
56	D No. 9-146/6A, 2nd Floor, MPDO Office Road, Near Ramanayyapeta Market, Kakinada- 533005, Andhra Pradesh	LAP Branch Office
57	No. 85-01-70/3, 3rd Floor, V.L Puram, Revenue Ward No. 40, Rajahmundry- 533101, Andhra Pradesh	LAP Branch Office
58	No. 143/41, 1st Floor, Salem Road, Namakkal- 637001, Tamil Nadu	LAP Branch Office
59	Office Spaces No. 505/2 and 507/2, bearing Municipal No. 6-3-1192/1/II/505/2&507/2, 5th Floor, Block-II, White House Building, Begumpet, Hyderabad- 500016	LAP Branch Office
60	Office Spaces No. 505/1 and 507/1, bearing Municipal No. 6-3-1192/1/II/505/2&507/2, 5th Floor, Block-II, White House Building, Begumpet, Hyderabad- 500016	LAP Branch Office

2. **Date of Incorporation of the Company:** March 16, 2016

3. **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

a. The description of the Company's Principal Business Activities are as under:

KrazyBee Services Limited (formerly known as "KrazyBee Services Private Limited") is a middle-layer Non-deposit taking Non-Banking Financial Company registered with the Reserve Bank of India from May 2017. Headquartered in Bangalore, the company is founded by Mr. Madhusudhan Ekambaram, Mr. Karthikeyan Krishnaswamy and Mr. Vivek Veda. The company is a digital lender and operates via the mobile app - "KreditBee"; Pan-India operations servicing 19k pin codes in India. Caters to the unserved and underserved Mid-India, Mid-Income, Middle-class population of the country – 80% of the customers served are from non-metros, the average income of the borrowers is ~INR 6 lakhs with a median age of 29 years. KrazyBee is solving this credit need and tapping into the massive opportunity through three business lines:

- a) Unsecured personal loans to young professionals with ticket size ranging from INR 7k – 10 lakhs with tenure of 6-60 months;
- b) Unsecured Business Loans to self-employed individuals and
- c) Loan Against Property (LAP)
- d) Two-wheeler loan piloted by the company recently

The founders and the management each have 20+ years of experience in the areas of technology, operations, project management, sales, finance, risk management, data science, digital marketing and quantitative analysis.

Krazybee is backed by marquee investors like Premji Invest, Motilal Oswal Private Equity, TPG NewQuest, Advent International, Mirea Asset, MUFG Bank, ICICI Bank etc.

a. Details about the subsidiaries of the Company with the details of branches or units:

Not Applicable

4. Brief particulars of the management of the Company:

Management Details		
Name	Designation	Experience
Madhusudan Ekambaram	Executive Director & Chief Executive Officer (CEO)	Madhusudan has over 16 years of experience across Product Portfolio Management, Business Innovation, Sales and Business Development. Madhusudan also co-founded FACE (Fintech Association of Consumer Empowerment), a not for profit organization, with the intent to work with all stakeholders including the consumers, regulators, policymakers to proactively evolve consumer-centric practices in the Indian Fin-Tech digital lending space. Madhusudan has completed his BE in Information Technology from NIT Suratkal.
Karthikeyan Krishnaswamy	Executive Director	Karthikeyan has over 13 years of experience in Technology and Products. He has good experience across server/ consumer domains and commonly used languages (JAVA, C, PHP etc) and has conceptualized & commercialized many micro-innovations and software solutions targeted for India and South Pacific market. He started his career at Innovo Solutions and worked there for 5 years. This was followed by an 8 years stint at Huawei where he was the System Architect. This was followed by a one-year stint as CTO at NTT Solutions. At KrazyBee, he led the entire technical implementation which includes website development, B2C app roll out and Campus Manager app roll out.

Management Details		
Name	Designation	Experience
		Karthikeyan has completed Masters in Computer Science from National University of Singapore (NUS).
Vivek Veda	Executive Director & Chief Financial Officer (CFO)	Vivek has over 15 years of experience dealing in multiple domains in Finance. He is a Chartered Accountant by qualification and has done his B.Com from Delhi University. He started his career as a Consultant at S. S. Kothari Mehta & Co, where he worked for 4 years (including internship years) and was involved in valuation for M&A, merger, demerger, private equity placement etc. This was followed by a 4 years stint at HSBC Global Banking & Markets (Assistant Manager), 3 years at Edelweiss Capital (Mid cap analyst), 1 year at Espirito Santo Investment Bank (Consumer analyst) and 2 years as Emerging Markets Consumer Research Analyst at Societe Generale.

Details of Board of Directors of the Company & their profile		
Name	Designation	Profile
Madhusudan Ekambaram	Executive Director & Chief Executive Officer (CEO)	Madhusudan has over 16 years of experience across Product Portfolio Management, Business Innovation, Sales and Business Development. Madhusudan also co-founded FACE (Fintech Association of Consumer Empowerment), a not for profit organization, with the intent to work with all stakeholders including the consumers, regulators, policymakers to proactively evolve consumer-centric practices in the Indian Fin-Tech digital lending space. Madhusudan has completed his BE in Information Technology from NIT Suratkal.
Karthikeyan Krishnaswamy	Executive Director	Karthikeyan has over 13 years of experience in Technology and Products. He has good experience across server/consumer domains and commonly used languages (JAVA, C, PHP etc) and has conceptualized & commercialized many micro-innovations and software solutions targeted for India and South Pacific market. He started his career at Innovo Solutions and worked there for 5 years. This was followed by an 8 years stint at Huawei where he was the System Architect. This was followed by a one-year stint as CTO at NTT Solutions. At KrazyBee, he led the entire technical implementation which includes website development, B2C app roll out and Campus Manager app roll out. Karthikeyan has completed Masters in Computer Science from National University of Singapore (NUS).
Vivek Veda	Executive Director & Chief Financial Officer (CFO)	Vivek has over 15 years of experience dealing in multiple domains in Finance. He is a Chartered Accountant by qualification and has done his B.Com from Delhi University. He started his career as a Consultant at S. S. Kothari Mehta & Co, where he worked for 4 years (including internship years) and was involved in valuation for M&A, merger, demerger, private equity placement etc. This was followed by a 4 years stint at HSBC Global Banking & Markets (Assistant Manager), 3 years at Edelweiss Capital (Mid cap analyst), 1 year at Espirito Santo Investment Bank (Consumer analyst) and 2 years as Emerging Markets Consumer Research Analyst at Societe

Details of Board of Directors of the Company & their profile		
Name	Designation	Profile
		Generale.
Abhishek Singhvi	Independent Director	Mr. Singhvi has over 20 years of experience in the Financial Service sector, a large part of which has been in the wealth business. In the past Mr. Singhvi has worked with Kotak Wealth Management, managing UNHI client relationships and family office accounts. He spent over a decade with HDFC Private Banking in various key roles, including team management and product. He started his career as an equity research analyst. Presently, Mr. Singhvi is in a management role in TRUFID Investment Advisors.
Adesh Kumar Gupta	Independent Director	Mr. Gupta has more than 40 years of rich experience in the field of finance. In the pastt he has held various senior management positions like Director, Chief Finance Officer, President in Aditya Birla Croup, Ultra Tech Cement Ltd., Grasim Industries Ltd., PSI Data Systems, Aditya Birla Nuvo Ltd., Madura Garments, and Birla Global Finance Ltd. He was instrumental in setting up financial services businesses in various groups on NBFCs, Mutual Fund and Insurance for the Aditya Birla Croup. He was also associated with Metal, Trading and Retail Businesses as a member of the Business/capex Review Council. His presence in the Board of Directors of the company brings in a wealth of experience, mentorship and guidance to the management in exceling the company.
Shashikala Ramachandra	Independent Director	Mrs. Shashikala Ramachandra has nearly four decades of experience in the banking sector, specifically Large credit sanctions, Credit Review and monitoring. She has held various crucial posts handling Corporate Credit and Risk Management functions. Retired as General Manager and Croup Chief Risk Officer from Canara Bank, she played a major role in implementing enterprise risk management solutions of SAS modules, model development and model validation, credit risk standardised and advanced approaches, group risk etc.
Nattanmai Venkataraman Saravanan	Nominee Director	Saravanan Nattanmai is a highly experienced private equity professional with over two decades of expertise spanning financial services, consumer/retail, technology, and industrial sectors. As Partner at Premji Invest, he leads investments in both traditional and emerging financial services domains—including insurance, lending, wealth management, payments, and banking infrastructure. His prior roles at AION Capital and Nereus Capital involved strategic investments across diverse industries, and he began his career at GE, where he was recognized for pioneering disruptive technologies and securing multiple patents. Academically, Saravanan holds a Master’s in Technology from IIT Bombay and a Post Graduate Management degree from the Indian School of Business, Hyderabad. His strong technical foundation, combined with strategic acumen, has shaped his approach to innovation and investment. A

Details of Board of Directors of the Company & their profile		
Name	Designation	Profile
		passionate advocate of inventive problem-solving, he remains deeply engaged with emerging technology trends and their transformative potential in the financial ecosystem.
Gagan Lalit Mohan Joshi	Nominee Director	Gagan Joshi is a seasoned investment professional with extensive experience in private equity across India's financial services, consumer, and industrial sectors. Currently serving as Director at Advent International, he leads financial services investments in India for one of the world's largest private equity firms. Prior to this, he held leadership roles at True North and ICICI Venture, where he was instrumental in evaluating and executing investments in companies like Policy Bazaar, Max Bupa, and Fedbank Financial Services. His career also includes strategic consulting at Bain & Company, where he advised clients across technology, energy, and infrastructure, and began as an engineer at Tata Motors. Academically, Gagan holds a Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta, where he was recognized as an Aditya Birla Scholar. He earned his undergraduate degree in Mechanical Engineering from Delhi College of Engineering (DCE), Delhi University. This blend of technical and managerial education has underpinned his analytical rigor and strategic insight throughout his career in investment and consulting.
Vinit Mukesh Mehta	Nominee Director	Vinit Mehta has over 19 years of experience in private equity (MO Alternate Investment Advisors Private Limited), investment banking (Kotak, KPMG) and Corporate Banking (HDFC Bank). Vinit joined MO Alternate in 2019. At MO Alternates, Vinit focusses on businesses in the banking and financial services sector. Overall, Vinit is responsible for deal sourcing, investing, monitoring and managing exits from portfolio companies. Prior to joining MO Alternate, Vinit was with Kotak Investment Bank where he led and executed 40+ transaction and successfully helped raise more than USD 25 bn across M&A, Private Equity and Capital Market fund raises. Vinit holds a Bachelor's Degree in Commerce from the Mumbai University and is a member of the Institute of Chartered Accountants of India.
Mamtesh Sugla	Nominee Director	Mamtesh Sugla is a Managing Director at TPG NewQuest based in Mumbai, Mamtesh joined TPG NewQuest in 2014 and is responsible for sourcing, execution and portfolio management of investments in India. Mamtesh is responsible for end-to-end deal sourcing, execution, portfolio management and exits. He has experience investing in microfinance (Ujjivan Financial Services Pvt. Ltd.), market infrastructure (National Stock Exchange of India Ltd., Financial Software and Systems Pvt. Ltd.), unsecured personal loans (Krazybee Services Private Ltd), vehicle finance (Indostar Capital Finance Ltd.), MSME lending UGRO Capital Ltd. and is currently in advanced stages of evaluating opportunities in micro-LAP and affordable housing segments.

