

Date: 05 February, 2021

FORM NO PAS-4

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER
("PBOA")

[Pursuant to Section 42 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014]

KRAZYBEE SERVICES PRIVATE LIMITED

PART A

1. General Information:

(a) Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Issuer / Company: Krazybee Services Private Limited
Registered Office: 3rd Floor, No.128/9, Maruthi Sapphire,
HAL Airport Road, Murgesh Palya,
Bangalore, Karnataka 560017
Website: <https://www.krazybee.com/>
Contact Person: Mr. Vivek Veda
Email: vivek@krazybee.com

(b) Date of Incorporation of the Company:

March 16, 2016

(c) Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

KrazyBee Services Private Limited ('KrazyBee' or 'company') is a Bangalore based NBFC incorporated in March 2016 and received its NBFC licence in May 2017. KrazyBee lends on internet platform with the brand name – KreditBee and KreditZy, which offers personal loans to young professionals and self employed

The two founders of KrazyBee are Madhusudan Ekambaram and Krishnaswamy Karthikeyan. KrazyBee is a subsidiary of a Singapore based entity named Finnov Private Limited ('Finnov'). Finnov holds 98.68% of KrazyBee while the remaining is held by co-founders, Madhusudan Ekambaram and Krishnaswamy Karthikeyan. Krazybee has another fellow subsidiary named Finnovation Tech Solutions Private Limited ('Finnovation') and KartBee Technologies Private Limited ('KartBee') which is almost 100% held by Finnov. Finnovation owns the market platform (Krazybee.com and KreditBee.in) and KartBee owns the market platform (Kreditzy.com) which connects borrowers to NBFCs.

- KrazyBee platform (KrazyBee) started operations in May 2016 as India's first company to cater to student's quality of education and life by providing short term personal loans. KrazyBee is largest player in the student lending space with operations in 18 cities across 1,800 colleges. In May 2018, company forayed into instant personal loans for young professionals under the brand name KreditBee. Here the customer can apply for instant salary advance/personal loan starting from INR 1.6k to INR 2L for a tenure ranging from 63 days to 12 months.
- In KreditBee (young professional and self employed segment) company has 30mn+ app downloads in last 22 months of launch and 16Mn+ registered customers. Presently company is getting 80k app downloads per day with 40-45k registered customer and disbursing 30 to 40K number of loans per day.
- In Kreditzy, the company has 10mn+ app downloads in last 15 months and 5mn+ registered customers.
- Till date company has disbursed USD 1.11Bn value of loans across 14.4 mn no. of loans.
- Company has closed 5 rounds of funding (USD44mn) till date with investors like Xiaomi, Shunwei, Kunlun Global, Source Code, ICICI Bank etc.
- Three entities in the group with Singapore holding company and two subsidiaries in India i.e. Fintech platform and NBFC.
- Largest fintech player in lending in the country with 1200 plus people strong team.

Business Model

The platform KrazyBee and KreditBee is owned by Finnovation; there are multiple NBFCs who use the services of Finovation platform to grow AUM. These NBFCs (Fullerton, IIFL, etc) provide commission fees to the platform in the form of interest sharing. KrazyBee NBFC is one of the participating NBFC in the platform and shares interest income with the platform at arm's length basis. Similarly, Kreditzy is owned by Kartbee and Krazybee NBFC uses the services of the platform to underwrite the final customer. KrazyBee-NBFC earns its revenue in the form of processing fees and interest income.

Krazybee product, that was focused on student loans, is on the drawdown and the company has shifted its focus on KreditBee product.

(d) Brief particulars of the management of the Company:

Management Details		
Name	Designation	Experience
Madhusudan Ekambaram	Director	1. Product Portfolio lead , Global e-commerce, Huawei technologies (48 months) 2. Solution Architect , Huawei technologies (84 months)
Karthikeyan Krishnaswamy	Director	1. Chief Technology Officer , NTT Solutions (12 Months) 2. System Architect , Huawei Technologies (96 Months) 3. Technical Lead , Innvo Solutions (60 Months)

Management Details		
Name	Designation	Experience
Vivek Veda	Director	1. Emerging Markets Consumer Research Analyst, Societe Generale (24 Months) 2. Analyst, Espirito Santo Investment Bank (12 Months) 3. Analyst, Edelweiss Capital (36 Months) 4. Assistant Manager, HSBC Global Banking and Markets (48 Months) 5. Consultant (Intership), S.S. Kothari Mehta & Co. (48 Months)

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

Sl. No.	Name of the Directors	Designation	Date of Birth	Address	DIN	PAN	Director of the company since
1	Madhusudan Ekambaram	Director	24/08/1981	No.296, Behind Jubilee College, Jinkethimmanahalli, Ramamurthy Nagar, Bengaluru 560036 KA IN	07442577	ALGPM8638M	March 16, 2016
2	Karthikeyan Krishnaswamy	Director	08/12/1980	K-701, SNN Raj Lake View Apts, 29th Main Road NS Palya Main Road, BTM Layout, Bengaluru 560076 KA IN	07449376	AREPK6920A	March 16, 2016
3	Vivek Veda	Director	22/05/1982	Flat No. 1073, Shoba Daisy Apartment, Bellandur, Green Glay Layout, Bangalore 560103 KA IN	07560229	AEMPV8498R	July 26, 2016
4	Adesh Gupta Kumar	Independent Director	11/09/1956	701, Tagore Avenue, Tagore Road, Santacruz (West), Mumbai - 400 054.	00020403	AACPG9490L	28/05/2019

