NAVI FINSERV LIMITED

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

CIN: U65923KA2012PLC062537 | **PAN:** AAECC7456R | **RBI Registration No.:** N- 02.00270

Registered and Corporate Address | 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, HSR Layout, Bangalore, Bangalore South, Karnataka – 560102, India.

Place of Incorporation | Karnataka, Bengaluru

Date of Incorporation | February 14, 2012

Telephone No.: 080 45113400 | **Website**: www.navi.com/finserv | **Email**: borrowings_ops@navi.com

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

KEY INFORMATION DOCUMENT FOR ISSUE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS DATED JUNE 10, 2026

This Key Information Document is prepared in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI NCS Master Circular bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, in each case as amended / modified / supplemented from time to time.

KEY INFORMATION DOCUMENT FOR PRIVATE PLACEMENT ("ISSUE") BY WAY OF:

(I) ISSUANCE OF UP TO 2,00,000 (TWO LAKH) FULLY PAID, SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) AGGREGATING UP TO INR 2,00,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORE ONLY) ISSUED AT PAR AT THE FACE VALUE, FOR CASH, IN DEMATERIALISED FORM, ON A PRIVATE PLACEMENT BASIS,

HEREINAFTER REFERRED TO AS THE "SERIES A DEBENTURES";

(II) RE-ISSUANCE OF UP TO 75,000 (SEVENTY FIVE THOUSAND) FULLY PAID, SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) AGGREGATING UP TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY FIVE CRORE ONLY) ISSUED AT PAR AT THE FACE VALUE, FOR CASH, IN DEMATERIALISED FORM, ON A PRIVATE PLACEMENT BASIS, HEREINAFTER REFERRED TO AS THE "SERIES B DEBENTURES";

(III) ISSUANCE OF UP TO 1,00,000 (ONE LAKH) FULLY PAID, SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) AGGREGATING UP TO INR 1,00,00,00,000/- (INDIAN RUPEES ONE HUNDRED CRORE ONLY) ISSUED AT PAR AT THE FACE VALUE, FOR CASH, IN DEMATERIALISED FORM, ON A PRIVATE PLACEMENT BASIS, HEREINAFTER REFERRED TO AS THE "SERIES C DEBENTURES"; IN EACH CASE, BY NAVI FINSERV LIMITED (THE "ISSUER").

General Risk: For taking an investment decision, the investors must rely on their own examination of the Issuer and the Issue including the risks involved. This Issue is being made on a private placement basis. The Debentures have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**") nor does SEBI guarantee the accuracy or adequacy of this document.

Eligible Investor: In terms of SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 (**"SEBI NCS Master Circular"**) issued by SEBI, all qualified institutional buyers ("**QIBs**") and any non-QIB investors specifically authorized by the Issuer to participate in this Issue on the Electronic Book Provider ("**EBP**") Platform, are eligible to bid / invest / apply for this Issue. All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Debentures as per the norms approved by Government of India, Reserve Bank of India ("**RBI**"), SEBI or any other statutory body from time to time. This being a private placement Issue, the eligible investors who have been addressed through this communication directly, are only eligible to apply. Prior to making any investment in these Debentures, each investor should satisfy and assure itself that it is authorized and eligible to invest in the Debentures. The Issuer shall be under no obligation to verify the eligibility/authority of the investor to invest in these Debentures. Further, mere receipt of this Key Information Document by a person shall not be construed as any representation by the Issuer that such person is authorized to invest in these Debentures or eligible to subscribe to these Debentures. The current Issue is not being underwritten. For further details, please refer to *Section IV (Summary of Terms)* of this Key Information Document.

THIS ISSUE AND DISTRIBUTION OF THIS KEY INFORMATION DOCUMENT IS BEING MADE TO ELIGIBLE INVESTORS UNDER THE SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 ("SEBI NCS REGULATIONS") AND SECTIONS 42 AND 71 OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER. THIS KEY INFORMATION DOCUMENT IS PERSONAL TO EACH PROSPECTIVE INVESTOR AND DOES NOT CONSTITUTE AN OFFER OR INVITATION OR SOLICITATION OF AN OFFER TO THE PUBLIC OR TO ANY OTHER PROSPECTIVE INVESTOR OR CLASS OF INVESTORS WITHIN OR OUTSIDE INDIA OTHER THAN ELIGIBLE INVESTORS. SOLELY FOR THE PURPOSE OF ISSUANCE OF THE DEBENTURES, THE KEY INFORMATION DOCUMENT WILL BE UPLOADED ON THE EBP PLATFORM AND

COULD BE RELIED UPON ONLY BY ELIGIBLE INVESTORS REGISTERED WITH THE EBP PLATFORM OF THE BSE. THIS KEY INFORMATION DOCUMENT DOES NOT CONSTITUTE AN OFFER OR INVITATION OR SOLICITATION OF AN OFFER TO THE PUBLIC, OR TO ANY OTHER PERSON OR CLASS OF INVESTORS, WITHIN OR OUTSIDE INDIA, OTHER THAN TO THE ELIGIBLE INVESTORS.

THIS KEY INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS AND SHOULD NOT BE CONSTRUED TO BE A PROSPECTUS AND/OR AN INVITATION TO THE PUBLIC FOR SUBSCRIPTION TO THE DEBENTURES OR ANY OTHER SECURITIES OF THE ISSUER. THIS KEY INFORMATION DOCUMENT IS INTENDED FOR PRIVATE USE MEANT SOLELY FOR ELIGIBLE INVESTORS, ON A PRIVATE PLACEMENT BASIS AND IS NOT AN OFFER TO THE PUBLIC OR TO ANY OTHER CLASS OF INVESTORS. THIS KEY INFORMATION DOCUMENT IS PERSONAL TO EACH PROSPECTIVE INVESTOR AND DOES NOT CONSTITUTE AN OFFER OR INVITATION OR SOLICITATION OF AN OFFER TO THE PUBLIC OR TO ANY OTHER PROSPECTIVE INVESTOR OR CLASS OF INVESTORS WITHIN OR OUTSIDE INDIA OTHER THAN THE PROSPECTIVE INVESTOR TO WHOM IT IS ISSUED.

YOU MAY NOT AND ARE NOT AUTHORISED TO: (1) DELIVER THIS KEY INFORMATION DOCUMENT TO ANY OTHER PERSON, OR (2) REPRODUCE THIS KEY INFORMATION DOCUMENT IN ANY MANNER WHATSOEVER, OR (3) RELEASE ANY PUBLIC ADVERTISEMENTS OR UTILISE ANY MEDIA, MARKETING OR DISTRIBUTION CHANNELS OR AGENTS TO INFORM THE PUBLIC AT LARGE ABOUT THIS ISSUE. ANY DISTRIBUTION OR REPRODUCTION OF THIS KEY INFORMATION DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS INSTRUCTION MAY RESULT IN VIOLATION OF THE COMPANIES ACT, 2013, SEBI NCS REGULATIONS OR OTHER APPLICABLE LAWS OF INDIA AND OF OTHER JURISDICTIONS.

TRUSTEE TO THE DEBENTURE HOLDERS	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	STATUTORY AUDITOR	MERCHANT BANKER
Catalyst Trusteeship Limited at Unit No-901, 9th Floor,Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013, India Tel. Nos.: +91 22-49220555	NSDL Data Management Limited 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013, India	CRISIL Ratings Limited Address: Crisil House, Central Avenue Hiranandani Business Park, Powai, Mumbai,	M/s MSKA & Associates[1] Address: Floor 4, Duckback House 41, Shakespeare Sarani, Kolkata 700017, India Tel. Nos.: +91 3347475789 Email: VikramDhanania @mska.in	Name: SKI Capital Services Limited Registration No.: INM000012768 Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005, India

[1] *Note: The financial statements of the Company as on June 30, 2025 have been prepared by Price Waterhouse LLP. However, the Company has appointed , M/s MSKA & Associates, Chartered Accountants (FRN: 105047W) with effect from the date of the Annual General Meeting held on September 22, 2025.*

TRUSTEE TO THE DEBENTURE HOLDERS	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	STATUTORY AUDITOR	MERCHANT BANKER
E-Mail: ComplianceCTLMumbai@ctltrustee.com Contact person: Mr Umesh Salve Website: www.catalysttrustee.com	Tel. Nos.: +91-22-4914 4700 Fax Nos.: +91-22-4914 2503 E-Mail: info_ndml@nsdl.com Contact person: Sachin Shinde Website: www.ndml.in	Maharashtra - 400076, India Tel. Nos.: +91 22 3342 3000 Fax Nos.: +91 22 3342 3001 E-Mail: debtissue@crisil.com Contact person: Nivedita Shibu Website: www.crisilratings.com	Contact Person: VikramDhanania @mska.in Firm Registration No.: 105047W Peer review certificate no.: 016966·	Telephone Number: +91-11-45046026 Website: https://www.skicapital.net Email address: dcm@skicapital.net Contact person: Manick Wadhwa

Date and type of the issue document: This Key Information Document is being issued on June 10 , 2026, in relation to the private placement issue of Debentures.

ISSUE SCHEDULE*

Date of Opening of the Issue	Date of Closing of the Issue	Pay-in-date	Deemed Date of Allotment
June 12, 2026	June 12, 2026	June 15, 2026	June 15, 2026

(*) The Issuer reserves the right to change the issue schedule including the Deemed date of Allotment at its sole and absolute discretion without giving any reasons or prior notice. In the event of a change in the above issue schedule, the Issuer shall communicate the revised issue schedule to the investors.

REISSUANCE OF THE DEBENTURES

The Issuer reserves the right to make multiple issuances under the same International Securities Identification Number ("**ISIN**"). Any such issue can be made either by way of creating a fresh ISIN or by way of issuance under an existing ISIN.

CREDIT RATING:

CRISIL Ratings Limited

CREDIT RATING: The Debentures being offered by way of this Key Information Document have been rated: CRISIL A, Outlook: Stable.

Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. For details, the investors are advised to refer to the section 'Credit Rating' as set out in Section 1 of this Key Information Document. The above ratings are not recommendations to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies on the basis of new information and each rating should be evaluated independently of any other rating.

The Issuer declares that the credit ratings assigned by CRISIL Ratings Limited to the Debentures, as applicable, is valid as on the date of issuance and listing. Please refer to **Annexure 1** for the credit rating letter, rating rationale and press releases issued by CRISIL Ratings Limited in relation to the Debentures.

LISTING: The Debentures are proposed to be listed on the Wholesale Debt Market Segment of BSE Limited (BSE).

Coupon Rate	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
	10.30% per annum payable monthly	10.30% per annum payable monthly	10.75% per annum payable monthly
Coupon Payment Frequency	Monthly on the 15th of every month	Monthly on the 21st of every month	Monthly on the 15th of every month
Redemption Date	March 31, 2028	May 31, 2028	August 31, 2029
Redemption Amount	At par, INR 10,000/- (Indian Rupees Ten Thousand only) per Debenture		
Debenture Trustee	Catalyst Trusteeship Services		

Compliance Clause of EBP: THE ISSUER INTENDS TO USE THE EBP BOND PLATFORM OF THE BSE. THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE EBP PLATFORM OF THE BSE TO COMPLY WITH THE BSE EBP GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION DOCUMENT AND SIGNED PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE/ BID CLOSING DATE, TO SUCCESSFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES.

GENERAL RISK: Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their own examination of the issue including the risks involved in it. Specific attention of investors is invited to the statement of 'Risk factors' as set out in Section 3 of the General Information Document under the section 'General Risks'. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

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SECTION I: GENERAL

ISSUER'S ABSOLUTE RESPONSIBILITY

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

1. DISCLAIMERS

a) DISCLAIMER OF THE ISSUER

This Key Information Document has been prepared in conformity with the Securities and Exchange Board of India ("**SEBI**") (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time and referred to as "**SEBI NCS Regulations**") read with a master circular having a reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated, restated, amended from time to time ("**SEBI NCS Master Circular**").

This Key Information Document does not constitute an offer to the public to subscribe for or otherwise acquire the Debentures to be issued by Navi Finserv Limited (the "**Issuer**"). This Key Information Document is for the exclusive use of the addressee and restricted only for the intended recipient and it should not be circulated or distributed to third party(/ies). It is not and shall not be deemed to constitute an offer or an invitation to the public to subscribe to the Debentures issued by the Issuer. This Issue is being made strictly on a private placement basis. Apart from this Key Information Document, General Information Document and the private placement letter of offer (PAS-4), no offer document or prospectus has been prepared in connection with the offering of the Issue or in relation to the Issuer. A copy of the Key Information Document has been delivered to BSE Limited ("**BSE**") and uploaded on the website of the electronic book provider platform ("**EBP**") of BSE.

This Key Information Document is not intended to form the basis of evaluation for the prospective subscribers to whom it is addressed and who are willing and eligible to subscribe to the Debentures being issued by the Issuer. This Key Information Document has been prepared to give general information regarding the Issuer to parties proposing to invest in this issue of Debentures and it does not purport to contain all the information that any such party may require. The Issuer believes that the information contained in this Key Information Document is true and correct as of the date hereof. The Issuer does not undertake to update this Key Information Document to reflect subsequent events and prospective subscribers must confirm about the accuracy and relevancy of any information contained herein with the Issuer. However, the Issuer reserves its right for providing the information at its absolute discretion. No selective or additional information would be available for a section of investors in any manner whatsoever. The Issuer accepts no responsibility for statements made in any advertisement or any other material and anyone placing reliance on any other source of information would be doing so at his own risk and responsibility.

Prospective subscribers must make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in the Debentures. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for and purchase the Debentures. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the Debentures under the relevant laws and regulations in force. Prospective subscribers should conduct their own investigation, due diligence and analysis before applying for the Debentures. Nothing in this Key Information Document should be construed as advice or recommendation by the Issuer to subscribe to the Debentures. Prospective subscribers should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these Debentures and matters incidental thereto.

This Key Information Document is not intended for distribution. It is meant for the consideration of the person to whom it is addressed and should not be reproduced by the recipient and the contents of this Key Information Document shall be kept utmost confidential. This Key Information Document is confidential and is made available to potential investors in the Debentures on the understanding that it is confidential. Recipients are not entitled to use any of the information contained in this Key Information Document for any purpose other than in assisting to decide whether or not to participate in the Issue and any disclosure shall be in accordance with the terms of the Transaction Documents. This document and information contained herein or any part of it does not constitute or purport to constitute investment advice in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without the prior written approval from the Issuer. This Key Information Document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India. The securities mentioned herein are being issued on private placement basis and this offer does not constitute a public offer/ invitation.

Nothing in the Key Information Document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the SEBI Act, 1992 (15 of 1992) and the rules and regulations made thereunder. The clause on "General Risks" has been suitably incorporated in prescribed format in the Key Information Document.

This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper".

b) DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

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

c) DISCLAIMER OF THE STOCK EXCHANGES

AS REQUIRED, A COPY OF THIS KEY INFORMATION DOCUMENT READ WITH GENERAL INFORMATION DOCUMENT SHALL BE SUBMITTED TO BSE FOR HOSTING THE SAME ON THEIR RESPECTIVE WEBSITES. IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUCH SUBMISSION OF THIS KEY INFORMATION DOCUMENT READ WITH GENERAL INFORMATION DOCUMENT WITH BSE FOR HOSTING THE SAME ON THEIR WEBSITES SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE DOCUMENT HAS BEEN CLEARED OR APPROVED BY BSE; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS DOCUMENT; NOR DOES IT WARRANT THAT THIS ISSUER'S SECURITIES WILL BE LISTED OR CONTINUE TO BE LISTED ON BSE; NOR DOES IT TAKE RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THE ISSUER, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THE ISSUER. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRE ANY SECURITIES OF THIS ISSUER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST BSE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION / ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

d) DISCLAIMER OF RBI

THE ISSUER HAS A VALID CERTIFICATE OF REGISTRATION DATED MAY 18, 2022 ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45I-A OF THE RBI ACT, 1934. A COPY OF GENERAL INFORMATION DOCUMENT OR KEY INFORMATION DOCUMENT HAS NOT BEEN FILED WITH OR SUBMITTED TO THE RESERVE BANK OF INDIA ("RBI"). IT IS DISTINCTLY UNDERSTOOD THAT THE GENERAL INFORMATION DOCUMENT (AND THIS KEY INFORMATION DOCUMENT) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO BE APPROVED OR VETTED BY RBI. RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE ISSUER OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE ISSUER AND FOR DISCHARGE OF LIABILITY BY THE ISSUER. RBI NEITHER ACCEPTS ANY RESPONSIBILITY NOR GUARANTEE FOR THE PAYMENT OF ANY AMOUNT DUE TO ANY INVESTOR IN RESPECT OF THE PROPOSED DEBENTURES.

e) DISCLAIMER IN RESPECT OF JURISDICTION

THE PRIVATE PLACEMENT OF DEBENTURES IS MADE IN INDIA TO VARIOUS CLASSES OF INVESTORS, WHO ARE PERMITTED TO INVEST IN THE DEBENTURES. THE KEY INFORMATION DOCUMENT DOES NOT, HOWEVER, CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO THE DEBENTURES OFFERED HEREBY IN ANY OTHER JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION. THE DISTRIBUTION, TAKING, SENDING, DISPATCHING OR TRANSMITTING OF THIS KEY INFORMATION DOCUMENT MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. ANY PERSON INTO WHOSE POSSESSION THIS KEY INFORMATION DOCUMENT COMES IS REQUIRED TO INFORM THE ISSUER AND TO OBSERVE ANY SUCH RESTRICTIONS. ANY DISPUTES ARISING OUT OF THIS ISSUE WILL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS AT NEW DELHI, INDIA.

f) DISCLAIMER IN RESPECT OF CREDIT RATING AGENCY

RATINGS ARE NOT A RECOMMENDATION OR SUGGESTION, DIRECTLY OR INDIRECTLY, TO YOU OR ANY OTHER PERSON, TO BUY, SELL, MAKE OR HOLD ANY INVESTMENT, LOAN OR SECURITY OR TO UNDERTAKE ANY INVESTMENT STRATEGY WITH RESPECT TO ANY INVESTMENT, LOAN OR SECURITY OR ANY ISSUER.

g) DISCLAIMER OF THE DEBENTURE TRUSTEE

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

h) DISCLAIMER IN RESPECT OF THE MERCHANT BANKER

THE MERCHANT BANKER ACCEPT NO RESPONSIBILITY FOR ANY STATEMENTS OR INFORMATION PROVIDED OTHER THAN THOSE CONTAINED IN THIS ISSUE DOCUMENT, OR ANY ADVERTISEMENT OR MATERIAL AUTHORIZED BY OR ISSUED AT THE INSTANCE OF THE ISSUER. ANY PERSON PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WILL BE DOING SO ENTIRELY AT THEIR OWN RISK. THE MERCHANT BANKER DO NOT GUARANTEE THE FINANCIAL PERFORMANCE OF THE ISSUER, NOR ASSUME RESPONSIBILITY FOR THE ACCURACY, COMPLETENESS, OR ADEQUACY OF ANY OPINIONS EXPRESSED HEREIN. INVESTORS ARE STRONGLY ENCOURAGED TO MAKE INDEPENDENT DECISIONS AFTER CAREFULLY EVALUATING ALL AVAILABLE INFORMATION.

SECTION II: DEFINITIONS / ABBREVIATIONS

Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed / issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Allotment / Allot / Allotted	Unless the context otherwise requires, shall mean the issue and allotment of the Debentures to the successful Applicants in the Issue.
Allottee	shall mean a successful Applicant to whom the Debentures are allotted, either in full or in part.
Applicant / Investor	means a Person who is eligible to invest in the Debentures and who applies for issuance and Allotment of Debentures through the Application Form.
Application Form	shall mean the form in terms of which the Applicant shall make an offer to subscribe to the Debentures.
Applicable Law	shall mean any statute, national, state, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, bylaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Articles	shall mean the articles of association, as amended of the Issuer.
Beneficial Owner(s)	shall mean 'Beneficial Owner' of the Debenture as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.
Board / Board of Directors	shall mean the Board of Directors of the Issuer and includes any committee constituted thereof.
Borrower(s)	means the Person(s) to whom a Loan is advanced by the Issuer.
BSE	shall mean BSE Limited.
BSE – EBP	shall mean BSE's Electronic Book Provider Platform.
BSE EBP Guidelines	shall mean the Operational Guidelines for participation on the BSEBOND platform (EBP platform of BSE) dated December 28, 2022 and updated on August 14, 2025, as amended and modified from time to time.
Business	The Issuer carries on the business of lending to inter alia individuals and other entities. Its primary offerings include personal loans, home loans, and loans against property. It also enters into co-lending arrangements for the purpose of offering loans to its customers. It further assigns loans and receivables,

	including for the purpose of securitisation and provides credit risk coverage for these loans. It carries out corporate treasury activities including investments in equity, mutual funds, alternative investment funds (AIFs), bonds, and debentures.
Business Day / Working Day	means any day on which money markets are functioning in Mumbai, excluding Saturdays, Sundays and public holidays.
Capital Adequacy Ratio	shall mean the ratio of (A) to (B), where: (A) is the sum of: (i) Tier I Capital (as defined under the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 issued by the RBI); and (ii) Tier II Capital (as defined under the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 issued by the RBI), and (B) is the risk weighted assets.
CDSL	shall mean Central Depository Services (India) Limited.
Constitutional Document	in respect of any body corporate, means, the memorandum of association, the articles of association and the certificate of incorporation.
Coupon Amount	shall mean the accrued coupon on the paid-up value of Debentures payable on Coupon Payment Date.
Coupon Payment Date	means each date on which the Coupon will be paid to the Debenture Holders from Deemed Date of Allotment till Redemption.
Credit Rating Agency	shall mean CRISIL Ratings Limited, a company incorporated under the Companies Act, 2013 with corporate identification number U67100MH2019PLC326247, having its registered office at Crisil House, Central Avenue Hiranandani Business Park, Powai, Mumbai, Maharashtra - 400076, India, or any other credit rating agency (duly registered with SEBI), as approved by the Debenture Trustee in writing.
Debentures	shall mean Series A Debentures, Series B Debentures, and Series C Debentures , collectively.
Debenture Holders(s)	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Debentures in electronic (dematerialized) form, and whose names appear in the list of the beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository.
Debenture Trust Deed	means in respect of the Debentures issued pursuant to the General Information Document and this Key Information Document, the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer *inter alia* setting out the terms upon which the Debentures are being issued and shall include representations, warranties and covenants to be provided by the

	Issuer.
Debenture Trustee	shall mean Catalyst Trusteeship Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 with corporate identification number U74999PN1997PLC110262, having its registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune, Maharashtra - 411038, India, and having its corporate office at Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013 acting through and its branch office at 910-911, 9^{th} Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001, India.
Debenture Trustee Agreement	shall mean the debenture trustee agreement dated June 8, 2026, executed by and between the Issuer and the Debenture Trustee.
Deemed Date of Allotment	shall mean the date on which the Debentures have been allotted by the Issuer to the Debenture Holders as specified in Section IV *(Summary of Terms)* of this Key Information Document. The actual Allotment of Debentures may take place on a date other than the Deemed Date of Allotment. All benefits relating to the Debentures including interest on Debentures shall be available to the Debenture Holders from the Deemed Date of Allotment
Default Interest	shall mean the coupon charged at the Default Interest Rate for the defaulting period, as set out in Section IV (*Summary of terms*) under the heading "Default Interest" of this Key Information Document.
Depositories Act	shall mean the Depositories Act, 1996, as amended from time to time.
Depository	shall mean National Securities Depository Limited and Central Depository Services (India) Limited.
Depository Participant/ DP	shall mean a depository participant as defined under Depositories Act.
Eligible Investor(s)	The Issue of Debentures is a domestic issue and is being made in India only. The General Information Document and this Key Information Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Debentures. Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this issue, when addressed directly, and it shall mean all investors eligible to bid/ invest/ apply for this Issue pursuant to the SEBI NCS Regulations read with SEBI NCS Master Circular are eligible to apply for this Issue, including not limited to:

	• qualified institutional buyers; • banks including scheduled commercial banks; • financial institutions; • mutual funds; • insurance companies; • registered foreign institutional investors and registered foreign portfolio investors; • companies, body corporate authorised to invest in debentures and public sector undertakings; • provident funds, pension funds, gratuity funds, or superannuation funds subject to their investment guidelines; • individuals including high net worth individuals; • hindu undivided families; • limited liability partnerships, partnership firms; and • any other investor eligible to invest in these Debentures; in each case, as may be permitted under Applicable Law.
Financial Half Year	shall mean the period of 6 (six) calendar months falling on the expiry of March and September of each calendar year.
Financial Quarter	shall mean the quarters ending on June 30, September 30, December 31 and March 31 in a Financial Year
Financial Year / FY	shall mean accounting period commencing from April 1st of each year till March 31st of the next year.
Final Settlement Date	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders as notified in writing by the Debenture Trustee.
Financial Indebtedness	means any indebtedness for or in respect of: (a) monies borrowed; (b) any debenture, debenture note, loan or other instruments of debt;

	(c) any acceptance or documentary credit; (d) receivables sold or discounted (otherwise than on a non-recourse basis); (e) the acquisition cost of any asset to the extent payable before or after the time of acquisition or possession by that party liable where the advance or deferred payment is arranged primarily as a method of raising finance or financing the acquisition of that asset; (f) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP or applicable accounting practice as may be prescribed, be treated as a finance or capital lease; (g) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (h) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price including any credit support arrangement in respect thereof (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); or (i) pass-through certificates (PTC) issued by the Company.
FPIs	shall mean foreign portfolio investors
General Information Document	means the general information document dated June 13, 2025, issued by the Issuer for the issue of the non-convertible securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	shall mean and include President of India, Government of India, Governor or the government of any state or union territory in India or any ministry, department, board, authority, instrumentality, agency, corporation or commission, semi-governmental, judicial, quasi-judicial or administrative entity, under direct or indirect control of the Government of India.
Gross Loan Portfolio	means and includes the outstanding principal amounts of the loans originated by the Company on its own books including portfolio securitized through a pass-through certificate but excluding assigned portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Company's own book.
Ind AS	shall mean the Indian Accounting Standards as prescribed by Section 133 of the Companies Act, 2013 and notified by the Ind AS Rules

Ind AS Rules	shall mean the Indian Accounting standards as prescribed by Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended from time to time.
Individual Promoter	shall mean Mr. Sachin Bansal, a resident of India, aged about 44 years, bearing permanent account number AKBPB7970K and residing at 5123, Tower 5, Embassy Pristine Apartments, Suncity Apartments Ln, Ibbaluru, Bellandur, Bengaluru, Karnataka 560102.
Issue/ Offer/ Offering	shall mean the private placement of the Debentures under the terms of this Key Information Document read with the General Information Document and PAS-4.
Issue Opening Date	June 12, 2026
Issue Closing Date	June 12, 2026
IT Act	shall mean the Income Tax Act, 1961, as amended from time to time
Key Information Document	means this key information document dated June 10 , 2026, issued by the Issuer for the issue of the Debentures on a private placement basis in accordance with Applicable Laws.
Liabilities	shall mean the total outflows of the Issuer as reported in its asset liability management statement.
Listing Agreement	shall mean the listing agreement for the Debentures entered into / to be entered into by the Issuer with BSE in relation to the listing of the Debentures as per the format issued by SEBI vide Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 , on "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities", as amended from time to time read with the SEBI LODR Regulations.
LLP	shall mean Limited Liability Partnership
Loan	shall mean a loan denominated in Indian Rupees and advanced by the Issuer, in compliance with all Applicable Laws, to the Borrower(s)
Loan Agreements	shall mean an agreement (together with any amendment or supplemental agreement thereto) entered into between the Issuer and a Borrower in relation to a Loan, as amended, modified or altered from time to time and "Loan Agreements" shall mean all such agreements collectively.
Loan Documents	shall mean: (i) the Loan Agreements; and

	(ii) all agreements, instruments, undertakings, indentures, deeds and writings and other documents (whether for advance of a Loan or creation of any Security Interest or taking of any collateral whatsoever in respect thereof) executed or entered into by the Borrowers or any other Person and the Issuer in relation, or pertaining to the transaction contemplated by, or under, the Loan Agreements, as amended, modified and altered from time to time.
Majority Debenture Holders	shall mean, such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the nominal amount of the Debentures for the time being outstanding.
Merchant Banker	shall mean SKI Capital Services Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with corporate identification number U74899DL1993PLC054443, having its registered office at 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005, India.
Memorandum	shall mean the memorandum of association of the Issuer.
Minimum Security Cover	Shall mean a Security Cover at least 1.05x (one decimal zero five) times, to be maintained in relation to the Debentures.
Net Worth	shall mean the net worth calculated in accordance with the Ind AS.
NPA	shall mean non-performing assets.
NSDL	shall mean National Securities Depository Limited.
Outstanding Amounts	shall mean the Coupon, Default Interest, if any, additional interest, liquidated damages (if any) payable in relation to the Debentures, costs, indemnities, charges, expenses, fees (including the remuneration of the Debenture Trustee, rating agency and the Receiver, attorneys etc. and), all taxes, levies, cess including stamp duty and any/all other reasonable amounts, costs, charges due and payable by the Issuer under the Transaction Documents.
PAN	shall mean Permanent Account Number
PAS-4	shall mean the private placement offer cum application letter in relation to the Debentures, in the format prescribed in Form PAS – 4 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Person	means an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, government or subdivision thereof.
Private Placement	shall mean an offer or invitation to subscribe to the Debentures on a private placement basis in accordance with, inter alia, Section 42 of the Companies Act

	read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the SEBI NCS Regulations.
Private Placement Memorandum / Disclosure Document	shall mean the General Information Document, Key Information Document and the private placement offer letter, in the form and manner as prescribed under the Form PAS-4 as set out in Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 circulated/ to be circulated by the Issuer to the Debenture Holders for offering the Debentures, by way of private placement.
QIB	shall mean "Qualified Institutional Buyer", as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time.
RBI	shall mean the Reserve Bank of India.
Receiver	shall mean a receiver appointed in respect of the Hypothecated Assets as per the terms of the Debenture Trust Deed.
Record Date	shall be as specified in the Summary of Terms.
Redemption Amount	means the entire face value of the Debentures payable by the Issuer in respect of the Debentures.
Redemption Date	shall be as specified in the Summary of Terms.
Related Party	shall mean a related party as defined under sub-section (76) of Section 2 of the Act and the SEBI LODR Regulations.
RTGS	shall mean Real Time Gross Settlement.
Register of Debenture Holders	shall mean the register of the Debenture Holders required to be maintained by the Issuer pursuant to Section 88 of the Act and shall deem to include the register of beneficial owners maintained by the Depository pursuant to Section 11 of the Depositories Act, 1996, as maybe amended.
Registrar to the Issue / Registrar/ Registrar and Transfer Agent	means the registrar and transfer agent appointed for the issue of Debentures, being NSDL Database Management Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013, having corporate identification number U72400MH2004PLC147094 with registered address at 4th floor, Trade World, A Wing, Kamala Mills Compound, Lower Parel (West) Mumbai - 400013, India.
Relatives	shall have the meaning ascribed to it in sub-section (77) of Section 2 of the Act.
SEBI	shall mean the Securities and Exchange Board of India.

SEBI Act	shall mean the Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI DT Master Circular	means the SEBI master circular bearing reference number SEBI/HO/DDHS/PoD3/P/CIR/2025/117 dated August 13, 2025, titled "Master Circular for Debenture Trustees" as amended from time to time.
SEBI LODR Regulations	shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
SEBI NCS Master Circular	means the SEBI master circular bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, titled "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" as amended from time to time.
SEBI NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.
Secured Obligations	shall mean the aggregate of the Outstanding Amounts and the Redemption Amounts in relation to the Debentures.
Security Cover	The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee in relation to the Debentures *divided by* the aggregate of the Secured Obligations, with respect to the relevant Debentures, if any including for the ensuing month end, default interest, remuneration of the Trustee, charges, fees, expenses and all other monies i.e. receivables including present and future receivables which are free from any encumbrances / charge / lien, in relation to the relevant Debentures and shall be maintained at all times until the redemption of the Debentures and payment of the Secured Obligations of the relevant Debentures till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. The terms and process of creation of hypothecation shall be provided at length under the Deeds of Hypothecation (as applicable).
Special Resolution	shall mean a resolution passed at a meeting of the Debenture Holder(s) duly convened and held in accordance with provisions of the Debenture Trust Deed and carried by a majority consisting of not less than holders of three-fourths of the persons voting thereat.
Stock Exchange(s)	shall mean BSE Limited
Summary of Terms	shall mean the term sheet of the Issue at titled "Summary of Terms" at Section IV of this Key Information Document.

Security Interest	shall mean any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, guarantee, assignment, deed of trust, title retention, or other encumbrance of any kind, securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economical or financial effect similar to the undertakings or security net arrangement, any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, and any adverse claim as to title, possession or use.
Series A Debentures	shall mean debentures up to 2,00,000 (Two Lakh) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each amounting up to INR 2,00,00,00,000/- (Indian Rupees Two Hundred Crore Only) issued at the face value, on par, for cash, in dematerialised form, on a private placement basis.
Series A Debentures Minimum Security Cover	Shall mean a Security Cover at least 1.05x (one decimal zero five) times, to be maintained in relation to the Series A Debentures.
Series B Debentures	shall mean debentures up to 75,000 (Seventy Five Thousand) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each amounting up to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only), for cash, in dematerialised form, on a private placement basis.
Series B Debentures Minimum Security Cover	shall mean a Security Cover at least 1.05x (one decimal zero five) times, to be maintained in relation to the Series B Debentures.
Series C Debentures	shall mean debentures up to 1,00,000 (One Lakh) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each amounting up to INR 1,00,00,00,000/- (Indian Rupees One Hundred Crore Only) issued at the face value, on par, for cash, in dematerialised form, on a private placement basis.
Series C Debentures Minimum Security Cover	shall mean a Security Cover at least 1.05x (one decimal zero five) times, to be maintained in relation to the Series C Debentures.
Security Documents	(a) the Deed of Hypothecation; (b) the Power of Attorney; and

	(c) any other document or instrument, creating, recording or evidencing the creation of security to secure the Secured Obligations.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
TDS	shall mean Tax deducted at source
Tier I CAR	shall mean the ratio of (A) to (B), where: (A) is Tier I Capital (as defined under the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025), and (B) is risk weighted assets.
Transaction Security	means the Security Interest and rights created or to be created in terms of Section IV (Summary of Terms) under the entry "Description regarding security" and in accordance with the Transaction Documents.

SECTION III: FINANCIAL INFORMATION AND OTHER REGULATORY DISCLOSURES

1. Details of Promoters of the Issuer:

Refer to Section 5 (*Regulatory Disclosures)* point 1 of the General Information Document.

2. Details of Credit Rating, along with the latest press release of the Credit Rating Agency in relation to the Issue and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

The Debentures are rated as: CRISIL A, Outlook: Stable. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligation.

The Issuer declares that the credit ratings assigned by CRISIL Ratings Limited to the Debentures, as applicable, is valid as on the date of issuance and listing of the Debentures. The above ratings are not recommendations to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agencies on the basis of new information.

The Rating Letter and Rating Rationale Issued by CRISIL Ratings Limited the Debentures, along with press releases are attached as **Annexure 1**. The Issuer confirms that the press release attached as **Annexure 1** is not older than 1 (one) year from the date of opening of the Issue.

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

The Debentures shall be listed on the Wholesale Debt Market ("**WDM**") and Capital Market Segment of the Bombay Stock Exchange ("**BSE**"). In-principle approvals for listing of the Debentures pursuant to the Issue have been received from the BSE by their letters dated June 13, 2025 and annexed to this Key Information Document at **Annexure 7** *(In-principal listing letter from BSE)*.

The Designated Stock Exchange for this issue shall be BSE.

