

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Northern Arc Capital Limited ("Company") dated September 9, 2024 (the "RHP" or "Red Herring Prospectus") filed with the Registrar of Companies, Tamil Nadu at Chennai. You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India. **THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offers ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in), the website of National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE" and together with NSE, the "Stock Exchanges") at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the website of the Company at [www.northernarc.com](http://www.northernarc.com) and the websites of the Book Running Lead Managers at [www.icicisecurities.com](http://www.icicisecurities.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm).

**NORTHERN  
ARC**

**NORTHERN ARC CAPITAL LIMITED**

Corporate Identity Number: U65910TN1989PLC017021; Date of incorporation: March 9, 1989

Registered and Corporate Office	Contact Person	Telephone and Email	Website
No. 1, Kanagam Village, 10th Floor, IITM Research Park, Taramani, Chennai 600 113, Tamil Nadu, India	Prakash Chandra Panda, Company Secretary and Compliance Officer	Tel: +91 44 6668 7000 Email: <a href="mailto:investors@northernarc.com">investors@northernarc.com</a>	<a href="http://www.northernarc.com">www.northernarc.com</a>

**OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER**

Details of Offer to Public								
Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Reservation among QIBs, NIBs & RIBs	Share Reservation among QIBs, Non-Institutional Bidders, RIBs and Eligible Employees			
					QIBs	Non-Institutional Bidders	RIBs	Eligible Employees
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value ₹10 each aggregating up to ₹5,000.00 million	Up to 10,532,320 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	Up to [●] Equity Shares of face value ₹10 each aggregating up to ₹[●] million	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations. For further details, see "Other Regulatory and Statutory Disclosures—Eligibility for the Offer" on page 525 of the RHP. For details in relation to share reservation among QIBs, NIBs, RIBs and Eligible Employees, see "Offer Structure" beginning on page 542 of the RHP.	Not more than 50.00% of the Net Offer being available for allocation to QIB Bidders.	Not less than 15% of the Net Offer being available for allocation to Non Institutional Bidders	Not less than 35.00% of the Net Offer or the Net Offer less allocation to QIB Bidders and Non-Institutional Bidders	Up to 590,874 Equity Shares of face value of Rs 10 each

The Equity Shares are proposed to be listed on NSE and BSE. For the purposes of the Offer, NSE is the Designated Stock Exchange (the "Designated Stock Exchange").

**DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION**

Name of Selling Shareholder	Type	Number of Equity Shares being offered / amount	Weighted average cost of acquisition per Equity Share (in ₹) <sup>^</sup>
LeapFrog Financial Inclusion India (II) Ltd	Investor Selling Shareholder	Up to 3,844,449 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	48.83
Accion Africa-Asia Investment Company	Investor Selling Shareholder	Up to 1,263,965 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	26.64
360 ONE Special Opportunities Fund (formerly known as IIFL Special Opportunities Fund)	Investor Selling Shareholder	Up to 1,408,918 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	197.02
Eight Roads Investments Mauritius II Limited (formerly known as FIL Capital Investments (Mauritius) II Limited)	Investor Selling Shareholder	Up to 1,746,950 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	121.23
Dvara Trust (represented by its corporate trustee, Dvara Holdings (formerly known as Dvara Holdings Private Limited and as Dvara Trusteeship Services Private Limited))	Investor Selling Shareholder	Up to 1,344,828 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	4.10
Sumitomo Mitsui Banking Corporation	Investor Selling Shareholder	Up to 923,210 Equity Shares of face value ₹10 each aggregating up to ₹[●] million	197.02

<sup>^</sup> Weighted average cost of acquisition per Equity Share, as certified by M/s Kumbhat & Co, Chartered Accountants, pursuant to their certificate dated September 9, 2024.

**PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES**

Price Band (For details of the Price Band and basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 166 of the RHP.)	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹ 10 each.
Minimum Bid Lot Size	A minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Opens On	Monday, September 16, 2024 <sup>(1)</sup>
Bid/ Offer Closes On	Thursday, September 19, 2024 <sup>(2)</sup>
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, September 20, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Monday, September 23, 2024
Credit of Equity Shares to dematerialised accounts of Allottees	On or about Monday, September 23, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday , September 24, 2024

(1) Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period will be one Working Day prior to the Bid/Offer Opening Date i.e., Friday, September 13, 2024.

(2) UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

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In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15 % per annum of the of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these have not been rescinded by the SEBI RTA Master Circular), the SEBI ICDR Master Circular and the SEBI RTA Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs and relevant intermediaries, to the extent applicable. The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these have not been rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular.