5	Abhishek Singhvi	Independent Director	30/09/1974	B-803, Joy Valencia, Off J V L R, Jogeshwari East, Mumbai -400060	07972 535	ACZPS48 34P	28/05/2019
6	Gopalakrishna Gurrappa	Independent Director	11/03/1956	B 301-302, Lady Ratan Tower, Dainik Shivner Marg, Gandhi Nagar Behind Four Seasons Hotel Upper Worli Lower Mumbai Maharashtra 400018 India	06407 040	AAAPG6 780D	28/12/2020

(e) **Management perception of Risk Factors:**

I. REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.

Potential investors should be aware that receipt of the principal amount (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

II. THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.

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

III. TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS

Special tax considerations and legal considerations may apply to certain types of investors. Potential investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

IV. ACCOUNTING CONSIDERATIONS

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

V. THERE MAY BE DELAY OR FAILURE IN RECOVERING THE EXPECTED VALUE OF ASSETS CHARGED AS SECURITY

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents. The Investors recovery in

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

VI. MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

VII. LEGALITY OF PURCHASE

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

VIII. POLITICAL AND ECONOMIC RISK IN INDIA

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

IX. RISKS RELATED TO THE BUSINESS OF THE ISSUER

- (a) *Majority of the Issuer's loans are unsecured and the clients of these loans are of the high risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.*

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

As on December 31st, 2020, the gross NPA was Rs 59.32 crores on a net portfolio of Rs 611.65 Crores (including managed / securitized portfolio of Rs. 0 crores).

The Issuer cannot assure that the Issuer will be able to effectively control and reduce the level of the impaired loans in its total loan portfolio. The amount of the Issuer's reported non-performing loans may increase in the future as a result of growth in the total loan portfolio, and also due to factors beyond the Issuer's control, such as over-extended member credit that we are unaware of. Failure to manage NPAs or effect recoveries will result in operations being adversely affected.

The Issuer's current loan loss reserves may not be adequate to cover an increase in the amount

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

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

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

The Issuer's dependence upon automated systems to record and process transactions may increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

- (c) ***Loans due within one year account for almost all of the Issuer's interest income, and a significant reduction in short term loans may result in a corresponding decrease in its interest income.***

All of the loans the Issuer issues are due within approximately one year of disbursement. Any potential instability of the Issuer's interest income could materially and adversely affect the Issuer's results of operations and financial position.

The loans given by the issuer are at fixed interest rate, and the tenor of the underlying asset is from 62 days to One year which has provided stability to the portfolio and interest income and has also smoothened operating expense.

- (d) ***The Issuer is exposed to certain political, regulatory and concentration of risks***

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

- (e) ***Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.***

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the vehicle finance, banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

- (f) ***The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees***

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

- (g) ***The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position***

The Issuer maintains insurance coverage that it believes commensurate with its operations such as Directors' and officers' liability insurance other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition, there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to the Issuer on acceptable terms. A successful assertion of one or more large claims against the Issuer that exceeds its available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations.

- (h) ***Competition from banks and financial institutions, as well as state-sponsored social programs, may adversely affect our profitability and position in the Indian lending industry***

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

- (g) **Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:**

- (i) Statutory Dues: Nil

- (ii) Debenture and interest thereon: Nil
- (iii) Deposits and interest thereon: Nil
- (iv) Loans from banks and financial institutions and interest thereon: Nil

(h) **Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:**

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

(i) **Any default in annual filing of the Company under the Companies Act, 2013 or rules made thereunder: No**

2. **Particulars of the Offer:**

(i) Financial position of the Company for the last 3 financial year	Refer to financials given below
(ii) Date of passing of Board Resolution	Board Resolution dated December 24, 2020 and Board Committee (Borrowings) dated February 03, 2021.
(iii) Date of passing of resolution in general meeting, authorizing the offer of securities	February 04, 2021
(iv) Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures Class E5 Non-Convertible Debentures
(v) Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of INR 10,00,000/- (Indian Rupees Ten Lakh only) per Debenture. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
(vi) Name and address of the valuer who performed	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.