Details of Board of Directors of the Company & their profile		
Name	Designation	Profile
		Mamtesh has PGDM from Indian Institute of Management (IIM) Calcutta, where he was awarded a silver medal for his academic performance and has an undergraduate degree in engineering from IIT (ISM) Dhanbad. Mamtesh is fluent in English and Hindi.
Ravindra Sengaonkar	Independent Director	Mr. Ravindra is an accomplished and growth focused IPS officer of Maharashtra cadre with 40 years of work experience and proven knowledge of strategizing and workflow problem-solving. Expert in identifying lacunae in each system and providing exemplary solutions to build an efficient process with a rare blend of modern technology. Well-versed in designing and executing training programs to support the current requirements of the police force after receiving extensive training in UK. Proven ability to cope with frequent interruptions in high-pressure situations and provide optimal solution while on Deputation of UN Peace Keeping Force in Bosnia and Herzegovina. Superior communication, observation, and critical thinking skills with expertise in working with individuals from diverse backgrounds and age groups proved to be beneficial as an Election Police Observer in 2021.

5. Name, address, director identification number (DIN) and occupations of the directors:

Sl. No.	Name of the Directors	Address	DIN	Occupation
1	Madhusudan Ekambaram	No.296, Behind Jublee College, Jinkethimmana Halli, Ramamurthy Nagar, Bengaluru 560036 KA IN	07442577	Director
2	Karthikeyan Krishnaswamy	K-701, SNN Raj Lake View Apts, 29th Main Road NS Palya Main Road, BTM Layout, Bengaluru 560076 KA IN	07449376	Director
3	Vivek Veda	Flat No. 1073, Shoba Daisy Apartment, Bellandur, Green Glay Layout, Bangalore 560103 KA IN	07560229	Director
4	Adesh Gupta Kumar	701, Tagore Avenue, Tagore Road, Santacruz (West), Mumbai - 400 054.	00020403	Independent Director
5	Abhishek Singhvi	B-803, Joy Valencia, Off J V L R, Jogeshwari East, Mumbai -400060	07972535	Independent Director
6	Shashikala Ramachandra	Aura C- 201, Ozone Urbana Township, Kannamangala, Bangalore Rural, Karnataka - 562110	08087460	Independent Director
7	Nattanmai Venkataraman Saravanan	E3/34 Kailash Chandra CHS Mahindra Nagar Haji Bapu Road, Haji Bapu Road, Mumbai - 400097	06989767	Nominee Director
8	Gagan Lalit Mohan Joshi	N-202, The Trees, Residences Phase 2 CHS LTD 51/B, Pirojsha Nagar, off western highway Mumbai, Maharashtra 400079	07807857	Nominee Director
9	Vinit Mukesh Mehta	501 Satguru Towers Central Avenue Mumbai, Maharashtra - 400054	08792902	Nominee Director

10	Mamtesh Sugla	Flat 301, Tower 5, Crescent Bay, Jer Bai Wadia Road Near Mahatma Phule Educational Society, Bhoiwada Mumbai, Maharashtra - 400012	08312311	Nominee Director
11	Ravindra Sengaonkar	Plot No 89, Phase III, Near Club House, 4 Seasons Society, Bhugaon, Pune 412115	07474309	Independent Director

6. Management perception of Risk Factors:

(i) 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.

(ii) The Secondary Market for Debentures may be Illiquid.

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

(iii) 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.

(iv) 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.

(v) There may be delay or failure in recovering the expected value of assets charged as security

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. The Investors recovery in relation to the Debentures will be subject to realisable value of assets charged as security and any failure or delay to recover the expected value of the assets charged as security in connection with the NCDs could expose the investors to a potential loss.

(vi) Material changes in rules and 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.

(vii) Legality of purchase

Potential investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

(viii) Political and economic risk in India

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or

negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

(ix) **Risks related to the business of the issuer**

- a) **Majority of the Issuer's loans are unsecured and the clients of these loans are of the high-risk category and 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.**

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

The Issuer cannot assure that the Issuer will be able to effectively control and reduce the level of the impaired loans 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, such as over-extended member credit that we are unaware of. 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. The Issuer's members largely belong to low-income segment and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that the Issuer's monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer is unable to control or reduce the level of its NPAs or poor credit quality loans, the Issuer's financial condition and results of the Issuer's operations could be materially and adversely affected.

- b) **The Issuer's is exposed to operational risks, including employee negligence, petty theft, burglary, embezzlement and fraud by employees, agents, customers or third parties, which could harm our Company's results of operations and financial position.**

The issuer is exposed to many types of operational risks. Operational risks can result from a variety of factors, including failure to obtain proper internal authorizations, improperly documented transactions, failure of operational and information security procedures, computer systems, software or equipment, fraud, inadequate training and employee errors. The issuer attempts to mitigate operational risk by maintaining a comprehensive system of internal controls, establishing systems and procedures to monitor transactions, maintaining key back-up procedures, undertaking regular contingency planning and providing employees with continuous training. Any failure to mitigate such risks may adversely affect our Company's business and results of operations.

The Issuer's dependence upon automated systems to record and process transactions may 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.

- c) **Loans due within one-year 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.**

All of the loans the Issuer issues are due within approximately one year of disbursement. Any 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 is from 62 days to One 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 mitigate 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 vehicle finance, banking and 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 that it believes commensurate with its operations such as Directors' and officers' liability insurance 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) Competition from banks and financial institutions, as well as state-sponsored social programs, may adversely affect our profitability and position in the Indian lending industry

The Issuer faces most significant competition from other NBFCs and banks in India. Many of the institutions with which Issuer competes have greater assets and better access to, and lower cost of, funding than the issuer. In certain areas, they may also have better name recognition and larger member bases than Issuer. Issuer anticipates that it may encounter greater competition as they continue expanding the operations in India, which may result in an adverse effect on the business, results of operations and financial condition.

7. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

- a) Statutory Dues: Nil
- b) Debenture and interest thereon: Nil
- c) Deposits and interest thereon: Nil
- d) Loans from banks and financial institutions and interest thereon: Nil

8. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

Name: Pallavi Lingaraju
 Designation: Company Secretary
 Address: 3rd Floor, No.128/9, Maruthi Sapphire, HAL Airport Road, Murugeshpalya, Bengaluru, Karnataka 560017
 Phone No.: +91 9972857010
 Email: pallavis@krazybee.com

9. Registrar of the Issue: Not applicable

10. Valuation Agency: Not applicable

11. Auditors: M/s Walker Chandiok & Co. LLP.,

12. Any default in annual filing of the Company under the Companies Act, 2013 or rules made thereunder: No.

(a) Particulars of the Offer:

a) Financial position of the Company for the last 3 financial year	Refer the Financial Statements attached as Annexure 1
b) Date of passing of Board/ Committee Resolution	Board of Directors – June 25, 2025 Finance Committee – October 14, 2025
c) Date of passing of resolution in general meeting, authorizing the offer of securities	June 27, 2025
d) Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Issue up to 15,000 (Fifteen Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 150,00,00,000/- (Indian Rupees One Hundred and Fifty Crore Only) (“ Debentures ”/“ NCDs ”) comprising of: a. a base issue of up to 7,500 (Seven Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only); and b. a green shoe option of up to 7,500 (Seven Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only) (“ Green Shoe Option ”).

e) Details of Debenture Trustee	SBICAP Trustee Company Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment.
f) Price at which the security is being offered, including premium if any, along with justification of the price	INR 1,00,000/- (Indian Rupees One Lakh Only)
g) Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the Registered valuer	Not applicable
h) Relevant date with reference to which the price has been arrived at	Not applicable
i) The class or classes of persons to whom the allotment is proposed to be made	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 e) Partnership Firm(s) f) Portfolio Managers registered with SEBI g) Association of Persons h) Companies and Bodies Corporate including Public Sector Undertakings. i) Commercial Banks j) Regional Rural Banks k) Financial Institutions l) Insurance Companies m) Mutual Funds n) Alternative investment funds o) Any other person eligible to invest in the Debentures. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.
j) Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) (not required in case of issue of non-convertible debentures)	Not applicable as the Debentures are non-convertible debt instruments.
k) The proposed time within which the allotment shall be completed	Debentures shall be allotted to the investors and PAS-3 shall be filed within 2 (Two) calendar days from Deemed Date of Allotment or such time as set out under Listed NCDs Master Circular as amended from time to time.
l) The names of the proposed allottees and the percentage of post Private Placement issue capital that may be held by them (not required in case of issue of non-convertible debentures);	Not applicable as the Debentures are non-convertible debt instruments.

m) The change in control, if any, in the Company that would occur consequent to the Private Placement	Not applicable as the Debentures are non-convertible debt instruments.										
n) The number of persons to whom allotment on preferential basis /private placement / rights issue has already been made during the year (Financial year), in terms of number of securities as well as price	Attached as “ Annexure 2 ”										
o) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable as the Non-Convertible Debentures are issued for cash.										
p) Amount, which the Company intends to raise by way of securities	Issue up to 15,000 (Fifteen Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 150,00,00,000/- (Indian Rupees One Hundred and Fifty Crore Only) (“ Debentures ”/“ NCDs ”) comprising of: - a base issue of up to 7,500 (Seven Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only); and - a green shoe option of up to 7,500 (Seven Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only)) (“Green Shoe Option”).										
q) Terms of raising of securities:	<table> <tr> <td>Duration, if applicable:</td><td>514 (Five Hundred and Fourteen) days from the Deemed Date of Allotment.</td></tr> <tr> <td>Rate of Interest or dividend:</td><td>Fixed interest of 11.50% (Eleven point five zero percent) per annum payable Monthly</td></tr> <tr> <td>Mode of Payment</td><td>Electronic Transfer</td></tr> <tr> <td>Mode of Repayment</td><td>Electronic Transfer</td></tr> <tr> <td>Redemption</td><td>Final Redemption Date being March 29, 2027</td></tr> </table>	Duration, if applicable:	514 (Five Hundred and Fourteen) days from the Deemed Date of Allotment.	Rate of Interest or dividend:	Fixed interest of 11.50% (Eleven point five zero percent) per annum payable Monthly	Mode of Payment	Electronic Transfer	Mode of Repayment	Electronic Transfer	Redemption	Final Redemption Date being March 29, 2027
Duration, if applicable:	514 (Five Hundred and Fourteen) days from the Deemed Date of Allotment.										
Rate of Interest or dividend:	Fixed interest of 11.50% (Eleven point five zero percent) per annum payable Monthly										
Mode of Payment	Electronic Transfer										
Mode of Repayment	Electronic Transfer										
Redemption	Final Redemption Date being March 29, 2027										
r) Proposed time schedule for which the Issue/Private Placement Offer cum Application Letter is valid	Issue Open Date: October 30, 2025 Issue Closing Date: October 30, 2025										
s) Purpose and objects of the Issue/Offer	The Issue proceeds will be utilized for onward lending and repayment/ refinance of its existing debt obligations, provided however that the Issuer shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds, government securities, and/or place deposit, and/or temporarily park funds in any accounts maintained with scheduled commercial banks until the utilization of the funds raised for the intended purpose.										
t) Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable										
u) Principal terms of assets charged as security, if applicable	The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables (“ Hypothecated Assets ”) created pursuant to the Hypothecation Agreement. The Issuer undertakes: The total charge over the Hypothecated Assets shall constitute										