**Weighted average cost of acquisition for all specified securities transacted over the three years, 18 months and one year preceding the date of the Red Herring Prospectus:**

Period	Weighted average cost of acquisition (in ₹) <sup>(1)</sup>	Cap Price is 'x' times the weighted average cost of acquisition <sup>(1)(2)</sup>	Range of acquisition price: lowest price – highest price (in ₹) <sup>(1)</sup>
Last three years	214.51	●	10 – 338.25
Last 18 months	213.70	●	10 – 338.25
Last one year	213.70	●	10 – 338.25

<sup>(1)</sup> As certified by M/s Kumbhat & Co, Chartered Accountants, pursuant to the certificate dated September 9, 2024.

<sup>(2)</sup> Information will be included after finalization of the Price Band.

The Equity Shares in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside of the United States to investors in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.

### RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Managers, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" beginning on page 166 of the RHP, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does the SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 38 of the RHP and on page 10 of this Abridged Prospectus.

### PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) at NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and from the websites of the BRLMs at [www.icicisecurities.com](http://www.icicisecurities.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm)

### PRICE INFORMATION OF BRLMs

Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, +/- % change in closing benchmark		
			-30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
1	Premier Energies Limited	I-Sec	NA*	NA*	NA*
2	Ola Electric Mobility Limited	I-Sec, Axis, Citigroup	+44.17% [+1.99%]	NA*	NA*
3	Ceigall India Limited	I-Sec	-4.89% [+3.50%]	NA*	NA*
4	Akums Drugs and Pharmaceuticals Limited	I-Sec, Axis, Citigroup	+32.10% [+5.03%]	NA*	NA*
5	Allied Blenders and Distillers Limited	I-Sec	+9.68% [+3.43%]	NA*	NA*
6	Stanley Lifestyles Limited	I-Sec, Axis	+55.96% [+2.91%]	NA*	NA*
7	Awfis Space Solutions Limited	I-Sec	+34.36% [+6.77%]	+100.18% [+11.25%]	NA*
8	Bazaar Style Retail Limited	Axis	NA*	NA*	NA*
9	Interarch Building Products Limited	Axis	NA*	NA*	NA*
10	Emcure Pharmaceuticals Limited	Axis	+27.94%, [-0.85%]	NA*	NA*
11	Le Travenues Technology Limited	Axis	+86.34%, [+4.42%]	NA*	NA*
12	Aadhar Housing Finance Limited	Citigroup	+25.56% [+5.40%]	+33.70% [+9.67%]	NA
13	Indegene Limited	Citigroup	+24.28% [+5.25%]	+26.60% [+9.11%]	NA
14	India Shelter Finance Corporation Limited	Citigroup	+17.64% [+1.48%]	+10.50% [+4.28%]	+41.91% [+10.95%]
15	Tata Technologies Limited	Citigroup	+136.03% [+7.94%]	+115.15% [+10.26%]	+118.17% [+13.90%]
16	Honasa Consumer Limited	Citigroup	+17.58% [+7.89%]	34.77% [+12.61%]	+29.68% [+15.81%]

Source: [www.nseindia.com](http://www.nseindia.com); [www.bseindia.com](http://www.bseindia.com); \* Data not available

Notes: 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.; 2. Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.; 3. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.; 4. In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.; 5. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.; 6. NA means Not Applicable - period not completed.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers" on page 531 of the RHP.

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**BOOK RUNNING LEAD MANAGERS**

<b>ICICI Securities Limited</b> Tel: +91 22 6807 7100 E-mail: northernarc.ipo@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com	<b>Axis Capital Limited</b> Tel: +91 22 4325 2183 E-mail: northernarc.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in	<b>Citigroup Global Markets India Private Limited</b> Tel: +91 22 6175 9999 E-mail: northernarcipo@citi.com Investor Grievance E-mail: investors.cgmb@citi.com
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<b>Name of Syndicate Members</b>	ICICI Securities Limited; Axis Capital Limited; and Citigroup Global Markets India Private Limited
<b>Name of Registrar to the Offer</b>	<b>KFin Technologies Limited</b> Tel: +91 40 6716 2222; E-mail: nacl.ipo@kfinotech.com; Investor grievance E-mail: einward.ris@kfinotech.com
<b>Name of Statutory Auditor</b>	S. R. Batliboi & Associates LLP
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture Trustee</b>	Not Applicable
<b>Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism</b>	<p>The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders, a list of which is available on the website of SEBI at <a href="http://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as updated from time to time.</p> <p>Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The list is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.</p>
<b>Syndicate Self-Certified Syndicate Banks Branches</b>	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> ) and updated from time to time or any such other website as may be prescribed by SEBI from time to time.
<b>Registered Brokers</b>	The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , respectively, as updated from time to time. For further details, see "Offer Procedure" at page 546 of the RHP.
<b>Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable</b>	<p>The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures">www.nseindia.com/products-services/initial-public-offerings-asba-procedures</a>, respectively, as updated from time to time.</p> <p>The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and on the website of NSE at <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a>, as updated from time to time.</p> <p>For further details, see "Offer Procedure" at page 546 of the RHP.</p>

**OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER**

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** Our Company is registered as an NBFC, and our business is regulated by the RBI. We are a diversified financial services platform set up primarily with the mission of catering to the diverse retail credit requirements of the under-served households and businesses in India. Over the last 15 years, our approach has been to create a differentiated and comprehensive play on the retail credit ecosystem in India spread across sectors. Since 2009, when we entered the financial inclusion space, we have facilitated financing of over ₹1.73 trillion that has impacted over 101.82 million lives across India, as of March 31, 2024. According to the CRISIL Report, we are one of the leading players amongst India's diversified NBFCs in terms of Assets under Management ("AUM") as of March 31, 2024, with a business model diversified across offerings, sectors, products, geographies and borrower categories. Further, we have one of the lowest industry-wide credit costs amongst diversified NBFCs in India, as of March 31, 2024 (*Source: CRISIL Report*).

For further information, see "Our Business" on page 264 of the Red Herring Prospectus.

**Service Offering and Industries Served:** We cater to the retail credit market through a multi-channel approach that includes: (i) extending financing from our balance sheet ("Lending"), to Originator Partners in the form of loans or investment in their debt to enable on-lending to the retail customer ("Intermediate Retail Lending") and directly to under-served households and businesses ("Direct to Customer Lending") either in collaboration with our Retail Lending Partners or through our branch network to offer rural finance and MSME lending, (ii) enabling credit for our Originator Partners through various financing products ("Placements"), and (iii) managing debt funds and providing portfolio management services ("Fund Management"). Set out below are certain operational and financial parameters in relation to our various channels, as of and for the Fiscals indicated:

(₹ million)

Particulars	As of and for the financial year ended March 31,		
	2024	2023	2022
<b>Gross Transaction Volume (GTV)</b>			
Disbursements	148,850.81	117,882.44	89,823.61
Placements volume	117,559.19	130,642.25	73,257.47
Fund deployment volume	26,826.80	25,326.90	35,883.20
<b>Total GTV</b>	<b>293,236.80</b>	<b>273,851.59</b>	<b>198,964.29</b>

For further information, see "Selected Statistical Information – Financial Metrics and Ratios" on page 495 of the Red Herring Prospectus..

We have developed domain expertise in enabling credit across our focused sectors in India, namely, micro, small and medium enterprises ("MSMEs") financing, microfinance ("MFI"), consumer finance, vehicle finance, affordable housing finance and agricultural finance.

For further information, see "Our Business" on page 264 of the Red Herring Prospectus.

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**Key Performance Indicators**

The table below sets forth the details of our KPIs which our Company considers have a bearing for arriving at the basis for Offer Price.