valuation of the security offered, and basis on which the price has been arrived at along with report of the Registered valuer	
(vii) Relevant date with reference to which the price has been arrived at	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
(viii) The class or classes of persons to whom the allotment is proposed to be made	Company/Individuals/Trust/Sole Proprietorship/Partnership Firm/HUF/Limited Liability Partnership
(ix) Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures]	Not applicable as the Debentures are non-convertible debt instruments
(x) The proposed time within which the allotment shall be completed	<p>The Debentures will be deemed to be allotted on the date of receipt of subscription money during the offer period (i.e February 05, 2020 to February 06, 2020), and the Company will ensure that the physical Debentures certificates will be furnished or demat are credited into the demat accounts of the holders of the Debentures ("Debenture Holders") within stipulated period under the regulation.</p> <p>In any case, the period within which the Debentures will be allotted will not exceed the maximum period of 60 days from the date of receipt of application money prescribed under the Companies Act, 2013.</p>
(xi) The names of the proposed allottees and the percentage of post Private Placement issue capital that may be held by them [not required in case of issue of	Not applicable as the Debentures are non-convertible debt instruments

non- convertible debentures];			
(xii) The change in control, if any, in the Company that would occur consequent to the Private Placement	Not applicable as the Debentures are non-convertible debt instruments		
(xiii) The number of persons to whom allotment on preferential basis/private placement / rights issue has already been made during the year (Financial year), in terms of number of securities as well as price	Annexure II attached		
(xiv) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable as the Debentures are non-convertible debt instruments		
(xv) Amount, which the Company intends to raise by way of securities	Up to INR 20,00,00,000/- (Indian Rupees Twenty Crore only)		
(xvi) Terms of raising of securities:	Duration, if applicable:	368 Months	
	Rate of Interest or dividend:	15% p.a	
	Mode of Payment	Electronic Transfer	
	Mode of Repayment	Electronic Transfer	
(xvii) Proposed time schedule for which the Issue/Private Placement Offer cum Application Letter is valid	Issue Open Date: February 05, 2021 Issue Closing Date: February 06, 2021		

(xviii) Purpose and objects of the Issue/Offer	The Proceeds of the Issuance will be utilized for the following purpose: 1. The funds raised will be utilized to originate and lend for consumer retail loans					
(xix) Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable					
(xx) Principal terms of assets charged as security, if applicable	1. Exclusive Charge on Hypothecated Receivables to the extent of 125%. 2. Corporate Guarantee extended by Finnovation Tech Solutions Private Limited					
(xxi) The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the ongoing concern status of the Company and its future operations	Not Applicable					
(xxii) The pre-issue and post issue shareholding pattern of the Company in the following pattern	Sl. No.	Category	Pre-issue		Post Issue	
			No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
	A	Promoter's Holding				
	1	Indian				
		Individual	10,000	1.52%	10,000	1.52%
		Bodies Corporate	7,46,333	98.68%	7,46,333	98.68%
		Sub-Total	75,63,330	100%	75,63,330	100%
	2	Foreign Promoters				
		Sub-Total (A)	75,63,330	100%	75,63,330	100%
	B	No-Promoters Holding				
	1	Institutional Investors				
	2	Non-Institutional Investors				

		Private Corporate Bodies				
		Directors and Relatives				
		Indian Public			-	
		Other [Including Non-Resident Indians (NRI's)]				
		Sub-Total (B)	75,63,330	100%	75,63,330	100%
		GRAND TOTAL (A + B)	75,63,330	100%	75,63,330	100%
(xxiii) Bank Accounts details for subscription of money	Account Name: Krazybee Services Private Limited Bank Name: ICICI Bank Ltd A/c no: 000205031116 IFSC Code: ICIC0000002 MICR 560532002 Address: Commercial Banking, 1 st Floor, West Wing, No.1 Commissariat Road, Sobha Pearl, Bangalore - 560025					

3. Mode of Payment for Subscription:

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

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

(i) Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Not Applicable
(ii) Details of any litigation or legal action	Not Applicable

pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the circulation of this Private Placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed			
(iii) Remuneration of directors (during the current year and last 3 (three) financial years)	Name of the Director		Remuneration (in Rs)
	2019-2020:		
	Vivek Veda	NIL	
	Madhusudan Ekambaram	NIL	
	Karthikeyan Krishnaswamy	NIL	
	2018-2019:		
	Vivek Veda	NIL	
	Madhusudan Ekambaram	NIL	
	Mahaveer Chaplot	NIL	
	Karthikeyan Krishnaswamy	NIL	
	2017-2018:		
	Vivek Veda	NIL	
	Madhusudan Ekambaram	NIL	
	Mahaveer Chaplot	NIL	
	Karthikeyan Krishnaswamy	NIL	
(iv) Related party transactions entered			

during the last 3 (three) financial years immediately preceding the year of circulation of this Private Placement offer cum application letter including with regard to loans made or, guarantees given or securities provided	Transaction	Related Party	31-Mar-20 (in lakhs)	31-Mar-19 (in lakhs)	31-Mar-18 (in lakhs)
	Sale of Services	Finnovation tech solutions Pvt Ltd.	17,771.19	2,627.26	11.29
		Kartbee Technologies Pvt Ltd	1,530.58	Nil	Nil
	Purchase of services	Finnovation tech solutions Pvt Ltd.	2,261.32	462.90	102.06
		Kartbee Technologies Pvt Ltd	180.86	Nil	Nil
	Securities premium	Finnov Private limited	3,438.26	18,461.54	3376.86
	Amount owed by related parties	Finnovation tech solutions Pvt Ltd.	298.52	957.26	220.22
		Kartbee Technologies Pvt Ltd	365.58	Nil	Nil
	Amount owed to related parties	Finnovation tech solutions Pvt Ltd.	-	-	9.79
	Amount owed to related parties	Finnov Pvt. Ltd.	0.02	0.02	722
	Reimbursement of share issue expense	Finnovation tech solutions Pvt Ltd.	-	-	20,000
	Borrowings from related party	Finnov Private Limited	14,136	-	-
	Issue of Non-Convertible Debentures (including accrued interest)	Sreenidhi Sattanatham	40.09	-	-
		Krishnaswamy Bhanumath	40.09	-	-
		Shanmuga Nursing Home	110.23	-	-
		Vani Jain	40.09	-	-
		Nutan Soudagar	20.04	-	-
		Finnov Private Limited	409.33	-	-
		Sreenidhi Sattanathan	3.41	-	-