The timelines for listing of security in terms of SEBI NCS Master Circular are as under:

Sr. No.	Details of Activities	Due Date
1	Closure of issue	T Day
2	Receipt of funds	To be completed by T+1 working day
3	Allotment of Securities	
4	Issuer to make listing application to stock exchange(s)	To be completed by T+3 working day
5	Listing permission from stock exchange(s)	

In case of delay in listing of securities within the above timelines, the Issuer shall pay a penal interest of 1% (one percent) per annum over and above the applicable coupon rate for the period of delay to the investor (i.e., from date of allotment to the date of listing). Such penal interest shall be paid by the Issuer to the Debenture Holders within 7 (seven) working days from listing.

However, in the event that any Eligible Investor(s) are FPIs and if the Debentures cannot be listed within 30 (thirty) days of Issue or the Issue does not meet end use restriction (as provided under the heading *Details of the utilization of the Proceeds* in the Summary of Terms), then the Issuer shall immediately redeem / buyback the Debentures from the FPIs in accordance with a master circular bearing reference number SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 titled *"Master Circular for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors"* issued by SEBI dated May 30, 2024, issued by SEBI and any other operational instructions of SEBI/RBI, if any.

The Recovery Expense Fund (REF) has been created with BSE in accordance with SEBI DT Master Circular.

4. Issue Schedule (*)

Issue Opening Date	June 12, 2026
Issue Closing Date	June 12, 2026
Pay-in-date	June 15, 2026
Deemed Date of Allotment	June 15, 2026

(*) The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole and absolute discretion without giving any reasons or prior notice. In the event of a change in the above issue schedule, the Issuer shall communicate the revised issue schedule to the Investors.

5. Details of the following:

a) Debenture Trustee of the Issue	CATALYST Catalyst Trusteeship Limited Catalyst Trusteeship Limited Corporate office at Unit No-901, 9th Floor,Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013 Tel. Nos.: +91 22-49220555 Fax Nos.: NA E-Mail: ComplianceCTL-Mumbai@ctltrustee.com Contact person: Mr. Umesh Salve

		Website: www.catalysttrustee.com/
b)	**Credit Rating Agency of the Issue**	CRISIL Ratings Limited Address: Crisil House, Central Avenue Hiranandani Business Park, Powai, Mumbai, Maharashtra - 400076, India Tel. Nos.: +91 22 3342 3000 Fax Nos.: +91 22 3342 3001 E-Mail: debtissue@crisil.com Contact person: Nivedita Shibu Website: www.crisilratings.com
c)	**Registrar to the Issue**	NSDL Data Management Limited 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013, India Tel. Nos.: +91-22-4914 4700 Fax Nos.: +91-22-4914 2503 E-Mail: info_ndml@nsdl.com Contact person: Sachin Shinde Website: www.ndml.in
d)	**Auditor of the Issuer**	M/s MSKA & Associates[2] **Address:** Floor 4, Duckback House 41, Shakespeare Sarani, Kolkata 700017, India **Tel**: +91 3347475789 **Email**: VikramDhanania@mska.in **Contact Person**: Vikram Dhanania **Firm Registration No.**: 105047W **Peer review certificate no.**: 016966
e)	**Merchant Banker**	Name: SKI Capital Services Limited Logo:

[2] Note: The financial statements of the Company as on June 30, 2025 have been reviewed by Price Waterhouse LLP. However, the Company has appointed, M/s MSKA & Associates, Chartered Accountants (FRN: 105047W) with effect from the date of the Annual General Meeting held on September 22, 2025.

	Registration No.: INM000012768 Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005, India Telephone Number: +91-11-45046026 Website: https://www.skicapital.net Email address: dcm@skicapital.net Contact person: Vivek Rana / Manick Wadhwa (A copy of the same is attached in **Annexure 10** of this Key Information Document)
f) Legal Counsel to the Issuer	Khaitan & Co. LLP **Contact Person:** Smita Jha **Address:** Embassy Quest, 3rd Floor, 45/1 Magrath Road, Bengaluru – 560 025, Karnataka, India **Email:** smita.jha@khaitanco.com **Tel:** +91 80 4339 7000 **Fax:** N.A.

6. About the Issuer:

The following details pertaining to the Issuer:

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

Refer to Section 5 (*Regulatory Disclosures)* point 6 of the General Information Document

(b) Structure of the group;

Refer to Section 5 (*Regulatory Disclosures)* point 6 of the General Information Document

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

Navi Fintech Private Limited operates as a support services entity to financial sector participants. Its core business activities include end-to-end customer sourcing and acquisition support, comprising marketing, lead generation and onboarding facilitation for partner financial institutions; provision of technology procurement and implementation support, including evaluation, selection and deployment of secure, compliant and scalable technology solutions; and provision of debt recovery and collections support services through an in-house collections team operating under a well-defined governance framework and in accordance with applicable laws, regulatory expectations and industry-accepted ethical standards.

(d) Details of branches or units where the Issuer carries on its business activities, if any;

Refer to Section 5 (*Regulatory Disclosures)* point 6 of the General Information Document

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

Refer to Section 5 (*Regulatory Disclosures)* point 6 of the General Information Document

Expenses of the Issue*

Sr No	Particulars	Estimate Amount of Expense (in INR)	% of the total Expense	% of the Issue
1	Underwriting commission	-	-	-
2	Brokerage, selling commission and upload fees	-	-	-
3	Fees payable to the registrars to the issue and depository	180,667	0.54%	0.01%
4	Fees payable to the legal advisors			
5	Fees payable to the Debenture Trustee	150,000	0.45%	0.00%
6	Advertising and marketing expenses			
7	Fees payable to the regulators including stock exchanges	53,100	0.16%	0.00%
8	Expenses incurred on printing and distribution of issue stationary			
9	Any other fees, commission or payments under whatever nomenclature	33,191,000	98.86%	1.0%
	Total	**33,574,767**	**100.00%**	**1.00%**

Expenses have been calculated on an estimated basis in accordance with the allotment of Debentures aggregating to INR 3,35,00,00,000/- (Indian Rupees Three Hundred and Thirty Five Crore Only).

7. **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of this Key Information Document or issue opening date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

   Refer to **Annexure 9** of this Key Information Document.

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

   Refer to **Annexure 9** of this Key Information Document.

9. **Key Operational and Financial Parameters on Consolidated and standalone basis.**

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

(₹ in million)

Standalone Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Balance Sheet			
Assets			
Property, Plant and Equipment	168.33	189.11	242.20
Financial Assets	1,56,405.74	105,578.07	97,679.86
Non- Financial Assets excluding property, plant and equipment,	2,840.75	3258.07	3277.53
Total Assets	**159,414.82**	**109,025.25**	**101,199.59**
Liabilities			
Financial Liabilities			

Standalone Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
-Derivative financial instruments	0	0	0
-Trade Payables	1,122.77	806.03	1772.18
-Debt Securities	56,438.86	22645.01	20937.36
-Borrowings (other than Debt Securities)	55,947.56	48811.55	43403.73
-Subordinated liabilities	2,415.12	492.36	99.84
-Other financial liabilities	4,245.92	3885.66	5268.44
Non-Financial Liabilities			
-Current tax liabilities (net)	0	189.57	-
-Provisions	335.08	258.47	121.93
-Deferred tax liabilities (net)	0	0	0
-Other non-financial liabilities	569.43	309.66	259.76
Equity			
Equity (Equity Share Capital and Other Equity)	38340.08	31626.94	29336.35
Total Liabilities and Equity	**159,414.82**	**109,025.25**	**101,199.59**
Profit and Loss			
Revenue from operations	24,610.03	22711.54	19062.29
Other Income	149.34	187.56	7079.98
Total Income	**24,759.37**	**22899.1**	**26142.27**

Standalone Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
Total Expense	20,650.41	19888.80	17504.29
Profit after tax for the year	**2,922.09**	**2219.65**	**6688.22**
Other Comprehensive income	230.49	70.94	(50.51)
Total Comprehensive Income	3,152.58	2290.59	6637.71
Earnings per equity share (Basic)	9.91	7.39	22.28
Earnings per equity share (Diluted)	9.91	7.39	22.28
Cash Flow			
Net cash from / used in (-) operating activities	(41,613.12)	(5965.47)	(18078.64)
Net cash from / used in (-) investing activities	(1,416.19)	5.16	11395.28
Net cash from / used in (-) financing activities	46,313.44	6849.86	7187.84
Net increase/decrease (-) in cash and cash equivalents	3,284.13	889.55	504.48
Cash and cash equivalents as per Cash Flow Statement as at end of each FY	**7,770.73**	**4486.60**	**3597.05**
Additional Information			
Net Worth	38,340.08	31626.94	29336.35
Cash and cash equivalent	7,770.73	4486.60	3597.05
Loans	1,33,659.80	85475.86	85272.36

Standalone Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Loans (Principal Amount)	130,626.69	83055.37	82610.98
Total Debts to Total Assets	0.72	0.66	0.64
Interest Income	22,884.64	19810.46	16111.18
Interest Expense	10,714.69	7968.15	6577.34
Impairment on Financial Instruments	4,076.34	5787.95	4956.52
Bad Debts to Loans	1.25%	2.46%	1.87%
% Stage 3 Loans on Loans (Principal Amount)	1.28%	2.54%	1.93%
% Net Stage 3 Loans on Loans (Principal Amount)	0.16%	0.36%	0.24%
Tier I Capital Adequacy Ratio (%)	22.33%	30.54%	28.07%
Tier II Capital Adequacy Ratio (%)	1.43%	0.00	0.35%

(a) Consolidated Basis

Consolidated Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Balance Sheet			
Assets			
Property, Plant and Equipment	168.33	189.11	242.2
Financial Assets	152,063.38	1,04,956.70	97679.86

Consolidated Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
Non- Financial Assets excluding property, plant and equipment	3,993.14	3,853.18	3277.53
Total Assets	**156,224.85**	**1,08,998.99**	**101199.59**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	0	0	-
-Trade Payables	1,295.10	798.73	1772.18
-Other Payables	0	0	-
-Debt Securities	56,438.87	22,645.01	20937.36
-Borrowings (other than Debt Securities)	55,947.53	48,811.55	43403.73
-Deposits	-	-	-
-Subordinated liabilities	2,415.12	1,025.34	99.84
-Lease liabilities	1384.73	1,527.00	1712.01
-Other financial liabilities	2811.54	3,446.50	3556.43
Non-Financial Liabilities			
-Current tax liabilities (net)	-	173.68	-
-Provisions	372.43	526.35	121.93
-Deferred tax liabilities (net)	-	-	-
-Other non-financial liabilities	547.14	327.92	259.76
Equity (Equity Share Capital and Other Equity)	**35012.39**	**29,716.91**	**29336.35**
Non – Controlling interest	-	-	-

Consolidated Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Total Liabilities and Equity	**156,224.85**	**1,08,998.99**	**101199.59**
Profit and Loss			
Revenue from operations	26,915.08	22,942.57	19,062.29
Other Income	53.31	45.90	29.95
Total Income	26,968.39	**22,988.47**	19092.24
Total Expense	25,391.82	20,588.00	17504.29
Profit after tax for the year	**933.19**	**1,722.70**	**1155.77**
Profit from Discontinued Operation	-	-	4294.96
Other Comprehensive income	234.86	69.68	(19.23)
Total Comprehensive Income	1,168.05	1,792.38	5431.50
Earnings per equity share (Basic)	3.17	5.74	16.58
Earnings per equity share (Diluted)	3.17	5.74	16.58
Cash Flow			
Net cash from / used in (-) operating activities	(41,601.31)	(6,462.36)	(15190.46)

Consolidated Basis			
	As of and for the FY ended March 31, 2026	**As of and for the FY ended March 31, 2025**	**As of and for the FY ended March 31, 2024**
Net cash from / used in (-) investing activities	(1,416.19)	3.09	8507.12
Net cash from / used in (-) financing activities	46,313.44	7,349.87	7187.82
Discontinued Operations			
Net cash from / used in (-) operating activities	-	-	(3232.25)
Net cash from / used in (-) investing activities	-	-	(2682.71)
Net cash from / used in (-) financing activities	-	-	3420.68
Net increase/decrease (-) in cash and cash equivalents	3,295.94	890.60	(1989.90)
Cash and cash equivalents as per Cash Flow Statement as at end of each FY	7,784.78	4,488.84	-
Additional Information			
Net Worth	35,012.39	29,716.91	29336.35
Cash and cash equivalent	7,784.78	4,488.84	3597.05
Loans	1,30,344.09	85,090.93	80367
Total Debts to Total Assets	0.73	0.66	0.64
Interest Income	24,801.91	20,058.80	16111.18

Consolidated Basis			
	As of and for the FY ended March 31, 2026	As of and for the FY ended March 31, 2025	As of and for the FY ended March 31, 2024
Interest Expense	10,748.43	7,968.28	6577.34
Impairment on Financial Instruments	4,078.57	5,782.44	4956.52
Bad Debts to Loans	NA	NA	NA

N.B. *The equity shares of the subsidiary company Chaitanya India Fin Private Limited were sold by the Issuer and the Promoter to Svatantra Microfin Private Limited on November 23, 2023, accordingly the key operational parameters (on a consolidated basis) for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 have been specified as a part of this disclosure. The Company did not have any subsidiary for the financial year ended March 31, 2025 and therefore, the consolidated financial statements were not prepared.*

10. Details of any other contingent liabilities of the Issuer based on the last audited financial statements including amount and nature of liability.

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

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

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

12. Brief History of Issuer since its incorporation giving details of its following activities:

(a) Details of Share Capital as at last quarter end i.e., March 31, 2026[3]:

[3] Note: This information is being provided as on date.

Share Capital	Amount in Mn (₹)
Authorised Share Capital	
40,00,00,000 Equity Shares of face value of INR 10 each	4,000.00
20,000 Preference shares	2,000
Total Authorised Share Capital	6,000.00
Issued, Subscribed and Paid-up Share Capital	
285,240,353 Equity Shares of face value of INR 10 each (A)	2,852.40
5,000 Convertible Preference shares of face value of INR 1,00,000 each (B)	500
Total Issued, Subscribed and Paid-up Share Capital (A+B)	3,352.4
Securities Premium Account	20,760.02

(b) Changes in its capital structure as at last quarter end i.e., March 31, 2026, of the preceding three financial years and the current financial year[4]:

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

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

[4] Note: This information is being provided as on date.

Date of Allotment	Number of Equity Shares	Face Value (INR)	Issue Price (INR)	Consideration (cash, other than cash, etc.)	Nature of Allotment	Cumulative		
						Number of Equity Shares	Equity Share capital (in INR)	Equity Shares Premium (in INR)
May 25, 2022	26,266,667	10	75	Cash	Rights Issue[1]	204,840,353	2,048,403,530	11,348,218,973
May 30, 2022	8,644,339	10	75	Cash	Rights Issue[2]	238,573,686	2,385,736,860	13,540,885,618
	25,088,994	10	75	Other than Cash[3]				
August 24, 2022	40,000,000	10	75	Cash	Rights Issue[4]	278,573,686	2,785,736,860	16,140,885,618
December 22, 2022	6,666,667	10	75	Cash	Rights Issue[5]	285,240,353	2,852,403,530	16,570,243,678

1. *26,266,667 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited).*

2. *8,644,339 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited).*

3. *25,088,994 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited) for consideration other than cash wherein the consideration was transferred in the form of non-convertible debentures, market linked debentures and pass through certificates.*

4. *40,000,000 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited)*

5. *6,666,667 Equity Shares were allotted to Navi Limited (formerly known as Navi Technologies Limited).*

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

The Issuer has acquired 100% of the shareholding held by the Promoter in Navi Fintech Private Limited effective December 26, 2025.

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

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

(f) Details of the shareholding of the Issuer as at last quarter end i.e. March 31, 2026[5]:

The table below presents the shareholding pattern of the Issuer

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

[5] Note: This information is being provided as on date.

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

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

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

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

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

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

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

Statement showing shareholding pattern of the Promoter and Promoter Group

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

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

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

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

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

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

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

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

Statement showing shareholding pattern of public Shareholders

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(g) List of top ten holders of equity shares of the Issuer as on March 31, 2026:

Sr. No	Name of the Shareholder	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares
1.	Navi Limited (formerly Navi Technologies Limited)*	28,52,40,347	28,52,40,347*	100.00
2.	Sachin Bansal	1	1	0.00
3.	Ankit Agarwal	1	1	0.00
4.	Abhishek	1	1	0.00
5.	Sugandha Ghai***	1	1	0.00
6.	Hina Doon**	1	1	0.00
7.	Rajiv Naresh	1	1	0.00
	Total	**28,52,40,353**	**28,52,40,353**	**100.00**

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

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

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

13. **Details regarding the Directors and Key Managerial Personnel of the Issuer**:

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

Sr. No.	Name, Designation and DIN	Age	Address	Date of Appointment	Details of other Directorship
1.	**Sachin Bansal** ***Designation*: Chairman and** Non - Executive Director **DIN:** 02356346	44	5123, Tower 5, Embassy Pristine Apartments , Suncity Apartments Ln,	February 14, 2025 [1]	• Navi General Insurance Limited; • Navi Investment Advisors Private Limited;

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

Sr. No.	Name, Designation and DIN	Age	Address	Date of Appointment	Details of other Directorship
					• Navi Payment Technologies Private Limited (Formerly known as Uniorbit Payment Solutions Private Limited)
4	**Ranganathan Sridharan** **Designation:** Independent Director **DIN:** 00868787	74	E 1702, Crown Tower, Peninsula Heights, 46/1, 17th Main Road, Behind Central Mall, JP Nagar, 2nd Phase, Bengaluru 560 078, Karnataka, India	August 31, 2020[4]	• NC Energy Limited; • Nelcast Limited
5	**Arindam Haraprasad Ghosh** **Designation:** Independent Director **DIN:** 01423589	62	10 Kasturkunj D Building, Flat No. 1003, ICS Colony Road, Bhosalenagar, Pune – 411007	April 1, 2022[5]	• Alphaniti Fintech Private Limited; • Brainstormerz Research and Data Analytics Private Limited; • Navi AMC Limited; • Torus Alphaniti Private Limited; • Torus Alphaniti Technologies Private Limited;

Sr. No.	Name, Designation and DIN	Age	Address	Date of Appointment	Details of other Directorship
					• Repro India Limited; and • Marswealth Technologies Private Limited • Cosmea Portfolio Management Private Limited • *Designated partner* in Ariso Consulting LLP
6	**Ashwani Kumar** **Designation:** Independent Director **DIN:** 02870681	68	22B, Turf View, Seth Motilal G Sanghi Marg, Worli (Lotus) Mumbai 400018, Maharashtra, India	May 28, 2025 [6]	• Saurashtra Cement Limited; and • NIIF Infrastructure Finance Limited • V Hotels Limited
7.	**Nilufer Panthaki** **Designation:** Independent Director **DIN:** 08753306	52	Mantri Web City, Block-S, Flat 903, Narayanapura Bangalore 560077	February 13, 2026 [7]	• Varthana Finance Private Limited • Ampfin Capital Private Limited

1. *Sachin Bansal was originally appointed as Director on October 23, 2019. His designation changed from Non-Executive Director to Executive Director and the Chief Executive Officer of the Issuer with effect from February 11, 2022. The Board and shareholders of the Issuer at their respective meetings held on February 14, 2025 have appointed Mr. Bansal as the Non-Executive*

Director of the Issuer and his designation has changed from Executive Director to Non-Executive Director with effect from February 14, 2025. Further, he ceased to be the Chief Executive Officer ("CEO") of the Issuer with effect from February 14, 2025, on account of his resignation

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

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

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

5. *Mr. Arindam Haraprasad Ghosh was appointed for a period of 5 years, not liable to retire by rotation.*

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

7. *Ms. Nilufer Panthaki was appointed for a period of 5 years, not liable to retire by rotation.*

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

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

Sr. No	Name, Designation and DIN	Date of Appointment/re appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
1	**Anil Kumar Misra** **Designation**: Independent Director **DIN**: 08066460	August 23, 2024		January 17, 2025	Appointment and subsequent resignation
2	**Sachin Bansal** **Designation**: Non Executive Director DIN: 02356346	February 14, 2025	-	-	Change in designation from Executive Director and CEO to Non-Executive

Sr. No	Name, Designation and DIN	Date of Appointment/re appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
					Director of the Issuer
3	**Ankit Agarwal** **Designation:** Non-Executive Director **DIN:** 08299808	May 14, 2025	-	-	Change in designation from the Managing Director and Executive Director to Non-Executive Director.
4	**Abhishek** **Designation:** Managing Director and CEO **DIN:**07843369	May 14, 2025	-	-	Appointment as Managing Director pursuant to RBI approval.
5	**Ashwani Kumar** **Designation:** Independent Director **DIN:** 02870681	May 28, 2025	-	-	Appointment as an Additional Independent Director of the Issuer. [1]
6	**Ranganathan Sridharan** **Designation:** Independent Director **DIN:** 00868787	September 01, 2025	-	-	Re-appointment as an Independent Director for a second term effective from September 01, 2025 [2]

Sr. No	Name, Designation and DIN	Date of Appointment/re appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
7	**Usha A Narayanan** **Designation:** Independent Director **DIN:** 06939539	July 07, 2025	-	February 13, 2026	Resignation with effect from February 13, 2026
8	**Nilufer Panthaki** **Designation:** Independent Director **DIN**: 08753306	February 13, 2026	-	-	Appointed as an Independent Director with effect from February 13, 2026 [3]

1. *Note - The Board of directors at their meeting held on May 28, 2025 have appointed the additional independent director. Subsequently the members of the Issuer at their meeting held on June 02, 2025 have approved the appointment.*

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

3. *Note - The Board of directors and the members of the Issuer at their meeting held on February 13, 2026 have appointed the independent director.*

(c) **Details of the current key managerial personnel of the Issuer:**

Sr. No.	Name, Designation and DIN	Date of Appointment
1.	**Chanchal Kumar** **Designation:** Company Secretary and Compliance Officer **Membership Number**: A50952	June 01, 2025
2	**Abhishek** **Designation:** Managing Director **DIN:**07843369	May 14, 2025
3	**Abhishek** **Designation:** CEO **DIN:**07843369	February 14, 2025
4	**Mahima Gautam** **Designation:** Chief Financial Officer	June 11, 2025

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

Refer to Section 5 (*Regulatory Disclosures)* point 16(c) of the General Information Document.

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

Not Applicable

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

Not applicable

17. Details regarding the Auditors of the Issuer[6]

(a) Details of the auditor of the Issuer:

Refer to the information / details set out in Annexure 9 *(Material Changes In The Information Provided In The General Information Document)* of this Key Information Document.

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

Refer to the information / details set out in Annexure 9 *(Material Changes In The Information Provided In The General Information Document)* of this Key Information Document.

18. Details of the following liabilities of the issuer, as at the end of the preceding quarter, or if available, a later date

(a) **Details of outstanding secured loan facilities as of the preceding quarter:**

[6] Note: The financial statements of the Company as on June 30, 2025 have been prepared by Price Waterhouse LLP. However, the Company has appointed, M/s MSKA & Associates, Chartered Accountants (FRN: 105047W) with effect from the date of the Annual General Meeting held on September 22, 2025.

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

								details laid out in transaction documents
7.	Bank of Maharashtra	Term Loan	1000.00	454.50	31-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
8.	Canara Bank Ltd	Term Loan	750.00	104.20	31-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
9.	Canara Bank Ltd	Term Loan	500.00	166.70	28-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 125% of amount outstanding as per other details laid out in transaction documents
10.	Canara Bank Ltd	Term Loan	500.00	249.80	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 120% of amount outstanding as per other details laid out in transaction documents
11.	Capital Small Finance Bank	Term Loan	250.00	174.90	31-Jul-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
12.	Capital Small Finance Bank	Term Loan	150.00	118.40	31-Dec-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
13.	Credit Saison Finance Pvt Ltd	Term Loan	470.00	46.70	15-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
14.	Credit Saison Finance Pvt Ltd	Term Loan	420.00	5.60	15-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
15.	Credit Saison Finance Pvt Ltd	Term Loan	300.00	66.70	15-Sep-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
16.	Credit Saison Finance Pvt Ltd	Term Loan	350.00	155.60	15-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
17.	Credit Saison Finance Pvt Ltd	Term Loan	550.00	366.70	15-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
18.	Federal Bank Ltd	Term Loan	500.00	62.50	31-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
19.	Federal Bank Ltd	Term Loan	250.00	125.00	31-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
20.	HDFC Bank Ltd	Term Loan	2000.00	83.30	31-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
21.	HDFC Bank Ltd	Term Loan	250.00	166.70	31-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
22.	Hero FinCorp Ltd	Term Loan	650.00	30.10	3-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
23.	Hinduja Leyland Finance Ltd	Term Loan	450.00	55.80	28-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
24.	Hinduja Leyland Finance Ltd	Term Loan	500.00	351.80	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
25.	IDFC First Bank	Term Loan	1400.00	373.30	29-Nov-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
26.	IDFC First Bank	Term Loan	1250.00	922.60	16-Oct-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
27.	IndusInd Bank Limited	Term Loan	600.00	450.00	6-Jul-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other

								details laid out in transaction documents
28.	IndusInd Bank Limited	WCDL	250.00	250.00	25-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
29.	Indian Overseas Bank	Term Loan	250.00	50.90	28-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
30.	Indian Overseas Bank	Term Loan	500.00	167.80	28-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
31.	JANA SMALL FINANCE BANK LIMITED	Term Loan	800.00	66.70	30-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
32.	JANA SMALL FINANCE BANK LIMITED	Term Loan	1150.00	851.90	3-Nov-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
33.	Karur Vysya Bank	Term Loan	1000.00	666.70	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
34.	MAS Financial Services	Term Loan	150.00	5.60	10-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
35.	MAS Financial Services	Term Loan	800.00	25.00	25-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
36.	MAS Financial Services	Term Loan	100.00	16.70	25-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
37.	MAS Financial Services	Term Loan	150.00	33.30	25-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
38.	MAS Financial Services	Term Loan	200.00	50.00	31-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
39.	MAS Financial Services	Term Loan	250.00	50.00	31-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
40.	MAS Financial Services	Term Loan	200.00	55.60	5-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
41.	MAS Financial Services	Term Loan	100.00	55.60	5-Feb-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
42.	Northern Arc Capital Limited	Term Loan	800.00	513.90	5-Apr-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
43.	Piramal Finance Limited	Term Loan	500.00	194.40	30-Sep-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
44.	Piramal Finance Limited	Term Loan	500.00	222.20	30-Oct-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
45.	Poonawalla Fincorp Limited	Term Loan	500.00	109.00	31-Aug-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
46.	Poonawalla Fincorp Limited	Term Loan	550.00	219.70	5-Apr-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
47.	Poonawalla Fincorp Limited	Term Loan	150.00	85.30	5-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
48.	Poonawalla Fincorp Limited	Term Loan	750.00	527.40	5-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other

								details laid out in transaction documents
49.	RBL Bank Ltd	Term Loan	750.00	281.30	31-Dec-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
50.	State Bank of India	Term Loan	2500.00	827.70	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 120% of amount outstanding as per other details laid out in transaction documents
51.	State Bank of India	Term Loan	2500.00	994.00	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 125% of amount outstanding as per other details laid out in transaction documents
52.	State Bank of Mauritius	Term Loan	300.00	200.00	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
53.	Sundaram Finance Ltd	Term Loan	1000.00	690.80	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
54.	Suryoday Small Finance Bank	Term Loan	450.00	255.40	31-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
55.	Tata Capital Financial Services Ltd	Term Loan	500.00	27.50	10-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
56.	Tata Capital Financial Services Ltd	Term Loan	750.00	10.00	10-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
57.	Tata Capital Financial Services Ltd	Term Loan	750.00	4.30	10-Jun-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
58.	Tata Capital Financial Services Ltd	Term Loan	600.00	140.70	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
59.	Tata Capital Financial Services Ltd	Term Loan	2500.00	119.30	4-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
60.	Tata Capital Financial Services Ltd	Term Loan	300.00	40.20	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
61.	Tata Capital Financial Services Ltd	Term Loan	300.00	26.90	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
62.	Tata Capital Financial Services Ltd	Term Loan	1000.00	95.00	10-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
63.	Union Bank Of India	Term Loan	250.00	104.20	31-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 120% of amount outstanding as per other details laid out in transaction documents
64.	Utkarsh Small Finance Bank	Term Loan	320.00	53.30	25-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
65.	Utkarsh Small Finance Bank	Term Loan	325.00	203.10	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
66.	YES Bank Ltd	Term Loan	1400.00	875.00	27-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
67.	Bank Of Baroda	Term Loan	1500.00	1,250.00	31-Aug-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
68.	Citi Bank	WCDL	1000.00	1,000.00	28-Aug-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
69.	Indian Overseas Bank	Term Loan	1000.00	878.80	20-Aug-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
70.	Aditya Birla Capital Ltd	Term Loan	750.00	562.50	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
71.	AU Small Finance Bank Ltd	Term Loan	900.00	712.50	18-Oct-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
72.	Axis Bank Ltd	Term Loan	1250.00	1,250.00	29-Feb-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
73.	Bandhan Bank ltd	Term Loan	500.00	375.00	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
74.	Bank of Maharashtra	Term Loan	3000.00	2,727.30	30-Sep-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
75.	CSB Bank Ltd	Term Loan	250.00	166.70	31-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
76.	DBS Bank India Limited	WCDL	1000.00	1,000.00	31-Aug-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
77.	State Bank of Mauritius	Term Loan	400.00	310.50	24-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
78.	South Indian Bank	Term Loan	750.00	500.00	26-Mar-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
79.	DCB Bank Ltd	WCDL	500.00	500.00	28-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
80.	Punjab and Sind Bank	Term Loan	500.00	454.50	30-Sep-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 111.00% of amount outstanding as per other details laid out in transaction documents
81.	Federal Bank Ltd	Term Loan	500.00	416.70	30-Nov-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
82.	Sundaram Finance Ltd	WCDL	500.00	499.00	25-May-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 118% of amount outstanding as per other details laid out in transaction documents
83.	Bank Of India	Term Loan	1000.00	916.70	30-Nov-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
84.	MAS Financial Services	Term Loan	150.00	116.70	25-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
85.	MAS Financial Services	Term Loan	150.00	116.70	25-May-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
86.	Poonawalla Fincorp Limited	Term Loan	500.00	464.20	5-Nov-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 115% of amount outstanding as per other details laid out in transaction documents
87.	Bajaj Finance Limited	Term Loan	500.00	437.50	5-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
88.	IDFC First Bank	Term Loan	1750.00	1,500.00	31-Dec-2030	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
89.	IDFC First Bank	Term Loan	500.00	250.00	31-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
90.	Credit Saison Finance Pvt Ltd	Term Loan	550.00	300.00	15-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
91.	Credit Saison Finance Pvt Ltd	Term Loan	500.00	250.00	30-Apr-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
92.	LIC Housing Finance Limited	Term Loan	1000.00	235.10	1-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
93.	LIC Housing Finance Limited	Term Loan	1000.00	242.40	1-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
94.	LIC Housing Finance Limited	Term Loan	150.00	484.80	1-Jan-2031	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
95.	DCB Bank Ltd	Term Loan	500.00	416.70	30-Jun-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
96.	Hinduja Leyland Finance Ltd	Term Loan	500.00	464.30	31-Dec-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
97.	ICICI Bank Ltd	Term Loan	2000.00	875.00	31-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other

								details laid out in transaction documents
98.	ICICI Bank Ltd	Term Loan	250.00	916.70	31-Jan-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
99.	HDFC Bank Ltd	Term Loan	1500.00	875.00	31-Dec-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
100.	HDFC Bank Ltd	Term Loan	300.00	479.20	31-Jan-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
101.	Citi Bank	WCDL	1000.00	1,000.00	20-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
102.	Ujjivan Small Finance Bank	WCDL	600.00	600.00	30-Jul-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
103.	ESAF SFB	Term Loan	250.00	240.40	29-Feb-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction

								documents
104.	MAS Financial Services	Term Loan	100.00	94.40	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
105.	MAS Financial Services	Term Loan	100.00	94.40	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
106.	State Bank of Mauritius	Term Loan	400.00	288.90	31-May-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
107.	Bajaj Finance Limited	Term Loan	500.00	500.00	31-Aug-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
108.	AU Small Finance Bank Ltd	Term Loan	240.00	240.00	30-Apr-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
109.	Federal Bank Ltd	Term Loan	500.00	500.00	29-Feb-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents

110.	CSB Bank Ltd	WCDL	250.00	250.00	2-Apr-2026	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
111.	Suryoday Small Finance Bank	Term Loan	600.00	600.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
112.	MAS Financial Services	Term Loan	150.00	150.00	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
113.	Karur Vysya Bank	Term Loan	500.00	500.00	30-Jun-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
114.	YES Bank Ltd	Term Loan	2500.00	1,000.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
115.	IndusInd Bank Limited	Term Loan	1000.00	1,000.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
116.	Piramal Finance	Term	800.00	800.00	30-Sep-2027	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of

	Limited	Loan						amount outstanding as per other details laid out in transaction documents
117.	RBL Bank Ltd	Term Loan	1210.00	1,210.00	31-Mar-2028	CRISIL A / Stable	Standard	Exclusive Charge upto 110% of amount outstanding as per other details laid out in transaction documents
Total				**45,935.50**				

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

Sr. No.	**Name of lender**	**Type of Facility**	**Amount Sanctioned (in mn.)**	**Principal Outstanding Amount (as on March 31, 2026) (in mn)**	**Repayment Date / Schedule**	**Credit Rating, if applicable**
1	IDFC First Bank	Subordinated Unsecured Term Loan	500	500	16-Oct-2029	CRISIL A / Stable
2	Phillip Services India Private Limited	Subordinated NCD	2000	2000	31-Dec-2030	CRISIL A / Stable
Total				2500		

(c) Details of outstanding non-convertible securities in the following format, as of the preceding quarter:

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount (in mn.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security elaborated
1	NCD-20	INE342T07429	37	10.25%	1,000.00	11-Dec-23	31-Dec-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
2	NCD-22	INE342T07494	37	10.50%	750.00	18-Jun-24	18-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
3	NCD-24 A	INE342T07510	27	10.40%	1,000.00	13-Aug-24	13-Nov-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
4	NCD-25	INE342T07536	36	10.50%	1,500.00	28-Aug-24	27-Aug-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
5	NCD-26 A	INE342T07544	36	10.75%	2,000.00	13-Jan-25	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
6	NCD-26 B	INE342T07544	32	10.75%	1,000.00	9-May-25	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per

										other details laid out in transaction document
7	NCD-27	INE342T07551	24	10.40%	250.00	29-Jan-25	29-Jan-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
8	NCD-28 A	INE342T07569	27	10.60%	500.00	21-Feb-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
9	NCD-28 B	INE342T07569	25	10.60%	750.00	5-May-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
10	NCD-28 C	INE342T07569	24	10.60%	1,200.00	2-Jun-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
11	NCD-28 D	INE342T07569	23	10.60%	1,000.00	15-Jul-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
12	NCD-29	INE342T07577	18	10.60%	250.00	10-Mar-25	10-Sep-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
13	NCD-30	INE342T07585	27	11.16%	166.67	28-Mar-25	27-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per

										other details laid out in transaction document
14	NCD-31 A	INE342T07593	14	10.48%	600.00	17-Apr-25	1-Jun-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
15	NCD-31 B	INE342T07593	13	10.48%	770.00	22-May-25	1-Jun-26	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
16	NCD-32 A	INE342T07601	39	10.75%	1,000.00	19-Jun-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
17	NCD-32 B	INE342T07601	38	10.75%	1,000.00	9-Jul-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
18	NCD-33	INE342T07619	21	10.00%	1,250.00	25-Jun-25	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
19	PD-2D	INE342T07387	37	10.50%	674.97	18-Jul-23	18-Jul-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
20	PD-2E	INE342T07403	37	11.02%	507.86	18-Jul-23	18-Jul-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per

										other details laid out in transaction document
21	PD-3B	INE342T07437	27	10.40%	951.37	13-Mar-24	13-Jun-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
22	PD-3C	INE342T07452	27	10.90%	640.19	13-Mar-24	13-Jun-26	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
23	PD-3D	INE342T07460	37	10.65%	942.92	13-Mar-24	13-Mar-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
24	PD-3E	INE342T07445	37	11.19%	497.99	13-Mar-24	13-Mar-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
25	NCD-26 C	INE342T07544	29	10.75%	500.00	26-Aug-25	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
26	NCD-32 C	INE342T07601	37	10.75%	1,000.00	11-Aug-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
27	NCD-32 D	INE342T07601	36	10.75%	500.00	26-Aug-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per

										other details laid out in transaction document
28	NCD-33 B1	INE342T07619	19	10.00%	750.00	19-Aug-25	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
29	NCD-33 B2	INE342T07619	19	10.00%	750.00	19-Aug-25	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
30	NCD-34	INE342T07627	24	10.20%	300.00	5-Aug-25	5-Aug-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
31	NCD-35	INE342T07635	26	10.30%	500.00	11-Aug-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
32	NCD-36	INE342T07643	14	10.00%	500.00	26-Aug-25	30-Oct-26	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
33	NCD-22 B	INE342T07494	21	10.50%	750.00	26-Sep-25	18-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
34	NCD-28 E	INE342T07569	20	10.60%	1,750.00	26-Sep-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per

										other details laid out in transaction document
35	NCD-32 E	INE342T07601	35	10.75%	750.00	26-Sep-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
36	NCD-35 B	INE342T07635	24	10.30%	500.00	26-Sep-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
37	NCD-28 F	INE342T07569	19	10.60%	500.00	31-Oct-25	21-May-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
38	NCD-32 F	INE342T07601	35	10.75%	1,000.00	14-Oct-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
39	NCD-32 G	INE342T07601	34	10.75%	500.00	31-Oct-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
40	NCD-35 C1	INE342T07635	24	10.30%	500.00	14-Oct-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
41	NCD-35 C2	INE342T07635	24	10.30%	400.00	14-Oct-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per

										other details laid out in transaction document
42	NCD-38	INE342T07650	15	10.00%	750.00	31-Oct-25	31-Jan-27	IND A Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
43	NCD-35 D1	INE342T07635	23	10.30%	500.00	14-Nov-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
44	NCD-35 D2	INE342T07635	23	10.30%	1,250.00	14-Nov-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
45	NCD-32 H	INE342T07601	34	10.75%	750.00	14-Nov-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
46	NCD-25 B	INE342T07536	22	10.50%	500.00	14-Nov-25	27-Aug-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
47	NCD-35 E	INE342T07635	22	10.30%	500.00	19-Dec-25	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
48	NCD-32 I	INE342T07601	32	10.75%	750.00	19-Dec-25	19-Aug-28	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per

										other details laid out in transaction document
49	NCD-34 B	INE342T07627	20	10.20%	1,000.00	19-Dec-25	5-Aug-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
50	NCD-39 A	INE342T07668	36	10.75%	1,000.00	20-Jan-26	31-Dec-28	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
51	NCD-26 D1	INE342T07544	24	10.75%	500.00	20-Jan-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
52	NCD-26 D2	INE342T07544	24	10.75%	250.00	20-Jan-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
53	NCD-35 F1	INE342T07635	20	10.30%	500.00	13-Feb-26	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
54	NCD-35 F2	INE342T07635	20	10.30%	500.00	13-Feb-26	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
55	NCD-39 B	INE342T07668	35	10.75%	1,500.00	13-Feb-26	31-Dec-28	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per

										other details laid out in transaction document
56	NCD-26 E1	INE342T07544	23	10.75%	1,300.00	13-Feb-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
57	NCD-26 E2	INE342T07544	23	10.75%	950.00	13-Feb-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
58	NCD-33 C	INE342T07619	13	10.00%	1,250.00	25-Feb-26	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
59	NCD-33 D	INE342T07619	13	10.00%	450.00	10-Mar-26	25-Mar-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
60	NCD-22 C	INE342T07494	15	10.50%	500.00	18-Mar-26	18-Jun-27	IND A Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
61	NCD-26 F	INE342T07544	22	10.75%	500.00	18-Mar-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
62	NCD-35 G	INE342T07635	19	10.30%	750.00	18-Mar-26	30-Sep-27	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per

										other details laid out in transaction document
63	NCD-39 C	INE342T07668	34	10.75%	1,500.00	18-Mar-26	31-Dec-28	CRISIL A/Stable	Secured	Exclusive charge upto 105.00% of amount outstanding as per other details laid out in transaction document
64	NCD-26 G	INE342T07544	21	10.75%	330.00	30-Mar-26	31-Dec-27	CRISIL A/Stable	Secured	Exclusive charge upto 110.00% of amount outstanding as per other details laid out in transaction document
Total					**49,431.96**					

(d) Details of commercial paper issuances as at the end of the last quarter in the following format, as of the preceding quarter:

Sr. No.	Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding (in million)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
1	CP-194	INE342T14DQ1	12	10.50%	226.54	18-Jul-25	13-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

2	CP-198	INE342T14EA3	12	10.25%	453.63	19-Aug-25	18-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
3	CP-200	INE342T14EC9	12	10.25%	227.69	9-Sep-25	24-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
4	CP-210	INE342T14EM8	6	9.50%	314.68	8-Oct-25	13-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
5	CP-214	INE342T14EQ9	12	9.60%	547.58	17-Oct-25	16-Oct-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
6	CP-215	INE342T14EO4	6	9.40%	143.35	17-Oct-25	15-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
7	CP-219	INE342T14EV9	6	9.80%	190.78	29-Oct-25	27-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
8	CP-221	INE342T14EX5	6	9.55%	95.48	12-Nov-25	12-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

9	CP-222	INE342T14EY3	6	9.80%	476.95	12-Nov-25	11-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
10	CP-228	INE342T14FE2	6	9.75%	286.38	28-Nov-25	25-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
11	CP-229	INE342T14FF9	6	9.85%	243.12	16-Dec-25	15-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
12	CP-230	INE342T14FG7	7	10.05%	245.72	18-Dec-25	17-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
13	CP-231	INE342T14FH5	6	9.75%	190.87	19-Dec-25	16-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
14	CP-232	INE342T14FI3	3	9.45%	97.70	5-Jan-26	6-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
15	CP-233	INE342T14FJ1	9	10.30%	185.79	14-Jan-26	12-Oct-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

16	CP-234	INE342T14FK9	6	9.85%	95.34	16-Jan-26	16-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
17	CP-235	INE342T14FL7	3	9.50%	97.71	16-Jan-26	16-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
18	CP-236	INE342T14FM5	6	9.80%	476.71	19-Jan-26	20-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
19	CP-237	INE342T14FN3	3	9.40%	495.51	23-Jan-26	23-Apr-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
20	CP-238	INE342T14FO1	6	10.00%	381.20	30-Jan-26	29-Jul-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
21	CP-239	INE342T14FP8	3	9.35%	97.77	13-Feb-26	13-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
22	CP-240	INE342T14FQ6	3	9.50%	97.71	13-Feb-26	14-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

23	CP-241	INE342T14FR4	3	8.50%	146.92	20-Feb-26	21-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
24	CP-242	INE342T14FS2	3	9.35%	97.84	25-Feb-26	22-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
25	CP-243	INE342T14FT0	6	10.00%	95.30	26-Feb-26	25-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
26	CP-244	INE342T14FU8	3	9.40%	48.86	2-Mar-26	1-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
27	CP-245	INE342T14FW4	6	9.80%	57.20	2-Mar-26	31-Aug-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
28	CP-246	INE342T14FV6	3	9.35%	97.80	2-Mar-26	29-May-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
29	CP-247	INE342T14FX2	6	9.15%	143.52	5-Mar-26	1-Sep-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

30	CP-248	INE342T14FY0	3	9.50%	244.28	11-Mar-26	9-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
31	CP-249	INE342T14FZ7	3	9.40%	97.88	13-Mar-26	5-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
32	CP-250	INE342T14GA8	3	9.50%	97.69	20-Mar-26	19-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
33	CP-251	INE342T14GB6	3	9.50%	97.71	27-Mar-26	25-Jun-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings
34	CP-252	INE342T14GC4	6	9.40%	191.00	30-Mar-26	29-Sep-26	CARE / India Ratings, A1	Unsecured	NA	IPA - HDFC Bank, CARE / India Ratings

(e) List of top ten holders of non-convertible securities in terms of value (on a cumulative basis), as of the preceding quarter:

Sr. No	Name of Holder	Category of Holder	Face Value Of Holding (in Millions)	Holding as a % of Total Outstanding Non-Convertible Securities of Issuer
1	NORTHERN ARC CAPITAL LIMITED	NBFC	1050.6	2.13%
2	SUNDARAM FINANCE LTD	NBFC	1000.0	2.02%

3	SHAHI EXPORTS PRIVATE LIMITED	Corporate	1000.0	2.02%
4	PHILLIP SERVICES INDIA PRIVATE LIMITED	Corporate	995.5	2.01%
5	PHILLIP FINANCE & INVESTMENT SERVICES INDIA PVT LTD	Corporate	815.0	1.65%
6	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA CONSERVATIVE HYBRID FUND	Mutual Fund	700.0	1.42%
7	DCB Bank Ltd	Bank	500.0	1.01%
8	The Kangra Central Cooperative Bank Ltd.	Bank	500.0	1.01%
9	NDX P2P PRIVATE LIMITED	Corporate	480.5	0.97%
10	NAVAL GROUP INSURANCE FUND	Insurance	463.5	0.94%

(f) List of top ten holders of Commercial Paper in terms of value (on a cumulative basis) as of the preceding quarter:

Sr. No	Name of Holder of Commercial Paper	Category of Holder	Face Value of Holding (in millions)	Holding as a % of total commercial paper outstanding of the Company
1	Indian Energy Exchange Limited	Corporate	755	9.83%
2	The Kangra Central Cooperative Bank Ltd.	Bank	600	7.81%
3	AU SMALL FINANCE BANK LIMITED	Bank	500	6.51%
4	VIVRITI ALPHA DEBT FUND	AIF	500	6.51%
5	Northern Arc Money Market Alpha Trust	AIF	500	6.51%
6	South Indian Bank	Bank	500	6.51%
7	SLICE SMALL FINANCE BANK LIMITED	Bank	350	4.56%
8	YORK TRANSPORT EQUIPMENT (INDIA) PRIVATE LIMITED	Corporate	300	3.91%
9	Dandu Corporate Services Private Limited	Corporate	268	3.49%

10	BHORUKA SUPPLY CHAIN SOLUTIONS HOLDINGS LIMITED	Corporate	250	3.25%

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

Sr. No.	Name of Lender	Type of Facility	Amount Sanctioned (in INR Mn.)	Principal Outstanding Amount (in INR Mn.)	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
1	DCB Bank Ltd	PTC	2,000.00	4.55	25-06-2026	Book debts	IND AA(SO)/ Stable	Standard
2	DCB Bank Ltd	PTC	1,909.45	473.65	25-10-2027	Book debts	IND AA (SO)/ Stable	Standard
3	DCB Bank Ltd	PTC	558.78	21.68	25-01-2027	Book debts	IND AA(SO)/ Stable	Standard
4	DCB Bank Ltd	PTC	819.53	20.67	18-11-2026	Book debts	IND AA+(SO)/ Stable	Standard
5	Federal Bank Ltd	PTC	549.62	141.59	25-03-2027	Book debts	CARE AA+ (SO)/ Stable	Standard
6	Godrej Finance Ltd	PTC	877.09	175.75	23-01-2027	Book debts	IND AA(SO)/ Stable	Standard
7	Goldman Sachs (india) Finance Private Limited	PTC	2,031.43	619.50	21-02-2027	Book debts	IND AA(SO)/ Stable	Standard
8	L&T Finance Ltd	PTC	1,100.97	132.55	25-05-2027	Book debts	IND AA(SO)/ Stable	Standard

9	Godrej Finance Ltd	PTC	910.31	5.55	18-07-2026	Book debts	IND AA+(SO)/ Stable	Standard
10	DCB Bank Ltd	PTC	1,997.18	674.62	25-12-2027	Book debts	IND AA (SO)/ Stable	Standard
11	IDFC First Bank	PTC	958.76	303.82	19-04-2028	Book debts	IND AA-(SO)/ Stable	Standard
12	IndusInd Bank Limited	PTC	2,954.02	622.07	25-03-2027	Book debts	IND AAA(SO)/ Stable	Standard
13	IDFC First Bank	PTC	554.62	91.07	17-12-2027	Book debts	IND AA-(SO)/ Stable	Standard
14	Kotak Mahindra Bank Ltd	PTC	999.16	167.49	25-01-2027	Book debts	IND AA+(SO)/ Stable	Standard
15	L&T Finance Ltd	PTC	919	28.77	18-12-2026	Book debts	IND AA(SO)/ Stable	Standard
16	Goldman Sachs (india) Finance Private Limited	PTC	3,497.40	2,418.01	17-06-2027	Book debts	IND AA (SO)/ Stable	Standard
17	DCB Bank Ltd	PTC	1,233.00	404.27	25-11-2027	Book debts	IND AA (SO)/ Stable	Standard
18	Goldman Sachs (india) Finance Private Limited	PTC	2,492.72	2,199.51	10-04-2027	Book debts	IND AA (SO)/ Stable	Standard
19	Godrej Finance Ltd	PTC	500	134.11	25-05-2027	Book debts	CARE AA (SO)/ Stable	Standard
20	Godrej Housing Finance	PTC	749.94	199.71	25-01-2027	Book debts	IND AA (SO)/ Stable	Standard
21	L&T Finance Ltd	PTC	491.44	107.60	25-04-2027	Book debts	CARE AA (SO)/ Stable	Standard

22	Federal Bank Ltd	PTC	764.52	1.02	16-08-2026	Book debts	IND AA(SO)/ Stable	Standard
23	DCB Bank Ltd	PTC	789.47	9.55	18-12-2026	Book debts	IND AA(SO)/ Stable	Standard
24	DCB Bank Ltd	PTC	1,446.37	48.27	15-01-2027	Book debts	IND AA(SO)/ Stable	Standard
25	IDFC First Bank	PTC	842.61	585.87	19-02-2028	Book debts	IND AA(SO)/ Stable	Standard
26	L&T Finance Ltd	PTC	510.1	510.10	01-02-2028	Book debts	CARE AA (SO)	Standard
Total				**10,101.35**				

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in mn.)	Principal Amount Outstanding (as on March 31, 2026) (in mn.)	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
1	IDFC First Bank Limited Date of sanction: November 24, 2023	Cash credit/Overdraft	10	Nil	Maximum tenor of 12 months. Repayable on demand.	Exclusive charge on Present and Future book debts and receivables (with DPD of not more than 60 days). Minimum security cover of 1.10 times to be maintained by the Company.	-	Standard
2	Bank of Maharashtra Date of sanction: September 30, 2023	Cash credit against deposit	0.1	Nil	Maximum tenor of up to 12 months.	Fixed deposit to the extent of INR 1 million of the total facility amount lien marked in favour of the bank.	-	
3	ICICI OD	Overdraft	545.6	NIL	NA	67.09 Cr of FD	-	NA
4	Yes Bank OD	Overdraft	575.2	NIL	NA	72.50 Cr of FD	-	NA
5	Axis Bank	LER (Loan Equivalnt Risk)	500	NIL	NA	NA	-	NA
6	Axis Bank Cash Credit	Cash Credit	50	NIL	Repayable on demand.	▪ Exclusive charge on receivables of standard asset portfolio with a minimum asset cover of 1.10 times of	-	Standard

						the term loan outstanding, to be maintained all times. ▪ Receivables with days past due (DPD) of less than 90 days shall be considered for calculation of stipulated security cover		
7	Yes Bank	Bank Financial Gaurantee	849.9	NIL	Repayable on demand.	Sole charge on FDR / Cash deposit (100% FD)	-	NA
8	HDFC	OD	1	NIL	NA	5 lakh FD	-	NA
9	RBL Bank	OD	200	NIL	Repayable on demand.	FD	-	NA

(h) The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

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

19. Where the issuer is a Non-Banking Finance Company (NBFC) or Housing Finance Company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

Particulars of disclosure	Details
Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the issuer	Please refer to the information / details set out in Annexure 9 *(Material Changes In The Information Provided In The* General Information Document*)* of this Key Information Document. .
Details of borrowings granted by issuer	Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.
Details of change in shareholding	Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.
Disclosure of Assets under-management	Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.
Details of borrowers	Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.
Details of Gross NPA	Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.
Details of Assets and Liabilities	Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.
Additional details of loans made by issuer where it is a Housing Finance Company	N.A.
Disclosure of latest ALM statements to stock exchange : Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.	

20. Details of any outstanding borrowings taken / debt securities issued for consideration other than cash.

Refer to Section 5 (*Regulatory Disclosures*) point 21 of the General Information Document.

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

Refer to Section 5 (*Regulatory Disclosures*) point 22 of the General Information Document.

22. Any material event[7] / development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.

Refer to Section 5 (*Regulatory Disclosures*) point 25 of the General Information Document

23. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the Issuer.

Refer to Section 5 (Regulatory Disclosures) point 26 of the General Information Document

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

Refer to Section 5 (Regulatory Disclosures) point 27 of the General Information Document

25. Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.

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

Refer to Section 5 (*Regulatory Disclosures)* point 28 of the General Information Document

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

Refer to Section 5 (*Regulatory Disclosures)* point 29 of the General Information Document.

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

Refer to Section 5 (*Regulatory Disclosures)* point 30 of the General Information Document.

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

Refer to the financial statements provided in **Annexure 9** (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document. .

For details of the related party transactions for the half year ended on September 30, 2025 as per the requirements under the applicable accounting standards, see "Related Party Transactions for the half year ended on September 30, 2025" on page 18 of the unaudited standalone financial statements for quarter ending September 30, 2025 provided in Annexure 9 (Material Changes In The Information Provided In The General Information Document) of this Key Information Document.

For details of the related party transactions for the financial year ending March 31, 2025 as per the requirements under the applicable accounting standards, see "Related Party Transactions" on page 21 of the audited standalone financial statements for financial year ending March 31, 2025 provided in **Annexure 9** (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.

For details of the related party transaction for each of the financial years ended March 31, 2024 and March 31, 2023 as per the requirements under the applicable accounting standards, refer to Section 5 (Regulatory Disclosures) point 31 of the General Information Document.

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

Not applicable

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

Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.

31. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs

Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.

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

Please refer to the information / details set out in Annexure 9 (*Material Changes In The Information Provided In The General Information Document*) of this Key Information Document.

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

Directors	Director consents have been obtained by way of the resolution passed by the Board of Directors of the Issuer on February 13, 2026 for approval of the borrowing limits and the terms and conditions of the Debentures, read along with the resolution passed by the finance committee of the Board of Directors, dated May 13, 2026 and June 10, 2026, for the approval of the offer.
Auditors	The Debentures will be issued to identified investors on a private placement basis in accordance with the SEBI NCS Regulations and the Act, no auditor's report has been obtained for the issuance of Debentures, the Issuer believes that no specific consent from the auditor is required.
Bankers to the issue	The Debentures will be issued to identified investors on a private placement basis in accordance with the SEBI NCS Regulations and the Act, accordingly, no bankers have been appointed for the issue of Debentures.

Registrar to the issue	The consent letter from the Registrar has been annexed to the Key Information Document in **Annexure 6**.
Debenture Trustee	The debenture trustee appointment agreement entered between the Issuer and Debenture Trustee has been annexed to the Key Information Document in **Annexure 4**.
Lead Manager	Not Applicable
Lenders	Not Applicable
Legal Advisor	Not Applicable
Solicitors / Advocates	Not Applicable

34. The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.

In accordance with Regulation 8 of the SEBI NCS Regulations, Section 71 of the Act read with Companies (Share Capital and Debenture) Rules, 2014 and Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Issuer has appointed Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited vide letter dated June 5, 2026, having reference number CL/DEB/26-27/472 has given its consent for the appointment as Debenture Trustee to the Issue and for inclusion of its name in the form and context in which it appears in this Key Information Document. The Issuer undertakes that the name of the Trustee shall be mentioned in all periodical communication sent to the Debenture Holders.

Terms and conditions of Debenture Trustee Agreement including fees charged by Debenture Trustees(s), are set out as below:

The Issuer has entered into the Debenture Trustee Agreement dated June 8, 2026, with Catalyst Trusteeship Limited in terms of which the Issuer has appointed Catalyst Trusteeship Limited, and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the Debentures. The remuneration of the Debenture Trustee shall be as per the Debenture Trustee Agreement. In terms of Debenture Trustee Agreement, the Issuer has inter alia undertaken to promptly furnish all and any information as may be required by the Debenture Trustee in terms of the Act and the Debenture Trust Deed on a regular basis.

Copy of debenture trustee appointment agreement from Catalyst Trusteeship Limited dated June 8, 2026 conveying its consent to act as Debenture Trustee for the current issue of the Debentures is enclosed in **Annexure 4** in this Key Information Document.

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

Not Applicable

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

Please refer to Section VI of this Key Information Document

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

Not Applicable

38. If the proceeds, or any part of the proceeds, of the issue of the Debentures are or is to be applied directly or indirectly:

(i) in the purchase of any business; or

(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,

the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent, thereof, a report made by a chartered accountant (who shall be named in the Key Information Document) upon:

A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the Key Information Document; and

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

Not Applicable

39. If the proceeds, or any part of the proceeds, of the issue of the Debentures are or is to be applied directly or indirectly in purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, the names, addresses, descriptions and occupations of the vendors, disclosures regarding:

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

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

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

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

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

Not Applicable

40. If:

(i) the proceeds, or any part of the proceeds, of the issue of the Debentures are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Issuer of shares in any other body corporate; and

(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Issuer, a

report shall be made by a chartered accountant (who shall be named in the General Information Document) upon:

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

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

(iii) **The said report shall:**

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

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

Not Applicable

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

Not Applicable

42. **The aggregate number of securities of the Issuer and its subsidiary companies purchased or sold by the promoter group, and by the directors of the Issuer which is a promoter of the Issuer, and by the directors of the Issuer and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.**

The Promoter sold 2,50,261 equity shares constituting 100% of paid-up share capital of the Subsidiary Company to the Issuer.

43. **The matters relating to:**

(i) Material contracts; and

(ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

Material Contracts

(A) Please refer to Section 9 (Material Contracts) of the General Information Document;

(B) Consent Letter to act as the RTA for the Issue;

(C) Debenture Trust Deed entered into between the Issuer and the Debenture Trustee in relation to the Debentures;

(D) Debenture Trustee Appointment Agreement entered into between the Issuer and the Debenture Trustee in relation to the Debentures;

(E) Consent Letter to act as the Debenture Trustee for the Issue;

(F) Tripartite Agreement between the Issuer, NSDL and Registrars for issue of Debentures dematerialized form;

(G) Tripartite Agreement between the Issuer, CDSL and Registrars for issue of Debentures dematerialized form;

(H) In-principle Approval for listing of Debentures by BSE; and

(I) Letter from Credit Rating Agencies conveying the credit rating for the Debentures.

The above-mentioned material contracts and agreements shall be availed at the principal place of business of the Issuer between from the date of upload of the Key Information Document on EBP till the closing of bidding.

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

Refer to Section 5 (*Regulatory Disclosures*) point 43(d) of the General Information Document

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

Financial Year	Auditors Remark/ Qualifications	Impact on Financial Position	Corrective steps taken and proposed to be taken
2020-21	Emphasis of matter paragraph in the audit report dated June 24, 2021 in the Standalone financial statements of the Issuer for the Financial year ended March 31, 2021 "*We draw attention Note 3 of the accompanying standalone financial statements, which describes the uncertainty relating to the effects of COVID-19 pandemic on the Company's operations and the impact on the impairment provision recognized towards the loan assets and unquoted investments outstanding as at 31st March 2021. Our opinion is not modified in respect of this matter."*	On the basis of an estimate made by the management, an additional provision amounting to ₹ 1,274.88 lakhs has been recognized by the Issuer as at 31 March 2021 on account of increase in default risk due to the impact of COVID-19 on recoverability of loans of the Issuer.	Impact of the COVID-19 pandemic on the financial position of the Issuer will depend on future developments, including among other things, extent and severity of the pandemic, mitigating actions by governments and regulators, time taken for economy to recover, etc.
2020-21	Emphasis of matter paragraph in the audit report dated June 24, 2021 on the Consolidated financial statements of the Company for the Financial year ended March 31, 2021: ***Emphasis of Matter:*** *"We draw attention to Note 3 to the accompanying consolidated financial statements, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Group's operations and the impact on the impairment provision recognized towards*	The Group has recognized consolidated provisions as on 31 March 2021, towards its loan assets to the extent of INR 16,340.75 lakhs which includes an additional provision of ₹ 2,797.68 lakhs for impact of COVID-19 second wave, based on the information available at this point of time including economic forecasts, in accordance with the expected credit loss method.	The Group, as per the regulatory requirements, has put in place a COVID policy and has given moratorium to eligible borrowers. The Group's capital and liquidity position remains strong and would continue to be the focus area for the Management. There have been no significant changes to the Group's internal financial control other than providing remote

Financial Year	Auditors Remark/ Qualifications	Impact on Financial Position	Corrective steps taken and proposed to be taken
	the unquoted investments outstanding as at 31 March 2021. Our opinion is not modified in respect of this matter."	The Group believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of financial results. The extent to which the current pandemic will impact the carrying value of loan assets and unquoted investments is dependent on the future developments, which are highly uncertain at this point in time.	access to some of its key employees during the lockdown.
2021-22	Emphasis of matter paragraph in the audit report dated May 21, 2022 on the Consolidated financial statements of the Company for the Financial year ended March 31, 2022: "The auditors of Chaitanya India Fin Credit Private Limited, vide their audit report dated 14 May 2022, have expressed an unmodified opinion and have reported in the 'Emphasis of Matter' section that, *We draw attention to Note No. 2B of the accompanying Standalone Financial Statements, which describes the evaluation of the impact*	The Company has recognized provisions as on 31 March 2022, towards its loan assets to the extent of ₹ 476.31 Million which includes an additional provision of ₹21.77 Million for impact of COVID- 19 second wave, based on the information available at this point of time including economic forecasts, in accordance with the expected credit loss method. The extent to which COVID-19 pandemic	Impact of the COVID-19 pandemic on the financial position of the Company will depend on future developments, including among other things, extent and severity of the pandemic, mitigating actions by governments and regulators, time taken for economy to recover, etc.

Financial Year	Auditors Remark/ Qualifications	Impact on Financial Position	Corrective steps taken and proposed to be taken
	of global pandemic COVID-19 carried out by the management and the recoverability of the carrying value of various assets, the company's business operations, financial position and the uncertainties associated with such an evaluation in the present circumstances and that the impact may be different from that assessed as at the date of approval of these Standalone Financial Statements. *Our opinion is not modified in respect of the above matter."*	will continue to Impact the Company's performance and will depend on ongoing as well as future developments which are highly uncertain	

Refer to Section 5 (*Regulatory Disclosures*) point 43(e) of the General Information Document

46. The details of:

- **any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law;**
- **prosecutions filed, if any (whether pending or not); and**
- **fines imposed or offences compounded,**

in the three years immediately preceding the year of issue of issue document in the case of the Issuer being a company and all of its subsidiaries.

Refer to Section 5 (*Regulatory Disclosures)* of the General Information Document

47. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention:

a. The day count convention for dates on which the payments in relation to the Debentures which need to be made:

Actual / Actual

b. Procedure and time schedule for allotment and issue of securities:

Procedure and time schedule for allotment and issue of securities will be as per SEBI NCS Master Circular and the Operations guidelines of EBP.

Sr No	Details of Activities	Due Date
1	Closure of issue	T Day
2	Receipt of funds	To be completed by T+1 working day
3	Allotment of Securities	
4	Issuer to make listing application to stock exchange(s)	To be completed by T+3 working day
5	Listing permission from stock exchange(s)	

c. Cash flows emanating from the Debentures by way of an illustration:

Name of the Issuer	Navi Finserv Limited		
Series	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
ISIN (in case of Re-issuance)	NA	INE342T07684	NA
Face Value (per security)	INR 10,000 (Indian Rupees Ten Thousand Only)		
Issue Price	Debentures will be issued at par on the Face Value.		
Accrued Interest payable at the time of issuance (if any) to be settled against the interest already accrued on the Debentures	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
	Nil	INR - 16.93 (Indian Rupees Negative Sixteen and Ninety Three paise only)	Nil
Date of Allotment	June 15, 2026		

Name of the Issuer	Navi Finserv Limited		
Redemption Date	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
	March 31, 2028	May 31, 2028	August 31, 2029
Tenor	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
	21 Months 16 Days from the deemed date of allotment	23 Months 16 Days from the deemed date of allotment	38 Months 16 Days from the deemed date of allotment
Coupon Rate	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
	10.30% per annum payable monthly	10.30% per annum payable monthly	10.75% per annum payable monthly
Frequency of interest payment	**Series A Debentures**	**Series B Debentures**	**Series C Debentures**
	Monthly on 15th of every month	Monthly on 21st of every month	Monthly on 15th of every month
Day Count Convention	Actual / Actual		

(on a per Debenture basis)

Series A Debentures

Sl No	Date	Opening Principal	Interest	Total Cashflow
1	15-Jul-26	10,000.00	84.66	84.66
2	15-Aug-26	10,000.00	87.48	87.48
3	15-Sep-26	10,000.00	87.48	87.48
4	15-Oct-26	10,000.00	84.66	84.66

5	15-Nov-26	10,000.00	87.48	87.48
6	15-Dec-26	10,000.00	84.66	84.66
7	15-Jan-27	10,000.00	87.48	87.48
8	15-Feb-27	10,000.00	87.48	87.48
9	15-Mar-27	10,000.00	79.01	79.01
10	15-Apr-27	10,000.00	87.48	87.48
11	15-May-27	10,000.00	84.66	84.66
12	15-Jun-27	10,000.00	87.48	87.48
13	15-Jul-27	10,000.00	84.66	84.66
14	15-Aug-27	10,000.00	87.48	87.48
15	15-Sep-27	10,000.00	87.48	87.48
16	15-Oct-27	10,000.00	84.66	84.66
17	15-Nov-27	10,000.00	87.48	87.48
18	15-Dec-27	10,000.00	84.66	84.66
19	15-Jan-28	10,000.00	87.24	87.24
20	15-Feb-28	10,000.00	87.24	87.24
21	31-Mar-28	10,000.00	126.64	10,126.64

*Note:*If the date of payment of interest/redemption of principal does not fall on a Business Day, the payment of interest/principal shall be made in accordance with SEBI NCS Master Circular and the Debenture Trust Deed*

Series B Debentures

Sl No	Date	Opening Principal	Interest	Total Cashflow
1	21-Jul-26	10,000.00	84.66	84.66
2	21-Aug-26	10,000.00	87.48	87.48
3	21-Sep-26	10,000.00	87.48	87.48
4	21-Oct-26	10,000.00	84.66	84.66
5	21-Nov-26	10,000.00	87.48	87.48
6	21-Dec-26	10,000.00	84.66	84.66
7	21-Jan-27	10,000.00	87.48	87.48
8	21-Feb-27	10,000.00	87.48	87.48
9	21-Mar-27	10,000.00	79.01	79.01
10	21-Apr-27	10,000.00	87.48	87.48
11	21-May-27	10,000.00	84.66	84.66
12	21-Jun-27	10,000.00	87.48	87.48
13	21-Jul-27	10,000.00	84.66	84.66
14	21-Aug-27	10,000.00	87.48	87.48
15	21-Sep-27	10,000.00	87.48	87.48
16	21-Oct-27	10,000.00	84.66	84.66

17	21-Nov-27	10,000.00	87.48	87.48
18	21-Dec-27	10,000.00	84.66	84.66
19	21-Jan-28	10,000.00	87.24	87.24
20	21-Feb-28	10,000.00	87.24	87.24
21	21-Mar-28	10,000.00	81.61	81.61
22	21-Apr-28	10,000.00	87.24	87.24
23	31-May-28	10,000.00	112.57	10,112.57

Series C Debentures

Sl No	Date	Opening Principal	Interest	Total Cashflow
1	15-Jul-26	10,000.00	88.36	88.36
2	15-Aug-26	10,000.00	91.30	91.30
3	15-Sep-26	10,000.00	91.30	91.30
4	15-Oct-26	10,000.00	88.36	88.36
5	15-Nov-26	10,000.00	91.30	91.30
6	15-Dec-26	10,000.00	88.36	88.36
7	15-Jan-27	10,000.00	91.30	91.30
8	15-Feb-27	10,000.00	91.30	91.30
9	15-Mar-27	10,000.00	82.47	82.47
10	15-Apr-27	10,000.00	91.30	91.30
11	15-May-27	10,000.00	88.36	88.36
12	15-Jun-27	10,000.00	91.30	91.30
13	15-Jul-27	10,000.00	88.36	88.36
14	15-Aug-27	10,000.00	91.30	91.30
15	15-Sep-27	10,000.00	91.30	91.30
16	15-Oct-27	10,000.00	88.36	88.36
17	15-Nov-27	10,000.00	91.30	91.30
18	15-Dec-27	10,000.00	88.36	88.36
19	15-Jan-28	10,000.00	91.05	91.05
20	15-Feb-28	10,000.00	91.05	91.05
21	15-Mar-28	10,000.00	85.18	85.18
22	15-Apr-28	10,000.00	91.05	91.05
23	15-May-28	10,000.00	88.11	88.11
24	15-Jun-28	10,000.00	91.05	91.05
25	15-Jul-28	10,000.00	88.11	88.11
26	15-Aug-28	10,000.00	91.05	91.05
27	15-Sep-28	10,000.00	91.05	91.05
28	15-Oct-28	10,000.00	88.11	88.11
29	15-Nov-28	10,000.00	91.05	91.05
30	15-Dec-28	10,000.00	88.11	88.11

31	15-Jan-29	10,000.00	91.30	91.30
32	15-Feb-29	10,000.00	91.30	91.30
33	15-Mar-29	10,000.00	82.47	82.47
34	15-Apr-29	10,000.00	91.30	91.30
35	15-May-29	10,000.00	88.36	88.36
36	15-Jun-29	10,000.00	91.30	91.30
37	15-Jul-29	10,000.00	88.36	88.36
38	31-Aug-29	10,000.00	138.42	10,138.42

48. Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters.

Not applicable

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

This is submitted to the stock exchange.

50. Financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.

The same is set out in point 3 of Annexure 9 of this Key Information Document.

51. Risk Factors:

(a) A risk factor to state that while the debenture is secured against a charge to the tune of 100% of the principal and interest amount in favour of debenture trustee, and it is the duty of the debenture trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

As set out in the General Information Document

(b) In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.

As set out in the General Information Document

(c) Financial Disclosures

The financial disclosures under this Key Information Document are made as on March 31, 2026 (where statutorily required), or such other specific date as mentioned alongside the relevant requirement (which is in due compliance with the provisions of the Applicable Law).

(d) Risk Factor under Section 3.1.1 and 3.1.8 General Information Document stands deleted in its entirety and reinstated as follows:

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

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

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

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

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

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

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

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

(e) Risk Factor under Section 3.1.5 stands deleted in its entirety and reinstated as follows:

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

The customers of the Issuer may default on their obligations to the Issuer due to a variety of factors, including as a result of their bankruptcy, lack of liquidity, other reasons such as their inability to adapt to changes in the macro business environment including those arising from global geopolitical conflicts, energy price volatility, supply chain disruptions, or broader inflationary pressures that compress household disposable incomes and erode debt-servicing capacity.

Prolonged geopolitical tensions, particularly in energy-producing regions, can result in sustained increases in fuel and commodity prices, which raise the cost of living and reduce the real incomes of borrowers, thereby impairing their ability to meet repayment obligations. Additionally, some customers may intentionally default on their repayment obligations. Historically, customers in the loans business of the Issuer have been adversely affected by economic conditions in varying degrees. Such adverse impact may limit its ability to recover the dues from such customers and the predictability of its cash flows. Increasing credit losses due to financial difficulties of customers in the Issuer's lending Business in the future could adversely affect its Business, financial condition, results of operations and cash flows.