S. No.	Key performance indicators	As of and for		
		Fiscal 2024	Fiscal 2023	Fiscal 2022
<i>(₹ million, unless otherwise specified)</i>				
<b>Key Business KPIs – Key performance indicator</b>				
1.	GTV	293,236.80	273,851.59	198,964.29
2.	GTV growth (%)	7.08	37.64	52.42
3.	AUM	117,100.19	90,086.93	71,083.17
4.	AUM growth (%)	29.99	26.73	36.15
5.	Adjusted interest income/Average Earning Assets (Yield on Assets) (%)	16.76	14.73	13.90
6.	Total Fund AUM	28,581.27	27,756.74	29,964.03
7.	Placements volumes	1,17,559.19	130,642.25	73,257.47
8.	Direct to Customer borrowers	1,608,871	816,397	465,975
<b>Distribution Channel – Key performance indicator</b>				
9.	Cumulative number of Originator Partners onboarded	328	298	278
10.	Number of retail lending partners	50	46	38
11.	Number of branches	316	205	7
<b>Sectoral Mix – GTV – Key performance indicator</b>				
12.	MSME	81,609.16	76,077.66	70,764.08
13.	Microfinance (“MFI”)	76,229.91	81,337.50	52,658.69
14.	Consumer finance	1,01,174.93	85,742.80	32,067.31
15.	Vehicle finance	19,012.61	20,760.89	34,636.25
16.	Affordable housing	10,154.50	6,632.74	4,797.01
17.	Agriculture	5,055.69	3,300.00	4,040.94
<b>Capital – Key performance indicator</b>				
18.	Net Worth	23,143.49	19,553.90	17,390.42
19.	CRAR (%)	18.26	20.77	22.79
20.	Tier I Capital Ratio (%)	18.07	20.15	22.08
<b>Asset Quality – Key performance indicator</b>				
21.	Gross Stage 3 – Loans and Investments (%)	0.45	0.77	0.50
22.	Provision coverage ratio - Stage 3 assets (%)	82.67	47.84	57.32
23.	Net Stage 3 (%)	0.08	0.40	0.21
24.	Credit cost / Average Total Assets (%)	1.18	0.47	0.55
<b>Profitability – Key performance indicator</b>				
25.	Interest income	17,121.12	11,483.88	7,808.45
26.	Adjusted net interest income	8,637.07	5,461.19	3,670.06
27.	Fee and commission income and other income	1,008.77	918.45	930.51
28.	Profit for the year attributable to Owners of the holding company	3,083.34	2,300.11	1,725.00
29.	Yield on assets minus Average Cost of Borrowings (Spread) (%)	7.53	5.89	5.34
30.	Earnings per equity share – Basic (in ₹)	34.61	25.85	19.52
31.	Earnings per equity share - Diluted(in ₹)	23.40	17.38	13.09
<b>Return ratio – Key performance indicator</b>				
32.	Adjusted net interest income / Average Total Assets (%)	8.33	6.48	5.53
33.	Operating expenses/ Average Total Assets (%)	4.02	3.22	2.56
34.	Operating expenses/ Adjusted net total income (%)	43.40	42.83	37.33
35.	Profit for the year/ Average Total Assets (%) <sup>1</sup>	2.97	2.73	2.60
36.	Profit for the year attributable to Owners of the holding company/ Average net worth (Return on average net worth) (%)	14.54	12.55	10.38
<b>Others – Key performance indicator</b>				
37.	Net Asset Value per Equity Share (in ₹)	177.06	150.01	133.54
38.	Number of employees	2,695	1,775	323
39.	Adjusted finance cost/ Average Total Borrowings (Average Cost of Borrowings) (%)	9.23	8.84	8.55
40.	Debt/Equity ratio	3.90	3.40	3.27
41.	Credit Rating	AA- (Stable)	AA- (Stable)	A+ (Stable)
<b>Digital Adoption – Key performance indicator</b>				
42.	Number of transactions through Nimbus	543	540	525
43.	Number of transactions through nPOS	2,895,363	5,740,666	192,344
44.	Number of Nu Score assessments conducted	17,052	Not Applicable	Not Applicable

For further details, see “Basis of Offer Price - Key Performance Indicators” on page 169 of the RHP.

**Geographies served:** India (across 671 districts, 28 states and seven union territories in India, as of March 31, 2024).

**Intellectual Property:** As at the date of the Red Herring Prospectus, our Company has 19 registered trademarks in India, including “Northern Arc” and “AltiFi by Northern Arc”. Further, our Company has also registered the trademark “Northern Arc” in Singapore. In addition, six trademarks we have applied for have been currently objected. Also, see “Risk Factors – Internal Factors - Our inability to protect or use our intellectual property rights may adversely affect our business, financial condition, cash flows and results of operations” on page 87 of the RHP.

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**Manufacturing plant, if any:** Not applicable.

**Market Share:** - According to the CRISIL Report, we are one of the leading players amongst India's diversified NBFCs in terms of Assets under Management ("AUM") as of March 31, 2024, with a business model diversified across offerings, sectors, products, geographies and borrower categories. For further details, see "Industry Overview" on page 194 of the RHP.