	1.10x (one decimal one zero times) or 110% (one hundred and ten percent) of the aggregate amount of principal, Coupon/ dues outstanding and payable to the Debenture Holders to be created as per terms of the Transaction Documents. The above-mentioned Security Cover shall be maintained at all times during the tenure of the Debentures and until all such dues/claims/ outstanding is paid to the Debenture Holders to the satisfaction of the Debenture Trustee. • To create, register and perfect the security over the Hypothecated Assets by filing CHG-9 within the time period applicable as contemplated above no later than 30 (Thirty) calendar days after the Deemed Date of Allotment and create a charge by executing a duly stamped Hypothecation Agreement prior to the Deemed Date of Allotment; The Company shall also provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in connection with the Debentures and the Security Interest over the Hypothecated Assets. • to pay a penal interest of 2.0% (Two Percent) p.a. over the Coupon Rate in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets beyond 30 (thirty) calendar days from the date of execution of the Hypothecation Agreement; • to provide on a quarterly basis, of specific loan receivables/ book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) (“Quarterly Hypothecated Asset Report”) • to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.10x (One decimal one zero times) or 110% (One hundred and ten percent) the aggregate amount of the aggregate amount of principal, Coupon/ dues outstanding and payable to the Debenture Holders. • to replace Hypothecated Assets that have been overdue for more than 90 (Ninety) calendar days with current receivables (i.e., 0 DPD).				
v) The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the ongoing concern status of the Company and its future operations	Not Applicable				
w) The pre-issue and post issue shareholding pattern of the Company in the following pattern as on date:					
Sr. No	Category	Pre-issue (Equity+ CCPS)		Post-issue (Equity + CCPS)	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters’ holding	-	-	-	-
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	Sub-total	-	-	-	-
2	Foreign promoters	-	-	-	-

	Sub-total (A)	-	-	-	-
B	Non-promoters' holding	-	-	-	-
1	Institutional investors	-	-	-	-
2	Non-institution	-	-	-	-
	Private corporate bodies	7,13,28,678	31.27%	7,13,28,678	31.27%
	Individual	33,75,000	1.48%	33,75,000	1.48%
	Directors and relatives	2,20,54,800	9.67%	2,20,54,800	9.67%
	Indian public	-	-	-	-
	Others (including NRIs)	13,13,47,388	57.58%	13,13,47,388	57.58%
	Sub-total (B)	22,81,05,866	100.00%	22,81,05,866	100.00%
	Grand Total (A+B)	22,81,05,866	100.00%	22,81,05,866	100.00%
x) Bank Accounts details for subscription of money.		Account Name: Krazybee Services Private Limited Bank Name: Yes Bank Ltd A/c. No: 059481300000416 IFSC Code: YESB0000594 Address: Ground Floor, Lancor Westminister, 108, Dr. Radha Krishnan Salai, Mylapore, Chennai-600004			

y) Mode of Payment for Subscription: Not applicable

- () Cheque
 () Demand Draft
 () Other Banking Channels

Disclosure with regard to interest of directors, litigation, etc:

1. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Not Applicable																
2. Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the circulation of this Private Placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Not Applicable																
3. Remuneration of directors (during the current year and last 3 (three) financial years):																	
<table border="1"> <thead> <tr> <th>Name of the Director</th><th>Remuneration (in Rs)</th></tr> </thead> <tbody> <tr> <td colspan="2">2024-25</td></tr> <tr> <td>Vivek Veda</td><td>13.37 Crores</td></tr> <tr> <td>Madhusudan Ekambaram</td><td>54.23 Crores</td></tr> <tr> <td>Karthikeyan Krishnaswamy</td><td>12.14 Crores</td></tr> <tr> <td colspan="2">2023-24</td></tr> <tr> <td>Vivek Veda</td><td>25.90 Crores</td></tr> <tr> <td>Madhusudan Ekambaram</td><td>NIL</td></tr> </tbody> </table>		Name of the Director	Remuneration (in Rs)	2024-25		Vivek Veda	13.37 Crores	Madhusudan Ekambaram	54.23 Crores	Karthikeyan Krishnaswamy	12.14 Crores	2023-24		Vivek Veda	25.90 Crores	Madhusudan Ekambaram	NIL
Name of the Director	Remuneration (in Rs)																
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Vivek Veda	25.90 Crores																
Madhusudan Ekambaram	NIL																

Karthikeyan Krishnaswamy	NIL
2022-23	
Vivek Veda	1.43 Crores
Madhusudan Ekambaram	NIL
Karthikeyan Krishnaswamy	NIL
2021-22	
Vivek Veda	81.70 Lakhs
Madhusudan Ekambaram	NIL
Karthikeyan Krishnaswamy	NIL

4. Related party transactions entered during the last 3 (three) financial years immediately preceding the year of circulation of this Private Placement offer cum application letter including with regard to loans made or, guarantees given or securities provided:

Transaction	Related Party	31-03-2025	31-03-2024	31-03-2023
		(in lakhs)	(in lakhs)	(in lakhs)
Amount owed by related parties	Finnovation tech solutions Private Limited.	-	-	2,666.40
Amount owed by related parties	Finnovation tech solutions Private Limited.	1446.20	1,217.67	-
Sale of Services	Finnovation tech solutions Private Limited.	266.23	103.05	8665.99
Interest Income	Anish Gupta	0.08	0.13	-
Purchase of services	Finnovation tech solutions Private Limited	38960.38	33984.02	20227.72
Securities premium	Finnov Private Limited	-	2262.10	-
Amount owed to related parties	Finnovation Tech Solutions Private Limited	7898.80	7,363.75	374.60
Amount owed to related parties	Finnov Private Limited	-	0.02	0.02
Amount owed to related parties	Directors	-	-	0.09
Amount owed to related parties	Finnovation Tech Solutions Private Limited	185.50	405.40	136.04
Borrowings from related party	Finnov Private Limited	-	-	-
Outstanding Personal Loan (including accrued interest)	Anish Gupta	-	0.75	-
Outstanding Non-Convertible Debentures (including accrued interest)	Krishnaswamy Bhanumath	-	80.27	-
	Vani Jain	30.12	20.08	-
	Nutan Soudagar	80.33	-	70.00
	Madhusudan Ekambaram	301.23	-	-
	Anil Veda	20.08	20.07	10.00
	Sreenidhi Sattanathan	-	50.20	-
	Vibha Veda	20.08	20.07	20.00
	Vivek Veda	261.07	100.39	20.00
	Marappa Krishnaswamy	-	20.07	-
	Marappa Krishnaswamy HUF	100.41	-	-
	Krishnaswamy Karthikeyan HUF	200.82	-	-
	AV Consultancy Services	20.08	-	-
Finance Cost	Finnov Private Limited	-	-	536.73
	Sreenidhi Sattanathan	1.36	5.41	-
	Krishnaswamy Bhanumathi	3.90	6.94	-
	Madhusudan Ekambaram	23.01	40.73	8.98
	Nutan Soudagar	9.47	8.42	8.04
	Anil Veda	2.29	2.23	1.08

	Vani Jain	2.85	2.16	5.99
	Vibha Veda	2.51	2.50	2.17
	Vivek Veda	29.98	11.16	2.17
	Marappa Krishnaswamy	0.97	1.73	-
	Sattanathan Viswanathan	-	2.41	-
	Marappa Krishnaswamy HUF	7.67	-	-
	Krishnaswamy Karthikeyan HUF	15.34	-	-
	AV Consultancy Services	0.90	-	-
Issue of non-convertible debentures	Madhusudan Ekambaram	300.00	400.00	-
	Nutan Soudagar	80.00	-	70.00
	Anil Veda	20.00	20.00	10.00
	Vani Jain	30.00	20.00	-
	Vibha Veda	20.00	20.00	20.00
	Vivek Veda	260.00	100.00	20.00
	Krishnaswamy Bhanumathi	-	80.00	-
	Marappa Krishnaswamy	-	20.00	-
	Sreenidhi Sattanathan	-	50.00	-
	Marappa Krishnaswamy HUF	100.00	-	-
	Krishnaswamy Karthikeyan HUF	200.00	-	-
	AV Consultancy Services	20.00	-	-
Redemption of non-convertible debentures	Madhusudan Ekambaram	-	400.00	90.00
	Nutan Soudagar	-	70.00	70.00
	Anil Veda	20.00	10.00	-
	Vani Jain	20.00	-	60.00
	Vivek Veda	100.00	20.00	20.00
	Vibha Veda	20.00	20.00	20.00
	Sattanathan Viswanathan	-	20.00	-
	Krishnaswamy Bhanumathi	80.00	-	-
	Marappa Krishnaswamy	20.00	-	-
	Sreenidhi Sattanathan	50.00	-	-
5. Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of private placement basis offer cum application letter 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 remark		Not Applicable		
6. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of Private Placement offer cum application letter in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the Private Placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries		In exercise of its powers under Section 206 of the Companies Act, 2013, the Registrar of Companies, Karnataka on January 13, 2022, sought information on the statutory documents such as minutes, statutory registers, business operations and the shareholding of the Company including details of foreign investments received by the Company. The Company duly complied and submitted all the requisite documents.		
7. Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company		Not Applicable		

6. Financial Position of the Company:

The capital structure of the Company in the following manner in a tabular form as on date:

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital	No of Shares	INR	
	Authorised Share Capital			
	Equity Shares of INR 10/- each	3,53,00,000	353,00,00,000	
	Compulsory Convertible Preference Shares of INR 18,000/- each	56,0,000	1008,00,00,000	
	TOTAL		13,61,00,00,000	
	Issued, Subscribed and Fully Paid- up			
	Equity Shares of INR 10 each, fully paid-up	22,76,28,000	227,62,80,000	
	Compulsory Convertible Preference Shares of INR 18,000/- each	4,77,866	860,15,88,000	
	TOTAL		1087,78,68,000	
Size of the Present Offer	Issue up to 15,000 (Fifteen Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 150,00,00,000/- (Indian Rupees One Hundred and Fifty Crore Only) (“ Debentures ”/“ NCDs ”) comprising of: a. a base issue of up to 7,500 (Seven Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only); and b. a green shoe option of up to 7,500 (Seven Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only) (“ Green Shoe Option ”).			
Paid-up Capital: a) After the offer: b) After the conversion of Convertible Instruments (if applicable)	No Change, since the offer pertains to issuance of Non-Convertible Debentures			
Share Premium Account: a) Before the offer: b) After the offer:	No Change, since the offer pertains to issuance of Non-Convertible Debentures			
Details of the existing share capital of the Issuer in tabular form, indicating therein with regard to each allotment, the date of the allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.:				
Date of Allotment	No. of Shares allotted	Face value of shares	Issue Price	Form of Consideration
March 16, 2016	10	10/-	10	Cash
March 16, 2016	9990	10/-	10	Cash
August 16, 2016	10408	10/-	3162	Cash
July 28, 2017	18822	10/-	3162	Cash

November 17, 2017	88312	10/-	3162	Cash
September 12, 2018	41468	10/-	3500	Cash
November 15, 2018	144440	10/-	3500	Cash
January 11, 2019	100665	10/-	3500	Cash
March 1, 2019	203171	10/-	3500	Cash
March 28, 2019	39240	10/-	3500	Cash
July 30, 2019	99807	10/-	3500	Cash
March 26, 2021	3,13,900	10/-	6700	Cash
September 02, 2021	53,619	10/-	6880	Conversion of ECB to equity shares
December 02, 2022	1,42,260	18,000/-	24,175.13	Cash
December 08, 2022	24,202	18,000/-	24,175.13	Cash
January 18, 2023	2,03,507	18,000/-	24,175.13	Cash
January 27, 2023	19,680	18,000/-	24,175.13	Cash
November 29, 2023	9361	10/-	24,175.13	Cash
April 16, 2025	22,43,35,486	10/-	-	Bonus issue
July 20, 2025	10,826	10/-	-	ESOP Allotment
July 20, 2025	21,54,374	10/-	-	ESOP Bonus Allotment