	Finance Cost	Krishnaswamy Bhanumathi	3.41	-	-
		Shanmuga Nursing Home	7.13	-	-
		Vani Jain	3.41	-	-
		Nutan Soudagar	0.81	-	-
(v) Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of private placement basis offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	Not Applicable				
(vi) Details of any inquiry, inspections or investigations initiated or conducted under the Companies	Not Applicable				

<p>Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of Private Placement offer cum application letter in the case of the Company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the Private Placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries</p>	
<p>(vii) Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company</p>	<p>Not Applicable</p>

5. Financial Position of the Company:

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

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

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital as on March 31, 2019		INR	
	Authorised			
	Equity Shares of Rs. 10 each		1,00,00,000	
	TOTAL		1,00,00,000	
	Issued, Subscribed and Fully Paid- up			
	Equity Shares of Rs. 10 each, fully paid-up		75,63,330	
	TOTAL		75,63,330	
Size of the Present Offer	Up to INR 14,35,00,000/- (Indian Rupees Indian Rupees Fourteen Crore and Thirty five Lakhs only only)			
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	INR 75,63,330 /- (Indian Rupees Seventy Five Lakhs Sixty Three Thousand Three Hundred and Thirty Only) Not Applicable			
Share Premium Account: a. Before the offer: b. After the offer:	Rs. 2,56,49,72,974/- Rs. 2,56,49,72,974/-			
Details of the existing share capital of the Issuer in tabular form, indicating therein with regard to each allotment, the date of the allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.:				
Date of Allotment	No. of Shares allotted	Face value of shares	Issue Price	Form of Consideration
March 16, 2016	10	10/-	10	Cash
March 16, 2016	9990	10/-	10	Cash
August 16, 2016	10408	10/-	3162	Cash
July 28, 2017	18822	10/-	3162	Cash
November 17, 2017	88312	10/-	3162	Cash
September 12, 2018	41468	10/-	3500	Cash
November 15, 2018	144440	10/-	3500	Cash
January 11, 2019	100665	10/-	3500	Cash
March 1, 2019	203171	10/-	3500	Cash
March 28,2019	39240	10/-	3500	Cash
June 12, 2019	99807	10/-	3500	Cash

Shareholding pattern of the Issuer

Sr. No.	Name of the Shareholder / Particulars	Class	Total Number of equity shares	Total percentage (%) of Shareholding	Number of shares held in Demat Form
1	Karthikeyan Krishnaswamy	Equity	10	0.001%	Nil
2	Madhusudan Ekambaram	Equity	9990	1.32%	Nil
3	Finnov Private Limited	Equity	746333	98.67%	Nil

Details of allotments made by the Company in the last one year prior to the date of this Private Placement Offer cum Application Letter for consideration other than cash and details of the consideration in each case.	Not Applicable												
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of private placement Offer cum Application Letter	<table><tr><th>FY</th><th>PBT (in INR Cr)</th><th>PAT (in INR Cr)</th></tr><tr><td>FY 2020</td><td>64.35</td><td>41.97</td></tr><tr><td>FY 2019</td><td>11.89</td><td>8.30</td></tr><tr><td>FY 2018</td><td>(1.21)</td><td>(1.21)</td></tr></table>	FY	PBT (in INR Cr)	PAT (in INR Cr)	FY 2020	64.35	41.97	FY 2019	11.89	8.30	FY 2018	(1.21)	(1.21)
FY	PBT (in INR Cr)	PAT (in INR Cr)											
FY 2020	64.35	41.97											
FY 2019	11.89	8.30											
FY 2018	(1.21)	(1.21)											
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	Nil												

<p>A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Private Placement Offer cum Application Letter</p>	<p>Annexure I</p>
<p>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement Offer cum Application Letter</p>	<p>Annexure I</p>
<p>Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company</p>	<p>Not Applicable</p>

6. DECLARATION (To be provided by the Directors)

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

I am authorized by the Board Committee (Borrowings) of the Directors of the Company *vide* resolution no. 05 dated February 03, 2021 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Private Placement Offer cum Application Letter has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

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

For Krazybee Services Private Limited

Sd/-

Authorised Signatory

Name: Vivek Veda

Title: Director

DIN: 07560229

Date: February 05, 2020

Place: Bangalore

Enclosed

Copy of Board Resolution

Copy of Shareholders Resolution

Application Form

PART – B
(To Be filled by the applicant)