**Employee Strength:** 2,965 permanent employees as of March 31, 2024. For further information, see "Our Business - Human Resources" on page 294 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience & Educational Qualification	Other directorships
1	P.S. Jayakumar	Chairman and Non-Executive Independent Director	He was appointed to the Board on October 15, 2020 and re-appointed as Chairman on October 15, 2023. He has approximately 30 years of work experience, covering both the financial sector and real estate sector. He is a chartered accountant and holds a master's degree in commerce from the University of Madras and a postgraduate diploma in business management from Xavier Labour Relations Institute, Jamshedpur. Previously, he worked at Citibank N. A. and has also served as the managing director and chief executive officer of VBHC Value Home Private Limited and Bank of Baroda.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• Adani Logistics Limited</li> <li>• Adani Ports and Special Economic Zone Limited</li> <li>• CG Power and Industrial Solutions Limited</li> <li>• Emcure Pharmaceuticals Limited</li> <li>• Future Generali India Life Insurance Company Limited</li> <li>• HT Media Limited</li> <li>• JM Financial Limited</li> <li>• Progrow Farm and Rural Mission Private Limited</li> <li>• Tata Motors Finance Limited</li> <li>• TVS Industrial &amp; Logistics Parks Private Limited</li> <li>• TVS Infrastructure Investment Manager Private Limited</li> <li>• VBHC Private Limited</li> <li>• Zuventus Healthcare Limited</li> </ul> <p><i>Foreign Companies:</i> Nil</p>
2	Ashish Mehrotra	Managing Director and Chief Executive Officer	He has been associated with our Company since July 1, 2021 and was appointed to the Board with effect from February 14, 2022 and designated as a Managing Director and Chief Executive Officer with effect from April 1, 2022. He has a masters in business administration from the Institute of Management Studies, DAVV, Indore, Madhya Pradesh, India and has also successfully completed the senior executive leadership program offered by the Harvard Business School. Previously, he was the managing director and chief executive officer of Max Bupa Health Insurance Company Limited and has held various positions at Citibank N.A. including managing director and retail bank head, in India.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• AAPT Fintech Private Limited</li> <li>• AAPT Holdings Private Limited</li> <li>• AAPT Insurance Brokers Private Limited</li> <li>• AAPT Investment Advisors Private Limited</li> <li>• Finreach Solutions Private Limited</li> <li>• Northern Arc Foundation</li> <li>• Northern Arc Investment Adviser Services Private Limited</li> <li>• Northern Arc Investment Managers Private Limited</li> <li>• Northern Arc Securities Private Limited</li> <li>• Pragati Finserv Private Limited</li> </ul> <p><i>Foreign Companies:</i> Nil</p>
3	Dr. Kshama Fernandes	Non-Executive Non-Independent Director and Vice-Chairperson	She was appointed to the Board with effect from August 1, 2012 and was redesignated as a Non-Executive Director with effect from April 1, 2022. She holds a bachelor's degree in science from Goa University, and a master's degree as well as a PhD in management studies from Goa University. She has over 25 years of experience spanning across management, risk advisory and academia. Dr. Fernandes is a financial risk manager certified by the Global Association of Risk Professionals (GARP). Prior to joining us, she was a professor at the Goa Institute of Management. She has also served as our chief risk officer and our managing director.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• Northern Arc Foundation</li> <li>• Northern Arc Investment Adviser Services Private Limited</li> <li>• Northern Arc Investment Managers Private Limited</li> <li>• NSE Investments Limited</li> <li>• Sahyadri Farms Post Harvest Care Limited</li> <li>• Sundaram Finance Limited</li> </ul> <p><i>Foreign Companies:</i> • Gojo &amp; Company</p>
4	Michael Jude Fernandes*	Non-Executive Nominee Director	He holds a bachelor's degree in science from the University of Calcutta and a post-graduate diploma from the Indian Institute of Management, Calcutta, West Bengal. He co-leads the LeapFrog group's investments in South and Southeast Asia, with approximately 20 years of experience in consulting and investing. He was formerly an executive director at Khazanah India Advisors Private Limited, an entity under the Khazanah Nasional group, the sovereign fund of Malaysia and served on the boards of IDFC Limited and Apollo Hospitals Enterprise Limited in India. He has been an executive director at Piramal Enterprises Limited. Previously, Mr. Fernandes was a partner with McKinsey & Co, focusing on healthcare and consumer sectors across South and Southeast Asia.	<p><i>Indian Companies:</i> • Neogrowth Credit Private Limited</p> <p><i>Foreign Companies:</i> • PT Reliance Capital Management • MJF Inclusion Advisors - FZCO</p>
5	Vijay Nallan Chakravarthi**	Non-Executive Nominee Director	He holds a master of business administration degree from the J. L. Kellogg School of Management, Northwestern University, a master's degree in science from the Ohio State University and bachelor of engineering degree from the University of Madras. He is currently a managing director at Affirma Capital India and formerly was an executive director, private equity at Standard Chartered Bank. He is involved with Affirma's investments in certain portfolio companies.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• Affirma Capital Investment Adviser India Private Limited</li> <li>• Belstar Microfinance Limited</li> <li>• Pragati Finserv Private Limited</li> </ul> <p><i>Foreign Companies:</i> Nil</p>