Shareholding pattern of the Issuer

Equity Shares:

Sr. No.	Name of the Shareholder / Particulars	Class	Total Number of equity shares	Total percentage (%) of Shareholding	Number of shares held in Demat Form
1	NewQuest Asia Fund IV (Singapore) Pte. Ltd.	Equity	5,36,26,800	23.56	5,36,26,800
2	PI Opportunities Fund-1	Equity	5,24,16,800	23.03	5,24,16,800
3	Alpine Opportunity Fund IV, L.P	Equity	3,27,27,000	14.38	3,27,27,000
4	Business Excellence Trust III	Equity	2,40,69,600	10.57	2,40,69,600
5	Madhusudan Ekambaram	Equity	1,47,13,075	6.46	1,47,13,075
6	Mirae Asset – Naver Asia Growth Investment Pte. Ltd.	Equity	1,07,98,000	4.74	1,07,98,000
7	India Business Excellence Fund IV	Equity	63,88,400	2.81	63,88,400
8	Alpine Opportunity Fund I, L.P	Equity	57,55,200	2.53	57,55,200
9	Unitary Fund	Equity	55,95,000	2.46	55,95,000
10	Krishnaswamy Karthikeyan	Equity	45,45,070	2.00	45,45,070
11	Wiseanya Limited	Equity	38,93,800	1.71	38,93,800
12	India SME Investments Fund II	Equity	29,95,730	1.32	29,95,730
13	PI Opportunities Fund-II	Equity	28,27,000	1.24	28,27,000
14	India SME Investments Fund I	Equity	14,01,200	0.62	14,01,200
15	ICICI Bank Limited (Bahrain)	Equity	13,21,800	0.58	13,21,800
16	Fincrest Management Advisors Pte. Ltd.	Equity	12,43,000	0.55	12,43,000
17	Micro Labs Limited	Equity	7,05,946	0.31	7,05,946
18	Straits Strategic Advisors India LLP	Equity	1,34,600	0.06	1,34,600

19	Molecule Ventures LLP	Equity	1,24,579	0.05	1,24,579
20	Others	Equity	23,45,400	1.03	23,45,400
	Total		22,76,28,000	100.00	22,76,28,000

Compulsorily Convertible Preference Shares (“CCPS”)

Sr. No.	Name of the Shareholder / Particulars	Class	Total Number of Preference shares	Total percentage (%) of Shareholding	Number of shares held in Demat Form
1	PI Opportunities Fund I	Series D CCPS	66,350	13.88%	66,350
2	PI Opportunities Fund II	Series D CCPS	15,709	3.29%	15,709
3	Indian Business Excellence Fund IV	Series D CCPS	64,149	13.42%	64,149
4	NewQuest Asia Fund IV (Singapore) Pte. Ltd.	Series D CCPS	29,939	6.27%	29,939
5	MUFG Bank, Ltd.	Series D CCPS	31,158	6.52%	31,158
6	Wiseanya Limited	Series D CCPS	2,49,581	52.23%	2,49,581
7	Mirea Asset Late Stage Opportunities Fund	Series D CCPS	20,980	4.39%	20,980
Total			4,77,866	100.00%	4,77,866

Details of allotments made by the Company in the last one year prior to the date of this Private Placement Offer cum Application Letter for consideration other than cash and details of the consideration in each case.

Nil

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of private placement Offer cum Application Letter

FY	PBT (in INR Cr)	PAT (in INR Cr)
FY 2025	296.81	221.22
FY 2024	268.39	200.36
FY 2023	87.50	65.10

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

The Company has declared Interim Dividend in the FY 23-24.

A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Private Placement Offer cum Application Letter

Annexure 1

Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement Offer cum Application Letter

Annexure 1

Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company

The Company has adopted Indian Accounting Standards (IND-AS) as per the applicable regulations and pursuant to Section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015. Previous year figures have been restated to conform to IND-AS.

7. DECLARATION (To be provided by the Directors)

- a. The Company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
- b. The compliance with the Companies Act and the rules does not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the Offer shall be used only for the purposes and objects indicated in this Private Placement Offer cum Application Letter;

I am authorized by the Finance Committee of the Company *vide* resolution no. 06 dated October 14, 2025, to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Private Placement Offer cum Application Letter 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.

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

For **Krazybee Services Limited**

(Formerly known as Krazybee Services Private Limited)

**Vivek
Veda**

Digitally signed by
Vivek Veda
Date: 2025.10.30
10:49:54 +05'30'

Authorized Signatory

Name: Vivek Veda

Designation: Director

DIN: 07560229

Date: October 30, 2025

Place: Bengaluru

Enclosed

Copy of Shareholders Resolution

Copy of Finance Committee Resolution

PART – B
(To Be filled by the applicant)

Sl. No.	Particulars	Details
1	Name	
2	Father's Name	
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	
4	Phone Number, if any	
5	Email ID, if any	
6	PAN Number	
7	Bank Account Details	
8	Number of Non-Convertible Debentures subscribed	
9	Total value of Non-Convertible Debentures subscribed	
10	“Tick whichever is applicable:- (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.	☐ ☐

Authorised Signatory

Initial of the officer of the Company designated to keep the record

ANNEXURE 1

KRAZYBEE SERVICES PRIVATE LIMITED
Balance sheet
(All amounts are in Rs. Lakhs, unless otherwise stated)

S.No	Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS				
(1) Financial assets				
(a) Cash and cash equivalents	3(i)		18,222.24	21,510.17
(b) Bank balance other than (a) above	3(ii)		21,308.96	7,347.26
(c) Trade receivables	4		1,443.36	416.27
(d) Loans	5		564,920.66	456,693.19
(e) Other financial assets	6		4,915.03	5,307.66
			610,810.25	491,274.55
(2) Non-financial assets				
(a) Current tax assets (net)	7		10.34	994.20
(b) Deferred tax assets (net)	8		9,283.53	6,962.89
(c) Property, plant and equipment	9		469.02	318.08
(d) Right of use asset	36(ia)		2,012.94	1,637.24
(e) Intangible assets under development	10		-	51.07
(f) Other intangible assets	11		66.04	9.85
(g) Other non-financial assets	12		2,345.69	2,845.22
			14,187.56	12,818.55
			624,997.81	504,093.10
TOTAL ASSETS				
LIABILITIES AND EQUITY				
(1) Financial liabilities				
(a) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	13		987.59	1,401.67
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			13,077.00	11,481.67
(b) Debt securities	14		161,635.21	120,184.10
(c) Borrowings (other than debt securities)	15		198,705.63	153,787.36
(d) Other financial liabilities	16		9,745.57	7,720.12
			384,151.00	294,574.92
(2) Non-financial liabilities				
(a) Current tax liabilities (net)	17		35.66	-
(b) Provisions	18		723.97	776.43
(c) Other non-financial liabilities	19		4,505.27	3,707.81
			5,264.90	4,484.24
(3) EQUITY				
(a) Equity share capital	20(b)		112.73	112.73
(b) Instruments entirely equity in nature	20(b)		86,015.88	86,015.88
(c) Other equity	21		149,453.30	118,905.33
			235,581.91	205,033.94
			624,997.81	504,093.10
TOTAL LIABILITIES AND EQUITY				

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For TATTVAM & Co.
Chartered Accountants
Firm Registration No: 015048N

CA Sagar Arora
Partner
Membership No.: 520999
Place: New Delhi
Date: May 28, 2025
UDIN:



For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN: U65100KA2016PTC086990

Madhusudan Ekambaram
Director
DIN: 07442577
Place: Bengaluru
Date: May 28, 2025

Vijay Veda
Director
DIN: 07560229
Place: Bengaluru
Date: May 28, 2025

Pallavi Lingaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 28, 2025



KRAZYBEE SERVICES PRIVATE LIMITED
Statement of profit and loss
(All amounts are in Rs. Lakhs, unless otherwise stated)

Sl. No.	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
	Revenue from operations			
(i)	Interest income	22	158,966.07	122,583.41
(ii)	Fees and commission income	23	59,535.39	16,878.72
(iii)	Net gain on fair value changes	24	86.25	463.58
1	Total revenue from operations		218,587.71	139,925.71
2	Other income	25	95.75	107.01
3	Total income (1+2)		218,683.46	140,032.72
	Expenses			
(i)	Finance costs	26	37,520.32	23,510.14
(ii)	Fees and commission expense	27	17,144.72	11,107.50
(iii)	Impairment on financial instruments	28	76,213.35	43,188.23
(iv)	Employee benefits expenses	29	30,419.00	18,834.64
(v)	Depreciation and amortization expense	30	883.58	364.67
(vi)	Other expenses	31	26,821.61	16,188.87
4	Total expenses		189,002.58	113,194.05
5	Profit before tax (3-4)		29,680.88	26,838.67
	Tax expense:	32		
(1)	Current tax		9,895.23	11,229.53
(2)	Deferred tax credit		(2,314.04)	(4,544.64)
(3)	Tax in respect of earlier years		(21.98)	117.96
6	Total tax expense		7,559.21	6,802.85
7	Profit for the year (5-6)		22,121.67	20,035.82
8	Other comprehensive Income (OCI)			
(i)	Items that will not be reclassified to profit or loss		(26.23)	(1.96)
	Gain/(Loss) on remeasurement of defined benefit plans			
(ii)	Income tax relating to items that will not be reclassified to profit or loss		6.60	0.49
	Total other comprehensive loss for the year (net of tax)		(19.63)	(1.47)
9	Total comprehensive income for the year (7+8)		22,102.04	20,034.35
10	Earnings per equity share			
	Basic (Rs.)		1,962.33	1,787.12
	Diluted (Rs.)		1,297.11	1,264.32

Summary of material accounting policies 2
The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For TATTVAM & Co.
Chartered Accountants
Firm Registration No: 015048N


CA Sagar Arora
Partner
Membership No.: 520999
Place: New Delhi
Date: May 28, 2025
UDIN:

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN: U65100KA2016PTC086990


Madhusudan Ekambaram
Director
DIN: 07442577
Place: Bengaluru
Date: May 28, 2025


Virek Veda
Director
DIN: 07560229
Place: Bengaluru
Date: May 28, 2025


Pallavi Lingaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 28, 2025



KRAZYBEE SERVICES PRIVATE LIMITED
Statement of Cash Flows
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities:		
Profit before tax	29,680.88	26,838.67
Adjustments for:		
Interest Income	(157,849.06)	(122,079.86)
Depreciation and amortization expense	883.58	364.67
Interest income from investments	(1,091.06)	(492.25)
Realised gain on sale of investments	(86.25)	(463.58)
Impairment on financial instruments	76,213.35	43,188.23
Share-based payment expense	8,101.39	6,062.97
Finance cost	37,213.19	23,403.66
Interest income on security deposits	(25.95)	(11.30)
Interest on lease liability	307.13	106.48
Cash inflow from interest on loans	159,367.82	117,519.12
Cash outflow towards finance cost	(38,018.97)	(23,001.61)
Cash generated from operations before working capital changes	114,696.05	71,435.20
Working capital changes:		
(Increase) in loans	(186,319.45)	(262,282.92)
Decrease / (Increase) in trade receivables	(1,027.09)	2,250.13
Decrease in other financial assets	374.71	654.05
Decrease / (Increase) in other non-financial assets	499.53	(1,043.80)
Increase in trade payables	1,525.79	10,803.71
Increase / (Decrease) in provisions	(78.69)	537.75
Increase in other financial liabilities	1,518.67	5,768.96
Increase in other non-financial liabilities	1,157.33	1,171.20
Cash (used in) operations	(67,653.15)	(170,705.71)
Income tax paid (net of refunds)	(8,853.75)	(10,990.31)
Net cash flows (used in) operating activities (A)	(76,506.90)	(181,696.02)
Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(394.42)	(384.18)
Sale of property, plant and equipment and intangible assets	0.05	0.21
Purchase of investments in mutual funds	(114,000.00)	(347,900.00)
Proceeds from liquidation of investments in mutual funds	114,086.25	361,556.73
Net investments in fixed deposits	(13,986.30)	(2,486.00)
Interest received on investments	1,115.66	475.86
Net cash (used in) / generated from investing activities (B)	(13,178.74)	11,262.61
Cash flow from financing activities:		
Issue of CCPS (including securities premium & net of share issue expenses)	-	20,974.17
Proceeds from issue of equity share capital (including securities premium)	-	2,263.04
Debt securities issued	156,037.54	134,495.00
Debt securities repaid	(113,902.82)	(86,287.57)
Borrowings other than debt securities raised	290,834.95	210,504.11
Borrowings other than debt securities repaid	(256,050.24)	(130,961.50)
Movement in overdraft (Net)	10,255.73	16,460.11
Dividends paid (including related income tax)	-	(3,354.56)
Payment of lease liability	(777.45)	(343.35)
Net cash generated from financing activities (C)	86,397.71	163,749.43
Net (decrease) in cash and cash equivalents (A + B + C)	(3,287.93)	(6,683.97)
Cash and cash equivalents at the beginning of the period	21,510.17	28,194.14
Cash and cash equivalents at the end of the year*	18,222.24	21,510.17

*Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered & highly liquid bank balances. Also refer to Note 45

As per our report of even date
For TATTVAM & Co.
Chartered Accountants
Firm Registration No: 015048N

CA Sagar Arora
Partner
Membership No.: 520999
Place: New Delhi
Date: May 28, 2025
UDIN:



For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN: U65100KA2016PTC086990

Madhusudan Ekambaram
Director
DIN: 07442577
Place: Bengaluru
Date: May 28, 2025

Vivek Veda
Director
DIN: 07560229
Place: Bengaluru
Date: May 28, 2025

Pallavi Lingaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 28, 2025



KRAZYBEE SERVICES PRIVATE LIMITED
Balance sheet
(All amounts are in Rs. Lakhs, unless otherwise stated)

S.No	Particulars	Note	As at March 31, 2024	As at March 31, 2023
	ASSETS			
(1)	Financial assets			
(a)	Cash and cash equivalents	3(i)	21,510.17	28,194.14
(b)	Bank balance other than (a) above	3(ii)	7,347.26	4,844.87
(c)	Trade receivables	4	416.27	2,666.40
(d)	Loans	5	456,693.19	231,831.62
(e)	Investments	6	-	13,193.16
(f)	Other financial assets	7	5,307.66	6,023.68
			491,274.55	286,753.87
(2)	Non-financial assets			
(a)	Current tax assets (net)	8	994.20	1,351.38
(b)	Deferred tax assets (net)	9	6,962.89	2,417.75
(c)	Property, plant and equipment	10	318.08	73.68
(d)	Right of use asset	37(ia)	1,637.24	319.84
(e)	Intangible assets under development	11	51.07	-
(f)	Other intangible assets	12	9.85	4.78
(g)	Other non-financial assets	13	2,845.22	1,801.42
			12,818.55	5,968.85
	TOTAL ASSETS		504,093.10	292,722.72
	LIABILITIES AND EQUITY			
(1)	Financial liabilities			
(a)	Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	14	1,401.67	195.42
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		11,446.55	1,884.21
(b)	Debt securities	15	120,184.10	72,050.90
(c)	Borrowings (other than debt securities)	16	153,787.36	57,308.37
(d)	Other financial liabilities	17	7,720.12	662.66
			294,539.80	132,101.56
(2)	Non-financial liabilities			
(a)	Provisions	18	776.43	236.72
(b)	Other non-financial liabilities	19	3,742.93	1,330.47
			4,519.36	1,567.19
(3)	EQUITY			
(a)	Equity share capital	20(b)	112.73	111.79
(b)	Instruments entirely equity in nature	20(b)	86,015.88	70,136.82
(c)	Other equity	21	118,905.33	88,805.36
			205,033.94	159,053.97
	TOTAL LIABILITIES AND EQUITY		504,093.10	292,722.72

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For ASC B Associates

Chartered Accountants

Firm Registration No. 811242H



CA Denesh Singh

Partner

Membership No: 097345

Place: New Delhi

Date: May 29, 2024

UDIN: 24097345 BKMBXK6499

For and on behalf of the Board of Directors of

KrazyBee Services Private Limited

CIN: U65100KA2016PTC086990

E. Madhusudan Ekambaram

Madhusudan Ekambaram

Director

DIN: 07442577

Place: Bengaluru

Date: May 29, 2024

Vivek Veda

Vivek Veda

Director

DIN: 07560229

Place: Bengaluru

Date: May 29, 2024

Pallavi Chigaraaju

Pallavi Chigaraaju

Company Secretary

Membership No: A56733

Place: Bengaluru

Date: May 29, 2024

KRAZYBEE SERVICES PRIVATE LIMITED
Statement of profit and loss
(All amounts are in Rs. Lakhs, unless otherwise stated)

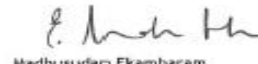
Sl. No.	Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
	Revenue from operations			
(i)	Interest income	22	122,583.41	47,774.98
(ii)	Fees and commission income	23	16,878.72	17,070.38
(iii)	Net gain on fair value changes	24	463.58	451.60
(iv)	Other operating income	25	-	6,403.83
1	Total revenue from operations		139,925.71	71,700.79
2	Other income	26	107.01	67.11
3	Total income (1+2)		140,032.72	71,767.90
	Expenses			
(i)	Finance costs	27	23,510.14	16,454.64
(ii)	Fees and commission expense	28	11,107.50	14,652.80
(iii)	Impairment on financial instruments	29	43,188.23	24,853.22
(iv)	Employee benefits expenses	30	18,834.64	3,736.74
(v)	Depreciation and amortization expense	31	364.67	165.15
(vi)	Other expenses	32	16,188.87	3,155.58
4	Total expenses		113,194.05	63,018.13
5	Profit before tax (3-4)		26,838.67	8,749.77
	Tax expense:	33		
	(1) Current tax		11,229.53	2,247.31
	(2) Deferred tax credit		(4,544.64)	(89.74)
	(3) Tax in respect of earlier years		117.96	83.35
6	Total tax expense		6,802.85	2,240.92
7	Profit for the year (5-6)		20,035.82	6,508.85
8	Other comprehensive income (OCI)			
	(i) Items that will not be reclassified to profit or loss		(1.96)	(18.77)
	Gain/(Loss) on remeasurement of defined benefit plans			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.49	4.72
	Total other comprehensive loss for the year (net of tax)		(1.47)	(14.05)
9	Total comprehensive income for the year (7+8)		20,034.35	6,494.80
10	Earnings per equity share			
	Basic (Rs.)		1,787.12	579.22
	Diluted (Rs.)		1,325.21	532.55

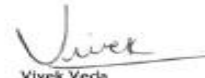
Summary of material accounting policies 2
The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For ASC & Associates
Chartered Accountants
Firm Registration No: 011803H


Denesh Singh
Partner
Membership No: 099345
Place: New Delhi
Date: May 29, 2024
UDIN: 240973458KH6JXK6499

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN: U65100KA2016PTC086990


Madhusudan Ekambaram
Director
DIN: 07442577
Place: Bengaluru
Date: May 29, 2024


Vivek Veda
Director
DIN: 07560229
Place: Bengaluru
Date: May 29, 2024


Pallavi Lingaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 29, 2024

KRAZYBEE SERVICES PRIVATE LIMITED
Statement of Cash Flows
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash flow from operating activities:		
Profit before tax	26,838.67	8,749.77
Adjustments for:		
Interest income	(122,091.16)	(47,275.83)
Depreciation and amortization expense	364.67	165.15
Interest income from investments	(492.25)	(499.15)
Realised gain on sale of investments	(463.58)	(423.79)
Unrealised gain on sale of investments	-	(27.81)
Impairment on financial instruments	42,199.22	21,852.22
Share based payment expense	6,052.97	241.49
Finance cost	23,403.66	15,332.56
Interest income on security deposits	(11.30)	(5.83)
Interest on lease liability	106.48	37.09
Cash inflow from interest on loans	117,530.42	50,001.92
Cash outflow towards finance cost	(23,001.61)	(14,405.93)
Cash generated from operations before working capital changes	71,435.20	36,762.86
Working capital changes:		
Decrease in bank balances other than cash and cash equivalents	-	35.91
(Increase) in loans	(262,282.92)	(147,951.83)
Decrease in trade receivables	2,250.13	6,874.15
Decrease / (Increase) in other financial assets	727.32	(1,470.18)
(Increase) in other non-financial assets	(1,117.06)	(1,492.77)
Increase in trade payables	10,768.59	1,358.87
Increase in provisions	537.25	104.87
Increase in other financial liabilities	5,768.96	274.51
Increase in other non-financial liabilities	1,266.32	155.81
Cash (used in) operations	(170,705.71)	(105,347.80)
Income tax paid (net of refunds)	(10,990.31)	(3,825.48)
Net cash flows (used in) operating activities (A)	(181,696.02)	(109,176.28)
Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(384.19)	(41.46)
Sale of property, plant and equipment and intangible assets	0.21	0.81
Purchase of investment in mutual funds	(347,900.00)	(266,443.00)
Proceeds from liquidation of investment in mutual fund	361,556.73	259,899.42
Net investments in fixed deposits	(2,486.00)	(3,661.82)
Interest received on investments	475.86	463.24
Net cash (used in)/generated from investing activities (B)	11,262.61	(9,782.81)
Cash flow from financing activities:		
Issue of CCPS (including securities premium & net of share issue expenses)	20,974.17	92,390.85
Proceeds from issue of equity share capital (including security premium)	2,263.04	-
Buy back of equity shares (including related income tax)	-	(724.11)
Debt securities issued	134,495.00	86,855.00
Debt securities repaid	(86,287.57)	(42,477.54)
Borrowings other than debt securities raised	424,591.07	168,701.24
Borrowings other than debt securities repaid	(328,588.36)	(165,036.14)
Dividends paid (including related income tax)	(9,364.64)	-
Payment of lease liability	(343.35)	(172.19)
Net cash generated from financing activities (C)	163,749.44	139,537.11
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(6,683.97)	20,578.02
Cash and cash equivalents at the beginning of the period	28,194.14	7,616.12
Cash and cash equivalents at the end of the year*	21,510.17	28,194.14

*Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered & highly liquid bank balances.

