

NOTICE OF (03/2025-26) EXTRA ORDINARY GENERAL MEETING

To
Shareholders;
Board of Directors;
Statutory Auditors;
Secretarial Auditors; and
Debenture Trustees.

SHORTER NOTICE IS HEREBY GIVEN THAT THE (03/2025-26) EXTRA ORDINARY GENERAL MEETING ("EOGM") OF THE MEMBERS OF EASY HOME FINANCE LIMITED WILL BE HELD ON SATURDAY, JANUARY 17, 2026 AT 01.00 P.M. ('IST') THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

SPECIAL BUSINESS:

ITEM NO. 01: TO APPROVE THE OFFER AND ISSUANCE OF FULLY PAID-UP EQUITY SHARES BY WAY OF PRIVATE PLACEMENT AND TO APPROVE OFFER DOCUMENT TO BE ISSUED TO THE IDENTIFIED SUBSCRIBERS:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of section 23, 42, 62 and in compliance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification thereto or re-enactment thereof for the time being in force) and pursuant to the relevant provisions of the memorandum of association and articles of association of the Company and all applicable rules, regulations and guidelines issued by the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and, subject to all necessary approvals, consents, permissions and/or sanctions of any other statutory or regulatory authorities, if required and/or any third party, if applicable/ required and subject to such terms and conditions as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions, consent of the shareholders of the Company be and is hereby accorded for the issue, offer and allotment of 1,17,36,172 (One Crore Seventeen Lakh Thirty Six Thousand One Hundred Seventy Two Only) Fully Paid-up Equity Shares of the Company ("Subscription

EASY HOME FINANCE LIMITED

REG. OFFICE: 302, 3rd Floor, SAVOY CHAMBERS,
DATTATRAY ROAD & V. P. ROAD (EXTN.),
SANTACRUZ WEST, MUMBAI - 400054

CIN: U74999MH2017PLC297819
WEBSITE : www.easyhomefinance.in
EMAIL : contact@easyhomefinance.in

TOLL FREE: 1800 303 279
TEL: +91 22 3550 3442
TEL: +91 22 3521 0487



Shares") of Face Value INR 10/- (Rupees Ten only) each, amounting to INR 11,73,61,720/- (Rupees Eleven Crore Seventy Three Lakhs Sixty One Thousand Seven Hundred and Twenty only), through private placement on a preferential basis ("Proposed Private Placement") at a premium of INR 225/- (Rupees Two Hundred Twenty Five only) each, amounting to INR 264,06,38,700/- (Rupees Two Hundred Sixty Four Crore Six Lakh Thirty Eight Thousand Seven Hundred only) with a total issue size being INR 275,80,00,420/- (Rupees Two Hundred Seventy Five Crore Eighty Lakh Four Hundred and Twenty only) to the below mentioned subscribers ("Identified Subscribers") and on such other terms and conditions as may be agreed with the identified subscribers:

Sr. No.	Identified subscriber	Number of Fully paid shares to be subscribed
1	Name: Investcorp Private Equity Fund III - Investcorp Growth Equity Fund PAN: AABTI9937R Address: Unit No 02 6 th Floor Godrej BKC, C 68 G BLOCK Bandra Kurla Complex, Bandra East - 400051 Mumbai.	73,88,936 (Seventy Three Lakh Eighty Eight Thousand Nine Hundred Thirty Six)
2	Name: Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund PAN: AACTI0332D Address: Unit No 02 6 th Floor Godrej BKC, C 68 G BLOCK Bandra Kurla Complex, Bandra East - 400051 Mumbai.	11,21,702 (Eleven Lakh Twenty One Thousand Seven Hundred Two)
3	Name: Claypond Capital Partners Private Limited PAN: AALCC8475B Address: #24/1, 15th Floor, J W Marroitt, Bangalore G.P.O., Bangalore, Bangalore, Karnataka, India, 560001	4,25,532 (Four Lakh Twenty Five Thousand Five Hundred Thirty Two)
4	Name: SMBC Asia Rising Fund PAN: ABOCS0211P Address: 5 Temasek Boulevard, #17-01, Suntec Tower Five, Singapore (038985).	10,63,830 (Ten Lakh Sixty Three Thousand Eight Hundred Thirty)



5	Name: Shreyans Gangwal PAN: ANVPG4537G Address: Tower D3, Flat #1222, Divyasree 77 Place, Yemalur, Bangalore – 560037	4,255 (Four Thousand Two Hundred Fifty Five)
6	Name: Prachi Modi PAN: CPLPM4139L Address: 85 Subhash Nagar, Road Number 3, Udaipur – 313002	8,511 (Eight Thousand Five Hundred Eleven)
7	Name: Pranay Shetty PAN: CGKPS8298A Address: 101, Aravind Residency, 6th Main, 1st Cross, Indiranagar II Stage, Bangalore 560038	2,128 (Two Thousand One Hundred Twenty Eight)
8	Name: Arpit Surana PAN: AVXPA0461D Address: B305 - Parasmani Regency, 2nd Block Jayanagar, Bangalore – 560011	8,511 (Eight Thousand Five Hundred Eleven)
9	Name: Udit Ahuja PAN: AVXPA0461D Address: #19, Second Floor, New Grace Villa, Brunton Cross Road, Ashok Nagar, Bangalore - 560025	2,128 (Two Thousand One Hundred Twenty Eight)
10	Name: Sekhar Garisa PAN: AHTPG7362F Address: P 41, Diamond District, Old Airport Road, Kodihalli, near Royal Orchid Hotel, Indiranagar II Stage, H.A.L II Stage, Bengaluru, Karnataka – 560008.	8,511 (Eight Thousand Five Hundred Eleven)
11	Name: 360 ONE Private Equity Fund – Series 2A PAN: AAATZ3430B Address: 5 th Floor, 360 One Centre, Kamala City Senapati, Bapat Marg, Delisle Road, Lower Parel(W), Mumbai – 400013.	17,02,128 (Seventeen Lakh Two Thousand One Hundred Twenty Eight)

RESOLVED FURTHER THAT the valuation reports: (a) dated January 16, 2025 issued by Mr. Rakesh Kumar Tulsyan, Registered Valuer and (b) dated January 16, 2025, issued by M/s Navigant Corporate Advisors Limited, Merchant Banker, each placed in the meeting, be and is hereby perused and taken on record.