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience & Educational Qualification	Other directorships
6	Trikkur Seetharaman Anantharaman***	Non-Executive Nominee-Director	He holds a bachelor's degree in commerce from the University of Kerala (Faculty of Commerce) and is a member of the Institute of Chartered Accountants of India. Previously, he was associated with CSB Bank Limited (formerly known as The Catholic Syrian Bank Limited), Motilal Oswal Financial Services Limited, St. Thomas College, Thrissur and the International Labour Office (United Nations). He was awarded the Lifetime Achievement Award by Businessonline, Kerala Business Summit 2019, the TMA-Manappuram Group Lifetime Achievement Award 2016 by the Thrissur Management Association and the Life Time Achievement Award by JEMECE (School of Management Studies, University of Calicut, Dr. John Matthai Centre, Thrissur, Kerala) in 2014.	<i>Indian Companies:</i> <ul style="list-style-type: none"> <li>• Enovate Lifestyles Private Limited</li> <li>• Gosree Finance Limited</li> <li>• Inbot Properties Private Limited</li> <li>• Kalyan Jewellers India Limited</li> <li>• Leo Pharma Distributors Private Limited</li> <li>• Trichur Heart Hospital Limited</li> <li>• Polyclinic Private Limited</li> </ul> <i>Foreign Companies:</i> <ul style="list-style-type: none"> <li>• Kalyan Jewellers FZE</li> <li>• Kalyan Jewellers LLC</li> </ul>
7	Anuradha Rao	Non-Executive Independent Director	She holds a bachelor's degree in science from Osmania University and master of science degree in physics from the University of Hyderabad. She has approximately 36 years of experience in banking and finance and has worked at the State Bank of India, where she contributed significantly towards the bank's progress and growth. She also served as the managing director and chief executive officer of SBI Funds Management Private Limited.	<i>Indian Companies:</i> <ul style="list-style-type: none"> <li>• Protium Finance Limited</li> <li>• Sundaram Finance Limited</li> </ul> <i>Foreign Companies:</i> Nil
8	Ashutosh Arvind Pednekar	Non-Executive Independent Director	He holds a bachelor's degree in commerce from H.R. College of Commerce and Economics, University of Bombay. He has been a practising chartered accountant for over 30 years.	<i>Indian Companies:</i> <ul style="list-style-type: none"> <li>• Investor Services of India Limited*</li> <li>• DFK Consulting Services (India) Private Limited</li> <li>• Elecon Engineering Company Limited</li> <li>• St. Jude India Childcare Centres</li> <li>• Star Union Dai-Ichi Life Insurance Company Limited</li> </ul> * Company is under voluntary liquidation <i>Foreign Companies:</i> Nil
9	Arunkumar N.T.	Non-Executive Independent Director	He holds a bachelor's degree in science from St. Joseph's College, Bharathidasan University, Tiruchirappalli, Tamil Nadu and a post-graduate honours diploma in personnel management and industrial relations from XLRI Jamshedpur, Jharkhand. He was previously associated with ITC Limited, Pepsico India Holdings Limited, Bahwan Cyber Technologies LLC., Polaris Software Limited, OrbiTech Solutions Limited, Citibank N.A., D&B TransUnion Analytic and Decision Services Private Limited and Dun & Bradstreet Predictive Sciences and Analytics Private Limited.	<i>Indian Companies:</i> <ul style="list-style-type: none"> <li>• Agrosperity Tech Solutions Private Limited</li> <li>• Angel One Limited</li> <li>• CIEL HR Services Private Limited</li> <li>• Dvara Solutions Private Limited</li> <li>• Ghodawat Consumer Limited</li> </ul> <i>Foreign Companies:</i> Nil

\* Michael Jude Fernandes is a nominee of LeapFrog Financial Inclusion India (II) Ltd on our Board.

\*\*Vijay Nallan Chakravarthi is a nominee of Augusta Investments II Pte. Ltd on our Board.

\*\*\* Trikkur Seetharaman Anantharaman is a nominee of the 360 ONE Funds on our Board.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 333 of the RHP.

**OBJECTS OF THE OFFER**

**Net Proceeds**

After deducting our Company's share of the Offer related expenses, from the gross proceeds received pursuant to the Fresh Issue, we estimate the proceeds to be ₹[●] million ("Net Proceeds"), as detailed below:

Particulars	Estimated Amount (₹ million)
Gross proceeds of the Fresh Issue	5,000.00
(Less) Offer related expenses in relation to the Fresh Issue <sup>(1)(2)</sup>	●
<b>Net Proceeds</b>	<b>●</b>

<sup>(1)</sup> To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

<sup>(2)</sup> For details of the expenses related to the Offer, see "Objects of the Offer - Offer Expenses" on page 160 of the RHP.