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

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

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

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

On December 14, 2021, the RBI issued a circular titled "Prompt Corrective Action (PCA) Framework for Non-Banking Financial Companies (NBFCs)" ("**PCA Framework Circular**") to enable supervisory intervention and implement remedial measures of NBFCs, including NBFC-NDs, on the basis of tracking certain indicators such as CRAR, Tier I Capital Ratio and Net NPA Ratio (as defined under the applicable laws). Pursuant to the PCA Framework Circular, the PCA framework for NBFCs will come into effect from October 1, 2022, based on the financial position of NBFCs on or after March 31, 2022. It cannot assure the potential investors that in the future, it will be able to maintain the thresholds prescribed by the RBI under the PCA Framework Circular. On October 10, 2023, the PCA Framework Circular was extended to government NBFCs (except the NBFCs classified as NBFC-BL as per the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025) ("**Scale Based Regulation Framework Master Directions**") with effect from October 01, 2024 based on the audited financials of such NBFCs as on March 31, 2024 or thereafter.

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

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

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

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

(f) Risk Factor under Section 3.1.4 stands deleted in its entirety and reinstated as follows:

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

The Issuer's total revenue from operations has grown to ₹24,610.03 in the Financial Year ended March 31, 2026, from ₹22,711.54 million in the Financial Year 2024-25, from ₹19,062.29 million in the Financial Year 2023-24, ₹12,830.16 million in the Financial Year 2022-23 and ₹ 4,571.19

million in the Financial Year 2021-22, representing a CAGR of 53.32% from Financial Year 2022 to Financial Year 2026. Sustained growth will require significant investments in technology and digital marketing by the Issuer and its Promoter and will also put pressure on its ability to effectively manage and control historical and emerging risks. The Issuer may not be able to effectively manage this growth or achieve the desired profitability in the expected timeframe or at all and may not be able to reflect improvement in other indicators of financial performance from the expansion.

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

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

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

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

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

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

(g) Risk Factor under Section 3.1.35 stands deleted in its entirety and reinstated as follows:

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

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

52. UNDERTAKING BY THE ISSUER

- Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this Key Information Document.

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

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

- The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

- The Debentures are being issued at a face value of INR 10,000 each pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 03, 2024, which permits issuance of listed debt securities on a private placement basis at a reduced denomination from the standard minimum face value of INR 1,00,000. The reduced denomination does not mitigate any credit, liquidity, interest rate or other investment risks associated with such securities. Any security structure, credit enhancement or repayment mechanism (if applicable) will be as specified. Although the Debentures may be listed on BSE, there can be no assurance of liquidity or the development of an active secondary market. Investors should conduct their own independent assessment before making an investment decision.

- The Debentures are being re-issued under the same ISIN as the outstanding series and the re-issuance price and yield have been determined by the Issuer based on prevailing market conditions, credit rating, and other relevant factors at the time of pricing. Further, between the date of pricing and the date of allotment, prevailing interest rates, benchmark Government Securities yields, credit spreads, liquidity conditions, and the overall macroeconomic and monetary policy environment may change materially. Post-listing, the market price of the Debentures may trade above or below the re-issuance price depending on factors including but not limited to interest rate movements, rating actions, credit spread volatility, and prevailing investor sentiment. The Issuer makes no representation that the re-issuance price or yield is, or will remain, reflective of market sentiment or the fair value of the Debentures at any point in time. Investors are advised to independently evaluate the terms of the Debentures and seek appropriate professional advice before making an investment decision.

53. Other details

a) DRF Creation

Pursuant to the Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, listed companies which are registered as non-banking financial companies (NBFCs) with the RBI are not required to create a debenture redemption reserve for any privately placed debentures. Accordingly, no debenture redemption reserve is being created for the present Issue.

b) Issue / Instrument Specific Regulation – relevant details (Companies Act, RBI Guidelines etc.)

The Debentures are in the nature of secured debentures and are proposed to be issued on a private placement basis pursuant to the provisions of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

This Key Information Document has been prepared in conformity with the SEBI NCS Regulations, SEBI NCS Master Circular and SEBI LODR Regulations.

In addition to the above, the Debentures are being issued in accordance with the provisions of the following

(I) Securities Contracts (Regulations) Act, 1956;

(II) SEBI Act;

(III) The Depositories Act; and

(IV) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 Rules and regulations issued under any of the above.

c) Default in Payment:

In case of default in payment of Coupon and/or principal redemption on the due dates as per the terms set out under this Key Information Document, additional interest/default interest at 2% (two percent) per annum over the Coupon Rate will be payable by the Issuer for the defaulting period, in accordance with the terms of the Debenture Trust Deed.

d) Delay in Listing:

Refer to paragraph 3 of Section III (*Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of in-principle approval for listing obtained from these stock exchange(s), and creation of Recovery Expense Fund (REF)*) of this Key Information Document.

e) Delay in allotment of securities:

The allotment of securities shall be made within the timelines stipulated under the SEBI NCS Master Circular.

f) Delay in execution of the Debenture Trust Deed:

In case the Issuer fails to execute the Debenture Trust Deed within the period stipulated under the SEBI NCS Regulations, it shall be liable to pay interest of at least 2% per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the agreed Coupon, till the execution of the Debenture Trust Deed

g) Application Process (General):

This Key Information Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued by the Issuer. The document is for the exclusive use of the person(s) to whom it is delivered and it should not be circulated or distributed to third parties. This Key Information Document would be sent specifically addressed to such persons by the Issuer.

Who Can Apply

Please refer to the Summary of Terms in the Key Information Document, for Eligible Investors. However, the prospective subscribers must make their own independent evaluation and judgment regarding their eligibility to invest in the Issue.

All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in the issue of Debentures as per the norms approved by Government of India, RBI or any other statutory body from time to time and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor neither is the Issuer required to check or confirm the same.

However, out of the above mentioned class of investors eligible to invest, this Key Information Document is intended solely for the use of the Person to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the securities offered herein, and it is not to be reproduced or distributed to any other Persons (other than professional advisors of the prospective investor receiving this Key Information Document from the Issuer).

Documents to be provided by the Investors:

Following KYC documents (certified copy) must be lodged with the application form:

i. Certificate of registration/ certificate of incorporation and memorandum & articles of association, registered trust deed in case of trust, SEBI registration certificate in case of mutual fund.

ii. Power of attorney / board resolution with specimen signatures certified by company secretary.

iii. PAN card (otherwise exemption certificate by IT authorities)

iv. Demat Client Master Report / latest utility bills

v. Tax exemption certificate issued by the competent authority, if applicable.

h) Bid Process:

<u>EBP Platform: BSE - EBP</u>

All Eligible Investors should refer to the BSE EBP Guidelines issued by BSE.

The eligible Investor has to fulfill /comply with SEBI NCS Master Circular, and the BSE EBP Guidelines.

All eligible participants will have to register themselves as a one-time exercise (if not already registered) on the EBP platform of BSE for participating in the electronic book mechanism.

Eligible participants will also have to complete the mandatory KYC verification process as suggested in the BSE EBP Guidelines and the SEBI NCS Master Circular.

The details of the Issue shall be entered on the EBP at least 2 (two) working days prior to the Issue opening date.

The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform, at least 1 (one) working day before the start of the Issue opening date.

The manner of bidding in the Issue will be Closed Bidding.

Some of the key guidelines in terms of the current BSE EBP Guidelines on issuance of securities on private placement basis through an EBP mechanism are as follows:

a) Investors may place multiple bids in an issue

b) Modification or cancellation of the bids shall be allowed i.e. bidder can cancel or modify the bids made in an issue, subject to the following:

such cancellation/ modification in the bids can be made only during the bidding period;

no cancellation of bids shall be permitted in the last 10 minutes of the bidding period; and in the last 10 minutes of the bidding period, only revision allowed would be for:

a. downward revision of coupon/ spread or upward modification of price; and/ or

b. upward revision in terms of the bid size. Investors should refer to the BSE EBP Guidelines prevalent on the date of the bid.

i) Basis of Allocation or Allotment

Allotment and settlement amount for the bidders shall be based on the following:

Coupon discovered during bidding: All bids shall be arranged as per 'yield time priority'.

The Issue is of uniform yield allotment and accordingly the allotment and settlement value shall be based on the face value and issue price.

If two or more bids have the same coupon/ price/ spread and time, then allotment shall be done on 'pro-rata' basis.

The Allotment of the Debentures in this Issue shall be only in dematerialized form. Allocation shall be made by the EBP in accordance with the applicable SEBI NCS Regulations, the SEBI NCS Master Circular and applicable law(s). Post completion of bidding process, the EBP will upload the details of the allocation on its website, in terms of the SEBI NCS Master Circular.

j) Withdrawal of offer by an Issuer

Payment Mechanism

BSE – EBP will electronically inform all the bidders about the status of their respective bids. Details of the pay-in account where the amount is to be deposited by Eligible Investors, whose bids have been accepted shall be communicated by the BSE – EBP.

The same shall be deposited in the Indian Clearing Corporation Limited (ICCL) bank account (as intimated by them) and shall subsequently be transferred into the following account upon the credit of the Debentures to the Debenture Holders.

Beneficiary Name	:	NAVI FINSERV LIMITED,
Clearing House Bank	:	HDFC BANK LIMITED,

IFSC	:	HDFC0000060
Account No.	:	50200070216246

Virtual account number will be created after the provisional Allotment on EBP, the investor will get an email from BSE mentioning the bank details and the pay-in amount.

Successful bidders shall be required to transfer funds from bank account(s) registered with EBP to the bank account of the Indian Clearing Corporation Limited to the extent of funds pay-in obligation on or before 10.30 hours on pay-in date.

All funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the regulations.

The pay-in is required to be made from one of the accounts available in the EBP system on the pay-in date before the pay-in cut-off time. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments.

The full-face value of the Debentures applied for is to be paid along with the Application Form. Investor(s) need to send in the Application Form and payment through RTGS for the full value of Debentures applied for.

Further, please refer the BSE EBP Guidelines for detailed process.

k) Procedure for applying in demat form

- The Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the application.

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

- Debentures allotted to an Applicant will be credited directly to the Applicant's respective Beneficiary Account(s) with the DP.
- For subscribing the Debentures, names in the Application Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

- Non-transferable allotment advice/refund orders will be directly sent to the Applicant by the Registrar to the Issue.

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

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

- It may be noted that Debentures being issued in electronic form, the same can be traded only on the Stock Exchanges having electronic connectivity with NSDL or CDSL. Stock exchange where the Debentures of the Issuer are proposed to be listed have connectivity with NSDL and CDSL.

- Interest or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners given by the Depositories to the Issuer as on Record Date/ Book Closure Date. In case of those Debentures for which the beneficial owner is not identified by the Depository as on the Record Date/ Book Closure Date, the Issuer would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to the Issuer, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.

- Investors may note that the Debentures of the Issuer would be issued and traded only in dematerialised form.

l) Market Lot

In case of Non-Banking Finance Company (NBFC), the minimum bid lot shall be INR 1 Crore (Indian Rupees One Crore) and bids thereafter in the multiples of INR 1 Lakh (Indian Rupees One lakh) thereafter as per BSE EBP guidelines.

Applications for the Debentures must be made in the prescribed Application Form. The Application Forms must be completed in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The Applicant or in the case of an application in joint names, each of the Applicants, should mention his/her/it's Permanent Account Number (PAN) allotted under the I.T. Act or where the same has not been allotted, the GIR No. and the Income Tax Circle/Ward/District No. In case where neither the PAN nor the GIR number has been allotted, or the applicant is not assessed to Income Tax, the fact of such non-allotment should be mentioned in the Application Form. Application Forms without this information will be considered incomplete and are liable to be rejected.

Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form at the address mentioned therein.

Application Form must be accompanied by payment details. In case the payment is made through any electronic mode of payment such as RTGS / NEFT, the funds have to be credited to the designated bank accounts as stated in this document. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer. The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

Only eligible Investors as given hereunder may apply for Debentures through the procedure detailed hereunder. Applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects must be submitted to Issuer. The name of the Applicant's bank, type of account and account number must be filled in the Application Form. This is required for the Applicant's own safety and these details will be used for processing of refund orders and interest/ redemption warrants.

All Application Forms duly completed (along with all necessary documents) must be delivered before the closing of the Issue.

m) Letter(s) of Allotment/ NCD Certificate(s)/ Refund Order(s) Issue of Letter(s) of Allotment

The beneficiary account of the Investor(s) with NSDL / CDSL / Depository Participant will be given initial credit within 2 (two) days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment. On completion of all statutory formalities, such credit in the account will be akin to a Debenture Certificate.

n) Terms of Payment

The full issue price as well as the Accrued Interest payable / receivable at the time of the issuance (if any) of the Debentures applied for is to be paid along with / adjusted against the Application Form. Investor(s) need to send in the duly filled Application Form and payment through RTGS for the issue price as well as the Accrued Interest payable at the time of the issuance (if any) / adjusted against the issue price (if any) of Debentures applied for along with the necessary supporting documents.

o) Right to Accept or Reject Applications

The Issuer reserves the right at its sole and absolute discretion to accept or reject any application in part or in full, without assigning any reason. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- Number of Debentures applied for is less than the minimum application size;
- Applications exceeding the issue size
- Bank account details not given;
- Demat details for issue of Debentures in electronic/ dematerialised form not given;
- PAN/GIR and IT circle/ward/district not given;
- In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
- In the event, if any Debenture (s) applied for is/ are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

  The Applicant should mention his/her Permanent Account Number (PAN) allotted under the IT Act. The copy of the PAN card or PAN allotment letter is required to be submitted with the Application Form. Applications without this information and documents will be considered incomplete and are liable to be rejected.

p) Disposal of Applications and Application Money

If any application is rejected in full, the whole of the application money received, and if the application is rejected in part, the excess application money, after adjustment of allotment money if any, will be refunded to the Applicants. No receipt will be issued by the Issuer.

q) Applications under Power of Attorney

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

r) Applications by Provident Funds, Pension Funds, Superannuation Funds and Gratuity Funds

The Government of India has permitted provident, pension, superannuation and gratuity funds, subject to their assessment of the risk-return prospects, to invest in the Debentures and securities issued by private sector organization as per their respective investment guidelines.

s) Application by Mutual Funds

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

t) Depository Arrangements

The Issuer has appointed NDSL Data Management Limited as Registrar & Transfer Agent for the Issue. The Issuer has made necessary depository arrangements with NSDL and CDSL for the issue and holding of Debentures in dematerialized form. Investors shall hold the Debentures only in dematerialized form and deal with the same as per the provisions of Depositories Act.

Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the Exchange(s)/ Depositories/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof

u) Debenture Holder not a Shareholder

The Debenture Holders shall not be entitled to any of the rights and privileges available to the Shareholders.

v) Notices

All notices to the Debenture Holder(s) required to be given by the Issuer or the Debenture Trustee shall be published in one English and one regional language daily newspaper in Mumbai and/ or, will be sent by post/courier/hand delivery to the sole/ first allottee or sole/ first Beneficial Owner of the Debentures, as the case may be from time to time.

All notice(s) to be given by the Debenture Holder(s) shall be sent by registered post/speed post/courier/hand delivery to the Issuer or to such persons at such address as may be notified by the Issuer from time to time through suitable communication.

w) Joint-Holders

Where two or more persons are holders of any Debenture (s), they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to other provisions contained in the Articles.

x) Undertaking by the Issuer

1. The Issuer undertakes that:

    a. The complaints received in respect of the Issue shall be attended to, by the Issuer expeditiously and satisfactorily.

    b. It shall take all steps for timely completion of formalities for listing and commencement of trading at the Stock Exchanges where the Debentures are to be listed.

    c. Necessary co-operation to the credit rating agency(ies) shall be extended in providing true and adequate information till the debt obligations in respect of the Debentures are outstanding.

2. The Issuer shall ensure that it files the following disclosures along with the listing application to the Stock Exchanges:

    a. Copy of the Board resolution authorizing the borrowing and list of authorized signatories.

    b. Any other particulars or documents that the Stock Exchange may call for as it deems fit.

3. The Issuer shall submit the following disclosures to the Debenture Trustee in electronic form (softcopy) at the time of allotment of the Debentures:

    a. Memorandum and Articles of Association and necessary resolutions for the allotment of the Debentures.

    b. Copy of last three years' audited annual reports.

    c. Latest Audited consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cashflow statement) and auditor qualifications, if any.

d. An undertaking to the effect that the Issuer would, till the redemption of the Debentures, submit the details mentioned in point (c) above to the Debenture Trustee within the timelines as mentioned in the Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/ 11/05 dated May 11, 2009 as amended from time to time, for furnishing / publishing its half yearly/ annual result. Further, the Issuer shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee and the Debenture Trustee shall be obliged to share the details submitted under this clause with all Debenture Holders within two working days of their specific request.

4. The Issuer undertakes that the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc. and uploaded on the website of the Designated Stock Exchange i.e. BSE, along with the listing application.

y) Issue Details

This present issue of Debentures is being made pursuant to the following resolutions passed by the Issuer:

1. The resolutions passed at the meeting of the finance committee of the Board, authorising the issuance of the Debentures dated May 13, 2026 and June 10, 2026.

2. The resolution passed by the Issuer's Board pursuant to Section 42 and 71 of the Act, at the meeting of the Board held on February 13, 2026, for approving the issuance of non-convertible debenture on a private placement basis and delegating the certain powers to the finance committee of the Board.

3. The resolution passed by our Shareholders, pursuant to Section 42 and 71 of the Act, at the Extra Ordinary General Meeting held on February 13, 2026 for approving the issuance of non-convertible debenture on a private placement basis.

4. The resolution passed by our shareholders of the Company, pursuant to Section 180(1)(a) and Section 180(1)(c) of the Act held on February 13, 2026.

z) Nature and status of Debentures

The Debentures are senior, secured, rated, listed, transferable, redeemable, non-convertible debentures. Each of the Debenture Holders shall inter-se rank pari-passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.

aa) Payment of Interest

The interest will be payable as per the terms set out in the Summary of Terms in this Key Information Document to the Debenture Holder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Issuer on the Record Date. Payment of interest will be made electronically through RTGS / NEFT / ECS / Funds Transfer and in case of rejection at the time of validation / failure of payment through electronic mode, payment will be made by way of demand draft(s) which will be dispatched to the sole/ first applicant by registered post / speed post / courier / hand delivery at the sole risk of the applicant. The demand drafts shall be payable at all locations where ICICI Bank Limited has a branch presence. Details of the remitting bank:

Bank Ac No - 004705018489

IFSC Code - ICIC0000047

Branch: ICICI Bank Ltd, 584, 20th Main Rd, opp. Bethany High, Koramangala 8th Block, Koramangala, Bengaluru, Karnataka - 560095

bb) Payment on Redemption

Payment on redemption will be made in the name of the Debenture Holder whose name appears on the List of Beneficial Owners given by Depository to the Issuer as on the Record Date.

cc) Record Date and Beneficial Owners

The Issuer shall request the Depository(ies) to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

dd) Mode of Transfer of Debentures

Debentures shall be transferred subject to and in accordance with the rules / procedures as prescribed by the Exchange(s) / Depositories / Depository Participant of the transferor / transferee and any other applicable laws and rules notified in respect thereof.

ee) Conflict

In the event of any inconsistency between the provisions of the Debenture Trust Deed and this Key Information Memorandum, the provisions of the Debenture Trust Deed shall prevail.

Over and above the aforesaid terms and conditions, the Debentures issued under this Key Information Document shall be subject to the provisions of the Debenture Trust Deed and other Transaction Documents.

ff) Buyback

The Issuer reserves the right to buyback the Debentures issued by it as per the provisions of Applicable Law, if any.

gg) Multiple issuances under ISIN

The Issuer reserves the right to make multiple issuances under the same ISIN. Such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.

hh) Others

The Debentures shall be considered as secured only upon the Hypothecated Assets being registered with Sub-registrar / Registrar of Companies or CERSAI or Depository etc., as applicable, or being independently verifiable by the Debenture Trustee.

SECTION IV: TERM SHEET OF THE ISSUE | SUMMARY OF TERMS

PART A: SERIES A DEBENTURES

PARTIES INVOLVED IN THE ISSUE	
Security Name	10.30% NFL Mar 2028
Issuer/ Company/Borrower	Navi Finserv Limited ("**Navi**")
Type of instrument	Non-Convertible Debentures
Nature of instrument	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures
Seniority/ Ranking (Senior/ Subordinated)	Senior
Investor(s)/ Eligible Investor(s)	(a) QIBs (b) Banks; (c) Financial Institutions; (d) Mutual Funds (e) Insurance Companies (f) FIIs and FPIs (g) Companies and bodies corporate including public sector undertakings (h) Provident, pension, gratuity or superannuation funds (i) Individuals (j) Hindu Undivided Families (k) Partnerships/LLPs; and (l) any other investor eligible to invest in the Debentures.
Listing(name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are proposed to be listed on the Whole Sale Debt segment of BSE. ■ **Timing for listing** The Debentures are proposed to be listed on the WDM segment of BSE within the time period prescribed by SEBI under the SEBI Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI ILNCS Regulations**") read with SEBI Master Circular dated October 15, 2025.

	In case of delay in listing of the debt securities beyond 3 (Three) working days from the Issue Closure Date, the Company will pay penal interest of 1% p.a. (One percent per annum) over the Coupon rate from the Deemed Date of Allotment until the listing of the Debentures is completed. ■ **Conditions** The Issuer shall ensure that the Debentures are in compliance with the SEBI ILNCS Regulations and the SEBI ILNCS Operational Circular
Rating(s)	CRISIL A (Stable)
Base Issue size	Up to 2,00,000 (Two Lakh) fully paid, senior, secured, rated, listed, transferable, redeemable, non-convertible debentures, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 2,00,00,00,000/- (Indian Rupees Two Hundred Crore Only) issued at par.
Minimum Subscription and in multiples of thereafter	1,000 Debentures and 1 Debenture thereafter
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issue will be utilized for onward lending purpose and general corporate purposes ("**Purpose**")
Details of utilization of the proceeds	The Issuer shall utilise the amounts received from the subscription of the Debentures for the agreed Purpose. No part of the proceeds from the Issue shall be used towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities; ii. investment in any speculative sector; iii. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach RBI's Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025 dated November 28, 2025; or iv. in contravention of any applicable law.
Coupon Rate	10.30%
Step Up Coupon	For each notch rating downgrade of the instrument there will be a step up of 25 bps. Following the Step Up until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded,

	the prevailing Step-Up Rate shall be decreased by 0.25% (zero decimal two five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable on the Outstanding Amounts from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this paragraph cannot, in any case, be lower than the original Coupon Rate.
Coupon Payment Frequency	Monthly on 15st of every month
Coupon Payment Dates	As set out in the paragraph 47 (c) above of this Key Information Document
Coupon Type	Fixed
Coupon Reset Process	Not applicable, given it's a fixed rate instrument
Day Count Basis	Actual / Actual
Interest on Application Money	Not applicable given the issuance shall be through EBP mechanism
Default Interest Rate	2% (Two percent) per annum over and above the Coupon Rate
Tenor	21 months and 16 days from the Deemed Date of Allotment
Redemption Date	March 31, 2028
Redemption Amount	The Debentures will be redeemed at par
Redemption Premium / Discount, if any	Not Applicable
Issue price	Debentures will be issued at par at INR 10,000 (Indian Rupees Ten Thousand only).
Premium / Discount at which security is issued and the effective yield as a result of such discount.	Please refer to "Issue Price" above.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	Not applicable.
Put Option Date	Not applicable
Put Option Price	Not applicable

<table>
<tr><td>Call Option Date</td><td>Not applicable</td></tr>
<tr><td>Call Option Price</td><td>Not applicable</td></tr>
<tr><td>Put Notification Time</td><td>Not applicable</td></tr>
<tr><td>Call Notification Time</td><td>Not applicable</td></tr>
<tr><td>Face value</td><td>INR 10,000/- (Indian Rupees Ten Thousand only)</td></tr>
<tr><td>Issue Schedule / Timing *</td><td><table>
<tr><td>Issue Opening Date</td><td>June 12, 2026</td></tr>
<tr><td>Issue Closing Date</td><td>June 12, 2026</td></tr>
<tr><td>Issue Pay-in Date</td><td>June 15, 2026</td></tr>
<tr><td>Deemed Date of Allotment</td><td>June 15, 2026</td></tr>
</table></td></tr>
<tr><td>Settlement mode of the Instrument</td><td>Banking channels</td></tr>
<tr><td>Depository</td><td>NSDL & CDSL</td></tr>
<tr><td>Disclosure of Interest/ redemption dates</td><td>As set out in paragraph 47 (c) above of this Key Information Document</td></tr>
<tr><td>Record Date</td><td>The date 15 (Fifteen) Calendar Days prior to the Final Redemption date or Early Redemption Date or Interest Payment Date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount/ Interest Amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL records) shall be made.</td></tr>
<tr><td>All covenants of the issue (including side letters, accelerated
payment clause, etc.)</td><td>1. Reporting Covenants

i) Quarterly Reports – within 45 (Forty Five) calendar days from the end of each financial quarter

a. Financials and other operational metrics as per the requirement and format agreed with the Trustee from time to time</td></tr>
</table>

	b. Financial covenant compliance certificate signed by a Director or the Chief Financial Officer or authorized signatory ii) Half Yearly Reports – At the end of each Half Year along with the half yearly financial results, certificate from the independent chartered accountant/authorised signatory of the Issuer giving the value of receivables/book debts including compliance with the covenants of the Disclosure Document. iii) Annual Reports – within 180 (One Hundred and Eighty) calendar days from the end of each financial year a. Audited financial statements of Issuer along with Promoter/Holding Company, if any. iv) Event Based Reports – within 10 (Ten) Business Days of the event occurring a. Change in Shareholding structure b. Material changes in the constitutional documents of the Company c. Any fraud amounting to more than 5% (five percent) of the Asset under Management (including the managed portfolio) of the Issuer d. Material Adverse Effect e. Any dispute, litigation, investigation or other proceeding against the issuer which could result in a Material Adverse Effect f. Winding up proceedings g. Any Event of Default or Potential Default, and any steps taken/ proposed to remedy the same. h. Any prepayment or notice of any prepayment of any Indebtedness of the Issuer. i. Commencement of any new segment of business other than the financial services and which is not as per the Constitutional Documents of the Issuer 2. Affirmative Covenants i) To comply with fair practices code prescribed by the RBI;

	ii) Notification of any Material Adverse Effect or Event of Default; iii) Obtain, comply with and maintain all necessary licenses / authorizations; iv) Provide details of any material litigation against the Issuer which may adversely impact the ability of the Issuer to undertake its obligations under the Transaction Documents; v) Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes; vi) Permit with reasonable notice to the Company, visits and inspection of books of records, documents and accounts to Debenture Trustee on an annual basis; and vii) Comply with monitoring requests/calls from Debenture Trustee on a quarterly basis. 3. Negative Covenants i) The Company shall not without the prior written permission of the Debenture Trustee, do any of the actions as mentioned below. a. M&A, acquisition, restructuring, amalgamation over and above 15% of the Net worth of the Company in a financial year b. Other than as set out in 1 above, the Company shall not, enter into any transaction of merger, de-merger, consolidation, re- organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction. c. The Company will not permit a change of Control (as defined below) from that subsisting as of the Deemed Date of Allotment. d. The Company shall not undertake to guarantee the liabilities of any individual or entity save and except in case of ordinary course of business e. Company shall not amend or modify clauses in its Memorandum of Association and Article of Association, where such amendment would have a Material Adverse Effect. The above does not apply to any changes to effect an increase in authorised share capital and any changes to the articles of association to reflect the terms of any equity infusion or strategic sale.

	f. Any sale of assets/business/division that has the effect of completely exiting the business g. No declaration or payment of dividend, if an Event of Default has occurred and is subsisting h. Not undertake any new major new business outside financial services or any diversification of its business outside financial services. (a) The Debenture Trustee may approve any application for consent in respect of the above matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent. (b) Except in case of paragraphs (1), (2), (3), (6) and (7) mentioned above, Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures shall provide their response within a period of 30 Business Days from the date of receipt of such request/notification from the Debenture Trustee which shall otherwise be deemed to be approved. 4. Financial Covenants i) The capital adequacy ratio (as defined in NBFC Regulations) shall be above 3% over and above the RBI threshold as prescribed under the RBI regulations. ii) Gross NPA calculated as per IND AS shall not exceed 5% (Five Percent). iii) Net NPA calculated as per IND AS net shall not exceed 3% (Three Percent). iv) Total External Debt (as per IND AS) to Net worth shall not (as per IND AS) exceed 5 times. v) Liquidity coverage ratio calculated as per RBI guidelines to be maintained minimum 110% vi) Minimum standalone net worth (as per IND AS) of INR 2500 Crs All covenants would be tested on a quarterly basis for the Company i.e. as on 31st March, 30th June, 30th September and 31st December every year starting from 30 June 2026 on a standalone balance sheet till the redemption of the Debentures.

	The Debenture Trustee may approve any application for consent in respect of the below matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 3 business days from the date of receipt of such request/notification from the Debenture Trustee.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	The amounts outstanding under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over loan receivables identified from time to time, present and future, of the Issuer that fulfil the eligibility criteria set out here below under the heading 'Eligibility Criteria' with the prescribed Security Cover (as defined below) on or prior to the Deemed Date of Allotment. Company shall file CHG-9 within 30 (Thirty) days from execution of the Deed of Hypothecation. **Minimum Security Cover** **1.05x (One point zero five times)** The outstanding principal amount, together with accrued interest, if any including for the ensuing month end, default interest, remuneration of the Trustee, charges, fees, expenses and all other monies due from the Company, shall be secured by (to the satisfaction of the Debenture Holders) by a first ranking and exclusive charge of 1.05x over (including but not limited to) receivables, including present and future receivables ("**Company's Receivables**") which are free from any encumbrances/charge/lien. Further, the Issuer shall have the right to deal with the underlying loans in the ordinary course of business, provided that any such underlying loans are replaced with other eligible underlying loans and that the Security Cover is maintained at all times.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	The Issuer shall on a monthly basis hypothecate additional loans and/or replace such loans constituting the Hypothecated Assets that do not comply with the prescribed eligibility criteria, with loans that meet the eligibility criteria set out under heading "Hypothecation" to the Debenture Trustee such that the principal amounts outstanding under the loans constituting the Hypothecated Assets shall not be less than 1.05x (One decimal point zero five times) of the aggregate amount

	of principal outstanding and the accrued interest amounts, if any, under the Debentures. Any additional loans added pursuant to the above to secure the Debentures shall be considered as part of the Hypothecated Assets.
Transaction Documents	a. Term Sheet b. Placement Information Memorandum c. Private Placement Offer Letter in form PAS 4 d. Debenture Trustee Agreement e. Debenture Trust Deed f. Deed of Hypothecation g. Resolutions Resolutions means collectively, a. Special resolution of the shareholders of the Company under Section 180(1)(a) of the Companies Act, 2013; if applicable b. Special resolution of the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013; if applicable c. Special resolution of the shareholders of the Company under the applicable provisions of the Companies Act, 2013 and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014. d. Board/ Committee resolution approving the issuance.
Conditions Precedent To Disbursement	1. Certified true copy of the constitutional documents and authorizations of the Issuer- Resolution of the shareholders of the Company under 180(1)(c) of the Act 2. Certified true copy Board / Committee resolution approving the issue 3. Execution of Term Sheet 4. Credit Rating Letter(s) along with Rating Rationale

	5. Debenture Trustee Consent Letter 6. RTA Consent letter 7. Execution of PAS 4 8. Execution of Debenture Trustee Agreement (DTA) and Debenture Trust Deed (DTD) 9. Enabling clause in the AOA of the Issuer to allow appointment of a Nominee Director by the Debenture Trustee 10. Circulation of Private Placement Offer Letter in PAS 3 and Placement Memorandum along with the necessary annexure 11. Due Diligence Certificate in 'Annexure A' as issued by the Debenture Trustee 12. In-principle listing approval from the exchange 13. Security Creation in accordance with the Operational guidelines for Master Circular for debenture Trustees (DT) dated August 13, 2025 and ancillary Circulars issued by SEBI thereof
Conditions Subsequent To Disbursement	1. The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the list of allottees and Form PAS 3 along with requisite fee within prescribed timelines 2. The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within T+2 as may be the settlement mechanism. 3. Execution of Deed of Hypothecation 4. Due Diligence Certificate in 'Annexure B' as issued by the Debenture Trustee. 5. Listing of Debentures in accordance with applicable listing timeline. 6. The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance and listing of NCDs

Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Each of the events or circumstances set out in this Clause (Events of Default) below is an Event of Default. 1. Any default on part of the Issuer to make payment of any amount that has become due and payable under the Transaction Documents. 2. Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the Maturity Date. 3. Failure to comply with the "Security Cover" requirement as defined in Transaction Structure 4. Material Adverse Effect subject to a cure period of 30 Days 5. Cross default of the Issuer where the Company has made a payment default in relation to any of its financial indebtedness 6. Misrepresentation by the Issuer 7. Unlawfulness 8. Repudiation of the Transaction Documentation 9. Any of the Transaction Documentation ceases to be in full force and effect or is terminated prior to maturity 10. Failure by the Issuer to meet standards with respect to management, governance, and data integrity, as per RBI regulations which leads to Material Adverse Effect. 11. If one or more legal or governmental proceedings have been initiated and admitted by the competent court of law against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which has a Material Adverse Effect

	12. Any breach in the "Restriction on dilution of stake by Key Stakeholders" 13. any breach of the negative undertakings prescribed under section titled "Negative Undertakings"; 14. any breach of the financial covenants prescribed under section titled "Financial Covenants"; 15. any material breach of the reporting covenants prescribed under section titled "Reporting Undertakings"; 16. any breach of the other covenants prescribed under section titled "Other Undertakings", 17. Any expropriation, attachment, sequestration, distress or execution affects any assets of the Company which has a Material Adverse Effect on their ability to comply with its payment obligations under the Transaction Documents 18. Insolvency process admitted in court of law 19. Revocation of operating licenses or other authorisations of the Company leading to Material Adverse Effect 20. Failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents 21. Failure to perform any obligations in relation to this transaction (other than those set out under (i) to (xviii) above) subject to a cure period of 30 days. 22. Any sale, lease, transfer or disposal of all of the assets of the Issuer causing a material adverse effect under the transaction document; 23. Action being taken in relation to insolvency, liquidation, winding up, dissolution, bankruptcy or any analogous procedure of any Obligor, including corporate insolvency resolution proceedings and the same has been admitted by any competent authority;

	24. Any litigation, arbitration, investigative, administrative or governmental proceeding, or dispute in relation to the Transaction Documents which is not stayed or dismissed within 30 days; The above clauses are subject to the cure periods (wherever applicable) as mentioned under the Debenture Trust Deed. The certification for financial covenants will be as per the frequency defined under the section "Financial Covenants". Failure to do any of the above will be an Event of Default.
Creation of Recovery Expense Fund	As per the applicable SEBI norms
Conditions for breach of covenants (as specified in Debenture Trust Deed)	**1. Breach of Negative Undertakings** Any breach by the Company of the negative undertakings set out under **Schedule III** (Negative Undertakings) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 15 (fifteen) business days from the date of occurrence. **2. Breach of Financial Covenants** Any breach by the Company of the financial covenants set out under Part B of the Debenture Trust Deed (Financial Covenants) which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 30 (Thirty) calendar days from the date of occurrence. 3. **Breach of Reporting Undertakings** Any breach by the Company of the reporting undertakings set out under **Schedule III** (Reporting Undertakings) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 30 (Thirty) calendar days from the date of occurrence. **4. Breach of other Undertakings**

	Any breach of any covenant or undertaking (including but not limited to affirmative undertakings and additional affirmative undertakings) of the Company as set out in the Debenture Trust Deed and in the other Transaction Documents including the failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents or failure to certify the financial covenants.
Provisions related to Cross Default	As set out in hereinabove in the row titled Events of Default
Role and Responsibilities of Debenture Trustee	As shall be set out in the Transaction Documents
Risk Factors pertaining to the issue	As set out in Section 3 of the General Information Document dated June 13, 2025 and in paragraph 51 of Section III of this Key Information Document.
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of New Delhi.
Debenture Trustee	Catalyst Trusteeship Limited
Registrar and transfer agent	NSDL Data Management Limited
Stock Exchange(s)	Bombay Stock Exchange (BSE)
Merchant Banker	SKI Capital Services Limited
Rating Agency(s)	CRISIL Ratings Limited
Legal Counsel	Khaitan & Co LLP
Promoter Group/ Promoter, if any	Navi Limited (formerly known as Navi Technologies Limited)
THIRD PARTY OBLIGORS	
Personal Guarantor(s), if any	Not Applicable
Corporate Guarantor (s), if any	Not Applicable
Credit Enhancer(s), if any	Not Applicable
Other obligator(s), if any	Not Applicable
ISSUE DETAILS	
Mode of Issue	Private Placement

Form of issue	Debentures will be issued in dematerialized form.
EBP	Applicable
Buy Back	Issuer can buy back securities subject to Applicable Law
REDEMPTION	
Scheduled Redemption	Debentures shall be redeemed in accordance with paragraph 47 (c) above of this Key Information Document *(Redemption Schedule)* hereto and shall be fully redeemed by the Final Redemption Date.
Early Redemption	The Issuer will have the option to prepay the debentures, and as maybe permitted under the SEBI Regulations, by providing a 30 (thirty) day prior notice to the Debenture Trustee and paying an Early Redemption Premium of 2% over and above the outstanding principal amount and accrued interest, if any.
Early Redemption Date	Date on which the Debentures are redeemed prior to the Final Redemption Date.
CONVENTIONS	
Business Day	Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which money markets are functioning in Mumbai;
Business Day Convention	If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the next occurring Business Day; If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; and If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.
SECURITY DETAILS	
Hypothecation	The amounts outstanding under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over loan receivables as identified by the Issuer

	from time to time, present and future, of the Issuer that fulfil the eligibility criteria set out here below: **Eligibility Criteria** 1. Each loan must be existing at the time of Hypothecation 2. Loans must be unencumbered (other than under the Transaction Documents) and not sold or assigned by the Company 3. Loans must have originated while complying with all the extant 'know your customer' norms specified by the RBI. 4. No Loan(s) are DPD 30 or above at the time of hypothecation and/or have not been terminated or prepaid. 5. DPD 30 and above loans shall need to be replaced with other eligible loans. 6. Loans must have been given to individual borrowers. 7. No loans should be restructured (as may be determined in accordance with the criteria prescribed by RBI) The security cover shall be confirmed by the Issuer on a monthly basis.
Security requirements	Debentures shall be secured by a first ranking exclusive charge basis on the Hypothecated Assets *(as defined above)*, by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over the Hypothecated Assets as per the terms and conditions stipulated under the heading 'Description regarding Security' hereunder.
Pledge	Not Applicable
Mortgage	Not Applicable
COVENANTS AND UNDERTAKINGS	
Related Party Transactions	The Issuer is hereby permitted to enter into or perform any transaction(s) with a related party in line with the ordinary course of business. Without affecting the above clause, the Issuer shall not, save and except in case of ordinary course of business, without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) (other than as mentioned in above clause) whereby the overall outstanding amount owed to the Issuer under the said transaction(s) exceeds 10% (Ten percent) of its net worth, (ii) whereby the overall expense incurred through such transaction(s) (other than as mentioned in above clause)

<table>
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<td>during any financial year exceeds 10% (Ten percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

The Debenture Trustee may approve any application for consent in respect of the above matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 7 business days from the date of receipt of such request/notification from the Debenture Trustee which would be otherwise deemed as approved.</td>
</tr>
<tr>
<td>Restriction on dilution of stake by Key Shareholders</td>
<td>1. Any change in the stake of the Key Shareholders (persons mentioned herein in the table below), including by way of creation of encumbrance, which has the effect of the effective shareholding dropping below the level set out in the following table shall require prior written consent of the Debenture Trustee.