RESOLVED FURTHER THAT the draft of Private Placement Offer cum Application Letter (the "PPOAL") in Form PAS-4 including Annexures forming part of it and Form PAS-5, in accordance with Section 42 of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other documents, as circulated and placed before the members, be and is hereby approved for circulation to the Identified Subscribers for preferential allotment within such time as prescribed by law and the relevant authorities and the same has been taken on record.

RESOLVED FURTHER THAT the Company do record the name of the Identified Subscribers and maintain such record of private placement offer of the Subscription Shares in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted to the Identified Subscriber pursuant to the Proposed Private Placement allotment shall rank pari passu with the existing equity shares of the Company, in all respects, including dividend, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and such other terms, if any, as may be agreed among the Company and the Identified Subscribers.

RESOLVED FURTHER THAT monies received by the Company from the Subscribers as share application monies to allot Subscription Shares, pursuant to the Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT Mr. Rohit Chokhani, Managing Director or Mr. Mihir Suresh Maniar, Company Secretary of the Company, be and are hereby severally authorized to make any corrections, amendments, deletions, additions in the letter of offer in relation to the Proposed Private Placement and to give any information, explanation, declaration and confirmations as may be required by concerned authorities.

RESOLVED FURTHER THAT any directors or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to provide copies of the aforesaid resolutions or extracts thereof, certified as true, as may be required execute all such documents and writings, as it may deem necessary or incidental to the aforesaid resolution, and to sign and file all necessary forms and other necessary documents as may be required by the statutory authorities including the relevant forms to the Registrar of Companies, Mumbai, and to do all such acts, deeds, matters and things that are ancillary to give effect to the aforesaid resolution."



**By order of the Board
For Easy Home Finance Limited**



**Mihir Suresh Maniar
Company Secretary**

Date: January 16, 2026
Place: Mumbai



NOTES:

1. Pursuant to Circular No. 20/2020 dated May 5, 2020 read with Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA Circulars"), the 3rd Extra-ordinary General Meeting of the Company for the Financial Year 2025-26 (EoGM) is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Facility, which does not require physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company, 302, 3rd floor, Savoy Chambers, Dattatray Road & V.P. Road (Extn), Santacruz West, Mumbai - 400054.
2. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Act will not be available for the 3rd EoGM of FY 2025-26 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of Members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Explanatory Statement pursuant to Section 102 (1) of the Act, relating to special business to be transacted at the meeting is annexed hereto and forms part of this Notice.
6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, if any shall be open for inspection till the date of the meeting without any fees by the Members at the Registered Office of the Company.



7. The members who have not yet registered their e-mail ids with the Company may contact Mr. Mihir Suresh Maniar, Company Secretary at cs@easyhomefinance.in for registering their e- mail ids on or before the date of the meeting.
8. Members in need of any assistance with respect to participating in the meeting can contact Mr. Mihir Suresh Maniar, Company Secretary on cs@easyhomefinance.in.
9. The facility of joining the meeting shall be kept open at least 15 minutes before the scheduled time to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
10. The Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act.
11. Designated e-mail id to convey vote when a poll is required is cs@easyhomefinance.in.



**EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION
ACCOMPANYING THE NOTICE PURSUANT TO SECTION 102 (1) OF THE
COMPANIES ACT, 2013**

As required by Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 01 of the accompanying notice dated January 16, 2026.

The proposal to offer, issue and allotment of 1,17,36,172 (One Crore Seventeen Lakh Thirty Six Thousand One Hundred Seventy Two Only) Fully paid-up equity shares of the Company at the price of INR 235/- (face value of INR 10/- each per share and Premium amounting to INR 225/- per share) amounting to INR 275,80,00,420/- (Rupees Two Hundred Seventy Five Crore Eighty Lakh Four Hundred and Twenty only), is approved by the Board at its Board Meeting held on January 16, 2026.

Following is the list of the subscriber ("**Identified Subscriber**") to whom the shares will be offered through this private placement.

Name & Address of the offeree	Class of Security	No. of shares Offered	Nominal Value	Consideration Payable (Amount in INR)
Name: Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund Address: Unit No 02, 6 th Floor. Godrej BKC, C 68 G BLOCK Bandra Kurla Complex, Bandra East - 400051 Mumbai.	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	73,88,936	INR 10/-	173,63,99,960/-
Name: Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	11,21,702	INR 10/-	26,35,99,970/-