Sl. No.	Particulars	Details
1	Name	
2	Father's Name	
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	
4	Phone Number, if any	
5	Email ID, if any	
6	PAN Number	
7	Bank Account Details	
8	Number of Non-Convertible Debentures subscribed	
9	Total value of Non-Convertible Debentures subscribed	

Signature

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

ANNEXURE I

KrazyBee Services Private Limited
Balance sheet as at March 31, 2020
(All amounts in Rupees lakhs, unless otherwise stated)

	Notes	As at March 31, 2020	As at March 31, 2019
Equities and liabilities			
Shareholders' funds			
Share capital	3	75.63	65.65
Reserves and surplus	4	30,559.57	22,879.79
Non-current Liabilities			
Long-Term Borrowings	5	19,048.88	937.69
Long-Term Provisions	6	28.96	14.87
Current liabilities			
Short-term borrowings	5	27,441.12	6,088.54
Trade payables	7	141.07	82.69
Other current liabilities	8	33,894.38	5,985.50
Short-term provisions	6	3,524.60	764.34
TOTAL LIABILITIES		1,14,714.21	36,819.07
Assets			
Non-current assets			
Property, Plant and Equipment (Tangible Assets)	10	180.79	78.85
Intangible Assets	10	24.25	27.81
Non-Current Investments	9	-	100.00
Deferred tax asset (net)	27	79.06	34.61
Long term loans and advances	11	101.76	52.70
Receivables under financing activity	15	64.29	58.75
Other non-current assets	12	-	150.00
Current assets			
Current investments	9	2,541.25	4.05
Trade receivables	13	682.84	1,383.09
Cash and bank balances	14	10,026.09	8,085.66
Receivables under financing activity	15	95,682.93	24,447.23
Short term loans and advances	11	1,270.41	430.11
Other current assets	16	4,060.54	1,956.21
TOTAL ASSETS		1,14,714.21	36,819.07

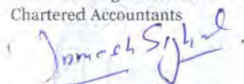
Summary of significant accounting policies

2

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For V.R.ASSOCIATES
ICAI Firm Registration No. : 001239C
Chartered Accountants



UNMESH SINGHAL

Partner
Membership No.: 506725

For and on behalf of the board of directors of
KrazyBee Services Private Limited

MADHUSUDAN
EKAMBARAM
Director
DIN: 07442577

KARTHIKEYAN
KRISHNASWAMY
Director
DIN: 07449376

Place : Noida
Date: July 06, 2020

Place : Bangalore
Date: July 06, 2020

KrazyBee Services Private Limited
Balance sheet as at March 31, 2019
(All amounts in Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2019	As at March 31, 2018
Equities and liabilities			
Shareholders' funds			
Share capital	3	65,65,260	12,75,420
Reserves and surplus	4	2,28,79,79,168	35,88,50,282
Non-current Liabilities			
(a) Non Convertible debentures	6	4,29,32,075	-
(b) Long-Term Borrowings	5	5,08,37,450	-
(c) Long-Term Provisions	7	14,87,256	2,76,770
Current liabilities			
Short-term borrowings	5	60,88,54,134	-
Trade payables	8	82,68,516	1,48,32,114
Other current liabilities	9	59,85,50,311	11,06,89,702
Short-term provisions	7	7,64,33,605	91,74,738
TOTAL LIABILITIES		3,68,19,07,775	49,50,99,026
Assets			
Non-current assets			
(a) Property, Plant and Equipment	11		
(i) Tangible Assets		78,84,918	-
(ii) Intangible Assets		27,80,685	-
(b) Non-Current Investments	10	7,40,77,489	1,45,29,718
(c) Long term loans and advances	12	52,70,000	-
(d) Deferred tax asset (net)	28	34,61,100	-
Current assets			
Current investments	10	4,04,714	17,41,04,000
Trade receivables	13	13,83,09,491	42,62,990
Cash and bank balances	14	75,94,89,827	2,93,66,380
Receivables under financing activity	15	2,44,91,06,243	24,92,45,529
Other current assets	16	24,11,23,308	2,35,90,409
TOTAL ASSETS		3,68,19,07,775	49,50,99,026

Summary of significant accounting policies

The accompanying notes are an integral part of these financial statements.

2

As per our report of even date

For V.R.ASSOCIATES

ICAI Firm Registration No.: 001239C
Chartered Accountants


UNMESH SINGHAL
Partner
Membership No.: 506725

UDIN : 19506725AAAADE3109

Place : Delhi
Date: June 25, 2019

For and on behalf of the board of directors of
KrazyBee Services Private Limited



MADHUSUDAN EKAMBARAM
Director
DIN: 07442577



KARTHIKEYAN KRISHNASWAMY
Director
DIN: 07449826


Pallavi S Lingaraju
Company Secretary
M No 56733

Place : Bangalore
Date: June 25, 2019

KrazyBee Services Private Limited
Statement of Profit & Loss for the year ended March 31, 2020
(All amounts in Rupees lakhs, unless otherwise stated)