<table>
<tr><th>Name</th><th>Shareholding Type</th><th>Minimum Shareholding</th></tr>
<tr><td>Navi Limited</td><td>Fully Diluted</td><td>76%</td></tr>
</table>

2. Any change in the stake of the Key Shareholders (persons mentioned herein in the table below) in the Parent Company (Navi Limited), including by way of creation of encumbrance, which has the effect of the effective shareholding dropping below the minimum level set out in the following table shall require prior written consent of the Debenture Trustee.

<table>
<tr><th>Name</th><th>Shareholding Type</th><th>Minimum Shareholding</th></tr>
<tr><td>Sachin Bansal</td><td>Fully Diluted</td><td>51%</td></tr>
</table>

3. The Debenture Trustee may approve any application for waiver of, or deviation from, the abovementioned requirement, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their</td>
</tr>
</table>

	consent, within a period of 15 business days from the date of receipt of such request/notification from the Debenture Trustee.
Consequence of Events of Default	Upon occurrence of any Event of Default, the Debenture Trustee shall acting upon the request of the Majority Debenture Holders, be entitled to initiate one or more of the following course of actions: 1. Require the Company to mandatorily redeem the Debentures and repay the outstanding principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents. 2. Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable. 3. Enforce the Security created by the Company. 4. The Debenture Trustee's approval shall be required for the Company to declare any dividends, or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares. 5. The Debenture Trustee shall be entitled to appoint a nominee director on the board of the Company as per the applicable regulations. 6. The Debenture Trustee shall be entitled to appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses. The Debenture Trustee may exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under applicable law;
Representations and Warranties of the Issuer	As detailed in the Debenture Trust Deed
Material Adverse Effect	Means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as on the date of determination, or

	could reasonably be expected to cause a material and adverse effect on: (a) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company to perform its obligations under the Transaction Documents; (b) the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (c) the ability of the Company to perform its respective obligations under the Transaction Documents; (d) the legality, validity or enforceability of any of the Transaction Documents.
Other Undertakings	1. The Company shall maintain a minimum rating of "A-" from the Rating Agency. 2. Mr. Sachin Bansal shall hold directorship in the Company, until the maturity of the Debentures. 3. The Issuer should follow pricing and practices approved by the Board of Directors and adhere to Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.
Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the outstanding principal amounts of the Debentures.
Confidentiality	The terms and conditions described in the Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding the Term Sheet or to file the Term Sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, inform the other Parties.
Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137, dated October

	15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper".
Multiple issuances under the same ISIN	The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount, as the case may be, in line with Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular.
Indemnity	The Company shall indemnify the Debenture Holders and the Debenture Trustee from time to time, against any and all direct and actual losses, liabilities, obligations, damages, judgments, costs, expenses (including, without limitation, advisors' fees), claims, fines, penalties, proceedings, actions or demands, of any kind or nature incurred by the Debenture Trustee/Debenture Holders as a result of one or more of the following: 1. occurrence of any Event of Default; 2. any demand for any stamp duty, registration fee or any other duty, fee, costs, or imports received from any Governmental Authority in relation to the transactions contemplated under the Transaction Documents (including without limitation, any demand from stamp duty arising because any Transaction Document has been taken or has been received (whether by way of facsimile, photocopy or electronic record) in any state other than the state in which it has been executed; and 3. a failure by the Company to pay any amount due under any Transaction Document on its due date.
Other Costs & Conditions	The Issuer shall bear the costs and expenses incurred in connection with the transactions contemplated hereby including stamp duty and registration fee (if applicable) on the Transaction Documents (and the Debentures), appointment of the Debenture trustee, legal advisors expenses and expenses incurred in the preparation for the Transaction Documents.

(*) Navi Finserv Limited reserves the right to change the issue schedule including the Deemed date of Allotment at its sole and absolute discretion without giving any reasons or prior notice.

Notes:

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

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

c. While the debt securities are secured as per the terms of this Key Information Document (i.e. Minimum Security Cover), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

d. This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.

PART B: SERIES B DEBENTURES

PARTIES INVOLVED IN THE ISSUE	
Security Name	10.30% NFL May 2028
Issuer/ Company/Borrower	Navi Finserv Limited ("**Navi**")
Type of instrument	Non-Convertible Debentures
Nature of instrument	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures
Seniority/ Ranking (Senior/ Subordinated)	Senior
Investor(s)/ Eligible Investor(s)	(a) QIBs (b) Banks; (c) Financial Institutions; (d) Mutual Funds (e) Insurance Companies (f) FIIs and FPIs (g) Companies and bodies corporate including public sector undertakings (h) Provident, pension, gratuity or superannuation funds (i) Individuals (j) Hindu Undivided Families (k) Partnerships/LLPs; and (l) any other investor eligible to invest in the Debentures.
Listing(name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are proposed to be listed on the Whole Sale Debt segment of BSE. ■ **Timing for listing** The Debentures are proposed to be listed on the WDM segment of BSE within the time period prescribed by SEBI under the SEBI Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI ILNCS Regulations**") read with SEBI Master Circular dated October 15, 2025.

	In case of delay in listing of the debt securities beyond 3 (Three) working days from the Issue Closure Date, the Company will pay penal interest of 1% p.a. (One percent per annum) over the Coupon rate from the Deemed Date of Allotment until the listing of the Debentures is completed. ■ **Conditions** The Issuer shall ensure that the Debentures are in compliance with the SEBI ILNCS Regulations and the SEBI ILNCS Operational Circular
Rating(s)	CRISIL A (Stable)
Base Issue size	Up to 75,000 (Seventy Five Thousand) fully paid, senior, secured, rated, listed, transferable, redeemable, non-convertible debentures, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only) issued at par.
ISIN	INE342T07684
Details in relation to re-issuance of this proposed issuance of Debentures under the existing ISIN of the Issuer	**<u>ISIN:</u>** INE342T07684 (**"ISIN"**) **<u>Outstanding issue size:</u>** Two lakh Twenty Five Thousand fully paid, senior, secured, rated, listed, taxable, transferable, redeemable, non-convertible debentures amounting to INR 225 Crs (Two Hundred and Twenty Five crores only) have been issued under the above-mentioned ISIN and are outstanding. **<u>Accrued Interest (Per Debenture):</u>** INR - 16.93 (Indian Rupees Negative Sixteen and Ninety Three paise only)
Minimum Subscription and in multiples of thereafter	1,000 Debentures and 1 Debenture thereafter
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issue will be utilized for onward lending purpose and general corporate purposes ("**Purpose**")
Details of utilization of the proceeds	The Issuer shall utilise the amounts received from the subscription of the Debentures for the agreed Purpose. No part of the proceeds from

	the Issue shall be used towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities; ii. investment in any speculative sector; iii. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach RBI's Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025 dated November 28, 2025; or iv. in contravention of any applicable law.
Coupon Rate	10.30%
Step Up Coupon	For each notch rating downgrade of the instrument there will be a step up of 25 bps. Following the Step Up until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step-Up Rate shall be decreased by 0.25% (zero decimal two five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable on the Outstanding Amounts from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this paragraph cannot, in any case, be lower than the original Coupon Rate.
Coupon Payment Frequency	Monthly on 21st of every month
Coupon Payment Dates	As set out in the paragraph 47 (c) above of this Key Information Document
Coupon Type	Fixed
Coupon Reset Process	Not applicable, given it's a fixed rate instrument
Day Count Basis	Actual / Actual
Interest on Application Money	Not applicable given the issuance shall be through EBP mechanism
Default Interest Rate	2% (Two percent) per annum over and above the Coupon Rate
Tenor	23 Months 16 Days from the Deemed Date of Allotment
Redemption Date	May 31, 2028
Redemption Amount	The Debentures will be redeemed at par

Redemption Premium / Discount, if any	Not Applicable
Issue price	Debentures will be issued with accrued interest of INR -16.93 (Indian Rupees Negative Sixteen and Ninety Three paise only) at INR 9,983.07 (Indian Rupees Nine Thousand Nine Hundred Eighty Three and seven paise only)
Premium / Discount at which security is issued and the effective yield as a result of such discount.	Please refer to "Issue Price" above.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	Not applicable.
Put Option Date	Not applicable
Put Option Price	Not applicable
Call Option Date	Not applicable
Call Option Price	Not applicable
Put Notification Time	Not applicable
Call Notification Time	Not applicable
Face value	INR 10,000/- (Indian Rupees Ten Thousand only)
Issue Schedule / Timing *	Issue Opening Date: June 12, 2026 Issue Closing Date: June 12, 2026 Issue Pay-in Date: June 15, 2026 Deemed Date of Allotment: June 15, 2026
Settlement mode of the Instrument	Banking channels

Depository	NSDL & CDSL
Disclosure of Interest/ redemption dates	As set out in paragraph 47 (c) above of this Key Information Document
Record Date	The date 15 (Fifteen) Calendar Days prior to the Final Redemption date or Early Redemption Date or Interest Payment Date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount/ Interest Amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL records) shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	1. Reporting Covenants i) Quarterly Reports – within 45 (Forty Five) calendar days from the end of each financial quarter a. Financials and other operational metrics as per the requirement and format agreed with the Trustee from time to time b. Financial covenant compliance certificate signed by a Director or the Chief Financial Officer or authorized signatory ii) Half Yearly Reports – At the end of each Half Year along with the half yearly financial results, certificate from the independent chartered accountant/authorised signatory of the Issuer giving the value of receivables/book debts including compliance with the covenants of the Disclosure Document. iii) Annual Reports – within 180 (One Hundred and Eighty) calendar days from the end of each financial year b. Audited financial statements of Issuer along with Promoter/Holding Company, if any. iv) Event Based Reports – within 10 (Ten) Business Days of the event occurring a. Change in Shareholding structure b. Material changes in the constitutional documents of the Company

	c. Any fraud amounting to more than 5% (five percent) of the Asset under Management (including the managed portfolio) of the Issuer d. Material Adverse Effect e. Any dispute, litigation, investigation or other proceeding against the issuer which could result in a Material Adverse Effect f. Winding up proceedings g. Any Event of Default or Potential Default, and any steps taken/ proposed to remedy the same. h. Any prepayment or notice of any prepayment of any Indebtedness of the Issuer. i. Commencement of any new segment of business other than the financial services and which is not as per the Constitutional Documents of the Issuer 5. Affirmative Covenants i) To comply with fair practices code prescribed by the RBI; ii) Notification of any Material Adverse Effect or Event of Default; iii) Obtain, comply with and maintain all necessary licenses / authorizations; iv) Provide details of any material litigation against the Issuer which may adversely impact the ability of the Issuer to undertake its obligations under the Transaction Documents; v) Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes; vi) Permit with reasonable notice to the Company, visits and inspection of books of records, documents and accounts to Debenture Trustee on an annual basis; and vii) Comply with monitoring requests/calls from Debenture Trustee on a quarterly basis. 6. Negative Covenants i) The Company shall not without the prior written permission of the Debenture Trustee, do any of the actions as mentioned below. a. M&A, acquisition, restructuring, amalgamation over and above 25% of the Net worth of the Company in a financial

	year b. Other than as set out in 1 above, the Company shall not, enter into any transaction of merger, de-merger, consolidation, re- organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction. c. The Company will not permit a change of Control (as defined below) from that subsisting as of the Deemed Date of Allotment. d. The Company shall not undertake to guarantee the liabilities of any individual or entity save and except in case of ordinary course of business e. Company shall not amend or modify clauses in its Memorandum of Association and Article of Association, where such amendment would have a Material Adverse Effect. The above does not apply to any changes to effect an increase in authorised share capital and any changes to the articles of association to reflect the terms of any equity infusion or strategic sale. f. Any sale of assets/business/division that has the effect of completely exiting the business g. No declaration or payment of dividend, if an Event of Default has occurred and is subsisting h. Not undertake any new major new business outside financial services or any diversification of its business outside financial services. (a) The Debenture Trustee may approve any application for consent in respect of the above matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent. (b) Except in case of paragraphs (1), (2), (3), (6) and (7) mentioned above, Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures shall provide their response within a period of 30 Business Days from the date of receipt of such request/notification from the Debenture Trustee which shall otherwise be deemed to be approved. 7. Financial Covenants

	i) The capital adequacy ratio (as defined in NBFC Regulations) shall be above 3% over and above the RBI threshold as prescribed under the RBI regulations. ii) Gross NPA calculated as per IND AS shall not exceed 5% (Five Percent). iii) Net NPA calculated as per IND AS net shall not exceed 3% (Three Percent). iv) Total External Debt (as per IND AS) to Net worth shall not (as per IND AS) exceed 5 times. v) Cumulative mismatches in ALM should be positive for all buckets upto 1 year. vi) Minimum standalone net worth (as per IND AS) of INR 2500 Crs All covenants would be tested on a quarterly basis for the Company i.e. as on 31st March, 30th June, 30th September and 31st December every year starting from 30 June 2026 on a standalone balance sheet till the redemption of the Debentures. The Debenture Trustee may approve any application for consent in respect of the below matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 3 business days from the date of receipt of such request/notification from the Debenture Trustee.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	The amounts outstanding under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over loan receivables identified from time to time, present and future, of the Issuer that fulfil the eligibility criteria set out here below under the heading 'Eligibility Criteria' with the prescribed Security Cover (as defined below) on or prior to the Deemed Date of Allotment. Company shall file CHG-9 within 30 (Thirty) days from execution of the Deed of Hypothecation. **Minimum Security Cover** **1.05x (One point zero five times)** The outstanding principal amount, together with accrued interest, if any including for the ensuing month end, default interest, remuneration of

	the Trustee, charges, fees, expenses and all other monies due from the Company, shall be secured by (to the satisfaction of the Debenture Holders) by a first ranking and exclusive charge of 1.05x over (including but not limited to) receivables, including present and future receivables ("**Company's Receivables**") which are free from any encumbrances/charge/lien. Further, the Issuer shall have the right to deal with the underlying loans in the ordinary course of business, provided that any such underlying loans are replaced with other eligible underlying loans and that the Security Cover is maintained at all times.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	The Issuer shall on a monthly basis hypothecate additional loans and/or replace such loans constituting the Hypothecated Assets that do not comply with the prescribed eligibility criteria, with loans that meet the eligibility criteria set out under heading "Hypothecation" to the Debenture Trustee such that the principal amounts outstanding under the loans constituting the Hypothecated Assets shall not be less than 1.05x (One decimal point zero five times) of the aggregate amount of principal outstanding and the accrued interest amounts, if any, under the Debentures. Any additional loans added pursuant to the above to secure the Debentures shall be considered as part of the Hypothecated Assets.
Transaction Documents	a. Term Sheet b. Placement Information Memorandum c. Private Placement Offer Letter in form PAS 4 d. Debenture Trustee Agreement e. Debenture Trust Deed f. Deed of Hypothecation g. Resolutions Resolutions means collectively, a. Special resolution of the shareholders of the Company under Section 180(1)(a) of the Companies Act, 2013; if applicable b. Special resolution of the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013; if applicable

	c. Special resolution of the shareholders of the Company under the applicable provisions of the Companies Act, 2013 and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014. d. Board/ Committee resolution approving the issuance.
Conditions Precedent To Disbursement	1. Certified true copy of the constitutional documents and authorizations of the Issuer- Resolution of the shareholders of the Company under 180(1)(c) of the Act 2. Certified true copy Board / Committee resolution approving the issue 3. Execution of Term Sheet 4. Credit Rating Letter(s) along with Rating Rationale 5. Debenture Trustee Consent Letter 6. RTA Consent letter 7. Execution of PAS 4 8. Execution of Debenture Trustee Agreement (DTA) and Debenture Trust Deed (DTD) 9. Enabling clause in the AOA of the Issuer to allow appointment of a Nominee Director by the Debenture Trustee 10. Circulation of Private Placement Offer Letter in PAS 3 and Placement Memorandum along with the necessary annexure 11. Due Diligence Certificate in 'Annexure A' as issued by the Debenture Trustee 12. In-principle listing approval from the exchange 13. Security Creation in accordance with the Operational guidelines for Master Circular for debenture Trustees (DT) dated August 13, 2025 and ancillary Circulars issued by SEBI thereof
Conditions Subsequent To Disbursement	1. The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the

	Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the list of allottees and Form PAS 3 along with requisite fee within prescribed timelines 2. The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within T+2 as may be the settlement mechanism. 3. Execution of Deed of Hypothecation 4. Due Diligence Certificate in 'Annexure B' as issued by the Debenture Trustee. 5. Listing of Debentures in accordance with applicable listing timeline. 6. The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance and listing of NCDs
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Each of the events or circumstances set out in this Clause (Events of Default) below is an Event of Default. 1. Any default on part of the Issuer to make payment of any amount that has become due and payable under the Transaction Documents. 2. Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the Maturity Date. 3. Failure to comply with the "Security Cover" requirement as defined in Transaction Structure 4. Material Adverse Effect subject to a cure period of 30 Days 5. Cross default of the Issuer where the Company has made a payment default in relation to any of its financial indebtedness 6. Misrepresentation by the Issuer 7. Unlawfulness

	8. Repudiation of the Transaction Documentation 9. Any of the Transaction Documentation ceases to be in full force and effect or is terminated prior to maturity 10. Failure by the Issuer to meet standards with respect to management, governance, and data integrity, as per RBI regulations which leads to Material Adverse Effect. 11. If one or more legal or governmental proceedings have been initiated and admitted by the competent court of law against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which has a Material Adverse Effect 12. Any breach in the "Restriction on dilution of stake by Key Stakeholders" 13. any breach of the negative undertakings prescribed under section titled "Negative Undertakings"; 14. any breach of the financial covenants prescribed under section titled "Financial Covenants"; 15. any material breach of the reporting covenants prescribed under section titled "Reporting Undertakings"; 16. any breach of the other covenants prescribed under section titled "Other Undertakings", 17. Any expropriation, attachment, sequestration, distress or execution affects any assets of the Company which has a Material Adverse Effect on their ability to comply with its payment obligations under the Transaction Documents 18. Insolvency process admitted in court of law 19. Revocation of operating licenses or other authorisations of the Company leading to Material Adverse Effect

	20. Failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents 21. Failure to perform any obligations in relation to this transaction (other than those set out under (i) to (xviii) above) subject to a cure period of 30 days. 22. Any sale, lease, transfer or disposal of all of the assets of the Issuer causing a material adverse effect under the transaction document; 23. Action being taken in relation to insolvency, liquidation, winding up, dissolution, bankruptcy or any analogous procedure of any Obligor, including corporate insolvency resolution proceedings and the same has been admitted by any competent authority; 24. Any litigation, arbitration, investigative, administrative or governmental proceeding, or dispute in relation to the Transaction Documents which is not stayed or dismissed within 30 days; The above clauses are subject to the cure periods (wherever applicable) as mentioned under the Debenture Trust Deed. The certification for financial covenants will be as per the frequency defined under the section "Financial Covenants". Failure to do any of the above will be an Event of Default.
Creation of Recovery Expense Fund	As per the applicable SEBI norms
Conditions for breach of covenants (as specified in Debenture Trust Deed)	**1. Breach of Negative Undertakings** Any breach by the Company of the negative undertakings set out under **Schedule III** (Negative Undertakings) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 15 (fifteen) business days from the date of occurrence. **2. Breach of Financial Covenants** Any breach by the Company of the financial covenants set out under Part B of the Debenture Trust Deed (Financial Covenants) which breach, if capable of remedy (as determined by the Debenture

	Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 30 (Thirty) calendar days from the date of occurrence. 3. **Breach of Reporting Undertakings** Any breach by the Company of the reporting undertakings set out under **Schedule III** (Reporting Undertakings) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 30 (Thirty) calendar days from the date of occurrence. **4. Breach of other Undertakings** Any breach of any covenant or undertaking (including but not limited to affirmative undertakings and additional affirmative undertakings) of the Company as set out in the Debenture Trust Deed and in the other Transaction Documents including the failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents or failure to certify the financial covenants.
Provisions related to Cross Default	As set out in hereinabove in the row titled Events of Default
Role and Responsibilities of Debenture Trustee	As shall be set out in the Transaction Documents
Risk Factors pertaining to the issue	As set out in Section 3 of the General Information Document dated June 13, 2025 and in paragraph 51 of Section III of this Key Information Document.
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of New Delhi.
Debenture Trustee	Catalyst Trusteeship Limited
Registrar and transfer agent	NSDL Data Management Limited
Stock Exchange(s)	Bombay Stock Exchange (BSE)
Merchant Banker	SKI Capital Services Limited
Rating Agency(s)	CRISIL Ratings Limited
Legal Counsel	Khaitan & Co LLP

Promoter Group/ Promoter, if any	Navi Limited (formerly known as Navi Technologies Limited)
THIRD PARTY OBLIGORS	
Personal Guarantor(s), if any	Not Applicable
Corporate Guarantor (s), if any	Not Applicable
Credit Enhancer(s), if any	Not Applicable
Other obligator(s), if any	Not Applicable
ISSUE DETAILS	
Mode of Issue	Private Placement
Form of issue	Debentures will be issued in dematerialized form.
EBP	Applicable
Buy Back	Issuer can buy back securities subject to Applicable Law
REDEMPTION	
Scheduled Redemption	Debentures shall be redeemed in accordance with paragraph 47 (c) above of this Key Information Document *(Redemption Schedule)* hereto and shall be fully redeemed by the Final Redemption Date.
Early Redemption	The Issuer will have the option to prepay the debentures, and as maybe permitted under the SEBI Regulations, by providing a 30 (thirty) day prior notice to the Debenture Trustee and paying an Early Redemption Premium of 2% over and above the outstanding principal amount and accrued interest, if any.
Early Redemption Date	Date on which the Debentures are redeemed prior to the Final Redemption Date.
CONVENTIONS	
Business Day	Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which money markets are functioning in Mumbai;
Business Day Convention	If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the next occurring Business Day;

	If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; and If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.
SECURITY DETAILS	
Hypothecation	The amounts outstanding under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over loan receivables as identified by the Issuer from time to time, present and future, of the Issuer that fulfil the eligibility criteria set out here below: **Eligibility Criteria** 1. Each loan must be existing at the time of Hypothecation 2. Loans must be unencumbered (other than under the Transaction Documents) and not sold or assigned by the Company 3. Loans must have originated while complying with all the extant 'know your customer' norms specified by the RBI. 4. No Loan(s) are DPD 30 or above at the time of hypothecation and/or have not been terminated or prepaid. 5. DPD 30 and above loans shall need to be replaced with other eligible loans. 6. Loans must have been given to individual borrowers. 7. No loans should be restructured (as may be determined in accordance with the criteria prescribed by RBI) The security cover shall be confirmed by the Issuer on a monthly basis.
Security requirements	Debentures shall be secured by a first ranking exclusive charge basis on the Hypothecated Assets *(as defined above)*, by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over the Hypothecated Assets as per the terms and conditions stipulated under the heading 'Description regarding Security' hereunder.

<table>
<tr><td>Pledge</td><td>Not Applicable</td></tr>
<tr><td>Mortgage</td><td>Not Applicable</td></tr>
<tr><td colspan="2">COVENANTS AND UNDERTAKINGS</td></tr>
<tr><td>Related Party Transactions</td><td>The Issuer is hereby permitted to enter into or perform any transaction(s) with a related party in line with the ordinary course of business.

Without affecting the above clause, the Issuer shall not, save and except in case of ordinary course of business, without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) (other than as mentioned in above clause) whereby the overall outstanding amount owed to the Issuer under the said transaction(s) exceeds 10% (Ten percent) of its net worth, (ii) whereby the overall expense incurred through such transaction(s) (other than as mentioned in above clause) during any financial year exceeds 10% (Ten percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

The Debenture Trustee may approve any application for consent in respect of the above matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 7 business days from the date of receipt of such request/notification from the Debenture Trustee which would be otherwise deemed as approved.</td></tr>
<tr><td>Restriction on dilution of stake by Key Shareholders</td><td>1. Any change in the stake of the Key Shareholders (persons mentioned herein in the table below) which has the effect of the effective shareholding dropping below the level set out in the following table shall require prior written consent of the Debenture Trustee.

<table><tr><th>Name</th><th>Shareholding Type</th><th>Minimum

Shareholding</th></tr><tr><td>Navi Limited</td><td>Fully Diluted</td><td>76%</td></tr></table></td></tr>
</table>

<table>
<tr>
<td></td>
<td>2. Any change in the stake of the Key Shareholders (persons mentioned herein in the table below) in the Parent Company (Navi Limited) which has the effect of the effective shareholding dropping below the minimum level set out in the following table shall require prior written consent of the Debenture Trustee.

<table>
<tr><th>Name</th><th>Shareholding Type</th><th>Minimum Shareholding</th></tr>
<tr><td>Sachin Bansal</td><td>Fully Diluted</td><td>51%</td></tr>
</table>

3. The Debenture Trustee may approve any application for waiver of, or deviation from, the abovementioned requirement, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 15 business days from the date of receipt of such request/notification from the Debenture Trustee.</td>
</tr>
<tr>
<td>Consequence of Events of Default</td>
<td>Upon occurrence of any Event of Default, the Debenture Trustee shall acting upon the request of the Majority Debenture Holders, be entitled to initiate one or more of the following course of actions:

1. Require the Company to mandatorily redeem the Debentures and repay the outstanding principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents.

2. Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable.

3. Enforce the Security created by the Company.

4. The Debenture Trustee's approval shall be required for the Company to declare any dividends, or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares.

5. The Debenture Trustee shall be entitled to appoint a nominee director on the board of the Company as per the applicable regulations.

6. The Debenture Trustee shall be entitled to appoint any independent agency to inspect and examine the working of the</td>
</tr>
</table>

	Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses. The Debenture Trustee may exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under applicable law;
Representations and Warranties of the Issuer	As detailed in the Debenture Trust Deed
Material Adverse Effect	Means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as on the date of determination, or could reasonably be expected to cause a material and adverse effect on: (a) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company to perform its obligations under the Transaction Documents; (b) the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (c) the ability of the Company to perform its respective obligations under the Transaction Documents; (d) the legality, validity or enforceability of any of the Transaction Documents.
Other Undertakings	1. The Company shall maintain a minimum rating of "A-" from the Rating Agency. 2. Mr. Sachin Bansal shall hold directorship in the Company, until the maturity of the Debentures. 3. The Issuer should follow pricing and practices approved by the Board of Directors and adhere to Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.
Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the outstanding principal amounts of the Debentures.

Confidentiality	The terms and conditions described in the Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding the Term Sheet or to file the Term Sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, inform the other Parties.
Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137, dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper".
Multiple issuances under the same ISIN	The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount, as the case may be, in line with Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular.
Indemnity	The Company shall indemnify the Debenture Holders and the Debenture Trustee from time to time, against any and all direct and actual losses, liabilities, obligations, damages, judgments, costs, expenses (including, without limitation, advisors' fees), claims, fines, penalties, proceedings, actions or demands, of any kind or nature incurred by the Debenture Trustee/Debenture Holders as a result of one or more of the following: 1. occurrence of any Event of Default; 2. any demand for any stamp duty, registration fee or any other duty, fee, costs, or imports received from any Governmental Authority in relation to the transactions contemplated under the Transaction Documents (including without limitation, any demand from stamp duty arising because any Transaction Document has been taken or has been received (whether by way of facsimile,

	photocopy or electronic record) in any state other than the state in which it has been executed; and 3. a failure by the Company to pay any amount due under any Transaction Document on its due date.
Other Costs & Conditions	The Issuer shall bear the costs and expenses incurred in connection with the transactions contemplated hereby including stamp duty and registration fee (if applicable) on the Transaction Documents (and the Debentures), appointment of the Debenture trustee, legal advisors expenses and expenses incurred in the preparation for the Transaction Documents.

(*) Navi Finserv Limited reserves the right to change the issue schedule including the Deemed date of Allotment at its sole and absolute discretion without giving any reasons or prior notice.

Notes:

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

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

c. While the debt securities are secured as per the terms of this Key Information Document (i.e. Minimum Security Cover), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.

PART C: SERIES C DEBENTURES

PARTIES INVOLVED IN THE ISSUE	
Security Name	10.75% NFL Aug 2029
Issuer/ Company/Borrower	Navi Finserv Limited ("**Navi**")
Type of instrument	Non-Convertible Debentures
Nature of instrument	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures
Seniority/ Ranking (Senior/ Subordinated)	Senior
Investor(s)/ Eligible Investor(s)	(a) QIBs (b) Banks; (c) Financial Institutions; (d) Mutual Funds (e) Insurance Companies (f) FIIs and FPIs (g) Companies and bodies corporate including public sector undertakings (h) Provident, pension, gratuity or superannuation funds (i) Individuals (j) Hindu Undivided Families (k) Partnerships/LLPs; and (l) any other investor eligible to invest in the Debentures.
Listing(name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are proposed to be listed on the Whole Sale Debt segment of BSE. ■ **Timing for listing** The Debentures are proposed to be listed on the WDM segment of BSE within the time period prescribed by SEBI under the SEBI Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI ILNCS Regulations**") read with SEBI Master Circular dated October 15, 2025.