Address: Unit No 02, 6 th Floor Godrej BKC, C 68 G BLOCK Bandra Kurla Complex, Bandra East - 400051 Mumbai.				
Name: Claypond Capital Partners Private Limited Address: #24/1, 15th Floor, J W Marroitt, Bangalore G.P.O., Bangalore, Bangalore, Karnataka, India, 560001	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	4,25,532	INR 10/-	10,00,00,020/-
Name: SMBC Asia Rising Fund Address: 5 Temasek Boulevard, #17-01, Suntec Tower Five, Singapore (038985).	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	10,63,830	INR 10/-	25,00,00,050/-
Name: Shreyans Gangwal Address: Tower D3, Flat #1222, Divyasree 77 Place, Yemalur, Bangalore - 560037	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	4,255	INR 10/-	9,99,925/-
Name: Prachi Modi Address: 85 Subhash Nagar, Road Number 3, Udaipur - 313002	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	8,511	INR 10/-	20,00,085/-



Name: Pranay Shetty Address: 101, Aravind Residency, 6th Main, 1st Cross, Indiranagar II Stage, Bangalore 560038	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	2,128	INR 10/-	5,00,080/-
Name: Arpit Surana Address: B305 Parasmani Regency, 2nd Block Jayanagar, Bangalore - 560011	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	8,511	INR 10/-	20,00,085/-
Name: Udit Ahuja Address: #19, Second Floor, New Grace Villa, Brunton Cross Road, Ashok Nagar, Bangalore - 560025	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	2,128	INR 10/-	5,00,080/-
Name: Sekhar Garisa Address: P 41, Diamond District, Old Airport Road, Kodihalli, near Royal Orchid Hotel, Indiranagar II Stage, H.A.L II Stage, Bengaluru, Karnataka - 560008.	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	8,511	INR 10/-	20,00,085/-
Name: 360 ONE Private Equity Fund - Series 2A Address: 5 th Floor, 360 One Centre, Kamala City Senapati, Bapat Marg, Delisle Road, Lower Parel(W), Mumbai - 400013.	Fully Paid-up Equity Shares of face value of INR 10 each issued at a premium of INR 225 per share	17,02,128	INR 10/-	40,00,00,080/-



Pursuant to Section 42 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any statutory modification thereto or re-enactment thereof a Company making an offer or an invitation to subscribe to securities through private placement, is required to obtain prior approval of the shareholders by way of special resolution, for each of the offers or invitations.

The board of directors recommends passing of the special resolution as set out in the notice.

The concern or interest, financial or otherwise in respect of Item Number 01 under special business:

(i)	Promoter, Director and Manager	Not Applicable
(ii)	Every other Key Managerial Personnel	Not Applicable
(iii)	Relatives of persons mentioned in (i) and (ii)	Not Applicable

The disclosures under Sub-Rule (1) of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are below:

Sr. No.	Disclosure Head	Information
1.	Particulars of the offer including date of passing of board resolution.	On January 16, 2026, the board of directors of the Company approved the private placement of 1,17,36,172 Fully Paid-up Equity Shares of face value of INR 10 each, for an aggregate consideration of INR 275,80,00,420/- at a per equity share price of INR 235.
2.	Kinds of securities offered and the price at which security is being offered.	Fully Paid-up Equity shares, each at INR 235/- per share (including Rs.10/- face value and Rs. 225/- premium), which rank pari passu, upon issuance and allotment, with the existing equity shares issued by the Company. The equity shares will be issued for an aggregate consideration of INR 275,80,00,420/-



Sr. No.	Disclosure Head	Information
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.	Mr. Rakesh Kumar Tulsyan (a IBBI registered valuer) and M/s Navigant Corporate Advisors Limited (Merchant Banker), have arrived at a valuation of INR 235/- per share based on the Discounted Cash Flow (DCF) method. The valuation reports are attached as Annexure I, to this notice.
4.	Name and address of valuer who performed valuation	Mr. Rakesh Kumar Tulsyan (a IBBI registered valuer) Registration No.: IBBI/RV/05/2019/12172 Address: B-4, Vinay Tower, Lokhandwala, Kandivali East, Mumbai – 400101. Merchant Banker: M/s Navigant Corporate Advisors Limited 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri (E), Mumbai – 400059. SEBI Reg. No.: INM000012243
5.	Amount which the company intends to raise by way of such securities	INR 275,80,00,420/- (Rupees Two Hundred Seventy Five Crore Eighty Lakh Four Hundred and Twenty only)
6.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets	<u>Securities Offered and Background:</u> On January 16, 2026, the board of directors of the Company approved the private placement of 1,17,36,172 equity shares of face value of INR 10 each for an aggregate consideration of INR 275,80,00,420/- <u>Proposed Time Schedule:</u> This Letter of Offer is valid until February 28, 2026. The Offer period begins from January 21, 2026 and ends on February 28, 2026. The Identified Subscriber must subscribe to the shares offered on or before February 28, 2026, by paying the subscription



Sr. No.	Disclosure Head	Information
	charged securities as	amount and submitting the duly signed share application form with requisite documents. <u>Object of Offer:</u> The fully paid-up equity shares are offered to domestic and foreign investors comprising of Indian Individuals and Non-Individuals, including SEBI registered AIFs, Private Companies and Foreign Investment Fund. The main purpose and object for offering shares through private placement is to meet the further working capital requirement of the Company pertaining to its business expansion. <u>Principle terms of assets charged as securities:</u> No assets are charged as securities for the issue of these equity shares. <u>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:</u> NIL

The disclosures under Sub-Rule (2) of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 are below:

Sr. No.	Disclosure Head	Information
1.	The objects of the issue	The fully paid-up equity shares are offered to domestic and foreign investors comprising of Indian Individuals and Non-Individuals, including SEBI registered AIFs, Private Companies and Foreign Investment Fund. The main purpose and object for offering shares through private placement is to meet the further working capital requirement of the Company pertaining to its business expansion.