As per our report of even date

For ABC & Associates

Chartered Accountants

Firm Registration No. 087245



Deresh Singh

Partner

Membership No. 087245

Place: New Delhi

Date: May 29, 2024

UDIN:

24097345BKHBXK6499

For and on behalf of the Board of Directors of

KrazyBee Services Private Limited

CIN:U65100KA2016PTCDB6990

P. Madhusudan Ekambaram
Director
DIN: 07442577
Place: Bengaluru
Date: May 29, 2024

Vivek Veda
Director
DIN: 07560229
Place: Bengaluru
Date: May 29, 2024

Pallavi Lingaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 29, 2024

KRAZYBEE SERVICES PRIVATE LIMITED
Balance Sheet
(All amounts are in Rs. Lakhs, unless otherwise stated)

S.No	Particulars	Note	As at March 31, 2023	As at March 31, 2022
ASSETS				
(1)	Financial assets			
(a)	Cash and cash equivalents	3(I)	28,179.96	7,616.12
(b)	Bank balance other than (a) above	3(II)	4,805.21	1,179.30
(c)	Trade receivables	4	2,666.40	9,540.55
(d)	Loans	5	2,31,831.62	1,11,496.77
(e)	Investments	6	13,193.16	6,197.98
(f)	Other financial assets	7	5,670.55	4,551.42
	Sub-Total - Financial Assets		2,86,346.90	1,40,582.14
(2)	Non-financial assets			
(a)	Current tax assets (net)	8	1,351.38	654.45
(b)	Deferred tax assets (net)	9	2,417.75	2,323.29
(c)	Property, plant and equipment	10	73.68	60.35
(d)	Right of use asset		319.84	165.04
(e)	Intangible assets	11	4.78	2.75
(f)	Other non-financial assets	12	2,202.88	319.39
	Sub-Total - Non-Financial Assets		6,370.31	3,525.27
	Total assets		2,92,717.21	1,44,107.41
LIABILITIES AND EQUITY				
LIABILITIES				
(1)	Financial Liabilities			
(a)	Trade payables	13		
	(I) total outstanding dues of micro enterprises and small enterprises		195.42	40.70
	(II) total outstanding dues of creditors other than micro enterprises and small enterprises		1,884.21	680.06
(b)	Debt securities	14	66,114.94	26,799.76
(c)	Borrowings (other than debt securities)	15	63,244.33	53,570.33
(d)	Other financial liabilities	16	662.66	241.20
	Sub-Total - Financial Liabilities		1,32,101.56	81,332.05
(2)	Non-financial liabilities			
(a)	Current tax liabilities (net)	17	-	800.89
(b)	Provisions	18	236.72	113.08
(c)	Other non-financial liabilities	19	1,324.96	1,210.45
	Sub-Total - Non-Financial Liabilities		1,561.68	2,124.42
(3)	EQUITY			
(a)	Equity share capital	20(a)	111.79	112.38
(b)	Instruments entirely equity in nature	20(b)	70,136.82	-
(c)	Other equity	21	88,805.36	60,538.56
	Sub-Total - Equity		1,59,053.97	60,650.94
	Total liabilities and equity		2,92,717.21	1,44,107.41

Summary of significant accounting policies 2
The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For ASC & Associates
Chartered Accountants
Firm Registration No: 011643H

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN:U65100KA2016PTC086990



CA Denesh Singh
Partner
Membership No: 097345
Place: New Delhi
Date: May 29, 2023

[Signature]

Madhusudan Ekambaram
Director
DIN:07442577
Place: Bengaluru
Date: May 29, 2023

[Signature]

Karthikeyan Krishnaswamy
Director
DIN: 07449376
Place: Bengaluru
Date: May 29, 2023

[Signature]

Pallavi Lingaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 29, 2023

UDIN: 23097345B62DPK1405

KRAZYBEE SERVICES PRIVATE LIMITED
Statement of profit and loss
(All amounts are in Rs. Lakhs, unless otherwise stated)

S.No	Particulars	Note	Year ended March 31, 2023	Year ended March 31, 2022
	Revenue from operations			
(i)	Interest income	22	47,774.98	17,500.34
(ii)	Fees and commission income	23	23,474.21	15,969.40
(iii)	Net gain/(loss) on fair value changes	24	451.60	189.71
	Total revenue from operations		71,700.79	33,659.45
1			207.11	27.92
2	Other income	25	71,907.90	33,687.37
3	Total Income (1+2)			
	Expenses			
(i)	Finance costs	26	16,425.09	7,532.88
(ii)	Fees and commission expense	27	14,373.25	1,679.41
(iii)	Impairment on financial instruments	28	24,853.22	16,183.78
(iv)	Employee benefits expenses	29	3,680.02	2,562.77
(v)	Depreciation and amortization expense	30	165.15	267.43
(vi)	Other expenses	31	3,661.40	1,322.57
4	Total expenses		63,158.13	29,548.84
5	Profit before tax (3-4)		8,749.77	4,138.53
	Tax expense:	32		
	(1) Current tax		2,247.31	2,056.35
	(2) Deferred tax (credit) / charge		(89.74)	(859.67)
	(3) Tax in respect of earlier years		83.35	62.91
6	Total tax expense		2,240.92	1,259.59
7	Profit for the year (5-6)		6,508.85	2,878.94
8	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss		(18.77)	22.55
	Gain/(Loss) on remeasurement of defined benefit plans		4.72	(5.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	Other comprehensive income		(14.05)	16.87
9	Total comprehensive income for the year (7+8)		6,494.80	2,895.81
10	Earnings per equity share			
	Basic (Rs.)		579.22	261.43
	Diluted (Rs.)		532.55	261.43

Summary of significant accounting policies
The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For ASC & Associates
Chartered Accountants
Firm Registration No: 011863N

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN:U65100KA2016PTC086990



CA Denesh Singh
Partner
Membership No: 097345
Place: New Delhi
Date: May 29, 2023

P. Madhusudan

Madhusudan Ekambaram
Director
DIN:07442577
Place: Bengaluru
Date: May 29, 2023

Karthik

Karthik An Krishnaswamy
Director
DIN: 07449376
Place: Bengaluru
Date: May 29, 2023

Pallavi

Pallavi Singaraju
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 29, 2023

UDLN: 23097345BG2DPK1405

KRAZYBEE SERVICES PRIVATE LIMITED
Statement of Cash Flows
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Cash flow from operating activities:	8,749.77	4,138.53
Profit before tax		(17,196.23)
Adjustments for:	(47,275.83)	267.43
Interest income	165.15	(304.11)
Depreciation and amortization expense	(499.15)	(206.96)
Interest income from investments	(451.60)	16,183.78
Net gain on sale of investments	24,853.22	316.30
Impairment on financial instruments	241.49	7,131.10
Share based payment expense	15,352.56	359.11
Finance cost	-	(7.44)
Unrealized foreign exchange loss	(5.83)	42.67
Interest income on security deposits	37.09	17,137.14
Interest on lease liability	50,001.92	(6,331.27)
Cash inflow from interest on loans	(14,405.93)	
Cash outflow towards finance cost	36,762.86	21,530.05
Cash generated from operations before working capital changes		
Working capital changes:	(1,47,951.82)	(62,809.89)
(Increase) in loans	6,874.15	(9,540.55)
(Increase) / Decrease in trade receivables	(1,063.21)	3,929.92
(Increase) / Decrease in other financial assets	(1,896.09)	(255.21)
(Increase) in other non-financial assets	1,358.87	(868.92)
Increase / (Decrease) in trade payables	104.87	57.55
Increase in provisions	274.51	12.90
Increase in other financial liabilities	152.16	131.08
Increase in other non-financial liabilities	(1,05,383.70)	(47,813.07)
Cash (used in) operations	(3,828.48)	(2,031.16)
Income tax paid (net of refunds)	(1,09,212.18)	(49,844.23)
Net cash flows (used in) operating activities (A)		
Cash flow from investing activities:	(40.66)	(2.99)
Purchase of property, plant and equipment and intangible assets	(6,543.58)	(2,479.77)
(Purchase) of mutual funds (net)	(3,625.91)	(807.58)
Net investments in fixed deposits	449.06	315.27
Interest received on investments	(9,761.09)	(2,975.07)
Net cash flow (used in) investing activities (B)		
Cash flow from financing activities:	92,390.85	-
Net proceeds from issue of CCPS	(724.11)	-
Buy back of equity shares (including related income tax)	38,441.50	14,395.74
Debt securities issued (net)	9,601.06	21,548.43
Borrowings other than debt securities raised (net)	(172.19)	(231.73)
Payment towards lease liabilities	1,39,537.11	35,712.44
Net cash flow generated from financing activities (C)		
Net increase / (decrease) in cash and cash equivalents (A + B + C)	20,563.84	(17,106.86)
Cash and cash equivalents at the beginning of the year	7,616.12	24,722.98
Cash and cash equivalents at the end of the year*	28,179.96	7,616.12

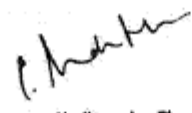
*Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered & highly liquid bank balances.

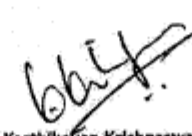
As per our report of even date
For ASC & Associates
Chartered Accountants
Firm Registration No: 011863N

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN: U65100KA2016PTC086990



CA Denesh Sharma
Partner
Membership No: 097345
Place: New Delhi
Date: May 29, 2023


Madhusudan Ekambaram
Director
DIN: 07442577
Place: Bengaluru
Date: May 29, 2023


Karthikeyan Krishnaswamy
Director
DIN: 07449376
Place: Bengaluru
Date: May 29, 2023


Pallavi Lingappa
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 29, 2023

KRAZYBEE SERVICES PRIVATE LIMITED

Balance Sheet

(All amounts are in INR Lakhs, unless otherwise stated)

S.No	Particulars	Note	As at March 31, 2022	As at March 31, 2021
	ASSETS			
(1)	Financial assets			
(a)	Cash and cash equivalents	3(i)	7,616.12	24,722.98
(b)	Bank balance other than (a) above	3(ii)	1,179.30	371.72
(c)	Trade receivables	4	9,540.55	-
(d)	Loans	5	1,11,496.77	64,114.48
(e)	Investments	6	6,197.98	3,511.25
(f)	Other financial assets	7	4,785.72	8,485.06
	Sub-Total - Financial Assets		1,40,816.44	1,01,205.49
(2)	Non-financial assets			
(a)	Current tax assets (net)	8	654.45	654.45
(b)	Deferred tax assets (net)	9	2,323.29	1,469.30
(c)	Property, plant and equipment	10	60.35	113.90
(d)	Right of use asset		165.04	86.95
(e)	Intangible assets	11	2.75	13.39
(f)	Other non-financial assets	12	85.09	54.78
	Sub-Total - Non-Financial Assets		3,290.97	2,392.77
	Total assets		1,44,107.41	1,03,598.26
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	Financial liabilities			
(a)	Trade payables	13		
	(i) total outstanding dues of micro enterprises and small enterprises		40.70	22.16
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		680.06	1,567.52
(b)	Debt securities	14	26,113.48	11,717.74
(c)	Borrowings (other than debt securities)	15	53,335.00	35,116.45
(d)	Other financial liabilities	16	1,162.81	251.40
	Sub-Total - Financial Liabilities		81,332.05	48,675.27
(2)	Non-financial liabilities			
(a)	Current tax liabilities (net)	17	800.89	712.79
(b)	Provisions	18	113.08	78.08
(c)	Other non-financial liabilities	19	1,210.45	382.28
	Sub-Total - Non-Financial Liabilities		2,124.42	1,173.15
(3)	EQUITY			
(a)	Equity share capital	20	112.38	107.02
(b)	Other equity	21	60,538.56	53,642.82
	Sub-Total - Equity		60,650.94	53,749.84
	Total liabilities and equity		1,44,107.41	1,03,598.26