	Notes	March 31, 2020	March 31, 2019
Income:			
Revenue from operations	17	40,141.43	5,874.44
Other Income	18	105.34	-
Total revenue		40,246.77	5,874.44
Expenses:			
Employee benefits expense	19	766.99	608.24
Finance cost	20	7,168.56	383.56
Loan losses and provisions	21	19,961.45	1,814.65
Depreciation and amortization expense	22	74.52	20.16
Other expenses	23	5,840.19	1,858.65
Total expense		33,811.71	4,685.26
Profit before taxes		6,435.06	1,189.19
Tax expense			
Current tax expense		2,221.19	394.05
Deferred tax Credit		(44.45)	(34.61)
Tax in respect of earlier years		61.79	-
Total tax expense		2,238.53	359.44
Profit for the year after taxes		4,196.53	829.74
Earnings per share [nominal value of share: Rs. 10 (2019: Rs.10)]			
Basic and diluted (In Rs.)	24	569.64	339.58
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For V.R.ASSOCIATES
ICAI Firm Registration No. : 061239C
Chartered Accountants


UNMESH SINGHAL
Partner
Membership No. : 506725

For and on behalf of the board of directors of
KrazyBee Services Private Limited

**MADHUSUDAN
EKAMBARAM**
Director
DIN : 07442577

**KARTHIKEYAN
KRISHNASWAMY**
Director
DIN: 07449376

Place : Noida
Date: July 06, 2020

Place : Bangalore
Date: July 06, 2020

KrazyBee Services Private Limited
Statement of Profit & Loss for the year ended March 31, 2019
(All amounts in Indian Rupees, unless otherwise stated)

	Notes	March 31, 2019	March 31, 2018
Income:			
Revenue from operations	17	57,87,22,317	3,05,31,102
Other Income	18	87,22,676	51,78,155
Total revenue		58,74,44,993	3,57,09,257
Expenses:			
Employee benefits expense	19	6,08,01,022	90,36,454
Finance cost	20	2,69,56,212	72,60,304
Loan losses and provisions	21	18,14,64,277	1,33,93,148
Depreciation and amortization expense	22	20,16,574	-
Other expenses	23	19,72,88,282	1,81,48,975
Total expense		46,85,26,367	4,78,38,881
Profit / (Loss) before taxes		11,89,18,626	(1,21,29,624)
Tax expense			
Current tax expense		3,94,05,000	-
Deferred tax Charge/ (Credit)		(34,61,100)	-
Total tax expense		3,59,43,900	-
Profit/(Loss) for the period after taxes		8,29,74,726	(1,21,29,624)
Earnings/ Loss per share [nominal value of share: Rs. 10 (2018: Rs.10)]	24		
Basic and diluted		339.86	(183.64)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

As per our report of even date.

For V.R.ASSOCIATES
ICAI Firm Registration No.: 001239C
Chartered Accountants

UNMESH SINGHAL
Partner
Membership No: 506725

UDIN: 19506725AAAADE3109

Place: Delhi
Date: June 25, 2019

For and on behalf of the board of directors of
KrazyBee Services Private Limited

[Signature]

MADHUSUDAN EKAMBARAM
Director
DIN : 07442577

[Signature]

KARTHIKEYAN
KRISHNASWAMY
Director
DIN: 07449370



Place : Bangalore
Date: June 25, 2019

Pallavi S Lingappa
Pallavi S Lingappa
Company Secretary
M No. 56733

KrazyBee Services Private Limited
Cash Flow Statement for the year ended March 31, 2020
(All amounts in Rupees lakhs, unless otherwise stated)

	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flow from operating activities		
Profit before tax	6,373.27	1,189.19
Adjustments for:		
Depreciation and amortisation	74.52	20.17
Foreign exchange loss	438.66	-
Provision for mark-to-market losses on derivatives	(94.89)	-
Interest expense	7,168.56	269.56
Interest income	(61.99)	(26.82)
Dividend from investments	-	(20.24)
Profit from sale of investments	(20.82)	(40.16)
Cash generated from operation before working capital changes	13,877.31	1,391.70
Working capital changes:		
Decrease / (Increase) in trade receivables	700.25	(1,340.47)
Increase in long-term loans and advances	(113.35)	(52.70)
Increase in short-term loans and advances	(69,456.90)	(22,197.87)
Increase in current assets	(1,983.90)	(1,959.85)
Increase in other current liabilities	676.13	327.84
Increase in long-term provisions	14.09	12.10
Increase in short-term provisions	539.07	563.54
Increase / (Decrease) in trade payables	58.38	(65.64)
Cash generated used in operations	(55,688.92)	(23,321.35)
Direct taxes paid	2,560.35	285.00
Net cash used in operating activities (A)	(58,249.27)	(23,606.35)
Cash flow from investing activities		
Purchase of fixed assets including capital advances	(172.89)	(126.82)
Dividend from investments	-	20.24
Profit from sale of investments	20.82	40.16
Interest on fixed deposits	46.45	10.60
Investment in fixed deposit and Bonds	(585.30)	(734.00)
Maturity of fixed deposits	392.74	150.48
Foreign exchange loss	(438.66)	-
(Investment) in/ Proceeds from Mutual Funds & Bond	(2,537.20)	1,736.99
Net cash (used) in/generated from investing activities (B)	(3,274.04)	1,097.65
Cash flow from financing activities		
Issue of share capital	9.98	52.90
Securities premium	3,483.26	18,461.54
Proceeds from short term borrowings (Gross)	36,115.00	7,600.00
Repayment of Short term borrowings (Gross)	(14,762.41)	(2,481.87)
Proceeds from long term borrowings (Gross)	22,136.00	1,500.00
Repayment of Long term borrowings (Gross)	(2,353.77)	-
Proceeds from Overdraft facility (Gross)	8,000.00	2,907.80
Repayment of Overdraft facility (Gross)	(3,014.48)	-
Proceeds from issue of debenture (Gross)	25,720.00	2,000.00
Repayment of debentures (Gross)	(5,329.20)	-
Interest Expense	(6,986.79)	(230.44)
Net cash generated from financing activities (C)	63,017.59	29,809.93
Net increase in cash and cash equivalents (A+B+C)	1,494.28	7,301.23
Cash and cash equivalents at the beginning of the year	7,594.89	293.66
Cash and cash equivalents at the end of the year	9,089.17	7,594.89