Sr N o.	Disclosure Head	Information
2.	The total number of shares or other securities to be issued	An aggregate of 1,17,36,172 equity shares (of face value of INR 10 each and securities premium of INR 225 each) are proposed to be issued.
3.	The price or price band at/within which the allotment is proposed	Each Fully Paid-up Equity Share shall be issued and allotted at an issue price of INR 235 (Face value of INR 10 each and the premium per share would be INR 225)
4.	Basis on which the price has been arrived at along with report of the registered valuer	The price is being derived at a valuation of INR 235/- per share, by Mr. Rakesh Kumar Tulysan (a IBBI registered valuer) and M/s Navigant Corporate Advisors Limited (Merchant Banker) on the Discounted Cash Flow (DCF) method. The valuation reports are attached as 'Annexure I', to this notice.
5.	Relevant date with reference to which the price has been arrived at	The date with reference to which the price has been arrived at is November 30, 2025.
6.	The class or classes of persons to whom the allotment is proposed to be made	The shares are being offered to certain set of private investors, which includes Indian Individuals, Indian and Foreign entities/corporates.
7.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	NA



Sr. No.	Disclosure Head	Information																														
8.	The proposed time within which the allotment shall be completed	The allotment shall be completed as and when the monies are received from subscribers, subject to a maximum period of 60 days from the date of receipt of the monies. However, the Board may at its discretion pass the resolution of allotment at its meeting duly held or by way of passing a 'Resolution by Circulation' for considering the allotment of shares to the investors, post receiving of subscription amount, which may be prior to the closure of the Issue.																														
9.	The names of the identified subscribers/allottees and the percentage of post preferential offer capital that may be held by them *	The names & no. of share offered to identified subscribers/allottees are: <table border="1"> <thead> <tr> <th data-bbox="544 969 632 1081">Sr. No.</th><th data-bbox="632 969 1038 1081">Name of Identified Subscribers/ Allottees</th><th data-bbox="1038 969 1270 1081">No. of Shares offered.</th></tr> </thead> <tbody> <tr> <td data-bbox="544 1081 632 1249">1.</td><td data-bbox="632 1081 1038 1249">Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund</td><td data-bbox="1038 1081 1270 1249">73,88,936</td></tr> <tr> <td data-bbox="544 1249 632 1417">2.</td><td data-bbox="632 1249 1038 1417">Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund</td><td data-bbox="1038 1249 1270 1417">11,21,702</td></tr> <tr> <td data-bbox="544 1417 632 1518">3.</td><td data-bbox="632 1417 1038 1518">Claypond Capital Partners Private Limited</td><td data-bbox="1038 1417 1270 1518">4,25,532</td></tr> <tr> <td data-bbox="544 1518 632 1585">4.</td><td data-bbox="632 1518 1038 1585">SMBC Asia Rising Fund</td><td data-bbox="1038 1518 1270 1585">10,63,830</td></tr> <tr> <td data-bbox="544 1585 632 1653">5.</td><td data-bbox="632 1585 1038 1653">Shreyans Gangwal</td><td data-bbox="1038 1585 1270 1653">4,255</td></tr> <tr> <td data-bbox="544 1653 632 1720">6.</td><td data-bbox="632 1653 1038 1720">Prachi Modi</td><td data-bbox="1038 1653 1270 1720">8,511</td></tr> <tr> <td data-bbox="544 1720 632 1787">7.</td><td data-bbox="632 1720 1038 1787">Pranay Shetty</td><td data-bbox="1038 1720 1270 1787">2,128</td></tr> <tr> <td data-bbox="544 1787 632 1854">8.</td><td data-bbox="632 1787 1038 1854">Arpit Surana</td><td data-bbox="1038 1787 1270 1854">8,511</td></tr> <tr> <td data-bbox="544 1854 632 1917">9.</td><td data-bbox="632 1854 1038 1917">Udit Ahuja</td><td data-bbox="1038 1854 1270 1917">2,128</td></tr> </tbody> </table>	Sr. No.	Name of Identified Subscribers/ Allottees	No. of Shares offered.	1.	Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund	73,88,936	2.	Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund	11,21,702	3.	Claypond Capital Partners Private Limited	4,25,532	4.	SMBC Asia Rising Fund	10,63,830	5.	Shreyans Gangwal	4,255	6.	Prachi Modi	8,511	7.	Pranay Shetty	2,128	8.	Arpit Surana	8,511	9.	Udit Ahuja	2,128
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9.	Udit Ahuja	2,128																														



Sr . N o.	Disclosure Head	Information			
		10.	Sekhar Garisa	8,511	
		11.	360 ONE Private Equity Fund – Series 2A	17,02,128	
		The percentage of post-preferential offer capital that may be held by the identified subscribers/allottees is set out hereto.			
		Sr. No.	Name of Identified Subscribers/Allottees	Proposed Shareholding of Security	
				No. of Shares	% of Holding as of total issued capital
		1.	Investcorp India Alternatives Fund - Investcorp Growth Opportunities	73,88,936	10.11
		2.	Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund	11,21,702	1.54
		3.	Claypond Capital Partners Private Limited	95,37,235	13.05
		4.	SMBC Asia Rising Fund	40,14,315	5.49
		5.	Shreyans Gangwal	16,359	0.02
		6.	Prachi Modi	20,615	0.03
		7.	Pranay Shetty	8,180	0.01
		8.	Arpit Surana	14,563	0.02
		9.	Udit Ahuja	5,154	0.01
		10.	Sekhar Garisa	2,128	0.01
		11.	360 ONE Private Equity Fund – Series 2A	8,511	2.33