Summary of significant accounting policies

2

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For **ASC & Associates**

Chartered Accountants

Firm Registration No. 011863H



CA Denesh Singh

Partner

Membership No: 097345

Place: New Delhi

Date: May 25, 2022

For and on behalf of the Board of Directors of

KrazyBee Services Private Limited

CIN: U65100KA2016PTC086990

[Signature]
MADHUSUDAN
EKAMBARAM
Director
DIN: 07442577
Place: Bengaluru
Date: May 25, 2022

[Signature]
KARTHIKEYAN
KRISHNASWAMY
Director
DIN: 07449376
Place: Bengaluru
Date: May 25, 2022

[Signature]
PAELAVI LINGARAJU
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 25, 2022

KRAZYBEE SERVICES PRIVATE LIMITED
Statement of Profit and Loss
(All amounts are in INR Lakhs, unless otherwise stated)

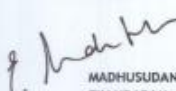
S.No	Particulars	Note	Year ended March 31, 2022	Year ended March 31, 2021
	Revenue from operations			
(i)	Interest income	22	17,500.34	14,374.28
(ii)	Fees and commission income	23	15,969.40	8,075.76
(iii)	Net gain/(loss) on fair value changes	24	189.71	(110.89)
1	Total revenue from operations		33,659.45	22,339.15
2	Other income	25	27.92	38.40
3	Total income (1+2)		33,687.37	22,377.55
	Expenses			
(i)	Finance costs	26	7,532.88	6,104.06
(ii)	Fees and commission expense	27	1,679.41	1,105.92
(iii)	Impairment on financial instruments	28	16,183.78	9,666.61
(iv)	Employee benefits expenses	29	2,562.77	1,018.75
(v)	Depreciation and amortization expense	30	267.43	211.83
(vi)	Other expenses	31	1,322.57	641.18
4	Total expenses		29,548.84	18,748.35
5	Profit before tax (3-4)		4,138.53	3,629.20
	Tax expense:	32		
(1)	Current tax		2,056.35	1,028.15
(2)	Deferred tax (credit) / charge		(859.67)	(201.09)
(3)	Tax in respect of earlier years		62.91	-
6	Total tax expense		1,259.59	827.06
7	Profit for the year (5-6)		2,878.94	2,802.14
8	Other comprehensive income:			
(i)	Items that will not be reclassified to profit or loss		22.55	(14.02)
	Gain/(Loss) on remeasurement of defined benefit plans			
(ii)	Income tax relating to items that will not be reclassified to profit or loss		(5.68)	3.53
	Other comprehensive income		16.87	(10.49)
9	Total comprehensive income for the year (7+8)		2,895.81	2,791.65
10	Earnings per equity share	33		
	Basic and diluted (INR)		261.43	367.98
	(Nominal value per share - INR 10)			

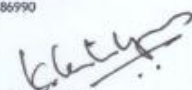
Summary of significant accounting policies 2
The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For ASC & Associates
Chartered Accountants
Firm Registration No: 011863N

Denesh Singh
Partner
Membership No: 097345
Place: New Delhi
Date: May 25, 2022

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN:U65100KA2016PTC086990


MADHUSUDAN
EKAMBARAM
Director
DIN:07442577
Place: Bengaluru
Date: May 25, 2022


KARTHIKEYAN
KRISHNASWAMY
Director
DIN: 07449376
Place: Bengaluru
Date: May 25, 2022


PALLAVI LINGARAJU
Company Secretary
Membership No: AS6733
Place: Bengaluru
Date: May 25, 2022

KRAZYBEE SERVICES PRIVATE LIMITED
Statement of Cash Flows
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash flow from operating activities:		
Profit before tax	4,138.53	3,629.20
Adjustments for:		
Interest income	(17,196.23)	(13,897.98)
Depreciation and amortization expense	267.43	211.83
Interest income from investments	(304.11)	(476.30)
Gain on sale of investments	(206.96)	(18.00)
Impairment on financial instruments	16,183.78	9,666.61
Share based payment expense	316.30	206.16
Finance cost	7,131.10	6,455.85
Net gain on fair value changes	-	128.89
Unrealized foreign exchange loss	359.11	92.78
Interest income on security deposits	(7.44)	(7.09)
Interest on lease liability	42.67	24.45
Cash inflow from interest on loans	17,137.14	10,887.73
Cash outflow towards finance cost	(6,331.27)	(6,575.70)
Cash generated from operations before working capital changes	21,530.05	10,328.43
Working capital changes:		
Decrease / (Increase) in loans	(62,809.89)	20,557.11
Decrease / (Increase) in trade receivables	(9,540.55)	1,103.73
Decrease / (Increase) in other financial assets	3,695.62	(5,729.00)
Decrease / (Increase) in other non-financial assets	(20.91)	69.06
Increase / (Decrease) in trade payables	(868.92)	584.64
Increase in provisions	57.55	33.88
Increase / (Decrease) in other financial liabilities	12.90	5.32
Increase / (Decrease) in other non-financial liabilities	131.08	(197.24)
Cash generated from / (used in) operations	(47,813.07)	26,755.93
Income tax paid (net of refunds)	(2,031.16)	(302.96)
Net cash flows generated from / (used in) operating activities (A)	(49,844.23)	26,452.97
Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(2.99)	(0.81)
Purchase of mutual funds	(2,479.77)	(3,499.83)
Redemption of investment in mutual fund	-	2,509.53
Redemption of investment in corporate bond	-	41.20
Net proceeds from / (Investment in) fixed deposits	(807.58)	415.20
Interest received on investments	315.27	494.47
Net cash flow (used in) investing activities (B)	(2,975.07)	(40.24)
Cash flow from financing activities:		
Issue of equity share capital (including securities premium)	-	21,062.70
Debt securities issued / (repaid) (net)	14,395.74	(10,489.40)
Borrowings other than debt securities raised / (repaid) (net)	21,548.43	(21,103.11)
Deposits repaid	-	(100.00)
Payment towards lease liabilities	(231.73)	(149.11)
Net cash flow from / (used in) financing activities (C)	35,712.44	(10,778.92)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(17,106.86)	15,633.81
Cash and cash equivalents at the beginning of the year	24,722.98	9,089.17
Cash and cash equivalents at the end of the year	7,616.12	24,722.98

As per our report of even date:

For ASG & Associates
Chartered Accountants
Firm Registration No. 8158630

Denesh Singh
Partner
Membership No. 092146
Place: New Delhi
Date: May 25, 2022

For and on behalf of the Board of Directors of
KrazyBee Services Private Limited
CIN: U65100KA2016PTC086990

HADHUSUDAN
EKANBARAH
Director
DIN: 07442377
Place: Bengaluru
Date: May 25, 2022

KARTHIKEYAN
KRISHNASWAMY
Director
DIN: 07449376
Place: Bengaluru
Date: May 25, 2022

PALLAVI LINGARAJU
Company Secretary
Membership No: A56733
Place: Bengaluru
Date: May 25, 2022

Annexure 2

Sr. No.	Type of Securities Allotted	Total number of subscriber	Total number of Securities allotted	Face Value of Each Security (in INR)	Aggregate Value of Security (in INR)	Preferential basis/ Private Placement/ Rights Issue
1	Secured, Listed, Rated, Redeemable Non-Convertible Debentures	11	20,000	1,00,000	200,00,00,000	Private Placement
2	Secured, Listed, Rated, Redeemable Non-Convertible Debentures	7	7000	1,00,000	70,00,00,000	Private Placement
3	Secured, Listed, Rated, Redeemable Non-Convertible Debentures	20	45000	1,00,000	450,00,00,000	Private Placement
4	Secured, Listed, Rated, Redeemable Non-Convertible Debentures	21	42500	1,00,000	425,00,00,000	Private Placement
5	Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures	1	10000	1,00,000	100,00,00,000	Private Placement
6	Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures	5	27500	1,00,000	275,00,00,000	Private Placement

Details of Issuances in the previous financial year:

Sr. No.	Issue Size (Inclusive of Green Shoe Option)	Base Issue + Green Shoe Option	Green Shoe Option exercised	Date of Issue
1.	Issue Size: 49,50,00,000 Allotment Size: 32,95,00,000	Base Issue: 20,00,00,000 Green Shoe Option: 12,95,00,000	12,95,00,000	19.04.2024
2.	Issue & Allotment Size: 100,00,00,000	Base Issue: 50,00,00,000 Green Shoe Option: 50,00,00,000	50,00,00,000	26.04.2024
3.	Issue Size: 100,00,00,000 Allotment Size: 55,00,00,000	Base Issue: 100,00,00,000 Green Shoe Option: Nil	-	27.05.2024
4.	Issue Size: 100,00,00,000 Allotment Size: 80,00,00,000	Base Issue: 50,00,00,000 Green Shoe Option: 50,00,00,000	30,00,00,000	12.06.2024
5.	Issue & Allotment Size: 40,00,00,000	Base Issue: 20,00,00,000 Green Shoe Option: 20,00,00,000	20,00,00,000	12.07.2024
6.	Issue Size: 100,00,00,000 Allotment Size: 50,00,00,000	Base Issue: 50,00,00,000 Green Shoe Option: 50,00,00,000	-	19.06.2024
7.	Issue & Allotment Size: 50,00,00,000	Base Issue: 50,00,00,000 Green Shoe Option: Nil	-	05.07.2024
8.	Issue Size: 100,00,00,000 Allotment Size: 70,00,00,000	Base Issue: 30,00,00,000 Green Shoe Option: 70,00,00,000	40,00,00,000	24.07.2024
9.	Issue Size: 70,00,00,000 Allotment Size: 22,25,00,000	Base Issue: 15,00,00,000 Green Shoe Option: 55,00,00,000	7,25,00,000	01.07.2024
10.	Issue Size: 130,00,00,000 Allotment Size: 120,00,00,000	Base Issue: 50,00,00,000 Green Shoe Option: 80,00,00,000	70,00,00,000	31.07.2024

11.	Issue Size: 60,00,00,000 Allotment Size: 50,00,00,000	Base Issue: 25,00,00,000 Green Shoe Option: 35,00,00,000	25,00,00,000	26.08.2024
12.	Issue Size: 80,00,00,000 Allotment Size: 70,00,00,000	Base Issue: 70,00,00,000 Green Shoe Option: 10,00,00,000	-	21.10.2024
13.	Issue & Allotment Size: 150,00,00,000	Base Issue: 150,00,00,000 Green Shoe Option: Nil	-	12.12.2024
14.	Issue & Allotment Size: 30,00,00,000	Base Issue: 30,00,00,000 Green Shoe Option: Nil	-	20.12.2024
15.	Issue & Allotment Size: 320,00,00,000	Base Issue: 160,00,00,000 Green Shoe Option: 160,00,00,000	160,00,00,000	23.01.2025
16.	Issue Size: 250,00,00,000 Allotment Size: 115,00,00,000	Base Issue: 100,00,00,000 Green Shoe Option: 15,00,00,000	15,00,00,000	05.02.2025

Shareholders Resolution



CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE 02ND (FY 2025-26) EXTRA-ORDINARY GENERAL MEETING OF MEMBERS OF KRAZYBEE SERVICES LIMITED (FORMERLY KNOWN AS KRAZYBEE SERVICES PRIVATE LIMITED) HELD ON FRIDAY, 27TH JUNE, 2025 AT 1ST FLOOR, NO. 128/9, MARUTHI SAPPHIRE, HAL AIRPORT ROAD, MURGESH PALYA, BANGALORE – 560017, THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS FACILITY

1. APPROVE THE OVERALL BORROWING LIMITS OF THE COMPANY

The below resolution is passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), the Foreign Exchange Management Act, 1999, as amended, 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"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, or Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchange (the "Stock Exchange") where the securities of the Company may be listed, the consent of the shareholders of the Company be and is hereby accorded, to borrow from time to time, including through issuance of secured or unsecured, convertible and/or non-convertible debentures (including any sub-debts), bonds (including Foreign Currency Convertible Bonds or FCCBs), commercial papers, refinancing from banks, term loans, working capital demand loans, cash credit, secured or unsecured intercorporate deposits/loans, or any other form of debt or money market instruments, as may be deemed appropriate, from banks/NHB/financial institutions/ lending institutions, or other persons, on such terms and conditions as the Board may determine, with a view to augment the business of the Company, up to an amount not exceeding **INR 8500,00,00,000/- (Indian Rupees Eight Thousand Five Hundred Crores Only)**, notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose and securities premium;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and charge creations aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby authorized severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required, including e-filing(s) to be made with the Registrar of Companies, Bengaluru and any other authority in relation to the aforesaid resolution.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorized to issue certified true copies of the foregoing resolution, as and when required.