**Proposed Schedule of Implementation and Deployment of Net Proceeds**

The Net Proceeds are currently expected to be deployed in the Financial Year 2025, towards onward lending in our focused sectors, namely, MSME financing, MFI, consumer finance, vehicle finance, affordable housing finance and agricultural finance in the following manner:

Sector	Amount (₹ million)*
MSME finance	1,500.00
Microfinance	1,500.00
Consumer finance	1,500.00
Vehicle finance	250.00
Affordable housing finance	50.00
Agricultural finance	200.00
<b>Total</b>	<b>5,000.00</b>

\* The amounts shall be proportionately adjusted after deducting Offer related expenses

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**Means of Finance:** Our Company proposes to utilise the Net Proceeds from the Fresh Issue to meet future capital requirements towards onward lending. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals, as prescribed under the SEBI ICDR Regulations.

For further details, see “Objects of the Offer” on page 160 of the RHP.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

**Terms of Issuance of Convertible Security, if any:** Not Applicable.

**Name of Monitoring Agency:** CRISIL Ratings Limited.

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre-Offer number of shares (Number of fully paid up Equity Shares held)	% Holding of Pre-Offer (Shareholding as a % of total number of shares)
Promoters and Promoter Group	-	-
Public	140,031,044	98.40
Shares held by Employee Trusts	2,282,966	1.60
<b>Total</b>	<b>142,314,010</b>	<b>100.00%</b>

**Number/amount of equity shares proposed to be sold by the Selling Shareholders:** Up to 10,532,320 Equity Shares of face value ₹10 each.

Please refer below for details:

Name of the Selling Shareholder	Type	Number of Equity Shares being offered / amount
LeapFrog Financial Inclusion India (II) Ltd	Investor Selling Shareholder	Up to 3,844,449 Equity Shares of face value ₹10 each aggregating up to ₹[●] million
Accion Africa-Asia Investment Company	Investor Selling Shareholder	Up to 1,263,965 Equity Shares of face value ₹10 each aggregating up to ₹[●] million
360 ONE Special Opportunities Fund (formerly known as IIFL Special Opportunities Fund)	Investor Selling Shareholder	Up to 1,408,918 Equity Shares of face value ₹10 each aggregating up to ₹[●] million
Eight Roads Investments Mauritius II Limited (formerly known as FIL Capital Investments (Mauritius) II Limited)	Investor Selling Shareholder	Up to 1,746,950 Equity Shares of face value ₹10 each aggregating up to ₹[●] million
Dvara Trust (represented by its corporate trustee, Dvara Holdings (formerly known as Dvara Holdings Private Limited and as Dvara Trusteeship Services Private Limited))	Investor Selling Shareholder	Up to 1,344,828 Equity Shares of face value ₹10 each aggregating up to ₹[●] million
Sumitomo Mitsui Banking Corporation	Investor Selling Shareholder	Up to 923,210 Equity Shares of face value ₹10 each aggregating up to ₹[●] million

### SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

Particulars	As at and for the Financial Year ended March 31		
	2024	2023	2022
	(₹ million, except per share data and stated otherwise)		
Equity share capital <sup>(1)</sup>	893.85	890.31	889.08
Net worth <sup>(2)</sup>	23,143.49	19,553.90	17,390.42
Total revenue from operations <sup>(3)</sup>	18,900.84	13,049.71	9,095.39
Restated Profit before tax	4,202.36	3,212.25	2,483.89
Restated profit for the year <sup>(4)</sup>	3,176.93	2,422.14	1,819.38
Restated earnings per equity share of ₹10 each – Basic (in rupees) <sup>(5)</sup>	34.61	25.85	19.52
Restated earnings per equity share of ₹10 each – Diluted (in rupees) <sup>(5)</sup>	23.40	17.38	13.09
Net asset value per Equity Share <sup>(6)</sup>	177.06	150.01	133.54
Total Borrowings <sup>(7)</sup>	90,477.56	70,345.66	59,829.58
Other equity	21,423.54	17,837.49	15,675.24
Return on net worth (%) <sup>(8)</sup>	13.32	11.76	9.92