Sr . N o.	Disclosure Head	Information																																																						
10.	The change in control, if any, in the company that would occur consequent to the preferential offer.	Post Issuance and Allotment, there will be no change in control.																																																						
11.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	<table><tr><th>Sr. No</th><th>Type of Security</th><th>Date of Allotment</th><th>No. of Allottees/s</th><th>Number</th><th>Price (INR)*</th></tr><tr><td colspan="6">Equity Shares</td></tr><tr><td>1.</td><td>Equity Shares</td><td>12.12.2025</td><td>1</td><td>11,00,000</td><td>165/-</td></tr><tr><td>2.</td><td>Equity Shares</td><td>06.01.2026</td><td>1</td><td>11,00,000</td><td>205/-</td></tr><tr><td></td><td>Total</td><td></td><td></td><td>22,00,000</td><td></td></tr><tr><td colspan="6">Debentures</td></tr><tr><td>3.</td><td>Debentures</td><td>30.06.2025</td><td>1</td><td>2,000</td><td>1,00,000/-</td></tr><tr><td>4.</td><td>Debentures</td><td>28.08.2025</td><td>1</td><td>4,000</td><td>1,00,000/-</td></tr><tr><td>5.</td><td>Debentures</td><td>18.12.2025</td><td>1</td><td>2,000</td><td>1,00,000/-</td></tr></table>	Sr. No	Type of Security	Date of Allotment	No. of Allottees/s	Number	Price (INR)*	Equity Shares						1.	Equity Shares	12.12.2025	1	11,00,000	165/-	2.	Equity Shares	06.01.2026	1	11,00,000	205/-		Total			22,00,000		Debentures						3.	Debentures	30.06.2025	1	2,000	1,00,000/-	4.	Debentures	28.08.2025	1	4,000	1,00,000/-	5.	Debentures	18.12.2025	1	2,000	1,00,000/-
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Sr . N o.	Disclosure Head	Information					
		6.	Debentures	23.12.2025	1	1,000	1,00,000/-
			Total			9,000	
		*The said shares are being issued on a Partly Paid-up basis and remaining amount to be called at a later date, by the Board of Directors, in accordance with the Terms of the PPEs.					
12.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable.					
13.	The pre issue and post issue shareholding pattern of the company	The pre issue and post issue shareholding pattern of the Company as required under the Act is appended hereto.					

None of the Directors/key Managerial Personnel or their relatives is concerned or interested in the resolution.



PRE-ISSUE AND POST-ISSUE SHAREHOLDING PATTERN OF THE COMPANY AS REQUIRED UNDER THE ACT

Sr. No.	Category	Pre-Issue		Post-Issue – to be inserted	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding	1,64,29,567	25.30	1,64,29,567	21.43
1	Indian	-	-		
	Individual (including promoter group)	1,64,29,567	25.30	1,64,29,567	21.43
	Bodies Corporate				
	Sub- total	1,64,29,567	25.30	1,64,29,567	21.43
2	Foreign Promoters	-	-		
	Subtotal (A)	1,64,29,567	25.30	1,64,29,567	21.43
B	Non-Promoter's holding				
1	Institutional Investor				
	Indian	1,72,52,160	26.56	2,74,64,926	35.81
	Foreign	1,28,52,636	19.79	1,39,16,466	18.16
2	Non-Institutional Investor				
	Private Corporate Bodies	1,11,25,049	17.13	1,15,50,581	15.06
	Directors and relatives	4,97,394	0.77	4,97,394	0.65
	Others (Including Non-resident Indian (NRIs)	20,83,133		21,17,177	2.76
	Indian	5,11,626	3.21	5,11,626	0.67
	Foreign	6,02,613	0.79	6,02,613	0.77
	Private Trust	8,45,000		8,45,000	1.10
	ESOP Pool –	11,50,000	0.93	11,50,000	1.50
	2021	16,00,000		16,00,000	2.09
	ESOP Pool –				
	2024				



ESOP Pool - 2025					
Subtotal (B)	4,85,19,611	74.70	6,02,55,783	78.57	
GRAND TOTAL	6,49,49,178	100.00	7,66,85,350	100.00	
TOTAL (Excluding ESOPs)	6,13,54,178	--	7,30,90,350		

For the proposed issuance and allotment of shares on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 read with Section 42 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. The copy of form PAS-4 is attached at **Annexure-II** to this notice and shall also be tabled during the meeting on request of the members.

The members are therefore requested to accord their approval authorizing the Board for the proposed issue of shares on preferential basis as set out in the item no. 01 as a Special Resolution.

For Easy Home Finance Limited



Mihir Suresh Maniar
Company Secretary



Date: January 16, 2026

Place: Mumbai

VALUATION REPORT

OF

EQUITY SHARES

OF

EASY HOME FINANCE LIMITED

Rakesh Kumar Tulsyan

Chartered Accountants, Registered Valuer – SFA

Address: Jeevan Sahakar, 3rd Floor, Homji Street, Hornimal Circle, Fort, Mumbai - 400001

Reg. Off. Address: B-4, Vinay Tower, Lokhandwala, Kandivali East, Mumbai - 400101.

Summary

Based upon the information and the financial data provided and representations made by the management as well as the analyses performed, it is our opinion that the fair value of **Equity Shares** of Easy Home Finance Limited as on 30th November 2025 (Valuation Date) is reasonably stated as **INR 235.00/- (Rupees Two Hundred & Thirty Five only)** as on the valuation report date.

We have applied **Discounted Cash Flow Method** to arrive at the fair value of the Equity Shares.

The Conclusions and opinions expressed in this report are contingent upon the qualifying factors mentioned in the statement of limiting conditions and throughout the report.