2. APPROVE FOR CREATION OF CHARGES ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

The below resolution is passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder, and other applicable rules, regulations, directions, circulars, issued by the MCA, RBI or SEBI, as may be amended, from time to time, and Articles of Association of the Company, consent of the Shareholders of the Company be and is hereby accorded for creation of hypothecation / charge / security in any form or manner, in addition to the existing charges, and hypothecation already created by the Company, on the properties of the Company whether tangible, intangible or otherwise, both present and future, and/or the whole or any part of the undertaking(s) of the Company wherever situated, present and future, whether presently belonging to the Company or not, including any enhancement therein, in favour of any person including, but not limited to, banks/NHB/financial institutions/ lending institutions, or other persons for the purpose of securing the borrowings made by the Company and outstanding at any point of time, including for securing the borrowings made through

KrazyBee Services Limited (Formerly known as KrazyBee Services Pvt. Ltd.)

CIN No. U65100KA2016PLC086990

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issuance of secured non-convertible debentures (including any sub-debts), bonds (including Foreign Currency Convertible Bonds or FCCBs), commercial papers, refinancing from banks, availing of term loans, working capital demand loans, cash credit, secured or unsecured intercorporate deposits/loans, or any other form of debt or money market instruments in respect of the said loans/borrowings/debentures, subject to limits under Section 180(1)(c) on such specific terms and conditions and covenants in respect of enforcement of securities as maybe stipulated in that behalf and agreed to between the Company and the Lender(s) / Agent(s) / Trustee(s) or any other person(s) for an amount not exceeding **INR 9500,00,00,000/- (Indian Rupees Nine Thousand Five Hundred Crores Only)** at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Directors or the Company Secretary or the Finance Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and charge creations aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

//*Certified true Copy*//

For **Krazybee Services Limited (Formerly known as Krazybee Services Private Limited)**

PALLAVI
LINGARAJU

Digitally signed by
PALLAVI LINGARAJU
Date: 2025.09.11
13:26:54 +05'30'

Pallavi Lingaraju
Company Secretary
M. No. 56733

Address: 1203 Prerana Nilaya Park Road,
23rd Cross D Group L Nagarbhavi Bangalore 560091

Finance Committee Resolution



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE FINANCE COMMITTEE MEETING OF KRAZYBEE SERVICES LIMITED (FORMERLY KNOWN AS KRAZYBEE SERVICES PRIVATE LIMITED) HELD ON TUESDAY, OCTOBER 14, 2025 AT 1ST FLOOR, NO. 128/9, MARUTHI SAPPHIRE, HAL AIRPORT ROAD, MURGESH PALYA, BANGALORE - 560017, WHERE THE REQUIRED QUORUM WAS PRESENT.

TO OFFER RATED, SENIOR, SECURED, LISTED, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT FOR AN AGGREGATE AMOUNT OF RS. 150,00,00,000/- (RUPEES ONE HUNDRED FIFTY CRORE ONLY)

"RESOLVED THAT pursuant to the approval of the Board of Directors vide its resolution dated 25th June 2025 and Shareholders resolution dated 27th June 2025 and pursuant to provisions of the Memorandum of Association and Articles of Association of the Company, Section 42, 71, 179(3)(c), 180(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations"), and the SEBI Circular bearing the reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debts Securities and Commercial Paper" ("Operational Circular"), or any other regulatory authority, each as amended, modified and/or supplemented from time to time, listing agreement entered into by the Company with BSE Limited ("BSE") and in accordance with any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by competent authorities ("Applicable Law"), the approval of the Committee be and is hereby accorded to:

a.) offer and issue upto 15,000 (Fifteen Thousand) Secured, Listed, Rated, Redeemable, Non-Convertible Debentures (NCDs) denominated in Indian Rupees, each having a face value of Rs. 1,00,000/- (Indian Rupees One Lakh only) aggregating up to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore only) including Green Shoe Option issued at par/ premium / discount (the "Debentures") issued on a fully paid basis and on a private placement basis. The details of the issuance are as mentioned hereunder:

COUPON	TENOR	AMOUNT
11.50% per annum	514 days	Rs. 150,00,00,000 (including Green Shoe Option of 75,00,00,000)

The subscription amount is subject to deduction of taxes at source, if applicable, in accordance with applicable law, with or without gross up, ("the Issue") to the identified investors for the purposes of Section 42 of the Act (being, financial institutions, bodies corporate and individuals) ("Debenture Holders") on such terms as may be agreed with the Debenture Holders for raising debt for onward lending purpose;

b) secure the amounts to be raised pursuant to the issuance of the Debentures ("Secured Obligations") (at such ranking/priority and up to such limits and security cover as may be agreed with the Debenture Holders) by one or more the following; (i) hypothecation of certain identified book debts of the Company from time to time and which will be replaced from time to time in order to maintain the security cover ratio of 1.1 (one point one) times until all Debentures are repaid in full. ("Transaction Security")

RESOLVED FURTHER THAT Mr. Madhusudan Ekambaram, Mr. Karthikeyan Krishnaswamy and Mr. Vivek Veda, Directors of the Company, Ms. Pallavi Lingaraju, Company Secretary of the Company and Mr. Kartik G Deshpande, Authorized Signatory be and are hereby severally authorized to do all such acts, deeds and things as they deem necessary or desirable in connection with the offer, issue and allotment of the Debentures, including, without limitation the following:

- seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers from any other persons that be required in connection with the issue and offer of the Debentures;
- executing the term sheet in relation to the Debentures;

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- c) negotiating, approving and deciding the terms of the issue of Debentures and all other related matters;
- d) seeking the listing of any of the Debentures on the BSE, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
- e) approving the General Information document, Key Information document and the private placement offer cum application letter (including amending, varying or modifying the same, as may be considered desirable or expedient) (collectively, the "Disclosure Documents"), in accordance with all Applicable Laws;
- f) finalising the terms and conditions of the appointment of an arranger, the Debenture Trustee, a registrar and transfer agent, a credit rating agency, valuation agency, a depository and such other intermediaries as may be required including their successors and their agents;
- g) obtaining such credit rating(s) and within such timeline(s) as may be required by the Debenture Holders;
- h) finalising the terms of the issue and offer of the Debentures;
- i) entering into arrangements with the depository(ies) in connection with issue of Debentures in dematerialised form;
- j) creating and perfecting the Transaction Security as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue and offer of the Debentures;
- k) finalizing the deemed date of allotment of the Debentures;
- l) to negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices, forms or letters as may be required in connection with the issue and offer of the Debentures and deal with regulatory authorities in connection with the issue and offer of the Debentures including but not limited to the RBI, SEBI (if so required), the jurisdictional registrar of companies, the BSE, the Ministry of Corporate Affairs ("MCA"), or any depository, and such other authorities as may be required;
- m) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;
- n) creation of recovery expense fund in accordance with SEBI Circular SEBI/HO/MRSD/CRADT/CIR/P/2020/207 dated 22nd October 2020 read with guidance note issued by the BSE in this regard;
- o) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novation thereto (now or in the future):
 - i. the General Information Document and Key Information Document for the issue and offer of the Debentures;
 - ii. the term sheet in connection with the Debentures, agreements to be entered into with the Debenture Trustee, any undertakings, due diligence certificates, corporate actions, letters of allotment and such other documents;
 - iii. the debenture trust deed, the debenture trustee agreement, the deed of hypothecation, monthly asset certificates, and any other documents required for the creation of security interest (together with the Disclosure documents, referred to as the "Transaction Documents");
 - iv. any other documents required for the purposes of the issue and offer of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
 - v. any other documents designated as a Transaction Document by the Debenture Trustee and/or the Debenture Holders;
- p) to do all such acts as may be necessary for the issue and offer of the Debentures in accordance with the terms set out in the Transaction Documents; and
- q) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements,

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- undertakings, forms, deeds, affidavits, declarations and certificates in relation to the issue and offer of the Debentures and the transactions contemplated thereby, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue and offer of the Debentures.
- r) The Transaction documents including the Discloser document have been perused by the Committee and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors

RESOLVED FURTHER THAT any of the Directors or the company secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be required in connection with the issue and offer of the Debentures and providing of security interest on the Debentures including without limitation execution or ratification of the requisite agreement(s) with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited (CDSL), listing of Debentures on wholesale debt market segment of the BSE, appointment of trustees, credit rating agency, valuation agency and other advisors as may be required and making payment of their fees.

RESOLVED FURTHER THAT any of the Authorised Persons of the Company be and are hereby severally authorized to do all such acts, deeds and things as are necessary for registering any of the documents being executed by the Company, and for filing of necessary forms, returns and such other documents pertaining to the aforesaid issuance of Debentures and creation, perfection and registration of charges with the relevant registrar of companies, CERSAI, MCA, or any depository, the SEBI, or any other governmental authority.

RESOLVED FURTHER THAT the Disclosure Documents placed before the Committee for issuance of Debentures to the Debenture Holders be and are hereby approved and the same be issued to the Debenture Holders under the signature of any one of the Directors or Company Secretary of the Company.

RESOLVED FURTHER THAT Mr. Madhusudan Ekambaram, Mr. Karthikeyan Krishnaswamy and Mr. Vivek Veda, Directors of the Company, Ms. Pallavi Lingaraju, Company Secretary of the Company be and are hereby authorised severally to take necessary actions for listing of the Debentures with the BSE.

RESOLVED FURTHER THAT approval of the Finance Committee to do all such acts, deeds and things as may be necessary for allotment of Debentures."

//Certified to be true//

For KrazyBee Services Limited (Formerly Known as KrazyBee Services Private Limited)

PALLAVI LINGARAJU
Digitally signed by
PALLAVI LINGARAJU
Date: 2025.10.14
16:37:11 +05'30'

Pallavi Lingaraju
Company Secretary
M. No. A56733
Address: 1203 Prerana Nilaya Park Road
23rd Cross D Group L Nagarbhavi Bangalore – 560091