<sup>(1)</sup> Equity share capital for the relevant Fiscal Year; <sup>(2)</sup> Net worth of the Company means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.; <sup>(3)</sup> Total revenue from operations for the relevant Fiscal Year.; <sup>(4)</sup> Restated profit for the relevant Fiscal Year.; <sup>(5)</sup> Restated earnings per equity share of ₹10 each – Basic and Restated earnings per equity share of ₹10 each – Diluted are calculated in accordance with Ind AS 33 – Earnings per share, prescribed under the Companies (Indian Accounting Standard) Rules, 2015.; <sup>(6)</sup> Net asset value per Equity Share is calculated as Net Worth as of the end of relevant year divided by the aggregate of total number of equity shares and instruments entirely equity in nature outstanding at the end of such year.; <sup>(7)</sup> Total Borrowings represents the aggregate of debt securities, subordinated liabilities and borrowings (other than debt securities) as of the last day of the relevant Fiscal. For further details, see “Selected Statistical Information – Reconciliation of non-GAAP Measures” on page 510 of the RHP.; <sup>(8)</sup> Return on Net Worth (%) is calculated as Restated Profit for the year attributable to owners of the holding company as a percentage of Net Worth.

### INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. We operate a diversified business model that exposes us to various risks and an inability to manage such risks may have an adverse effect on our business, results of operations, cash flows and financial condition.
2. If our borrowers default in their repayment obligations it may lead to increased levels of non-performing assets (“NPA”), related provisions and write-offs, our business, results of operations, cash flows and financial condition may be adversely affected.
3. We do not have any identifiable promoter in terms of the SEBI ICDR Regulations and the Companies Act, 2013.
4. Our Statutory Auditors have included modifications in their report on our audited consolidated financial statements for Fiscals 2024 and 2023 under ‘Report on Other Legal and Regulatory Requirements’, and certain other remarks/ comments in the annexure to report prescribed under the Companies (Auditor’s Report) Order, 2020 for Fiscals 2024 and 2023.

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5. A significant portion of our investments are in credit facilities and debt instruments that are unsecured, and/or subordinated to other creditors. An inability to recover such investments may result in increased levels of NPAs, which could adversely affect our business, prospects, results of operations, cash flows and financial condition.

For further details, see “Risk Factors” beginning on page 38 of the RHP.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION****A. Summary table of outstanding litigation**

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, and Directors, as applicable, as of the date of the Red Herring Prospectus is provided below:

Name of Entity	Number of Criminal Proceedings	Number of Tax Proceedings	Number of Statutory or Regulatory Proceedings	Number of Material Civil Proceedings	Other civil proceedings	Aggregate amount involved (₹ million) <sup>(1)</sup>
<b>Company</b>						
<i>Against our Company</i>	-	2	1	-	-	42.85
<i>By our Company</i>	699	-	-	2	8	1,273.64
<b>Directors</b>						
<i>Against our Directors</i>	-	-	-	-	-	-
<i>By our Directors</i>	-	-	-	-	-	-
<b>Subsidiaries</b>						
<i>Against our Subsidiaries</i>	-	3	-	-	-	168.57
<i>By our Subsidiaries</i>	8	-	-	-	-	5.54

<sup>(1)</sup>To the extent ascertainable

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 516 of the RHP.

**B. Brief details of top five material outstanding litigation / legal proceedings initiated against the Company and amount involved:**

S. No.	Particulars	Litigation filed by	Current Status	Amount involved (₹ in million)
1.	Our Company received a show cause notice dated June 12, 2023 (“Notice”) on January 11, 2024 from the Financial Intelligence Unit - India, Ministry of Finance (“FIU-IND”) alleging non-compliance with certain provisions of the Prevention of Money Laundering Act, 2002 and the rules notified thereunder with respect to the requirements to register as a “reporting entity” with FIU-IND and appointment of a designated director and a principal officer. Pursuant to a letter dated January 15, 2024 and subsequent correspondence with the FIU-IND, our Company has responded to the Notice, (i) providing the relevant details of its existing registration as a “reporting entity” and of the designated director and principal officer which had been submitted previously to the FIU-IND; and (ii) requesting for the Notice to be withdrawn. The matter is currently pending.	Show cause notice received from Financial Intelligence Unit - India, Ministry of Finance	Pending	Not quantifiable.

- C. **Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:** Not applicable. The Company does not have an identifiable promoter.

- D. **Brief details of outstanding criminal proceedings against the Promoters:** The Company does not have an identifiable promoter.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY – NIL****DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India and the rules, regulations and guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, or the rules made or regulations or guidelines notified thereunder, as the case may be. We further certify that all statements, disclosures and undertakings in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDERS**

Each of the Selling Shareholder hereby confirms that all statements, disclosures and undertakings made or confirmed by it in the Red Herring Prospectus about or in relation to itself, as one of the Selling Shareholders and its portion of the Offered Shares, are true and correct. Each Selling Shareholder assumes no responsibility for any other statements, disclosures and undertakings, including any statements, disclosures and undertakings, made by, or relating to the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.