	In case of delay in listing of the debt securities beyond 3 (Three) working days from the Issue Closure Date, the Company will pay penal interest of 1% p.a. (One percent per annum) over the Coupon rate from the Deemed Date of Allotment until the listing of the Debentures is completed. ■ **Conditions** The Issuer shall ensure that the Debentures are in compliance with the SEBI ILNCS Regulations and the SEBI ILNCS Operational Circular
Rating(s)	CRISIL A (Stable)
Base Issue size	Up to 1,00,000 (One Lakh) fully paid, senior, secured, rated, listed, transferable, redeemable, non-convertible debentures, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 1,00,00,00,000/- (Indian Rupees One Hundred Crore Only) issued at par.
Minimum Subscription and in multiples of thereafter	1,000 Debentures and 1 Debenture thereafter
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issue will be utilized for onward lending purpose and general corporate purposes ("**Purpose**")
Details of utilization of the proceeds	The Issuer shall utilise the amounts received from the subscription of the Debentures for the agreed Purpose. No part of the proceeds from the Issue shall be used towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities; ii. investment in any speculative sector; iii. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach RBI's Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025 dated November 28, 2025; or iv. in contravention of any applicable law.
Coupon Rate	10.75%
Step Up Coupon	For each notch rating downgrade of the instrument there will be a step up of 25 bps. Following the Step Up until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded,

	the prevailing Step-Up Rate shall be decreased by 0.25% (zero decimal two five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable on the Outstanding Amounts from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this paragraph cannot, in any case, be lower than the original Coupon Rate.
Coupon Payment Frequency	Monthly on 15st of every month
Coupon Payment Dates	As set out in the paragraph 47 (c) above of this Key Information Document
Coupon Type	Fixed
Coupon Reset Process	Not applicable, given it's a fixed rate instrument
Day Count Basis	Actual / Actual
Interest on Application Money	Not applicable given the issuance shall be through EBP mechanism
Default Interest Rate	2% (Two percent) per annum over and above the Coupon Rate
Tenor	38 Months 16 Days from the Deemed Date of Allotment
Redemption Date	August 31, 2029
Redemption Amount	The Debentures will be redeemed at par
Redemption Premium / Discount, if any	Not Applicable
Issue price	Debentures will be issued at par at INR 10,000 (Indian Rupees Ten Thousand only).
Premium / Discount at which security is issued and the effective yield as a result of such discount.	Please refer to "Issue Price" above.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	Not applicable.
Put Option Date	Not applicable
Put Option Price	Not applicable

<table>
<tr><td>Call Option Date</td><td>Not applicable</td></tr>
<tr><td>Call Option Price</td><td>Not applicable</td></tr>
<tr><td>Put Notification Time</td><td>Not applicable</td></tr>
<tr><td>Call Notification Time</td><td>Not applicable</td></tr>
<tr><td>Face value</td><td>INR 10,000/- (Indian Rupees Ten Thousand only)</td></tr>
<tr><td>Issue Schedule / Timing *</td><td><table>
<tr><td>Issue Opening Date</td><td>June 12, 2026</td></tr>
<tr><td>Issue Closing Date</td><td>June 12, 2026</td></tr>
<tr><td>Issue Pay-in Date</td><td>June 15, 2026</td></tr>
<tr><td>Deemed Date of Allotment</td><td>June 15, 2026</td></tr>
</table></td></tr>
<tr><td>Settlement mode of the Instrument</td><td>Banking channels</td></tr>
<tr><td>Depository</td><td>NSDL & CDSL</td></tr>
<tr><td>Disclosure of Interest/ redemption dates</td><td>As set out in paragraph 47 (c) above of this Key Information Document</td></tr>
<tr><td>Record Date</td><td>The date 15 (Fifteen) Calendar Days prior to the Final Redemption date or Early Redemption Date or Interest Payment Date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount/ Interest Amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL records) shall be made.</td></tr>
<tr><td>All covenants of the issue (including side letters, accelerated
payment clause, etc.)</td><td>1. Reporting Covenants

i) Quarterly Reports – within 45 (Forty Five) calendar days from the end of each financial quarter

a. Financials and other operational metrics as per the requirement and format agreed with the Trustee from time to time</td></tr>
</table>

	b. Financial covenant compliance certificate signed by a Director or the Chief Financial Officer or authorized signatory ii) Half Yearly Reports – At the end of each Half Year along with the half yearly financial results, certificate from the independent chartered accountant/authorised signatory of the Issuer giving the value of receivables/book debts including compliance with the covenants of the Disclosure Document. iii) Annual Reports – within 180 (One Hundred and Eighty) calendar days from the end of each financial year c. Audited financial statements of Issuer along with Promoter/Holding Company, if any. iv) Event Based Reports – within 10 (Ten) Business Days of the event occurring a. Change in Shareholding structure b. Material changes in the constitutional documents of the Company c. Any fraud amounting to more than 5% (five percent) of the Asset under Management (including the managed portfolio) of the Issuer d. Material Adverse Effect e. Any dispute, litigation, investigation or other proceeding against the issuer which could result in a Material Adverse Effect f. Winding up proceedings g. Any Event of Default or Potential Default, and any steps taken/ proposed to remedy the same. h. Any prepayment or notice of any prepayment of any Indebtedness of the Issuer. i. Commencement of any new segment of business other than the financial services and which is not as per the Constitutional Documents of the Issuer 8. Affirmative Covenants i) To comply with fair practices code prescribed by the RBI;

	ii) Notification of any Material Adverse Effect or Event of Default; iii) Obtain, comply with and maintain all necessary licenses / authorizations; iv) Provide details of any material litigation against the Issuer which may adversely impact the ability of the Issuer to undertake its obligations under the Transaction Documents; v) Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes; vi) Permit with reasonable notice to the Company, visits and inspection of books of records, documents and accounts to Debenture Trustee on an annual basis; and vii) Comply with monitoring requests/calls from Debenture Trustee on a quarterly basis. 9. Negative Covenants ii) The Company shall not without the prior written permission of the Debenture Trustee, do any of the actions as mentioned below. a. M&A, acquisition, restructuring, amalgamation over and above 25% of the Net worth of the Company in a financial year b. Other than as set out in 1 above, the Company shall not, enter into any transaction of merger, de-merger, consolidation, re- organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction. c. The Company will not permit a change of Control (as defined below) from that subsisting as of the Deemed Date of Allotment. d. The Company shall not undertake to guarantee the liabilities of any individual or entity save and except in case of ordinary course of business e. Company shall not amend or modify clauses in its Memorandum of Association and Article of Association, where such amendment would have a Material Adverse Effect. The above does not apply to any changes to effect an increase in authorised share capital and any changes to the articles of association to reflect the terms of any equity infusion or strategic sale.

	f. Any sale of assets/business/division that has the effect of completely exiting the business g. No declaration or payment of dividend, if an Event of Default has occurred and is subsisting h. Not undertake any new major new business outside financial services or any diversification of its business outside financial services. (a) The Debenture Trustee may approve any application for consent in respect of the above matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent. (b) Except in case of paragraphs (1), (2), (3), (6) and (7) mentioned above, Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures shall provide their response within a period of 30 Business Days from the date of receipt of such request/notification from the Debenture Trustee which shall otherwise be deemed to be approved. 10. Financial Covenants i) The capital adequacy ratio (as defined in NBFC Regulations) shall be above 3% over and above the RBI threshold as prescribed under the RBI regulations. ii) Gross NPA calculated as per IND AS shall not exceed 5% (Five Percent). iii) Net NPA calculated as per IND AS net shall not exceed 3% (Three Percent). iv) Total External Debt (as per IND AS) to Net worth shall not (as per IND AS) exceed 5 times. v) Liquidity coverage ratio calculated as per RBI guidelines to be maintained minimum 110% vi) Minimum standalone net worth (as per IND AS) of INR 2500 Crs All covenants would be tested on a quarterly basis for the Company i.e. as on 31st March, 30th June, 30th September and 31st December every year starting from 30 June 2026 on a standalone balance sheet till the redemption of the Debentures.

	The Debenture Trustee may approve any application for consent in respect of the below matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 3 business days from the date of receipt of such request/notification from the Debenture Trustee.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	The amounts outstanding under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over loan receivables identified from time to time, present and future, of the Issuer that fulfil the eligibility criteria set out here below under the heading 'Eligibility Criteria' with the prescribed Security Cover (as defined below) on or prior to the Deemed Date of Allotment. Company shall file CHG-9 within 30 (Thirty) days from execution of the Deed of Hypothecation. **Minimum Security Cover** **1.05x (One point zero five times)** The outstanding principal amount, together with accrued interest, if any including for the ensuing month end, default interest, remuneration of the Trustee, charges, fees, expenses and all other monies due from the Company, shall be secured by (to the satisfaction of the Debenture Holders) by a first ranking and exclusive charge of 1.05x over (including but not limited to) receivables, including present and future receivables ("**Company's Receivables**") which are free from any encumbrances/charge/lien. Further, the Issuer shall have the right to deal with the underlying loans in the ordinary course of business, provided that any such underlying loans are replaced with other eligible underlying loans and that the Security Cover is maintained at all times.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	The Issuer shall on a monthly basis hypothecate additional loans and/or replace such loans constituting the Hypothecated Assets that do not comply with the prescribed eligibility criteria, with loans that meet the eligibility criteria set out under heading "Hypothecation" to the Debenture Trustee such that the principal amounts outstanding under the loans constituting the Hypothecated Assets shall not be less than 1.05x (One decimal point zero five times) of the aggregate amount

	of principal outstanding and the accrued interest amounts, if any, under the Debentures. Any additional loans added pursuant to the above to secure the Debentures shall be considered as part of the Hypothecated Assets.
Transaction Documents	a. Term Sheet b. Placement Information Memorandum c. Private Placement Offer Letter in form PAS 4 d. Debenture Trustee Agreement e. Debenture Trust Deed f. Deed of Hypothecation g. Resolutions Resolutions means collectively, a. Special resolution of the shareholders of the Company under Section 180(1)(a) of the Companies Act, 2013; if applicable b. Special resolution of the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013; if applicable c. Special resolution of the shareholders of the Company under the applicable provisions of the Companies Act, 2013 and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014. d. Board/ Committee resolution approving the issuance.
Conditions Precedent To Disbursement	1. Certified true copy of the constitutional documents and authorizations of the Issuer- Resolution of the shareholders of the Company under 180(1)(c) of the Act 2. Certified true copy Board / Committee resolution approving the issue 3. Execution of Term Sheet 4. Credit Rating Letter(s) along with Rating Rationale

	5. Debenture Trustee Consent Letter 6. RTA Consent letter 7. Execution of PAS 4 8. Execution of Debenture Trustee Agreement (DTA) and Debenture Trust Deed (DTD) 9. Enabling clause in the AOA of the Issuer to allow appointment of a Nominee Director by the Debenture Trustee 10. Circulation of Private Placement Offer Letter in PAS 3 and Placement Memorandum along with the necessary annexure 11. Due Diligence Certificate in 'Annexure A' as issued by the Debenture Trustee 12. In-principle listing approval from the exchange 13. Security Creation in accordance with the Operational guidelines for Master Circular for debenture Trustees (DT) dated August 13, 2025 and ancillary Circulars issued by SEBI thereof
Conditions Subsequent To Disbursement	1. The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the list of allottees and Form PAS 3 along with requisite fee within prescribed timelines 2. The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within T+2 as may be the settlement mechanism. 3. Execution of Deed of Hypothecation 4. Due Diligence Certificate in 'Annexure B' as issued by the Debenture Trustee. 5. Listing of Debentures in accordance with applicable listing timeline. 6. The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance and listing of NCDs

Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Each of the events or circumstances set out in this Clause (Events of Default) below is an Event of Default. 1. Any default on part of the Issuer to make payment of any amount that has become due and payable under the Transaction Documents. 2. Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the Maturity Date. 3. Failure to comply with the "Security Cover" requirement as defined in Transaction Structure 4. Material Adverse Effect subject to a cure period of 30 Days 5. Cross default of the Issuer where the Company has made a payment default in relation to any of its financial indebtedness 6. Misrepresentation by the Issuer 7. Unlawfulness 8. Repudiation of the Transaction Documentation 9. Any of the Transaction Documentation ceases to be in full force and effect or is terminated prior to maturity 10. Failure by the Issuer to meet standards with respect to management, governance, and data integrity, as per RBI regulations which leads to Material Adverse Effect. 11. If one or more legal or governmental proceedings have been initiated and admitted by the competent court of law against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which has a Material Adverse Effect

	12. Any breach in the "Restriction on dilution of stake by Key Stakeholders" 13. any breach of the negative undertakings prescribed under section titled "Negative Undertakings"; 14. any breach of the financial covenants prescribed under section titled "Financial Covenants"; 15. any material breach of the reporting covenants prescribed under section titled "Reporting Undertakings"; 16. any breach of the other covenants prescribed under section titled "Other Undertakings", 17. Any expropriation, attachment, sequestration, distress or execution affects any assets of the Company which has a Material Adverse Effect on their ability to comply with its payment obligations under the Transaction Documents 18. Insolvency process admitted in court of law 19. Revocation of operating licenses or other authorisations of the Company leading to Material Adverse Effect 20. Failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents 21. Failure to perform any obligations in relation to this transaction (other than those set out under (i) to (xviii) above) subject to a cure period of 30 days. 22. Any sale, lease, transfer or disposal of all of the assets of the Issuer causing a material adverse effect under the transaction document; 23. Action being taken in relation to insolvency, liquidation, winding up, dissolution, bankruptcy or any analogous procedure of any Obligor, including corporate insolvency resolution proceedings and the same has been admitted by any competent authority;

	24. Any litigation, arbitration, investigative, administrative or governmental proceeding, or dispute in relation to the Transaction Documents which is not stayed or dismissed within 30 days; The above clauses are subject to the cure periods (wherever applicable) as mentioned under the Debenture Trust Deed. The certification for financial covenants will be as per the frequency defined under the section "Financial Covenants". Failure to do any of the above will be an Event of Default.
Creation of Recovery Expense Fund	As per the applicable SEBI norms
Conditions for breach of covenants (as specified in Debenture Trust Deed)	**1. Breach of Negative Undertakings** Any breach by the Company of the negative undertakings set out under **Schedule III** (Negative Undertakings) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 15 (fifteen) business days from the date of occurrence. **2. Breach of Financial Covenants** Any breach by the Company of the financial covenants set out under Part B of the Debenture Trust Deed (Financial Covenants) which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 30 (Thirty) calendar days from the date of occurrence. 3. **Breach of Reporting Undertakings** Any breach by the Company of the reporting undertakings set out under **Schedule III** (Reporting Undertakings) of the Debenture Trust Deed which breach, if capable of remedy (as determined by the Debenture Trustee (acting on the instructions of the Debenture Holders), is not remedied or cured to the satisfaction of the Debenture Trustee within a period of 30 (Thirty) calendar days from the date of occurrence. **4. Breach of other Undertakings**

	Any breach of any covenant or undertaking (including but not limited to affirmative undertakings and additional affirmative undertakings) of the Company as set out in the Debenture Trust Deed and in the other Transaction Documents including the failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents or failure to certify the financial covenants.
Provisions related to Cross Default	As set out in hereinabove in the row titled Events of Default
Role and Responsibilities of Debenture Trustee	As shall be set out in the Transaction Documents
Risk Factors pertaining to the issue	As set out in Section 3 of the General Information Document dated June 13, 2025 and in paragraph 51 of Section III of this Key Information Document.
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of New Delhi.
Debenture Trustee	Catalyst Trusteeship Limited
Registrar and transfer agent	NSDL Data Management Limited
Stock Exchange(s)	Bombay Stock Exchange (BSE)
Merchant Banker	SKI Capital Services Limited
Rating Agency(s)	CRISIL Ratings Limited
Legal Counsel	Khaitan & Co LLP
Promoter Group/ Promoter, if any	Navi Limited (formerly known as Navi Technologies Limited)
THIRD PARTY OBLIGORS	
Personal Guarantor(s), if any	Not Applicable
Corporate Guarantor (s), if any	Not Applicable
Credit Enhancer(s), if any	Not Applicable
Other obligator(s), if any	Not Applicable
ISSUE DETAILS	
Mode of Issue	Private Placement

Form of issue	Debentures will be issued in dematerialized form.
EBP	Applicable
Buy Back	Issuer can buy back securities subject to Applicable Law
REDEMPTION	
Scheduled Redemption	Debentures shall be redeemed in accordance with paragraph 47 (c) above of this Key Information Document *(Redemption Schedule)* hereto and shall be fully redeemed by the Final Redemption Date.
Early Redemption	The Issuer will have the option to prepay the debentures, and as maybe permitted under the SEBI Regulations, by providing a 30 (thirty) day prior notice to the Debenture Trustee and paying an Early Redemption Premium of 2% over and above the outstanding principal amount and accrued interest, if any.
Early Redemption Date	Date on which the Debentures are redeemed prior to the Final Redemption Date.
CONVENTIONS	
Business Day	Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which money markets are functioning in Mumbai;
Business Day Convention	If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the next occurring Business Day; If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; and If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.
SECURITY DETAILS	
Hypothecation	The amounts outstanding under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over loan receivables as identified by the Issuer

	from time to time, present and future, of the Issuer that fulfil the eligibility criteria set out here below: **Eligibility Criteria** 1. Each loan must be existing at the time of Hypothecation 2. Loans must be unencumbered (other than under the Transaction Documents) and not sold or assigned by the Company 3. Loans must have originated while complying with all the extant 'know your customer' norms specified by the RBI. 4. No Loan(s) are DPD 30 or above at the time of hypothecation and/or have not been terminated or prepaid. 5. DPD 30 and above loans shall need to be replaced with other eligible loans. 6. Loans must have been given to individual borrowers. 7. No loans should be restructured (as may be determined in accordance with the criteria prescribed by RBI) The security cover shall be confirmed by the Issuer on a monthly basis.
Security requirements	Debentures shall be secured by a first ranking exclusive charge basis on the Hypothecated Assets *(as defined above)*, by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over the Hypothecated Assets as per the terms and conditions stipulated under the heading 'Description regarding Security' hereunder.
Pledge	Not Applicable
Mortgage	Not Applicable
COVENANTS AND UNDERTAKINGS	
Related Party Transactions	The Issuer is hereby permitted to enter into or perform any transaction(s) with a related party in line with the ordinary course of business. Without affecting the above clause, the Issuer shall not, save and except in case of ordinary course of business, without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) (other than as mentioned in above clause) whereby the overall outstanding amount owed to the Issuer under the said transaction(s) exceeds 10% (Ten percent) of its net worth, (ii) whereby the overall expense incurred through such transaction(s) (other than as mentioned in above clause)

<table>
<tr><td></td><td>during any financial year exceeds 10% (Ten percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

The Debenture Trustee may approve any application for consent in respect of the above matters, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their consent, within a period of 7 business days from the date of receipt of such request/notification from the Debenture Trustee which would be otherwise deemed as approved.</td></tr>
<tr><td>Restriction on dilution of stake by Key Shareholders</td><td>1. Any change in the stake of the Key Shareholders (persons mentioned herein in the table below) which has the effect of the effective shareholding dropping below the level set out in the following table shall require prior written consent of the Debenture Trustee.

<table><tr><th>Name</th><th>Shareholding Type</th><th>Minimum Shareholding</th></tr><tr><td>Navi Limited</td><td>Fully Diluted</td><td>76%</td></tr></table>
2. Any change in the stake of the Key Shareholders (persons mentioned herein in the table below) in the Parent Company (Navi Limited) which has the effect of the effective shareholding dropping below the minimum level set out in the following table shall require prior written consent of the Debenture Trustee.

<table><tr><th>Name</th><th>Shareholding Type</th><th>Minimum Shareholding</th></tr><tr><td>Sachin Bansal</td><td>Fully Diluted</td><td>51%</td></tr></table>
3. The Debenture Trustee may approve any application for waiver of, or deviation from, the abovementioned requirement, if Debenture Holders' representing more than 50% (fifty percent) of the outstanding principal amounts of the Debentures provide their</td></tr>
</table>

	consent, within a period of 15 business days from the date of receipt of such request/notification from the Debenture Trustee.
Consequence of Events of Default	Upon occurrence of any Event of Default, the Debenture Trustee shall acting upon the request of the Majority Debenture Holders, be entitled to initiate one or more of the following course of actions: 1. Require the Company to mandatorily redeem the Debentures and repay the outstanding principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents. 2. Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable. 3. Enforce the Security created by the Company. 4. The Debenture Trustee's approval shall be required for the Company to declare any dividends, or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares. 5. The Debenture Trustee shall be entitled to appoint a nominee director on the board of the Company as per the applicable regulations. 6. The Debenture Trustee shall be entitled to appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses. The Debenture Trustee may exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under applicable law;
Representations and Warranties of the Issuer	As detailed in the Debenture Trust Deed
Material Adverse Effect	Means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as on the date of determination, or

	could reasonably be expected to cause a material and adverse effect on: (a) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company to perform its obligations under the Transaction Documents; (b) the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (c) the ability of the Company to perform its respective obligations under the Transaction Documents; (d) the legality, validity or enforceability of any of the Transaction Documents.
Other Undertakings	1. The Company shall maintain a minimum rating of "A-" from the Rating Agency. 2. Mr. Sachin Bansal shall hold directorship in the Company, until the maturity of the Debentures. 3. The Issuer should follow pricing and practices approved by the Board of Directors and adhere to Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.
Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the outstanding principal amounts of the Debentures.
Confidentiality	The terms and conditions described in the Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding the Term Sheet or to file the Term Sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, inform the other Parties.
Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137, dated October

	15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper".
Multiple issuances under the same ISIN	The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount, as the case may be, in line with Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular.
Indemnity	The Company shall indemnify the Debenture Holders and the Debenture Trustee from time to time, against any and all direct and actual losses, liabilities, obligations, damages, judgments, costs, expenses (including, without limitation, advisors' fees), claims, fines, penalties, proceedings, actions or demands, of any kind or nature incurred by the Debenture Trustee/Debenture Holders as a result of one or more of the following: 1. occurrence of any Event of Default; 2. any demand for any stamp duty, registration fee or any other duty, fee, costs, or imports received from any Governmental Authority in relation to the transactions contemplated under the Transaction Documents (including without limitation, any demand from stamp duty arising because any Transaction Document has been taken or has been received (whether by way of facsimile, photocopy or electronic record) in any state other than the state in which it has been executed; and 3. a failure by the Company to pay any amount due under any Transaction Document on its due date.
Other Costs & Conditions	The Issuer shall bear the costs and expenses incurred in connection with the transactions contemplated hereby including stamp duty and registration fee (if applicable) on the Transaction Documents (and the Debentures), appointment of the Debenture trustee, legal advisors expenses and expenses incurred in the preparation for the Transaction Documents.

(*) Navi Finserv Limited reserves the right to change the issue schedule including the Deemed date of Allotment at its sole and absolute discretion without giving any reasons or prior notice.

Notes:

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

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

c. While the debt securities are secured as per the terms of this Key Information Document (i.e. Minimum Security Cover), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.

SECTION V: INFORMATION PURSUANT TO REGULATION 50A(6) OF THE SEBI NCS REGULATIONS

Details of the offer of non-convertible securities in respect of which the key information document is being issued	Key information document for private placement by way of: (a) Series A Debentures: issuance of up to 2,00,000 (Two Lakh) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each amounting up to INR 2,00,00,00,000/- (Indian Rupees Two Hundred Crore Only) issued at the face value, on par, for cash, in dematerialised form, on a private placement basis. (b) Series B Debentures: re-issuance of up to 75,000 (Seventy Five Thousand) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each amounting up to INR 75,00,00,000/- (Indian Rupees Seventy Five Crore Only) issued at the face value, on par, for cash, in dematerialised form, on a private placement basis. (c) Series C Debentures: issuance of up to 1,00,000 (One Lakh) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each amounting up to INR 1,00,00,00,000/- (Indian Rupees One Hundred Crore Only) issued at the face value, on par, for cash, in dematerialised form, on a private placement basis. Please also refer to the information / details set out in the Section titled **"Summary of Terms"** of this Key Information Document.
Financial information, if such information provided in the general information document is more than six months old	Please refer to the Section III titled "Financial Information" of this Key Information Document
Material changes, if any, in the information provided in the general information document	Please refer to Annexure 9 of this Key Information Document

Any material developments not disclosed in the general information document, since the issue of the general information document relevant to the offer of nonconvertible securities in respect of which the key information document is being issued	None
Disclosures applicable in case of private placement of non-convertible securities as specified in schedule I of the SEBI NCS Regulations, in case the second or subsequent offer is made during the validity of the shelf prospectus for which no general information document has been filed	Not applicable. The Issuer has filed the General Information Document pursuant to which the offer and issue of Debentures is being made under this Key Information Document.

SECTION VI: DISCLOSURES AS PER PAS-4

N.B. Please refer to the General Information Document for disclosures prescribed under Form PAS-4. The following incremental disclosures including the issue specific details, not otherwise disclosed in the General Information Document are provided hereinbelow.

Particulars of the offer:

Changes in the Management	Please refer to Section 5 (*Regulatory Disclosures*), point 12 (b) of the General Information Document
Details of defaults, if any, including therein the amount involved, duration of default and present status, in repayment of: ● **Statutory Dues** ● **Debentures and interest thereon** ● **Deposits and interest thereon** ● **Loan from any bank or financial institution and interest thereon**	None
Default in annual filings under the Companies Act, 2013 or the rules made thereunder	None
The pre-issue and post-issue shareholding pattern of the Issuer	Please refer to paragraph 12(f). There will be no change to the shareholding of the Issuer post the Issue as this is a debt issue.
Name, designation, address, and phone number, email ID of the nodal / compliance officer of the company, if any,	Name - Chanchal Kumar Telephone No. - 080 4511 3400 Email – borrowings_ops@navi.com

for the private placement offer process:	Address - Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru - 560102, Karnataka, India
Registrar of the Issue	NSDL Data Management Limited
Valuation Agency	Not applicable
Auditors	M/s MSKA & Associates[8]
Financial position of the Company for the last 3 financial years	Please refer to Annexure 9 of this Key Information Document and Section 4 (*Financial Statements*) of the General Information Document
Date of passing of the board resolution	Date of resolutions of the Finance Committee of the board of directors of the Issuer: May 13, 2026 and June 10, 2026. Date of the resolution passed by the board of directors of the Issuer: February 13, 2026.
Date of passing of resolution in the general meeting, authorizing the offer of securities;	February 13, 2026
Kinds of securities offered (i.e. whether share or debenture) and class of security	Please refer to the information / details set out in the Section IV (*Summary of Terms*) under the entry titled "Type of Instrument" of this Key Information Document.
Price at which the security is being offered including the premium, if any, along with justification of the price	Debentures will be issued at the face value.
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
Name and address of the valuer who performed valuation of the security	Not Applicable

[8] Note: The financial statements of the Company as on June 30, 2025 have been prepared by Price Waterhouse LLP. However, the Company has appointed, M/s MSKA & Associates, Chartered Accountants (FRN: 105047W) with effect from the date of the Annual General Meeting held on September 22, 2025.

offered	
Amount which the company intends to raise by way of securities;	Please refer to the information / details set out in the Section IV (*Summary of Terms*) under the entry titled "Issue Size" of this Key Information Document.
Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment	Please refer to the information / details set out in the Section IV (*Summary of Terms*) of this Key Information Document.
Proposed time schedule for which the offer letter is valid	Please refer to the information / details set out in the Section IV (*Summary of Terms*) of this Key Information Document.
Purposes and objects of the offer	Please refer to the information / details set out in the Section IV (*Summary of Terms*) under the entry titled "Objects of the Issue" of this Key Information Document
Principle terms of assets charged as security, if applicable	Please refer to the information / details set out in the Section IV (*Summary of Terms*) under the entry titled "Description regarding Security" of this Key Information Document.
Relevant date with reference to which the price has been arrived	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	Please refer to the information / details set out in the Section IV (*Summary of Terms*) under the entry titled "Eligible Investors" of this Key Information Document.
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
The names of the proposed allottees and the percentage of post private placement capital that may be held by them (not applicable in case	Not applicable

of issue of non-convertible debentures)	
The change in control, if any, in the Issuer that would occur consequent to the private placement	Not applicable
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	see table below

ISIN	No. of allottees	No. of securities	Face Value
INE342T07593	6	60,000	10,000
INE342T07569	7	75,000	10,000
INE342T07544	2	1,00,000	10,000
INE342T07593	8	77,000	10,000
INE342T07569	4	1,20,000	10,000
INE342T07601	2	100,000	10,000
INE342T07619	5	12,500	1,00,000
INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07569	5	1,00,000	10,000
INE342T07627	1	30,000	10,000
INE342T07635	1	50,000	10,000
Reissuance under INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07619	9	15,000	1,00,000
Reissuance under INE342T07601	2	50,000	10,000
Reissuance under	1	50,000	10,000

INE342T07544			
INE342T07643	4	50,000	10,000
INE342T08070	3	20,000	1,00,000
Reissuance under INE342T07569	5	1,75,000	10,000
Reissuance under INE342T07601	1	75,000	10,000
Reissuance under INE342T07494	1	7,500	1,00,000
Reissuance under INE342T07635	2	50,000	10,000
Reissuance under INE342T07601	2	1,00,000	10,000
Reissuance under INE342T07635	4	90,000	10,000
Reissuance under INE342T07569	1	50,000	10,000
Reissuance under INE342T07601	1	50,000	10,000
Reissuance under INE342T07650	6	75,000	10,000
Reissuance under INE342T07635	11	1,75,000	10,000
Reissuance under INE342T07601	2	75,000	10,000
Reissuance under INE342T07536	1	5,000	1,00,000
Reissuance under INE342T07635	5	50,000	10,000
Reissuance under	2	75,000	10,000

	INE342T07601			
	Reissuance under INE342T07627	3	1,00,000	10,000
	Reissuance under ISIN INE342T07544	4	75,000	10,000
	INE342T07668	2	100,000	10,000
	Reissuance under ISIN INE342T07544	2	2,25,000	10,000
	Reissuance under ISIN INE342T07668	1	1,50,000	10,000
	Reissuance under ISIN INE342T07635	2	1,00,000	10,000
	Reissuance under ISIN INE342T07635	4	1,00,000	10,000
	INE342T03014 - Convertible Preference shares	2	2,500	1,00,000
	INE342T03022 - Convertible Preference shares	3	2,500	1,00,000
	Reissuance under ISIN INE342T07619	6	12,500	1,00,000
	Reissuance under ISIN INE342T07619	2	4,500	1,00,000
	Reissuance under ISIN INE342T07544	1	50,000	10,000
	Reissuance under ISIN INE342T07668	3	1,50,000	10,000
	Reissuance under ISIN INE342T07635	4	75,000	10,000
	Reissuance under ISIN INE342T07494	1	5,000	1,00,000

	<table><tr><td>Reissuance under ISIN INE342T07544</td><td>1</td><td>33,000</td><td>10,000</td></tr></table> <table><tr><td>INE342T07676</td><td>1</td><td>5,000</td><td>1,00,000</td></tr></table> <table><tr><td>reissuance under the existing ISIN INE342T07544</td><td>2</td><td>1,25,000</td><td>10,000</td></tr></table> <table><tr><td>reissuance under the existing ISIN INE342T07635</td><td>2</td><td>25,000</td><td>10,000</td></tr></table> <table><tr><td>INE342T07684</td><td>5</td><td>1,00,000</td><td>10,000</td></tr></table> <table><tr><td>reissuance under the existing ISIN INE342T07668</td><td>2</td><td>1,00,000</td><td>10,000</td></tr><tr><td>INE342T07692</td><td>1</td><td>6,000</td><td>1,00,000</td></tr><tr><td>INE342T07700</td><td>1</td><td>10,000</td><td>1,00,000</td></tr><tr><td>reissuance under the existing ISIN INE342T07544</td><td>6</td><td>1,05,000</td><td>10,000</td></tr><tr><td>reissuance under the existing ISIN INE342T07668</td><td>2</td><td>1,00,000</td><td>10,000</td></tr><tr><td>reissuance under the existing ISIN INE342T07684</td><td>6</td><td>1,25,000</td><td>10,000</td></tr><tr><td>INE342T08096</td><td>2</td><td>150,00,00,00 0</td><td>1,00,000</td></tr></table>
Contribution being made by	Not applicable

the promoters or directors either as part of the offer or separately in furtherance of such objects	
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 offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action	Please refer to Section 6 (Disclosures as per PAS-4) point 4(ii) of the General Information Document
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Issuer and its future operations:	None
Capital structure of the Issuer	Please refer to paragraph 11(a) of the General Information Document
Number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in	Not applicable

<table>
<tr><td>each case</td><td></td></tr>
<tr><td>Paid up capital:

(I) After the offer:
(II) After conversion of convertible instruments (if applicable)
(III) Share premium account (before and after the offer):</td><td>Not applicable</td></tr>
<tr><td>Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter.</td><td>
<table>
<tr><th>Year</th><th>Profit before Tax</th><th>Provision for Tax</th><th>Profits after Tax</th></tr>
<tr><td>F.Y.2025-26</td><td>4,108.96</td><td>1,186.87</td><td>2,922.09</td></tr>
<tr><td>F.Y.2024-25</td><td>3010.30</td><td>790.65</td><td>2219.65</td></tr>
<tr><td>F.Y. 2023-24</td><td>8637.98</td><td>1949.76</td><td>6688.22</td></tr>
</table>
</td></tr>
<tr><td>Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)</td><td>
<table>
<tr><th colspan="2">Details</th><th>Preceding Year FY 2025-26</th><th>Preceding Year FY 2024-25</th><th>Preceding Year FY 2023-24</th></tr>
<tr><td>Dividends declared by the Issuer</td><td>Dividend</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Interest Coverage Ratio</td><td>ICR</td><td>-</td><td>-</td><td>-</td></tr>
</table>
</td></tr>
<tr><td>A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of</td><td>Please refer to Annexure 9 of this Key Information Document and Annexure III of the General Information Document</td></tr>
</table>

circulation of offer letter	
Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;	Please refer to Annexure 9 of this Key Information Document and Annexure III of the General Information Document
Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	Not Applicable

SECTION VII: DECLARATION

The Issuer and each Director, declare that the Issuer is in compliance with and nothing in this Key Information Document is contrary to the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder.

The Directors attest that:

(a) The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

(b) The compliance with the acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

(c) The monies received under the offer shall be used only for the purposes and objects indicated in the Key Information Document;

(d) Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association.

(e) I have been authorised by the Board of Directors of the Company vide resolution dated February 13, 2026, and read with the resolution of the finance committee of the Board of Directors dated May 13, 2026 and June 10, 2026, to sign this private placement offer cum application letter and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document 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.

(f) The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

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

(h) The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer.

(i) The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

(j) The Issuer declares that the Transaction Documents in relation to the issue of Debentures have been perused by the Board of Directors and the final responsibility for the information provided in the Transaction Documents in relation to the Debentures lies with the Board of Directors.

For Navi Finserv Limited

CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.06.16 12:45:59 +05'30'

Chanchal Kumar
Company Secretary and Compliance Officer
Bangalore, India
June 16, 2026

For Navi Finserv Limited

ABHISHEK Digitally signed by ABHISHEK Date: 2026.06.16 12:41:45 +05'30'

Abhishek
Managing Director and Chief Executive Officer
Bangalore, India
June 16, 2026

ANNEXURE 1

CREDIT RATING & RATIONALE FOR DEBENTURES

Crisil Ratings

CONFIDENTIAL

RL/CRIDSP/391583/NCD/0326/141765/168559076
March 13, 2026

Mr. Abhishek Dwivedi
Chief Executive Officer & Managing Director
Navi Finserv Limited
2nd Floor, Vaishnavi Tech Square,
Iballur Village, Begur Hobli, Bengaluru
Bengaluru Urban - 560102
9820135282

Dear Mr. Abhishek Dwivedi,

Re: Crisil Rating on the Rs. 2000 Crore Non Convertible Debentures of Navi Finserv Limited

We refer to your request for a rating for the captioned Debt instrument.

Crisil Ratings has, after due consideration, assigned a Crisil A/Stable (pronounced as Crisil A rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

Further, in view of your decision to accept the Crisil Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global

Crisil Ratings

Details of the Rs.2000 Crore Non Convertible Debentures of Navi Finserv Limited

	1st tranche		*2nd tranche*		*3rd tranche*	
Instrument Series:						
Amount Placed:						
Maturity Period:						
Put or Call Options (if any):						
Coupon Rate:						
Interest Payment Dates:						
Principal Repayment Details:	Date	Amount	Date	Amount	Date	Amount
Investors:						
Trustees:						

In case there is an offer document for the captioned Debt issue, please send us a copy of it.

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

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Crisil
Ratings

Rating Rationale

March 13, 2026 | Mumbai

Navi Finserv Limited

'Crisil A/Stable' assigned to Non Convertible Debentures; Rated amount enhanced for Bank Debt

Rating Action

Total Bank Loan Facilities Rated	**Rs.6260 Crore (Enhanced from Rs.4000 Crore)**
Long Term Rating	**Crisil A/Stable (Reaffirmed)**
Short Term Rating	**Crisil A1 (Reaffirmed)**

Rs.2000 Crore Non Convertible Debentures	**Crisil A/Stable (Assigned)**
Rs.378.71 Crore Non Convertible Debentures^	**Crisil A/Stable (Reaffirmed)**
Rs.1000 Crore Non Convertible Debentures	**Crisil A/Stable (Reaffirmed)**
Rs.600 Crore Non Convertible Debentures	**Crisil A/Stable (Reaffirmed)**
Rs.600 Crore Non Convertible Debentures	**Crisil A/Stable (Reaffirmed)**
Rs.750 Crore (Reduced from Rs.1000 Crore) Non Convertible Debentures	**Crisil A/Stable (Reaffirmed)**
Rs.138.85 Crore Non Convertible Debentures&	**Crisil A/Stable (Reaffirmed)**

^ For public issuance
& For public issuance
Note: None of the Directors on Crisil Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.
1 crore = 10 million
Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

Crisil Ratings has assigned its '**Crisil A/Stable**' rating to Rs 2,000 crore non-convertible debentures of Navi Finserv Limited (NFL) and has reaffirmed its 'Crisil A/Stable/Crisil A1' ratings on the remaining debt instruments and bank facilities.

Crisil Ratings has also **withdrawn** its rating on non-convertible debentures, aggregating to Rs 250 crore on redemption. Crisil Ratings has received independent confirmation that these instruments are fully redeemed. This is in line with Crisil Ratings' rating withdrawal policy.

The ratings continue to reflect the healthy capital position of the company, strong risk management systems and diversified resource profile. These strengths are partially offset by average profitability, and inherent vulnerability in asset quality due to the unsecured nature of loans. The company also remains vulnerable to the regulatory landscape for digital lenders. Any adverse impact of regulatory changes on the business risk profile of the company will remain a monitorable.

Analytical Approach

For arriving at the ratings, Crisil Ratings has considered the standalone business, financial and managerial risk profiles of NFL.