Table of Contents

Table of Contents	3
1. Context & Purpose	4
2. Company Background	4
4. Valuation Date	7
5. Declaration of Independence of valuer and Financial Interest	7
6. Valuation Standards	7
7. Valuation Methodology and Approach	8
8. Considered valuation approach and assumptions	9
9. Source of Information	10
10. Caveats	10
11. Conditions and major assumptions	12
12. Distribution of Report	13
13. Summary	14
14. Exhibits – Discounted Cash Flows	15

1. Context & Purpose

Based on discussion with the management, we understand that the Company's promoters are evaluating the possibility of Fair Value of Equity Shares under the Companies Act, 2013 and applicable rules thereunder. The company is issuing further securities to prospective investors. In the context of these proposed transactions, the management requires our assistance in determining the Fair Value of Equity Shares of the Company.

Based on discussion with the management, we understand that the Company's promoters are evaluating the possibility of **Fair Value of Equity Shares under the Companies Act, 2013 and as more specifically under the provision of Section 42 & Section 62 of the Companies Act, 2013 and rules made thereunder**. In the context of these proposed transactions, the management requires our assistance in determining the **Fair Value of Equity Shares** of the Company.

Proposed Transaction:

During the financial year 2025-26, the Company is evaluating the possibility of issuing further securities to prospective investors (including but not limited to Key Managerial Personnel and Senior Managerial Personnel). In this context, the management of **Easy Home Finance Limited** (the "Management") has requested us to estimate the fair value of the Equity Shares. – "Proposed Transaction".

The existing shareholders of the Company may, for their records and for the purpose of any transactions that may be undertaken by them, consider the fair value of the equity shares, as determined under this report.

2. Company Background

- Easy Home Finance Limited having CIN U74999MH2017PLC297819 is incorporated on 25th July 2017. The Company is limited by Shares, incorporated and domiciled in India, and is primarily engaged in providing long term finance to individuals, companies, corporations, societies or association of person for purchase/construction/repair and renovation of new/existing flats/house for residential purpose and provide property related services. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act, 1987, from the National Housing Bank (NHB) on July 31, 2018, to carry on the business of long-term finance for housing.

- **Company URL: - <https://www.easyhomefinance.in/>**

▪ **Further data of the Company:**

CIN	U74999MH2017PLC297819
Company Name	EASY HOME FINANCE LIMITED
ROC Name	ROC Mumbai
Registration Number	297819
Date of Incorporation	25/07/2017
Email Id	cs@easyhomefinance.in
Registered Address	302, 3rd Floor, Savoy Chambers, Dattatray Road & V P Road (Extn), Santacruz West, Mumbai City, Mumbai, Maharashtra, India, 400054
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	85,00,00,000
Paid up Capital (Rs)	61,35,41,780
Date of last AGM	30/06/2025
Date of Balance Sheet	31/03/2025
Company Status	Active

▪ **Directors and Key Managerial Persons**

DIN/PAN	Name	Designation	Date of Appointment
08425187	Sho Nakagawa	Nominee Director	07/06/2022
05273533	Venkateshwara Rao Thallapaka	Director	07/08/2017
02305074	Rajinder Singh Loona	Director	18/08/2023
01984506	Rohit Chokhani	Managing Director	25/07/2017
07436287	Sanjay Jain	Director	22/06/2019
00365025	Perumal Srinivasan	Nominee Director	28/09/2021
*****1027C	Mihir Suresh Maniar	Company Secretary	05/11/2025
*****3057M	Bikash Kumar Mishra	CFO	30/03/2023
10263368	Pavel Olegovich Gurianov	Nominee Director	27/02/2025

▪ **Shareholding pattern as on valuation date:**

Shareholders	Equity Shares - Fully Paid	Equity Shares - Partly Paid	Diluted No. of Shares
Rohit Chokhani (Promoter)	65,56,750	13,37,791	78,94,541
Suresh Chokhani	60,88,776	-	60,88,776
Rachna Chokhani	1,71,250	-	1,71,250
Avantika Chokhani	31,250	-	31,250
Sanjit Chokhani	43,750	-	43,750
Sanjay Jain	2,86,000	-	2,86,000
Thallapaka Venkateswara Rao	11,394	-	11,394
Praveen Kumar Agrawal	-	1,35,000	1,35,000
Priyank Shah	82,400	-	82,400
Prerak Mehta	72,000	1,80,000	2,52,000
Rohan Shah	72,000	1,35,000	2,07,000
Xponentia Opportunities Fund 1	1,39,53,488	-	1,39,53,488
Ashish Mehrotra	1,16,280	-	1,16,280
Integra Software Services Pvt Ltd	4,09,302	-	4,09,302
Banjul Shah	1,02,000	-	1,02,000
Harbourfront India Fund	24,98,672	-	24,98,672
Debabrata Sarkar	72,000	-	72,000
Vinayak Deousker	-	1,25,000	1,25,000
Parth Bhuta	-	1,25,000	1,25,000
Deepak Bhatt	-	1,00,000	1,00,000
Pegasus India Evolving Opportunities Fund	8,00,000	-	8,00,000
Bhavin Gada	30,000	-	30,000
Mehak Gupta	5,000	-	5,000
Perumal Srinivasan	2,00,000	-	2,00,000
Devinjit Singh	1,00,000	-	1,00,000
Bhavya Kapoor	47,000	-	47,000
Rahul Bahri	20,000	-	20,000
SVS Trust No IV	6,02,613	-	6,02,613
Venkatesh Investment and Trading Company Private Limited	1,50,000	-	1,50,000
Capri Global Holdings Private Limited	10,00,000	-	10,00,000
Bikash Kumar Mishra	-	25,000	25,000
Cove Group Pte. Ltd. (Harbourfront Group)	36,17,210	-	36,17,210
Finsight 1 LP	26,93,674	-	26,93,674
RaSA Future Fund	8,52,267	-	8,52,267
Gustav Eriksson	5,11,626	-	5,11,626
FS-10, a series of Finsight Late Stage Fund IV LLC (a scheme of Finsight Ventures LLC)	27,39,000	-	27,39,000
SMBC Asia Rising Fund	29,50,485	-	29,50,485