KrazyBee Services Private Limited
Cash Flow Statement for the year ended March 31, 2019
(All amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2019	For the year ended March 31, 2018
Cash flow from operating activities		
Profit / (loss) before tax	11,89,18,626	(1,21,29,624)
Adjustments for:		
Depreciation and amortisation	20,16,574	-
Interest expense	2,69,56,212	72,60,304
Interest income	(26,81,700)	(6,86,396)
Dividend from investments	(20,24,419)	(20,78,104)
Profit from sale of investments	(40,16,228)	(11,74,024)
Operating profit/(loss) before working capital changes	13,91,69,065	(88,07,845)
Adjustments for:		
Decrease/(increase) in trade receivables	(13,40,46,501)	12,97,83,512
Decrease/(increase) in long-term loans and advances	(52,70,000)	-
Decrease/(increase) in short-term loans and advances	(2,19,98,60,713)	1,95,06,15,185
Increase / (decrease) in other current liabilities	3,27,83,889	(37,71,70,908)
Increase / (decrease) in long-term provisions	12,10,486	(9,33,716)
Increase / (decrease) in short-term provisions	5,63,53,870	(5,80,84,130)
Increase / (decrease) in trade payables	(65,63,598)	2,13,95,712
Decrease / (Increase) in Current Assets	(21,59,10,702)	19,39,42,490
Cash generated from / (used in) operations	(2,33,21,34,204)	1,85,07,40,299
Direct taxes paid	2,85,00,001	-
Net cash flow from operating activities (A)	(2,36,06,34,205)	1,85,07,40,299
Cash flow from investing activities		
Purchase of fixed assets including capital advances	(1,26,82,177)	-
Dividend from investments	20,24,419	20,78,104
Profit from sale of investments	40,16,228	11,74,024
Interest on fixed deposits	10,59,502	6,86,396
Investment in fixed deposit and Bonds	(5,95,47,772)	(1,45,29,718)
Maturity of fixed deposits	-	5,95,47,772
(Investment) in/ Proceeds from Mutual Funds & Bond	17,36,99,286	(17,41,04,000)
Net cash flow from investing activities (B)	10,85,69,486	(12,51,47,422)
Cash flow from financing activities		
Issue of share capital	52,89,840	10,71,340
Securities premium	1,84,61,54,160	33,76,86,368
Proceeds from short term borrowings (Gross)	76,00,00,000	-
Repayment from Short term borrowings (Gross)	(24,81,87,315)	-
Proceeds from long term borrowings (Gross)	15,00,00,000	-
Proceeds from Overdraft facility (Gross)	29,07,80,159	-
Proceeds from issue of debenture (Gross)	20,00,00,000	-
Interest Expense	(2,18,48,678)	(72,60,304)
Net cash flow from financing activities (C)	2,98,21,88,166	33,14,97,404
Net Increase in cash and cash equivalents (A+B+C)	73,01,23,447	2,05,70,90,282
Cash and cash equivalents at the beginning of the year	2,93,66,380	4,493
Cash and cash equivalents at the end of the year	75,94,89,827	2,05,70,94,775
Components of cash and cash equivalents		
Cash on hand	1,50,499	-
With Banks		
- on current account	75,93,39,328	2,93,66,380
deposits with original maturity of less than three months	-	-
Total cash and cash equivalents (note 11)	75,94,89,827	2,93,66,380
Summary of significant accounting policies (Refer Note 2)		

The accompanying notes are an integral part of these financial statements.