Key Rating Drivers - Strengths

Healthy capitalisation

Mr. Sachin Bansal, Chairman of NFL, holds ~98% stake in Navi Ltd (Navi; erstwhile "Navi Technologies Ltd), which holds 100% stake in NFL. Most of Navi's consolidated networth of Rs 4,066.3 crore as on March 31, 2025, has been deployed in NFL as equity and convertible debt. NFL receive capital infusion totaling Rs 500 crore received in December 2025 and February 2026 thereby improving standalone networth to Rs 3,436 crore as on December 31, 2025 as compared to Rs 3,163 crore as on March 31, 2025 (Rs 2,934 crore as on March 31, 2024). NFL's gearing and capital adequacy ratio also remained comfortable at 3.1 times and 25.06% respectively as on December 31, 2025. Crisil Ratings believes NFL's capitalisation will remain healthy over medium term. The gearing is expected to be sustained below 4 times on a steady state basis over the medium term.

Adequate risk management systems

The company's risk management systems have been evolving, in line with changes in the operating environment and to support scale, primarily in the form of increasing effectiveness of the Navi app and underwriting through retrained models and tight monitoring. With an expanding database, the machine learning models used by NFL are improving with every retrain leading to better risk separation by models. The company has also been continuously focusing on better selection of borrowers through the underwriting models, stringent approval rates and tight monitoring and collection systems. The company has been operating with a full-fledged digital underwriting engine and will continue to strengthen the same. Furthermore, it continues to strengthen its underwriting policies. The company's ability to sustain improvement in the asset quality will remain a key rating sensitivity factor.

Diversified resource profile
NFL's resource profile is fairly diversified across product and lender type. The lender base has expanded with more banks and other financial institutions coming onboard. While the funding base was skewed towards debt from Navi in the past, the share has declined significantly in favour of increasing term funding and capital market issuances. Of the total external outstanding borrowing of Rs 10,672 crore as on December 31, 2025, ~39% was in the form of term loans and working capital, ~12% pass-through certificates, ~38% non-convertible debentures, 8% commercial paper and ~3% in subordinated debt and market-linked debentures. During the nine months ended December 2025, NFL raised ~Rs 5,216 crore at average cost of borrowing of ~10.4%.

Key Rating Drivers - Weaknesses
Average profitability
The company reported profit after tax (PAT) of Rs 157 crore in the nine months ended December 2025, Rs 222 crore in fiscal 2025. Return on managed assets (RoMA) moderated to 1.2% during the nine months ended December 2025 (annualised) from 1.6% in fiscal 2025.

The company's earnings profile has been constrained due to declining NIMs. However, the company has seen elevated, albeit improving operating expenditure as well as credit costs. The operating expenditure (opex) (on average managed assets) ratio, improved to 3.4% (annualised) in the nine months ended December 2025 compared to 4.5% in fiscal 2025 and 5.2% in fiscals 2024. Credit cost improved to 2.3% (annualised) in the nine months ended December 2025 compared to 4.2% in fiscal 2025 and 4.3% in fiscal 2024. This improvement is on account of the company being incrementally focusing on borrowers with relatively stronger credit profiles within the personal loan segment and also gradually increasing the share of secured loans. The net interest margin (NIM) of the company declined to 6.4% (annualised) in the nine months ended December 2025, compared to 8.6% in fiscal 2025 and 8.3% in the fiscal 2024, owing to revised pricing policy. The company has also implemented an increase in lending rates in the later half of the nine months ended December 2025, which is expected to support improvement in NIMs going forward. Further, the reduction in opex and lowering of credit cost should partly offset the impact on NIM. The ability to sustainably improve profitability will be a key monitorable.

Susceptibility of asset quality given unsecured nature of loans
The company offers digital personal loans which comprised ~90% of the assets under management (AUM) as on December 31, 2025, wherein the borrower profile remains vulnerable to slippage due to inherent risks. Remaining ~10% of the AUM constitutes home loans.

NFL's gross non-performing assets (GNPA) and net non-performing assets (NNPA) improved to 1.5% and 0.2% respectively as on December 31, 2025 as against 2.5% and 0.4%, respectively, as on March 31, 2025, and 1.9% and 0.2%, respectively, as on March 31, 2024. The adjusted 90+ days past due (dpd) (including trailing twelve months' write-offs) stood elevated at 4.6% as on December 31, 2025, improving from 6.9% as on March 31, 2025, as against 5.4% as on March 31, 2024. The 90+ dpd of home loans stood comfortable at 0.6% as on March 31, 2025, and 0.2% as on March 31, 2024.

With the revision in pricing policy, the company will focus more on the high credit quality borrowers. This, along with the company's plans to increase its focus on secured loans, should further support the asset quality metrics of the company. Nevertheless, NFL's ability to improve asset quality as the portfolio scales up will remain monitorable.

Liquidity Strong
Asset-liability maturity profile was comfortable as on December 31, 2025, with positive cumulative mismatches across all buckets. As on February 28, 2026, NFL had ~Rs 1,593 crore of unencumbered cash and liquid investments which was sufficient to cover over one month of repayment obligations.

Outlook Stable
Crisil Ratings believes NFL's capital position will remain healthy in relation to the scale and the nature of its operations.

Rating sensitivity factors
Upward Factors
- Sustenance in asset quality with GNPA remaining below 3% for the lending business amid scale-up in operations
- Sustained improvement in credit costs supporting the profitability

Downward Factors
- Any change in the stance of support by Navi to NFL, potentially leading to capital position being weaker than estimated; significant and sustained rise in the gearing for NFL to beyond 3.5-4 times
- Sustained deterioration in asset quality and profitability.

About the Company
NFL is a non-deposit taking, systemically important non-banking financial company registered with the Reserve Bank of India (RBI) and is a wholly owned subsidiary of Navi. NFL obtained a certificate of registration in March 2016 from the RBI. NFL offers lending products such as personal loans and home loans under the Navi brand. Mr Sachin Bansal, the Chairman of NFL, holds about 98% stake in Navi as on September 30, 2025.

In the nine months ended December 2025, NFL reported PAT of Rs 157 crore and total income of Rs 1,734 crore as compared to Rs 222 crore and total income of Rs 2,290 crore in fiscal 2025, and PAT of Rs 660 crore and total income of Rs 2,614 crore in fiscal 2024.

Key Financial Indicators: (Standalone)

As on/for the period ended		Dec-25	Mar-25	Mar-24	Mar-23
Total managed assets^	Rs crore	20,108	14,084	13,218	8,788
Total income#	Rs crore	1,734	2,280	2,814	1,377
Profit after tax#	Rs crore	167	222	680	172.0
Gearing (including debt from Navi)	Times	3.1	2.3	2.2	2.6
Return on managed assets (annualised)^#	%	1.2*	1.8	5.8	2.5

^Including off-book
#Including treasury gains
**Annualised*

Any other information: Not Applicable

Note on complexity levels of the rated instrument:
Crisil Ratings` complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

Crisil Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

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Annexure - Details of Instrument(s)

ISIN	Name Of Instrument	Date Of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs.Crore)	Complexity Levels	Rating Outstanding with Outlook
INE342T07387	Non Convertible Debentures	18-Jul-23	10.50	18-Jul-25	67.50	Simple	Crisil A/Stable
INE342T07403	Non Convertible Debentures	18-Jul-23	11.02	18-Jul-25	50.79	Simple	Crisil A/Stable
INE342T07437	Non Convertible Debentures	13-Mar-24	10.40	13-Jun-25	95.14	Simple	Crisil A/Stable
INE342T07445	Non Convertible Debentures	13-Mar-24	11.19	14-Mar-27	49.80	Simple	Crisil A/Stable
INE342T07452	Non Convertible Debentures	13-Mar-24	10.90	14-Jun-25	64.02	Simple	Crisil A/Stable
INE342T07460	Non Convertible Debentures	13-Mar-24	10.65	13-Mar-27	94.29	Simple	Crisil A/Stable
INE342T07510	Non Convertible Debentures	13-Aug-24	10.40	13-Nov-25	100.00	Simple	Crisil A/Stable
INE342T07536	Non Convertible Debentures	28-Aug-24	10.50	27-Aug-27	150.00	Simple	Crisil A/Stable
INE342T07544	Non Convertible Debentures	13-Jan-25	10.75	31-Dec-27	200.00	Simple	Crisil A/Stable
INE342T07551	Non Convertible Debentures	29-Jan-25	10.40	29-Jan-27	50.00	Simple	Crisil A/Stable
INE342T07601	Non Convertible Debentures	19-Jun-25	10.75	19-Aug-28	100.00	Simple	Crisil A/Stable
INE342T07635	Non Convertible	11-Aug-25	10.30	30-Sep-27	190.00	Simple	Crisil A/Stable

	Debentures						
INE342T07643	Non Convertible Debentures	26-Aug-25	10.00	30-Oct-26	50.00	Simple	Crisil A/Stable
INE342T08070	Non Convertible Debentures	22-Sep-25	11.90	31-Dec-30	200.00	Simple	Crisil A/Stable
INE342T07668	Non Convertible Debentures	20-Jan-26	10.75	31-Dec-28	100.00	Simple	Crisil A/Stable
NA	Non Convertible Debentures#	NA	NA	NA	1000.00	Simple	Crisil A/Stable
NA	Non Convertible Debentures#	NA	NA	NA	203.82	Simple	Crisil A/Stable
NA	Non Convertible Debentures#	NA	NA	NA	2000.00	Simple	Crisil A/Stable
NA	Non Convertible Debentures#	NA	NA	NA	500.00	Simple	Crisil A/Stable
NA	Working Capital Demand Loan	NA	NA	NA	400.00	NA	Crisil A1
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	21.03	NA	Crisil A/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	1250.00	NA	Crisil A/Stable
NA	Short Term Loan	NA	NA	NA	49.94	NA	Crisil A1
NA	Term Loan	NA	NA	29-Nov-26	352.52	NA	Crisil A/Stable
NA	Term Loan	NA	NA	28-Jun-24	83.33	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Oct-26	58.33	NA	Crisil A/Stable
NA	Term Loan	NA	NA	06-Sep-27	190.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-May-27	12.50	NA	Crisil A/Stable
NA	Term Loan	NA	NA	10-Oct-27	59.35	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Mar-26	2.42	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Sep-26	62.50	NA	Crisil A/Stable
NA	Term Loan	NA	NA	28-Jul-25	100.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-May-26	50.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	03-Apr-26	11.87	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Dec-25	3.13	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Sep-26	66.67	NA	Crisil A/Stable

NA	Term Loan	NA	NA	31-Dec-28	31.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	25-Jul-26	73.89	NA	Crisil A/Stable
NA	Term Loan	NA	NA	18-Oct-25	82.50	NA	Crisil A/Stable
NA	Term Loan	NA	NA	28-Feb-26	73.96	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Dec-26	37.50	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Dec-26	50.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Sep-27	77.78	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Apr-26	114.63	NA	Crisil A/Stable
NA	Term Loan	NA	NA	05-Mar-28	160.35	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-May-27	381.82	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Mar-26	33.75	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Sep-27	66.65	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Mar-27	77.08	NA	Crisil A/Stable
NA	Term Loan	NA	NA	01-Jan-31	25.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-May-25	20.83	NA	Crisil A/Stable
NA	Term Loan	NA	NA	05-Apr-27	62.38	NA	Crisil A/Stable
NA	Term Loan	NA	NA	22-Aug-24	137.50	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Oct-26	81.00	NA	Crisil A/Stable
NA	Term Loan	NA	NA	06-Jul-27	52.50	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Jun-27	62.58	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Mar-29	20.31	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Mar-27	31.07	NA	Crisil A/Stable
NA	Term Loan	NA	NA	27-May-27	113.75	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Mar-26	4.17	NA	Crisil A/Stable
NA	Term Loan	NA	NA	28-Feb-27	124.76	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Aug-27	213.22	NA	Crisil A/Stable
NA	Term Loan	NA	NA	15-Sep-27	82.67	NA	Crisil A/Stable
NA	Term Loan	NA	NA	31-Mar-28	100.05	NA	Crisil A/Stable
NA	Term Loan	NA	NA	30-Jun-27	33.71	NA	Crisil A/Stable

NA	Term Loan	NA	NA	05-Sep-25	50.00	NA	Crisil A/Stable

 # Yet to be issued

Annexure - Details of Rating Withdrawn

ISIN	Name Of Instrument	Date Of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs.Crore)	Complexity Levels	Rating Outstanding with Outlook
INE342T07528	Non Convertible Debentures	13-Aug-24	10.40	13-Feb-26	250.00	Simple	Withdrawn

Annexure - Rating History for last 3 Years

	Current			2026 (History)		2025		2024		2023		Start of 2023
Instrument	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT/ST	5250.0	Crisil A1 / Crisil A/Stable	22-01-26	Crisil A1 / Crisil A/Stable	10-11-25	Crisil A1 / Crisil A/Stable	11-12-24	Crisil A1 / Crisil A/Stable	04-12-23	Crisil A1 / Crisil A/Stable	Crisil A1 / Crisil A/Stable
			--		-	29-10-25	Crisil A1 / Crisil A/Stable	24-10-24	Crisil A/Watch Negative / Crisil A1/Watch Negative	13-10-23	Crisil A1 / Crisil A/Stable	-
			--		-	24-10-25	Crisil A1 / Crisil A/Stable	07-10-24	Crisil A1 / Crisil A/Stable	22-09-23	Crisil A1 / Crisil A/Stable	-
			--		-	29-09-25	Crisil A1 / Crisil A/Stable	12-09-24	Crisil A1 / Crisil A/Stable	16-08-23	Crisil A1 / Crisil A/Stable	-
			--		-	26-08-25	Crisil A1 / Crisil A/Stable	31-07-24	Crisil A1 / Crisil A/Stable	06-07-23	Crisil A1 / Crisil A/Stable	-
			--		-	05-08-25	Crisil A1 / Crisil A/Stable	01-07-24	Crisil A1 / Crisil A/Stable	09-06-23	Crisil A1 / Crisil A/Stable	-
			--		-	04-08-25	Crisil A1 / Crisil A/Stable	19-06-24	Crisil A1 / Crisil A/Stable	03-05-23	Crisil A1 / Crisil A/Stable	-
			--		-	30-04-25	Crisil A1 / Crisil A/Stable	23-04-24	Crisil A1 / Crisil A/Stable	30-03-23	Crisil A1 / Crisil A/Stable	-
			--		-	20-01-25	Crisil A1 / Crisil A/Stable	28-03-24	Crisil A1 / Crisil A/Stable	29-03-23	Crisil A1 / Crisil A/Stable	-
			--		-		--	22-02-24	Crisil A1 / Crisil A/Stable	13-01-23	Crisil A1 / Crisil A/Stable	-
			--		-		--	15-01-24	Crisil A1 / Crisil A/Stable		-	-
Non Convertible Debentures	LT	5265.36	Crisil A/Stable	22-01-26	Crisil A/Stable	10-11-25	Crisil A/Stable	11-12-24	Crisil A/Stable	04-12-23	Crisil A/Stable	-
			--		-	29-10-25	Crisil A/Stable	24-10-24	Crisil A/Watch Negative	13-10-23	Crisil A/Stable	-
			--		-	24-10-25	Crisil A/Stable	07-10-24	Crisil A/Stable	22-09-23	Crisil A/Stable	-
			--		-	29-09-25	Crisil A/Stable	12-09-24	Crisil A/Stable	16-08-23	Crisil A/Stable	-
			--		-	26-08-25	Crisil A/Stable	31-07-24	Crisil A/Stable	06-07-23	Crisil A/Stable	-
			--		-	05-08-25	Crisil A/Stable	01-07-24	Crisil A/Stable	09-06-23	Crisil A/Stable	-
			--		-	04-08-25	Crisil A/Stable	19-06-24	Crisil A/Stable		-	-
			--		-	30-04-25	Crisil A/Stable	23-04-24	Crisil A/Stable		-	-
			--		-	20-01-25	Crisil A/Stable	28-03-24	Crisil A/Stable		-	-

			--		--		--	22-02-24	Crisil A/Stable		--	--
			--		--		--	15-01-24	Crisil A/Stable		--	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Proposed Long Term Bank Loan Facility	21.03	Not Applicable	Crisil A/Stable
Proposed Long Term Bank Loan Facility	1260	Not Applicable	Crisil A/Stable
Short Term Loan	49.94	Sundaram Finance Limited	Crisil A1
Term Loan	58.33	Piramal Enterprises Limited	Crisil A/Stable
Term Loan	190	Axis Bank Limited	Crisil A/Stable
Term Loan	12.5	Union Bank of India	Crisil A/Stable
Term Loan	59.36	Tata Capital Financial Services Limited-(Amalgamated)	Crisil A/Stable
Term Loan	2.42	Manappuram Finance Limited	Crisil A/Stable
Term Loan	62.5	The South Indian Bank Limited	Crisil A/Stable
Term Loan	100	Bank Of India	Crisil A/Stable
Term Loan	82.5	AU Small Finance Bank Limited	Crisil A/Stable
Term Loan	73.96	Aditya Birla Finance Limited-(Amalgamated)	Crisil A/Stable
Term Loan	37.5	RBL Bank Limited	Crisil A/Stable
Term Loan	50	Punjab and Sind Bank	Crisil A/Stable
Term Loan	77.78	The Karur Vysya Bank Limited	Crisil A/Stable
Term Loan	381.82	Bank of Maharashtra	Crisil A/Stable
Term Loan	33.75	ICICI Bank Limited	Crisil A/Stable
Term Loan	66.65	Canara Bank	Crisil A/Stable
Term Loan	77.08	The Federal Bank Limited	Crisil A/Stable
Term Loan	25	LIC Housing Finance Limited	Crisil A/Stable
Term Loan	113.75	YES Bank Limited	Crisil A/Stable
Term Loan	4.17	Kotak Mahindra Bank Limited	Crisil A/Stable
Term Loan	124.78	Indian Overseas Bank	Crisil A/Stable
Term Loan	100.05	Hinduja Leyland Finance Limited	Crisil A/Stable
Term Loan	33.71	Utkarsh Small Finance Bank Limited	Crisil A/Stable
Term Loan	50	HDFC Bank Limited	Crisil A/Stable
Term Loan	11.87	Hero FinCorp Limited	Crisil A/Stable
Term Loan	3.13	The Hongkong and Shanghai Banking Corporation Limited	Crisil A/Stable
Term Loan	66.67	Bandhan Bank Limited	Crisil A/Stable
Term Loan	114.83	Jana Small Finance Bank Limited	Crisil A/Stable
Term Loan	160.35	Poonawalla Fincorp Limited	Crisil A/Stable

Term Loan	20.83	CSB Bank Limited	Crisil A/Stable
Term Loan	62.38	Northern Arc Capital Limited	Crisil A/Stable
Term Loan	137.5	Bank of Baroda	Crisil A/Stable
Term Loan	31	Sundaram Finance Limited	Crisil A/Stable
Term Loan	62.5	IndusInd Bank Limited	Crisil A/Stable
Term Loan	62.68	SBM Bank (India) Limited	Crisil A/Stable
Term Loan	20.31	Anand Rathi Global Finance Limited	Crisil A/Stable
Term Loan	31.07	Suryoday Small Finance Bank Limited	Crisil A/Stable
Term Loan	213.22	State Bank of India	Crisil A/Stable
Term Loan	352.62	IDFC FIRST Bank Limited	Crisil A/Stable
Term Loan	83.33	Bajaj Finance Limited	Crisil A/Stable
Term Loan	31	Capital Small Finance Bank Limited	Crisil A/Stable
Term Loan	73.89	MAS Financial Services Limited	Crisil A/Stable
Term Loan	82.87	Kisetsu Saison Finance India Private Limited	Crisil A/Stable
Term Loan	50	DCB Bank Limited	Crisil A/Stable
Working Capital Demand Loan	25	IndusInd Bank Limited	Crisil A1
Working Capital Demand Loan	100	DBS Bank India Limited	Crisil A1
Working Capital Demand Loan	25	CSB Bank Limited	Crisil A1
Working Capital Demand Loan	50	DCB Bank Limited	Crisil A1
Working Capital Demand Loan	200	Citibank N. A.	Crisil A1

Criteria Details

Links to related criteria
Basics of Ratings (including default recognition, assessing information adequacy)
Criteria for Finance and Securities companies (including approach for financial ratios)

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ANNEXURE 2

COPY OF FINANCE COMMITTEE AND BOARD RESOLUTION

navi FINSERV

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF FINANCE COMMITTEE ("COMMITTEE") OF NAVI FINSERV LIMITED ("COMPANY") HELD ON WEDNESDAY, JUNE 10, 2026, AT 11:30 AM, AT 2ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA – 560102

TO APPROVE OFFER OF SECURED, RATED, LISTED, REDEEMABLE, PAID-UP, NON-CONVERTIBLE DEBENTURES OF A FACE VALUE OF INR 10,000 /- (INDIAN RUPEES TEN THOUSAND ONLY) EACH, UP TO INR 200,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORE ONLY), AT PAR, WITH A PROVISION FOR RE-ISSUANCE, FOR CASH, ON A PRIVATE PLACEMENT BASIS

"**RESOLVED THAT** in accordance with regulations of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, pursuant to the provisions of Section 179(3) of the Companies Act, 2013 ("**Companies Act**"), as amended from time to time and all other applicable rules, regulations, guidelines, circulars and directions issued by Securities and Exchange Board of India and Reserve Bank of India ("**RBI**") from time to time, and subject to the provisions of the Memorandum and Articles of Association of the Company and pursuant to the approval of the Board of Directors of the Company ('**Board**') for Issue of Non-Convertible Debentures on Private Placement basis to the identified investor(s) up to INR 8,000 Crores, at their meeting held on February 13, 2026, read with delegation of the Board's powers to the Finance Committee of the Board ("**Committee**") approved at the meeting held on October 13, 2025 (collectively referred to as "**NCD Resolution**"), subject to the approved terms set out in the NCD Resolution, the approval of the Committee be and is hereby accorded for the offer of 200,000 (Two Lakh) rated, senior, secured, listed, transferable, redeemable, fully paid-up non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each, for an aggregate amount up to INR 200,00,00,000/- (Indian Rupees Two Hundred Crore Only) debentures by way of private placement, at par, in cash, with a provision for further re-issuance ("**Offer or Debentures**");

RESOLVED FURTHER THAT the terms and conditions, covenants, opening, closing date of the offer and the deemed date of allotment of the Debentures ("**Terms**") shall be as per the term sheet placed before the Committee and such Terms are within the "**Approved Terms**" for offer of the Debentures on Private Placement basis approved by the Board in the NCD Resolution;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded for the General Information Document and draft of Key Information Document (collectively referred to as "**Offer Documents**") placed before the Committee and for issuance of the Offer Documents to the identified investors to whom such letters are addressed;

RESOLVED FURTHER THAT in accordance with the provisions of Section 179(3)(f) of the Companies Act and other applicable provisions, if any, of the Companies Act, and in accordance with the Memorandum and Articles of Association of the Company and subject to the approved terms set out in the NCD Resolution, the Committee hereby approves that the amounts to be raised pursuant to the issue of the Debentures together with all interest and other charges thereon are to be secured by way of a first ranking, exclusive charge by way of hypothecation over certain loan receivables and/or other assets of the Company with a cover up to 1.05x (up to One point Zero Five times) of the value of the principal amount outstanding of the Debentures and the coupon accrued thereon and / or such other security as may be required (hereinafter referred to as the "**Security**");

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RESOLVED FURTHER THAT the contents mentioned in the Transaction Documents *(as defined below)* in relation to the issue of Debentures have been perused by the Committee as authorised by the Board;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded for the appointment of various intermediaries, including but not limited to the merchant banker, debenture trustee, the rating agencies, the registrar and transfer agent, and the transaction counsel, as required;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded to seek listing of the Debentures with BSE Limited and to make the requisite payment of fees for issuance and listing on the stock exchange(s);

RESOLVED FURTHER THAT any of the members of the Committee or Ms. Shivee Bharadwaj, Authorised Signatory or Ms. Pragati Chowdhury, Authorised Signatory or Mr. Varun Bhatia, Authorised Signatory or the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company ("**Authorised Signatories**") be and are hereby severally authorised to:

- negotiate, finalise and execute all documents on behalf of the Company in relation to the aforementioned issue, including the Offer Documents, Debenture Trust Deed, Deed of Hypothecation and Power of Attorney;
- negotiate, finalise and execute such other documents as may be necessary in this regard with Debenture Trustee, as may be finalised by the Committee, along with any other party as the case may be; and
- to do all such acts as may be necessary or expedient to give effect to this resolution and for the purpose of the Offer.

RESOLVED FURTHER THAT that the Authorised Signatories be and are severally authorised to approve, finalise, sign, execute and deliver all such documents in relation to the Debentures, including Debenture Trust Deed, Deed of Hypothecation, Debenture Trustee Appointment Agreement and Power of Attorney ("**Transaction Documents**") including payment of stamp duty and registration fees, as applicable, and to do all other acts, deeds, things and matters to the expedient interest of the Company for the issuance and allotment of the Debentures or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby, jointly and severally authorised to agree to such changes and/or modifications in the said terms and conditions of the issuance as may be required from time to time, and to execute such modifications, novations, supplements, extensions or any other modifications thereof, and such other deeds, documents and declarations as may be necessary or required for this purpose;

RESOLVED FURTHER THAT any of the members of the Committee or the Company Secretary and Compliance Officer of the Company are hereby severally authorised to file the requisite particulars for creation/modification of charge, by the Company, with the Registrar of Companies, after execution of the respective Transaction Documents within the timelines prescribed under applicable provisions of the Companies Act or applicable laws;

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RESOLVED FURTHER THAT the copies of the foregoing resolutions certified as true copy(/ies) may be furnished by any of the Whole-Time Directors or the Company Secretary and Compliance Officer of the Company to such persons as may be deemed necessary."

For Navi Finserv Limited
CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR
Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF FINANCE COMMITTEE ("COMMITTEE") OF NAVI FINSERV LIMITED ("COMPANY") HELD ON WEDNESDAY, MAY 13, 2026, AT 11:00 AM, AT 2ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA – 560102

TO APPROVE OFFER OF SECURED, RATED, LISTED, REDEEMABLE, PAID-UP, NON-CONVERTIBLE DEBENTURES OF A FACE VALUE OF INR 10,000 /- (INDIAN RUPEES TEN THOUSAND ONLY) EACH, UP TO INR 100,00,00,000/- (INDIAN RUPEES ONE HUNDRED CRORE ONLY), AT PAR, WITH A PROVISION FOR RE-ISSUANCE, FOR CASH, ON A PRIVATE PLACEMENT BASIS

"**RESOLVED THAT** in accordance with regulations of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, pursuant to the provisions of Section 179(3) of the Companies Act, 2013 ("**Companies Act**"), as amended from time to time and all other applicable rules, regulations, guidelines, circulars and directions issued by Securities and Exchange Board of India and Reserve Bank of India ("**RBI**") from time to time, and subject to the provisions of the Memorandum and Articles of Association of the Company and pursuant to the approval of the Board of Directors of the Company ('**Board**') for Issue of Non-Convertible Debentures on Private Placement basis to the identified investor(s) up to INR 8,000 Crores, at their meeting held on February 13, 2026, read with delegation of the Board's powers to the Finance Committee of the Board ("**Committee**") approved at the meeting held on October 13, 2025 (collectively referred to as "**NCD Resolution**"), subject to the approved terms set out in the NCD Resolution, the approval of the Committee be and is hereby accorded for the offer of 100,000 (One Lakh) rated, senior, secured, listed, transferable, redeemable, fully paid-up non-convertible debentures of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each, for an aggregate amount up to INR 100,00,00,000/- (Indian Rupees One Hundred Crore Only) debentures by way of private placement, at par, in cash, with a provision for further re-issuance ("**Offer or Debentures**");

RESOLVED FURTHER THAT the terms and conditions, covenants, opening, closing date of the offer and the deemed date of allotment of the Debentures ("**Terms**") shall be as per the term sheet placed before the Committee and such Terms are within the "**Approved Terms**" for offer of the Debentures on Private Placement basis approved by the Board in the NCD Resolution;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded for the General Information Document and draft of Key Information Document (collectively referred to as "**Offer Documents**") placed before the Committee and for issuance of the Offer Documents to the identified investors to whom such letters are addressed;

RESOLVED FURTHER THAT in accordance with the provisions of Section 179(3)(f) of the Companies Act and other applicable provisions, if any, of the Companies Act, and in accordance with the Memorandum and Articles of Association of the Company and subject to the approved terms set out in the NCD Resolution, the Committee hereby approves that the amounts to be raised pursuant to the issue of the Debentures together with all interest and other charges thereon are to be secured by way of a first ranking, exclusive charge by way of hypothecation over certain loan receivables and/or other assets of the Company with a cover up to 1.05x (up to One point Zero Five times) of the value of the principal amount outstanding of the Debentures and the coupon accrued thereon and / or such other security as may be required (hereinafter referred to as the "**Security**");

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RESOLVED FURTHER THAT the contents mentioned in the Transaction Documents *(as defined below)* in relation to the issue of Debentures have been perused by the Committee as authorised by the Board;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded for the appointment of various intermediaries, including but not limited to the merchant banker, debenture trustee, the rating agencies, the registrar and transfer agent, and the transaction counsel, as required;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded to seek listing of the Debentures with BSE Limited and to make the requisite payment of fees for issuance and listing on the stock exchange(s);

RESOLVED FURTHER THAT any of the members of the Committee or Ms. Shivee Bharadwaj, Authorised Signatory or Ms. Pragati Chowdhury, Authorised Signatory or Mr. Varun Bhatia, Authorised Signatory or the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company ("**Authorised Signatories**") be and are hereby severally authorised to:

- negotiate, finalise and execute all documents on behalf of the Company in relation to the aforementioned issue, including the Offer Documents, Debenture Trust Deed, Deed of Hypothecation and Power of Attorney;
- negotiate, finalise and execute such other documents as may be necessary in this regard with Debenture Trustee, as may be finalised by the Committee, along with any other party as the case may be; and
- to do all such acts as may be necessary or expedient to give effect to this resolution and for the purpose of the Offer.

RESOLVED FURTHER THAT that the Authorised Signatories be and are severally authorised to approve, finalise, sign, execute and deliver all such documents in relation to the Debentures, including Debenture Trust Deed, Deed of Hypothecation, Debenture Trustee Appointment Agreement and Power of Attorney ("**Transaction Documents**") including payment of stamp duty and registration fees, as applicable, and to do all other acts, deeds, things and matters to the expedient interest of the Company for the issuance and allotment of the Debentures or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby, jointly and severally authorised to agree to such changes and/or modifications in the said terms and conditions of the issuance as may be required from time to time, and to execute such modifications, novations, supplements, extensions or any other modifications thereof, and such other deeds, documents and declarations as may be necessary or required for this purpose;

RESOLVED FURTHER THAT any of the members of the Committee or the Company Secretary and Compliance Officer of the Company are hereby severally authorised to file the requisite particulars for creation/modification of charge, by the Company, with the Registrar of Companies, after execution of the respective Transaction Documents within the timelines prescribed under applicable provisions of the Companies Act or applicable laws;

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RESOLVED FURTHER THAT the copies of the foregoing resolutions certified as true copy(/ies) may be furnished by any of the Whole-Time Directors or the Company Secretary and Compliance Officer of the Company to such persons as may be deemed necessary."

For Navi Finserv Limited
CHANCHAL KUMAR
Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF FINANCE COMMITTEE ("COMMITTEE") OF NAVI FINSERV LIMITED ("COMPANY") HELD ON WEDNESDAY, MAY 13, 2026, AT 11:00 AM, AT 2ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA – 560102

TO APPROVE OFFER OF SECURED, RATED, LISTED, REDEEMABLE, PAID-UP, NON-CONVERTIBLE DEBENTURES OF A FACE VALUE OF INR 10,000 /- (INDIAN RUPEES TEN THOUSAND ONLY) EACH, UP TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY-FIVE CRORES ONLY), AT PAR, WITH A PROVISION FOR RE-ISSUANCE, FOR CASH, ON A PRIVATE PLACEMENT BASIS

"**RESOLVED THAT** in accordance with regulations of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, pursuant to the provisions of Section 179(3) of the Companies Act, 2013 ("**Companies Act**"), as amended from time to time and all other applicable rules, regulations, guidelines, circulars and directions issued by Securities and Exchange Board of India and Reserve Bank of India ("**RBI**") from time to time, and subject to the provisions of the Memorandum and Articles of Association of the Company and pursuant to the approval of the Board of Directors of the Company ('**Board**') for Issue of Non-Convertible Debentures on Private Placement basis to the identified investor(s) up to INR 8,000 Crores, at their meeting held on February 13, 2026, read with delegation of the Board's powers to the Finance Committee of the Board ("**Committee**") approved at the meeting held on October 13, 2025 (collectively referred to as "**NCD Resolution**"), subject to the approved terms set out in the NCD Resolution, the approval of the Committee be and is hereby accorded for the offer of 75,000 (Seventy-Five Thousand) rated, senior, secured, listed, transferable, redeemable, fully paid-up non-convertible debentures under the existing ISIN INE342T07684, of face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each, aggregating up to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) debentures by way of private placement, at par, in cash, with a provision for further re-issuance ("**Offer or Debentures**");

RESOLVED FURTHER THAT the terms and conditions, covenants, opening, closing date of the offer and the deemed date of allotment of the Debentures ("**Terms**") shall be as per the term sheet placed before the Committee and such Terms are within the "**Approved Terms**" for offer of the Debentures on Private Placement basis approved by the Board in the NCD Resolution;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded for the General Information Document and draft of Key Information Document (collectively referred to as "**Offer Documents**") placed before the Committee and for issuance of the Offer Documents to the identified investors to whom such letters are addressed;

RESOLVED FURTHER THAT in accordance with the provisions of Section 179(3)(f) of the Companies Act and other applicable provisions, if any, of the Companies Act, and in accordance with the Memorandum and Articles of Association of the Company and subject to the approved terms set out in the NCD Resolution, the Committee hereby approves that the amounts to be raised pursuant to the issue of the Debentures together with all interest and other charges thereon are to be secured by way of a first ranking, exclusive charge by way of hypothecation over certain loan receivables and/or other assets of the Company with a cover up to 1.05x (up to one point zero five times) of the value of the principal amount outstanding of the Debentures and the coupon accrued thereon and / or such other security as may be required (hereinafter referred to as the "**Security**");

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RESOLVED FURTHER THAT the contents mentioned in the Transaction Documents *(as defined below)* in relation to the issue of Debentures have been perused by the Committee as authorised by the Board;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded for the appointment of various intermediaries, including but not limited to the merchant banker, debenture trustee, the rating agencies, the registrar and transfer agent, and the transaction counsel, as required;

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded to seek listing of the Debentures with BSE Limited and to make the requisite payment of fees for issuance and listing on the stock exchange(s);

RESOLVED FURTHER THAT any of the members of the Committee or Ms. Shivee Bharadwaj, Authorised Signatory or Ms. Pragati Chowdhury, Authorised Signatory or Mr. Varun Bhatia, Authorised Signatory or the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company ("**Authorised Signatories**") be and are hereby severally authorised to:

- negotiate, finalise and execute all documents on behalf of the Company in relation to the aforementioned issue, including the Offer Documents, Debenture Trust Deed, Deed of Hypothecation and Power of Attorney;
- negotiate, finalise and execute such other documents as may be necessary in this regard with Debenture Trustee, as may be finalised by the Committee, along with any other party as the case may be; and
- to do all such acts as may be necessary for the purpose of re-issuance under the ISIN INE342T07684

RESOLVED FURTHER THAT that the Authorised Signatories be and are severally authorised to approve, finalise, sign, execute and deliver all such documents in relation to the Debentures, including Debenture Trust Deed, Deed of Hypothecation, Debenture Trustee Appointment Agreement and Power of Attorney ("**Transaction Documents**") including payment of stamp duty and registration fees, as applicable, and to do all other acts, deeds, things and matters to the expedient interest of the Company for the issuance and allotment of the Debentures or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby, jointly and severally authorised to agree to such changes and/or modifications in the said terms and conditions of the issuance as may be required from time to time, and to execute such modifications, novations, supplements, extensions or any other modifications thereof, and such other deeds, documents and declarations as may be necessary or required for this purpose;

RESOLVED FURTHER THAT any of the members of the Committee or the Company Secretary and Compliance Officer of the Company are hereby severally authorised to file the requisite particulars for creation/modification of charge, by the Company, with the Registrar of Companies, after execution of the respective Transaction Documents within the timelines prescribed under applicable provisions of the Companies Act or applicable laws;

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RESOLVED FURTHER THAT the copies of the foregoing resolutions certified as true copy(/ies) may be furnished by any of the Whole-Time Directors or the Company Secretary and Compliance Officer of the Company to such persons as may be deemed necessary."