Claypond Capital Partners Private Limited	91,11,703	-	91,11,703
Rajesh Moorti	15,130	-	15,130
Shreyans Gangwal	12,104	-	12,104
Prachi Modi	12,104	-	12,104
Pranay Shetty	6,052	-	6,052
Arpit Surana	6,052	-	6,052
Pankaj Chaturvedi	6,052	-	6,052
Udit Ahuja	3,026	-	3,026
Hari Prasad Narisingu	3,026	-	3,026
Aart Corporate Advisors Pvt Ltd	3,02,613	-	3,02,613
Kashyap Parikh	60,522	-	60,522
Kashyap Chanchlani	60,522	-	60,522
Avijit Goel	60,522	-	60,522
Swapandeep Mann	60,522	-	60,522
Girnar Growth LLP	60,522	-	60,522
Kunal Bhardwaj	60,522	-	60,522
Shyam Powar	52,091	-	52,091
Sanjay Sree	60,606	-	60,606
Aspirare Ventures LLP	90,909	-	90,909
Pawan Agrawal	60,600	-	60,600
Total	5,69,91,387	21,62,791	5,91,54,178

Face Value Per Share is Rs. 10/- & Partly Paid-up equity shares are currently Re.1/- paid-up.

3. Valuation Premise

The premise of value for our analyses is going concern value as there is neither a planned or contemplated discontinuance of any line of business nor any liquidation of the Company.

4. Valuation Date

The Analysis of the Fair Value of Equity Shares of the Easy Home Finance Limited has been carried out as on 30th November 2025.

5. Declaration of Independence of valuer and Financial Interest

I hereby declare that I am independent of the subject firms for valuation and have not been under any direct or indirect influence, which may affect the valuation exercise. I also state that I have no financial interest in the subject company for Valuation.

6. Valuation Standards

The Report has been prepared in compliance with the internationally accepted valuation standards.

7. Valuation Methodology and Approach

The standard of value used in the Analysis is "Fair Value", which is often defined as the price, in terms of cash or equivalent, that a buyer could reasonably be expected to pay, and a seller could reasonably be expected to accept, if the business were exposed for sale on the open market for a reasonable period of time, with both buyer and seller being In possession of the pertinent facts and neither being under any compulsion to act.

Valuation of a business is not an exact science and ultimately depends upon what it is worth to a serious investor or buyer who may be prepared to pay a substantial goodwill. This exercise may be carried out using various methodologies, the relative emphasis of each often varying with:

- whether the entity is listed on a stock exchange
- industry to which the Company belongs
- past track record of the business and the ease with which the growth rate in cash flows to perpetuity can be estimated
- Extent to which industry and comparable Company information is available.

The results of this exercise could vary significantly depending upon the basis used, the specific circumstances and professional judgment of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue. These can be broadly categorised as follows:

1. Asset Approach

Net Asset Value Method ("NAV")

The value arrived at under this approach is based on the audited financial statements of the business and may be defined as Shareholders' Funds or Net Assets owned by the business. The balance sheet values are adjusted for any contingent liabilities that are likely to materialise.

The Net Asset Value is generally used as the minimum break-up value for the transaction since this methodology ignores the future return the assets can produce and is calculated using historical accounting data that does not reflect how much the business is worth to someone who may buy it as a going concern.

2. Market Approach

Comparable Company Market Multiple Method

Under this methodology, market multiples of comparable listed companies are computed and applied to the business being valued in order to arrive at a multiple based valuation. The difficulty here in the selection of a comparable company since it is rare to find two or more companies with the same product portfolio, size, capital structure, business strategy, profitability and accounting practices.

Whereas no publicly traded company provides an identical match to the operations of a given company, important information can be drawn from the way comparable enterprises are valued

by public markets. In case of early stage company and different business model the problem aggravates further.

Comparable Transactions Multiple Method

This approach is somewhat similar to the market multiples approach except that the sales and EBITDA multiples of reported transactions in the same industry in the recent past are applied to the sales and EBITDA of the business being valued.

3. Income Approach

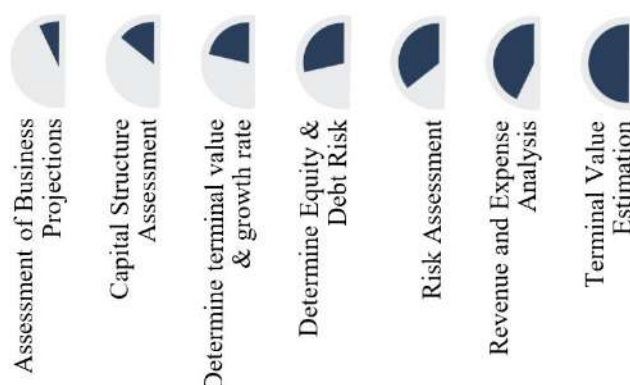
Discounted Cash Flows - "DCF"

DCF uses the future free cash flows of the company discounted by the firm's weighted average cost of capital (the average cost of all the capital used in the business, including debt and equity), plus a risk factor measured by beta, to arrive at the present value.