As per our report of even date:

For V.R.ASSOCIATES
ICAI Firm Registration No. : 001239C
Chartered Accountants

UNMESH SINGHAL
Partner
Membership No.: 506725

Place : Delhi
Date: June 25, 2019

UDIN : 19506725AAAADE3109

For and on behalf of the board of directors of
KrazyBee Services Private Limited

[Signature]

MADHUSUDAN EKAMBARAM
Director
DIN : 07442577

Place : Bangalore
Date: June 25, 2019

KABIR KRAYAN
KRISHNASWAMI
Director
DIN: 07449376



[Signature]
Rajav. S. Lingaraju
Company Secretary
M No. 56733

Annexure II

Sr. No.	Person/Company/Body Corporate	Number of Securities allotted	Type of Securities Alloted	Face Value of Each Security (in INR)	Aggregate Value of Security (in INR)	Preferential basis/ Private Placement/ Rights Issue
1	Aviator Emerging Market Fund	40	Class E1 Non-Convertible Debentures	10,00,000	4,00,00,000	Private Placement
2	Micro Labs Limited	100	Class E2 Non-Convertible Debentures	10,00,000	10,00,00,000	Private Placement
3	Vivriti Capital Private Limited	1,00,00,000	Class E3 Non-Convertible Debentures	10	10,00,00,000	Private Placement
4	Ratan Singh Bolia	2	Class F1 Non-Convertible Debentures	10,00,000	20,00,000	Private Placement
5	Rachit Agarwal	2	Class F1 Non-Convertible Debentures	10,00,000	20,00,000	Private Placement
6	Confluent Techsol LLP	4	Class F1 Non-Convertible Debentures	10,00,000	40,00,000	Private Placement
7	Babita Goyal	4	Class F1 Non-Convertible Debentures	10,00,000	40,00,000	Private Placement
8	Rajesh Kumar Goyal	2	Class F1 Non-Convertible Debentures	10,00,000	20,00,000	Private Placement
9	Chandrakala Goyal	4	Class F1 Non-Convertible Debentures	10,00,000	40,00,000	Private Placement
10	Jagruti Rekhchand Jain	5	Class F1 Non-Convertible Debentures	10,00,000	50,00,000	Private Placement
11	Kalpana Kumari	2	Class F1 Non-Convertible Debentures	10,00,000	20,00,000	Private Placement
12	Namrata Kumari	5	Class F1 Non-	10,00,000	50,00,000	Private Placement

			Convertible Debentures			
13	Sangeeta Ashwin Prabhu	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
14	Ranjeet Singh Chordia	9	Class F1 Non- Convertible Debentures	10,00,000	90,00,000	Private Placement
15	Anil Kumar Jain	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
16	Anand H Patil	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
17	YSMM HUF	5	Class F1 Non- Convertible Debentures	10,00,000	50,00,000	Private Placement
18	Melarkode Vishwanath Ramnarayan	5	Class F1 Non- Convertible Debentures	10,00,000	50,00,000	Private Placement
19	Pranay Jain HUF	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
20	Ratan Gobind Daryanani	5	Class F1 Non- Convertible Debentures	10,00,000	50,00,000	Private Placement
21	Vallari Viraj Londhe	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
22	Shrikant Khandekar	1	Class F1 Non- Convertible Debentures	10,00,000	10,00,000	Private Placement
23	Vishal Lohia	6	Class F1 Non- Convertible Debentures	10,00,000	60,00,000	Private Placement
24	Purushothaman M N	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
25	Vijay Prakash	4	Class F1 Non- Convertible Debentures	10,00,000	40,00,000	Private Placement
26	Nutan Soudagar	4	Class F1 Non-	10,00,000	40,00,000	Private Placement

			Convertible Debentures			
27	Vani Jani	6	Class F1 Non- Convertible Debentures	10,00,000	60,00,000	Private Placement
28	Sushil Muhnot	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
29	Paresh Mehta	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
30	Ramita Mehta	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
31	Devanshi Kapoor	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
32	Dhirendra Singh	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
33	Pratap Surendra Reddy	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
34	Hemani Pradip Shah	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
35	Sidharth Vishwanathan	6	Class F1 Non- Convertible Debentures	10,00,000	60,00,000	Private Placement
36	Niti Singhvi	6	Class F1 Non- Convertible Debentures	10,00,000	60,00,000	Private Placement
37	Shailja Bhalotia	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
38	Bhanwarlal Mundra HUF	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
39	Anoma Law Group LLP	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
40	Pratik Jain	2	Class F1 Non-	10,00,000	20,00,000	Private Placement

			Convertible Debentures			
41	Sharat Chandra Konatham	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
42	Ranu Khandelwal	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
43	Mamta Singh	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
44	Deepa Nayak	3	Class F1 Non- Convertible Debentures	10,00,000	30,00,000	Private Placement
45	Pramod S M	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
46	Anirudh Muchhal HUF	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
47	V Sattanathan	1	Class F1 Non- Convertible Debentures	10,00,000	10,00,000	Private Placement
48	Madhusudan Ekambaram	9	Class F1 Non- Convertible Debentures	10,00,000	90,00,000	Private Placement
49	Harshad Laxmidas Dawda	4	Class F1 Non- Convertible Debentures	10,00,000	40,00,000	Private Placement
50	Mahendra Singh Mehta	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
51	Nitin Agarwal	2	Class F1 Non- Convertible Debentures	10,00,000	20,00,000	Private Placement
52	Vivriti Capital Private Limited	1,00,00,000	Class E4 Non- Convertible Debentures	10	10,00,00,000	Private Placement