For Navi Finserv Limited
CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR
Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING FOR THE FINANCIAL YEAR 2025-26 OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 11:00 AM (IST) AT 9TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA - 560102

TO CONSIDER AND APPROVE BORROWINGS OF THE COMPANY BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES

"**RESOLVED THAT** in supersession of all the resolution passed earlier in this regard and pursuant to the provisions of Section179 (3), 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or reenactment(s) to any of the foregoing and other applicable guidelines, circulars, directions or laws) and extant guidelines issued by the Reserve Bank of India, and subject to the provisions of the Memorandum and Articles of Association of the Company, the approval of the Board be and is hereby accorded, subject to approval of the shareholders of the Company, to issue/offer or invite subscription for the secured/unsecured, rated, listed non-convertible debentures ('**Debentures**' or '**NCD**') up to INR 8,000 crores (Indian Rupees Eight Thousand Crores Only), in one or more series/tranches, on private placement basis, during a period of one year commencing from the date approval of the shareholders of the Company, on such terms and conditions as the Board/Finance Committee may, from time to time, determine and consider proper and most beneficial to the Company;

RESOLVED FURTHER THAT the following shall be terms for the issue pursuant to which NCDs may be offered to prospective offerees in one or more tranches and allotted in accordance therewith (the "**Approved Terms**"):

- Aggregate Issue Size: INR 8000,00,00,000/- (Indian Rupees Eight Thousand Crores Only)
- Tenor of issue: Minimum of 12 months up to 72 months.
- Interest Rate: Senior debt less than 12% and sub-debt less than 15%
- Security: Up to 1.35x of receivables from loan assets/book debts
- Type of Instrument: Secured / Unsecured Rated Redeemable Listed Non-Convertible Debentures (including Market-Linked Debentures)

RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the Board be and is hereby accorded to the Finance Committee of the Company to identify the prospective investors to which the offers for the Issue may be made, which prospective investors may include, the following categories:

- Scheduled Commercial Banks
- Small Finance Banks
- Development Finance Institutions
- Alternative Investment Funds
- High Net Worth Individual (HNIs)
- Non-Banking Financial Company (NBFCs)
- Foreign Portfolio Investors
- Mutual Funds;

RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the Board be and is hereby accorded to the Finance Committee of the Company to: (A) offer and also determine the terms and conditions of the offer

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to any identified investor in one or more tranches subject to there being no deviation from the Approved Terms and the opening and closing of the offers, including any modification in the terms and conditions (which terms and conditions shall not be contrary to the Approved Terms); and (B) approve and modify the terms vis-à-vis allotment, listing, redemption, interest, payment and other terms, etc., and to take all necessary steps and to do all such acts deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including, without limitation, completing the allotment and listing of the Debentures.

RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the Board be and is hereby accorded to delegate the powers to the Finance Committee to identify and appoint the debenture trustee, Registrar and Share Transfer Agent, legal counsel and such other intermediaries, advisors or agents (by whatever name called) as may be required to be appointed in connection with the/ offer including their successors and agents;

RESOLVED FURTHER THAT that the Finance Committee be and is hereby authorised to appoint Signatory(ies) to approve and finalize, sign, execute and deliver all such documents in relation to the issue, offer and allotment of Debentures from time to time and to do all other acts, deeds, things and matters as may be required for the issue and allotment of the Debentures, or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary and Compliance Officer of the Company be hereby severally authorised to apply to NSDL / CDSL for dematerialization of the NCDs and to make application to Stock Exchange for listing the NCDs and do all such acts, deeds, matters and things and execute all such applications as may be required by NSDL / CDSL / Stock exchange or the Debenture Holders, for the purpose of issuance and allotment of the Debentures;

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to furnish the foregoing Resolution as certified true copies to any persons concerned with the same."

For Navi Finserv Limited
CHANCHAL KUMAR
Digitally signed by CHANCHAL KUMAR
Date: 2026.03.05 15:15:57 +05'30'
Chanchal Kumar
Company Secretary and Compliance Officer
A50952

navi FINSERV

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING FOR THE FINANCIAL YEAR 2025-26 OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 11:00 AM (IST) AT 9TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA - 560102

TO CONSIDER AND APPROVE THE ENHANCEMENTS OF THE BORROWING LIMITS OF THE COMPANY

"**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard, the approval of the Board be and is hereby accorded subject to approval of the members of the Company under Section 180(1)(c) of the Companies Act, 2013, the rules and regulations thereunder and all other applicable provisions of the Companies Act, 2013 and other applicable law, and subject to the provisions of the Memorandum and Articles of Association of the Company, to borrow any sum or sums of moneys from time to time notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company, which remains outstanding, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business of the Company, however, the total outstanding amount so borrowed shall not exceed INR 16,500 Crore (Indian Rupees Sixteen Thousand and Five Hundred Crores Only).

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be deemed necessary, proper or desirable on behalf of the Company to give effect to the aforementioned resolution.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter"

For Navi Finserv Limited
CHANCHAL KUMAR
Digitally signed by CHANCHAL KUMAR
Date: 2026.03.05 15:16:55 +05'30'
Chanchal Kumar
Company Secretary and Compliance Officer
A50952

Navi Finserv Limited
E: corporate.finserv@navi.com | T: 08045113400 | www.navi.com/finserv | CIN: U65923KA2012PLC062537
Registered Office- 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING FOR THE FINANCIAL YEAR 2025-26 OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 11:00 AM (IST) AT 9TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA - 560102

TO APPROVE MORTGAGE/PLEDGE /HYPOTHECATE/CREATE CHARGE ON THE ASSETS OF THE COMPANY

"**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard and pursuant to Sections 179(3) and 180(1) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('**Act**') (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, subject to the approval of the shareholders, consent of the Board of Directors of the Company be and is hereby accorded to create a security/charge on the Company's receivables from loan assets/book debts/current assets and non-current assets, where ever situated, present and future of the whole or substantially the whole of the undertaking or the undertakings of the Company, in such manner as the Board ('**Board**' which term shall include Committee(s) thereof authorised for the purpose) may deem fit, in favour of any eligible investors/lenders under applicable laws (hereinafter referred to as the '**Lending Agents**'), to secure any amount borrowed by the Company, (including without limitation any interest, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses, all other monies and any increase on account of revaluation/devaluation/ fluctuation in the rates of foreign currencies involved), from one or more of the aforesaid Lending Agents, up to an amount not exceeding 1.35x of Company's receivables from loan assets/ book debts, current assets and non-current assets.

"**RESOLVED FURTHER THAT** in the event of the Lenders of the Company invoking the security over the assets of the Company, in accordance with the transaction documents executed with such lenders, from time to time, the subject to the approval of the Members of the Company, consent of the Board be and is hereby accorded , to sell, lease and/or dispose of the assets and receivables against loan assets/book debts of the Company, in such manner and upon such terms and conditions as may be decided by the Finance Committee, up to an amount approved by the Board of Directors from time to time"

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorized to furnish the foregoing Resolution as certified true copies to any persons concerned with the same."

For Navi Finserv Limited
CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.03.05 15:17:04 +05'30'
Chanchal Kumar
Company Secretary and Compliance Officer
A50952

ANNEXURE 3

COPY OF SHAREHOLDERS RESOLUTION

navi FINSERV

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 05:00 PM AT 02ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU – 560102, KARNATAKA.

APPROVE THE BORROWINGS OF THE COMPANY BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES('DEBENTURES' OR 'NCD')

"**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard, pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or reenactment(s) to any of the foregoing and other applicable guidelines, circulars, directions or laws), applicable guidelines, circulars, directions issued by the Reserve Bank of India ("**RBI**") and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to offer or invite subscriptions for secured/unsecured non-convertible debentures ('**Debentures**' or 'NCDs'), in one or more series/tranches, or by way of re-issuance under the existing ISIN, on private placement basis, during a period of one year commencing from the date of the approval of the Members of the Company , on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company, including as to when the Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the following shall be terms for the issue pursuant to which NCDs may be offered to prospective offerees in one or more tranches and allotted in accordance therewith (the "**Approved Terms**"):

1. Aggregate Issue Size: INR 80,00,00,00,000/-(Indian Rupees Eight Thousand Crores Only)
2. Tenor of issue: Minimum of 12 months up to 72 months.
3. Interest Rate: Senior debt less than 12% and sub debt less than 15%
4. Security: Up to 1.35x of receivables from loan assets/book debts
5. Type of Instrument: Secured / Unsecured, Rated, Redeemable, Listed, Non-Convertible Debentures (including Market-Linked Debentures);

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the Board or through its delegated committee constituted by the Board of the Company to identify the prospective investors to whom the offers for the Issue may be made, which prospective investors may include the following categories:

- Scheduled Commercial Banks
- Small Finance Banks
- Development Finance Institutions
- Alternative Investment Funds
- High Net Worth Individual (HNIs)
- Non-Banking Financial Company (NBFCs)
- Foreign Portfolio Investors
- Mutual Funds

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RESOLVED FURTHER THAT approval of the members of the company be and is hereby accorded to the Board or through its delegated committee constituted by the Board of the Company to:

(A) determine, offer, or modify the terms and conditions of the offer to any identified investor in one or more tranches and/or by way of re-issuance under the existing ISIN, subject to there being no deviation from the Approved Terms and the opening and closing of the offers (which terms and conditions shall not be contrary to the Approved Terms); and

(B) approve and modify terms vis-à-vis allotment, listing, redemption, interest, payment and other terms, etc., and to take all necessary steps and to do all such acts deeds matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including, without limitation, completing the allotment and listing of the NCDs.

RESOLVED FURTHER THAT approval of the members of the company be and is hereby accorded to delegate the powers to the Board or through its delegated committee constituted by the Board to identify and appoint the Share Transfer Agent, debenture trustee, legal counsel and such other intermediaries, advisors or agents (by whatever name called) as may be required to be appointed in connection with the Issue, including their successors and agents.

RESOLVED FURTHER THAT the Board or its delegated committee constituted by the Board be and is hereby authorized to appoint Signatory(ies) to approve and finalize, sign, execute and deliver all such documents in relation to the Issue, offer and allotment of Debentures from time to time and to do all other acts, deeds, things and matters to the expedient interest of the Company for the Issue and allotment or as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be hereby authorized to delegate authority to apply to NSDL / CDSL for dematerialization of the NCDs and to make application to Stock Exchange for listing the NCDs and do all such acts, deeds, matters and things and execute all such applications as may be required by NSDL / CDSL / Stock exchange or the Debenture Holders, for the purpose of issuance and allotment of the NCDs.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary and Compliance Officer or the Chief Financial Officer of the Company be and are hereby authorized to sign and file relevant e-forms, returns and documents with the Registrar of Companies, to do all such act(s), deed(s), matter(s) and thing(s) as it may in its absolute and sole discretion consider necessary, proper or desirable, including to delegate all or any of its powers conferred hereunder to any person(s) or Committee(s), to give effect to aforementioned resolution, and to settle any question(s), difficulty(ies) or doubt(s) that may arise in this regard.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

For Navi Finserv Limited
CHANCHAL KUMAR
Digitally signed by CHANCHAL KUMAR
Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

Navi Finserv Limited
E: corporate_finserv@navi.com | T: 08045113400 | www.navi.com/finserv | CIN: U65923KA2012PLC062537
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 05:00 PM AT 02ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU – 560102, KARNATAKA.

TO APPROVE CREATION OF CHARGES ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE/TO BE MADE UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** in supersession of all the resolutions passed earlier under Section 180(1)(a) of the Companies Act, 2013, the approval of the members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**the Board**" which term shall be deemed to include any Committee of the Board constituted / to be constituted / reconstituted by the Board to exercise its powers including the powers conferred by this resolution) under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('**Act**') (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and as per the applicable directions/ guidelines issued by the Reserve Bank of India ("**RBI** ") and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, to create a security/charge on the Company's receivables from loan assets/book debts/current assets and non-current assets, where ever situated, present and future of the whole or substantially the whole of the undertaking or the undertakings of the Company, on such terms and conditions at such time(s) and in such manner and with such ranking as to priority as the Board in its absolute discretion thinks fit, in favour of any eligible investors/lenders under applicable laws partnership firms, foreign portfolio entities, alternate investment funds, banks, financial institutions, investment institutions, non-banking financial companies, trusts, other bodies corporates, any individual(s) or person(s) and/or any other category of lender, and/or any trustee(s) appointed on behalf of any of the foregoing (hereinafter referred to as the "**Lending Agents**"), to secure any amount borrowed by the Company and/ or its subsidiary(ies), in Indian Rupees and/or in foreign currency, guarantee(s), working capital facilities and/or any other financial assistance obtained/to be obtained by the Company or its subsidiary(ies) (including without limitation any interest, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses, all other monies and any increase on account of revaluation/devaluation/ fluctuation in the rates of foreign currencies involved), from one or more of the aforesaid Lending Agents, up to an amount not exceeding 1.35x of Company's receivables from loan assets/ book debts, current assets and non-current assets.

RESOLVED FURTHER THAT in the event wherein the Lenders of the Company invoke the security over the assets of the Company, in accordance with the transaction documents executed with such lenders, from time to time, the approval of the Members of the Company be and is hereby accorded to the Board, to sell, lease and/or dispose of the assets and receivables against loan assets/book debts of the Company, in such manner and upon such terms and conditions as may be decided, up to an amount approved by the Board of Directors from time to time, and up to an amount not exceeding 1.35x of Company's receivables from loan assets/ book debts, current assets and non-current assets.

Navi Finserv Limited
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Registered Office- 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

RESOLVED FURTHER THAT any of the Whole-time Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized to sign and file relevant e-forms, returns and documents with the Registrar of Companies, to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter and to do all such act(s), deed(s), matter(s) and thing(s) as it may in its absolute and sole discretion consider necessary, proper or desirable, including to delegate all or any of its powers conferred hereunder to any person(s) or Committee(s), to give effect to aforementioned resolution, and to settle any question(s), difficulty(ies) or doubt(s) that may arise in this regard."

For Navi Finserv Limited

CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.03.05 15:15:09 +05'30'

Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

navi FINSERV

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF NAVI FINSERV LIMITED ("COMPANY") HELD ON FRIDAY, FEBRUARY 13, 2026, AT 05:00 PM AT 02ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU – 560102, KARNATAKA.

TO APPROVE INCREASE IN THE OVERALL BORROWING LIMITS OF THE COMPANY IN EXCESS OF PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** in supersession of all the earlier resolutions passed under Section 180(1)(c) of the Companies Act, 2013, the approval of the members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "the Board" which term shall be deemed to include any Committee of the Board constituted / to be constituted / reconstituted by the Board to exercise its powers including the powers conferred by this resolution) under Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as per the applicable directions/ guidelines issued by the Reserve Bank of India ("**RBI**") and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, to borrow any sum or sums of monies from time to time notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company, which remains outstanding, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business of the Company, however, the total outstanding amount so borrowed shall not exceed INR 16,500 Crore (Indian Rupees Sixteen Thousand Five Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary and Compliance Officer or the Chief Financial Officer of the Company be and is hereby severally authorised to file the requisite e-forms with Registrar of Companies, Bangalore, and to do all such acts, deeds, matters and things, as it may in its absolute discretion, as may be deemed necessary and incidental to give effect to the aforesaid resolution, to settle any question, difficulty or doubt that may arise in this regard and delegate the aforesaid powers to any Director of the Company as may be deemed necessary in the best interest of the Company.

RESOLVED FURTHER THAT any of the Whole-Time Directors or the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

For Navi Finserv Limited
CHANCHAL KUMAR
Digitally signed by CHANCHAL KUMAR
Date: 2026.03.05 15:15:32 +05'30'
Chanchal Kumar
Company Secretary and Compliance Officer
Membership No. A50952

Navi Finserv Limited
E: corporate_finserv@navi.com | T: 08045113400 | www.navi.com/finserv | CIN: U65923KA2012PLC062537
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ANNEXURE 4

COPY OF DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

ANNEXURE 5

DUE DILIGENCE CERTIFICATE BY DEBENTURE TRUSTEE

CATALYST
Believe in yourself... Trust us!

CL/26-27/26990 ***(Annexure IIA)***

DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE DRAFT OFFER DOCUMENT/ INFORMATION MEMORANDUM

[In reference to Chapter II, Clause 2.2.4 of SEBI Master Circular for Debenture Trustees dated August 13, 2025]

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001.

Dear Sir / Madam,

(I) ISSUANCE OF UP TO 2,00,000 (TWO LAKH) FULLY PAID, SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) AGGREGATING UP TO INR 2,00,00,00,000/- (INDIAN RUPEES TWO HUNDRED CRORE ONLY) ISSUED AT PAR AT THE FACE VALUE, FOR CASH, IN DEMATERIALISED FORM, ON A PRIVATE PLACEMENT BASIS, HEREINAFTER REFERRED TO AS THE "SERIES A DEBENTURES";

(II) RE-ISSUANCE OF UP TO 75,000 (SEVENTY FIVE THOUSAND) FULLY PAID, SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) AGGREGATING UP TO INR 75,00,00,000/- (INDIAN RUPEES SEVENTY FIVE CRORE ONLY) ISSUED AT PAR AT THE FACE VALUE, FOR CASH, IN DEMATERIALISED FORM, ON A PRIVATE PLACEMENT BASIS, HEREINAFTER REFERRED TO AS THE "SERIES B DEBENTURES";

(III) ISSUANCE OF UP TO 1,00,000 (ONE LAKH) FULLY PAID, SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) AGGREGATING UP TO INR 1,00,00,00,000/- (INDIAN RUPEES ONE HUNDRED CRORE ONLY) ISSUED AT PAR AT THE FACE VALUE, FOR CASH, IN DEMATERIALISED FORM, ON A PRIVATE PLACEMENT BASIS, HEREINAFTER REFERRED TO AS THE "SERIES C DEBENTURES"; IN EACH CASE, BY NAVI FINSERV LIMITED (THE "ISSUER").

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.

CATALYST TRUSTEESHIP LIMITED An ISO: 9001 Company
Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel :** +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel :** +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax :** +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com **Website :** www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

CATALYST
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2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications:

We confirm that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed.

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).

c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document / information memorandum and all disclosures made in the offer document / information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document/ placement memorandum.

f) Issuer has given an undertaking that charge shall be created in favor of debenture trustee as per terms of issue before filing of listing application.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: Mumbai
Date: June 10, 2026

For Catalyst Trusteeship Limited

CATALYST TRUSTEESHIP LIMITED

Sharon Pereria
Senior Manager

CATALYST TRUSTEESHIP LIMITED An ISO: 9001 Company
Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel** : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel** : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax** : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 **Email** : dt@ctltrustee.com **Website** : www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

Celebrating 25 years of Trusteeship
Great Place To Work. Certified

ANNEXURE 6

RTA CONSENT LETTER

NSDL Database Management Limited

June 08, 2026

To,
Navi Finserv Limited

Dear Sir,

This has reference to your email dated June 08, 2026 regarding consent letter for debenture issue. We are happy to act as Registrar & Transfer Agent for Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures, face value Rs. 10,000/-/- aggregating up to INR 375 Crores.

We hereby give our consent to include our name in the Disclosure Document for Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures, face value Rs. 10,000/-/- aggregating up to INR 375 Crores.

Our SEBI registration is INR000004181.

Yours faithfully

For NSDL Database Management Ltd.

SUNIL DHONDIRAM KAMBLE
Digitally signed by SUNIL DHONDIRAM KAMBLE
Date: 2026.06.08 16:51:49 +05'30'

Sunil Kamble
Asst Vice President

4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013, India
Tel: 91-22-4914 2700 | Fax: 91-22-4914 2503 | Email: info_ndml@nsdl.com | Website: www.ndml.in
CIN: U72400MH2004PLC147094

ANNEXURE 7

IN-PRINCIPLE LISTING LETTER FROM BSE

BSE
The Power of Vibrance

DCS/COMP/BB/IP-PPDI/046/25-26 June 13, 2025

Navi Finserv Limited
Second Floor, Vaishnavi Tech Square,
Iballur Village, Begur Hobli, Bengaluru 560 102,
Karnataka

Dear Sir/Madam

Re: Private Placement for issue of Secured or Unsecured, Rated, Listed, Redeemable Non-Convertible Debentures and Commercial Paper ('CP') under GID No: NFL/2025-26/02 Dated June 13, 2025

We acknowledge receipt of your application on the online portal on June 06, 2025 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

Registered Office: BSE Limited, Floor 25, P J Towers, Dalal Street, Mumbai - 400 001, India. **T:** +91 22 2272 1234/33 | **E:** corp.comm@bseindia.com
www.bseindia.com | Corporate Identity Number : L67120MH2005PLC155188

BSE - PUBLIC

BSE
The Power of Vibrance

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. ***Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.***

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18 ***and ensure compliance of the same.***

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the General information Document, which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

Prasad Bhide
Asst. Vice President

Akshay Arolkar
Manager

ANNEXURE 8

CONSENT LETTER FROM MERCHANT BANK

SKI INVESTMENT BANKING

Private and Confidential

To,
NAVI FINSERV LIMITED
CIN:U65923KA2012PLC062537

06/06/2026

Dear Sir/Madam,

Subject: Letter of Engagement for advisory and Merchant Banking Services

Overview

We, SKI Capital Services Limited (“**SKI**” or the “**Advisors**” or the “**Merchant Banker**”) are pleased to confirm our appointment by NAVI FINSERV LIMITED (the “**Company**” or “**Client**”) as advisors and merchant banker in connection with the proposed issuance of Non-Convertible Debentures ("**NCD**") on a private placement basis (the “**Proposed Transaction**”).

This letter shall confirm the engagement of SKI, in its capacity as a SEBI registered Category-1 Merchant Banker having registration number INM000012768, registered Depository Participant having registration number IN-DP-08-2015, and Category-1 Registrars to an issue and share Transfer Agents having registration number INR000004237.

Scope of Services

During the term of this Engagement Letter, the Advisors will perform, coordinate, and assist the Company in:

- Review of necessary documents related to the Proposed Transaction, including the private placement memorandum or offer document.
- Issuing the due diligence certificate as per the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- Facilitate the listing of the NCDs on the Electronic Bidding Platform (EBP) of the National Stock Exchange (NSE) and/or Bombay Stock Exchange (BSE) as per the requirements and guidelines provided by the exchanges.
- Coordinate the efforts of other professionals involved in the Proposed Transaction, such as legal counsel and auditors.
- Facilitate communication with SEBI, NSE, BSE or other relevant regulatory authorities to ensure compliance with all regulatory requirements.
- Provide such other advisory and merchant banking services as may be reasonably requested by you in connection with the Proposed Transaction.

Information Confidentiality

The Client will from time to time furnish the Advisor with information regarding the transaction as well as information regarding its business and financial condition. As a condition to such information being furnished to us, we agree to treat any information concerning the Client and any investor (whether furnished or prepared by the Client, or any of their legal, financial, or other advisors or otherwise and irrespective of the form of communication) (herein referred to as the **"Evaluation Material"**) in accordance with the provisions of this agreement. Evaluation Material also includes all notes, analyses, compilations, studies, interpretations or other documents prepared by Advisor which contain, reflect or are based upon, in whole or in part, the information furnished by or on behalf of Client or Investor.

SKI INVESTMENT BANKING ***Private and Confidential***

The Advisor hereby agrees that it will use the Evaluation Material solely for the purposes mentioned in the engagement letter, and that the Evaluation Material will be kept confidential, except as required by law or regulation.

Fees

Our fees for the Engagement will be INR 2,00,000/- (INR Two Lakhs only), payable upon the issuance of the due diligence certificate as per the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Our fees exclude taxes such as goods and services tax, which would be charged at rates applicable at the time of invoicing.

Expenses

If during the course of our work, we come across any issues which commit us to a work effort significantly higher than as compared to our estimated work effort, we will first seek your concurrence on the same and such additional work effort will be chargeable at the mutually agreed fee.

The Advisors shall be reimbursed for out-of-pocket expenses and any expenses incurred by the Advisors arising in connection with our Engagement at actuals. For removal of any doubt, the statutory expenses include, *inter alia*, stamp charges, depository charges, and transfer charges.

Miscellaneous

In case any provision of this Engagement Letter shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions of this Engagement Letter shall not in any way be affected or impaired thereby.

We look forward to working with you on this transaction. Please confirm that the foregoing is in accordance with your understanding of our agreement by signing and returning to us a copy of this Engagement Letter.

Yours sincerely,
For SKI Capital Services Limited

Manick Wadhwa
Director

Accepted and agreed as of the date written above by and on behalf of	
NAVI FINSERV LIMITED	Name: CHANCHAL KUMAR Digitally signed by CHANCHAL KUMAR Date: 2026.06.08 18:17:20 +05'30' Designation:

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ANNEXURE 9

MATERIAL CHANGES IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT

1. Details and Disclosures pertaining to the Asset Liability Management specific to the Issuer being a Non-Banking Finance Company as on March 31, 2026:

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

(a) Lending Policy:

Products Name	Personal Loan	Housing Loan
Purpose of Loan	Varied personal purposes of borrowers	Purchase/construction of property/ loans against property/Home renovation or improvement/verified personal usage
Target Customer	Salaried /self employed/other	Salaried/self employed/ professional
Ticket Size	Upto ₹20 Lakh	₹10 lakh to ₹10 crore LAP and Balance Transfer: ₹ 5 Lakh to ₹ 5 crore Top Up Loans: ₹ 10 thousand to ₹ 5 crore
Tenor	Upto 84 months	Upto 30 years for housing loans; and upto 20 years for loans against property
ROI Range	Upto 29.96%	Home Loans: Upto 20%

		Top Up Loans: Upto 22% Loan Against Property: Upto 22%
Type of Security	Unsecured	Underlying property
LTV (%)	Not Applicable	Housing Loan 90% (including insurance) LAP/ BT Up to 85% (including insurance) Home Loan Top up: 90% (including insurance) LAP Top up: 85% (including insurance)
Guarantee	Not applicable	Not applicable
Process Fee	The Company may charge a processing fee of up to 4% depending on the loan amount being disbursed to the customers. The processing fee does not include GST of 18%, which will be charged over and above the processing fee mentioned above.	The Company may charge a processing fee of upto 3% depending on the loan amount being disbursed to the customers. The processing fee does not include the applicable GST, which will be charged over and above the processing fee mentioned above.
Penal	EMI Penalty Charges Up to DPD 7: Nil 8th day of due date: 5% of amount of EMI overdue 15th day of due date: Additional 5% of amount of EMI overdue	Up to DPD 7: Nil 8th day of due date: 0.5% of amount of EMI overdue 15th day of due date: Additional 0.5% of amount of EMI overdue 22nd day of due date: Additional 0.5% of amount of EMI overdue

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

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

The Issuer has provided the following loans/advances to associates, entities / persons related to the Board, Key Managerial Personnel, Senior Management or the Promoter:

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

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

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

The detailed breakup of the types of loans given by the Issuer as on March 31, 2026 is as follows:

S. No.	Particulars	Gross AUM (In ₹million)	Gross AUM (%)
1.	Secured	15,533.59	11.62 %
2.	Unsecured	1,18,126.21	88.38%
Total assets under management (AUM)		**85475.86**	**100.00%**

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

LTV band	Outstanding amount (In ₹ millions)	%
Upto 40%	0	0%
Between 40-50%	0	0%
Between 50-60%	0	0%
Between 60-70%	0	0%
Between 70-80%	0	0%
Between 80-90%	0	0%
More than 90%	0	0%
Total	0	**100%**

The sectoral exposure of loans given by the Issuer as on March 31, 2026 is as follows:

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

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

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

S. No.	Ticket Size	AUM (In ₹ million)	% of AUM
1.	Upto Rs. 2 lakh	30499.8	26.1%
2.	Rs. 2- 5 lakh	38093.1	32.6%
3.	Rs. 5 - 10 lakh	31311.2	26.8%
4.	Rs. 10 - 25 lakh	16177.3	13.8%
5.	Rs. 25 - 50 lakh	0	0%
6.	Rs. 50 lakh – 1 crore	0	0%
7.	Rs. 1– 5 crore	0	0%
8.	Rs. 5– 25 crore	0	0%

9.	Rs. 25– 100 crore	750	0.6%
10.	More than Rs. 100 crore	0	0%
Total		116081.5	100%

Geographical classification of borrowers as on March 31, 2026:

S. No.	Top Five States	% of AUM
1.	Karnataka	12.7%
2.	Maharashtra	12.9%
3.	Telangana	11.1%
4.	Tamil Nadu	9.1%
5.	Andhra Pradesh	8.0%
Total		**53.8%**

Maturity profile:

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

Particulars	Up to 30/31 days	More than 1 month to 2 months	More than 2 months to 3 months	More than 3 months to 6 months	More than 6 months to 1 year	More than 1 year to 3 years	More than 3 years to 5 years	More than 5 years	Total In ₹ millions
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

Advances	10,085.20	7090.29	6556.25	17,231.62	25,541.73	42,925.82	6,822.31	11,978.25	1,28,231.47
Investments	8261.96	0.00	0.00	0.00	0.00	0.00	0.00	1,415.00	9,676.96
Borrowings	4,504.04	4,607.12	7,268.45	12,749.34	29,362.09	52,805.13	3,505.37	0.00	1,14,801.54
Foreign Currency Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Foreign currency liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

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

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

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

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

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

	Amount
Total exposure to twenty largest borrowers / customers (in ₹ million)	545.68
Percentage of exposures to twenty largest borrowers / customers to total exposure on borrowers / customers (in %)	0.40%

(e) Details of loans, overdue and classified as non-performing assets (NPA in accordance with RBI stipulations as on March 31, 2026:

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

(d) Closing balance of gross NPA	1,672.82

A. Details of borrowings granted by NBFC as on March 31, 2026:

(a) A portfolio Summary with regard to industries/ sectors to which of borrowings made by Issuer as on March 31, 2026:

S. No	Segment- wise breakup of AUM	% of AUM
	Retail	
A.	Mortgages (home loans and loans against property)	10.39
B.	Gold loans	Nil
C.	Vehicle Finance	Nil
D.	MFI (Agriculture and allied services)	Nil
E.	MSME	Nil
F.	Capital market funding (loans against shares, margin funding)	Nil
G.	Others (Services and unsecured personal loans)	89.61
	Wholesale	
A.	Infrastructure	Nil

B.	Real Estate (including builder loans)1	Nil
C.	Promoter Funding	Nil
D.	Others	Nil
Total		**100.00%**

(b) NPA exposures of the Issuer (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer as on March 31, 2026:

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

Movement of net NPA	Amount (in ₹ million)
(a) Opening balance	296.97
(b) Additions during the year	1,390.16
(c) Reductions during the year	(1,477.71)
(d) Closing balance of the Net NPA	209.42

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

(d) Closing balance	1,463.40

(c) Quantum and percentage of Secured Borrowings vis-à-vis Unsecured Borrowings made as on March 31, 2026:

Borrowings	o/s March 2025 (in ₹ Cr)	%
Secured	15,533.59	11.62%
Unsecured	1,18,126.21	88.38%

B. Details of Change in Shareholding

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

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

C. Disclosure of Assets Under Management as on March 31, 2026:

(a) Segment wise breakup

S. No	Segment- wise breakup of AUM	% of AUM
	Retail	

A.	Mortgages (home loans and loans against property)	11.62
B.	Gold loans	Nil
C.	Vehicle Finance	Nil
D.	MFI (Agriculture and allied services)	Nil
E.	MSME	Nil
F.	Capital market funding (loans against shares, margin funding)	Nil
G.	Others (Services and unsecured personal loans)	88.38
	Wholesale	
A.	Infrastructure	Nil
B.	Real Estate (including builder loans)1	Nil
C.	Promoter Funding	Nil
D.	Others	Nil
Total		**100.**

(b) Type of loans

S. No.	Particulars	Gross AUM (In ₹million)	Gross AUM (%)

1.	Secured	15,533.59	11.62%
2.	Unsecured	1,18,126.21	88.38%
Total assets under management (AUM)		1,33,659.80	**100%**

D. Details of borrowers

(a) Geographical location wise

S. No.	Top Five States	% of AUM
1.	Karnataka	12.7%
2.	Maharashtra	12.9%
3.	Telangana	11.1%
4.	Tamil Nadu	9.1%
5.	Andhra Pradesh	8.0%
Total		**53.8%**

E.	**Details of Gross NPA**
(a)	**Segment-wise gross NPA as on March 31, 2026**

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

E.	Others	-
Total		100

F. Details of Assets and liabilities as on March 31, 2026:

(a) Residual maturity profile wise into several bucket:

Particulars	Up to 30/31 days	More than 1 month to 2 months	More than 2 months to 3 months	More than 3 months to 6 months	More than 6 months to 1 year	More than 1 year to 3 years	More than 3 years to 5 years	More than 5 years	Total In ₹ millions
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Advances	10,085.20	7090.29	6556.25	17,231.62	25,541.73	42,925.82	6,822.31	11,978.25	1,28,231.47
Investments	8261.96	0.00	87.54	0.00	0.00	0.00	0.00	1,415.00	9,676.96
Borrowings	4,504.04	4,607.12	7,268.45	12,749.34	29,362.09	52,805.13	3,505.37	0	1,14,801.54
Foreign Currency Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

Foreign currency liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

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

NA

H. Disclosure of latest ALM statements to stock exchange as on March 31, 2026:

₹ Million

	er 1 Month	er 2 nths	er 3 nths	er 3-6 nths	er 6-12 nths	er 1-3 rs	er 3-5 rs	er 5 rs	al
Liabilities									
Borrowings	4,504.03	4,607.12	7,268.45	12,749.34	29,362.07	52,805.13	3,505.37		1,14,801.54
Other Liabilities	3, 453.73	50.36	29.35	116.93	276.53	502.41	518.03	1,325.86	6,273.22
Equity								38,340.08	38,340.08

Total	957.77	4657.49	7297.80	12866.27	29638.60	53307.55	4023.40	39665.94	1,59,414.82
Assets									
Cash & Bank Balances	8343.05	1076.85	464.69	1517.49	1696.59	1354.51			4453.19
Investments	8261.96							1,415.00	9,676.96
Loans & Advances	10085.2021	7090.28	6556.25	17231.62	25541.73	42925.82	6739.47	12061.09	128231.47
Fixed Assets								168.33	168.33
Other Assets	3749.10	46.92	43.80	115.96	199.31	390.08	203.32	2136.37	6884.87

2. Details regarding the Auditors of the Issuer

Name of the Auditor	Address	Date of Appointment
MSKA & Associates	Floor 4, Duckback House 41, Shakespeare Sarani Kolkata 700017, India	September 22, 2025

3. Details of change in auditor for preceding three financial years and current financial year

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

4. Audited financial statements

(a) Audited standalone and consolidated financial statements for financial year ending March 31, 2026

https://public-assets.prod.navi-tech.in/navi-website-assests/documents/Outcome_20260527181147.pdf

(b) Audited standalone financial statements for financial year ending March 31, 2025

https://public-assets.prod.navi-tech.in/navi-website-assests/documents/Financial%20Results%20March%2031%202025.pdf

(c) Audited standalone financial statements for financial year ending March 31, 2024

https://public-navi-docs.s3.ap-south-1.amazonaws.com/March%202024

(d) Audited consolidated financial statements for financial year ending March 31, 2024

https://public-navi-docs.s3.ap-south-1.amazonaws.com/March%202024

ANNEXURE 10

APPLICATION FORM UNDER FORM PAS-4

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:
7. Bank account details:
8. Demat Account Details:
9. 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:

Signature of the application

____
Initial of the officer of the Issuer designated to keep the record