Beta is an adjustment that uses historic stock market data to measure the sensitivity of the Company's cash flow to market indices, for example, through business cycles.

The DCF method is a strong valuation tool, as it concentrates on cash generation potential of a business. This valuation method is based on the capability of a company to generate cash flows in the future. The free cash flows are projected for a certain number of years and then discounted at a discount rate that reflects a Company's cost of capital and the risk associated with the cash flows it generates. DCF analysis is based mainly on the following elements:

- Projection of financial statements (key value driving factors)
- The cost of capital to discount the projected cash flows



8. Considered valuation approach and assumptions

DCF is considered as the most scientific method as it considers the time value of money and the cash outflows required for increased levels of business forecasted. It is considered relevant and appropriate in case of companies which are in the growth phase of the business cycle, as in the present case. Hence, we have relied on the DCF method for our valuation analysis.

9. Source of Information

All information related to the company, including but not limited to past and actuals profit & loss accounts and the Balance sheet and qualitative information's were sourced from management of the company either in the written hard copy or digital form. All information, explanation, data has been provided which includes:

- Provisional Financials as on 30th November 2025.
- Management certified projected financial statements for period of 5 years for the year ending FY26 to FY30.
- Details of Shareholding and numbers of Diluted Equity as on valuation date.
- Discussions with the Management / representative of the Company.
- All Company specific information were sourced from the management of the Company, either in the written hard copy or digital form.
- Other information / data available in public domain

10. Caveats

Provision of valuation recommendations and considerations of the issues described herein are areas of our regular corporate advisory practice. The services do not represent accounting, assurance, financial due diligence review, consulting, transfer pricing or domestic/international tax-related services that may otherwise be provided by us.

Our review of the affairs of the Company and their books and account does not constitute an audit in accordance with Auditing Standards. We have relied on explanations and information provided by the Management of the Company and accepted the information provided to us as accurate and complete in all respects. Although, we have reviewed such data for consistency and reasonableness, we have not independently investigated or otherwise verified the data provided. Nothing has come to our attention to indicate that the information provided had material mis-statements or would not afford reasonable grounds upon which to base the Report. The report is based on the financial projections provided to us by the Management of the company and thus the responsibility for forecasts and the assumptions on which they are based is solely that of the Management of the Company and we do not provide any confirmation or assurance on the achievability of these projections. It must be emphasized that profit forecasts necessarily depend upon subjective judgement. Similarly, we have relied on data from external sources. These sources are considered to be reliable and therefore, we assume no liability for the accuracy of the data. We have assumed that the business continues normally without any disruptions due to statutory or other external/internal occurrences.

The valuation worksheets prepared for the exercise are proprietary to the Valuer and cannot be shared except in accordance with paragraph 10 of this report. Any clarifications on the workings will be provided on request, prior to finalizing the Report, as per the terms of our engagement.

The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them.

The Valuation Analysis contained herein represents the value only on the date that is specifically Stated in this Report. This Report is issued on the understanding that the Management of the Company has drawn our attention to all matters of which they are aware, which have an impact on our Report up to the date of signature. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

We have no present or planned future interest in the Company and the fee for this Report is not contingent upon the values reported herein.

Our Valuation analysis should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into any transaction with the Company.

A draft of the report was shared with the Company, prior to finalisation of report, for confirmation of facts, key assumptions and other Company representations.

Our Report is not nor should it be construed as our opining or certifying the compliance with the provisions of any law / standards including company, foreign exchange regulatory, accounting and taxation (including transfer pricing) laws / standards or as regards any legal, accounting or taxation implications or issues.

Our Report and the opinion / valuation analysis contained herein is not nor should it be construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities. This report does not in any manner address, opine on or recommend the prices at which the securities of the Company could or should transact.

Our Liability is limited to the fees paid to us and all the matters can be decided mutually or subject to court of Mumbai Jurisdiction only.

11. Conditions and major assumptions

Conditions

The historical financial information about the Company presented in this report is included solely for the purpose to arrive at value conclusion presented in this report and it should not be used by anyone to obtain credit or for any other unintended purpose. Because of the limited purpose as mentioned in the report, it may be incomplete and may contain departures from generally accepted accounting principles prevailing in the country. We have not audited, reviewed or compiled the financial statements and express no assurance on them.

Readers of this report should be aware that a business valuation is based on future earnings potential that may or may not be materialised. Any financial projection e.g. projected balance sheet, projected profit & loss account, projected cash flow statements as presented in this report are included solely to assist in the development of the value conclusion. The actual results may vary from the projections given, and the variations may be material, which may change the overall value.

This report is only to be used in its entirety, and for the purpose stated in the report. No third parties should rely on the information or data contained in this report without the advice of their lawyer, attorney or accountant.

We acknowledge that we have no present or contemplated financial interest in the Company. Our fees for this valuation are based upon our normal billing rates, and not contingent upon the results or the value of the business or in any other manner. We have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.

We have, however, used conceptually sound and generally accepted methods, principles and procedures of valuation in determining the value estimate included in this report. The valuation analyst, by reason of performing this valuation and preparing this report, is not to require to give expert testimony nor to be in attendance in court or at any government hearing with reference to the matters contained herein, unless prior arrangements have been made with the analyst regarding such additional engagement.

Assumptions

The opinion of value given in this report is based on information provided by the management of the Company and other sources as listed in the report. This information is assumed to be accurate and complete.

We have relied upon the representations contained in the public and other documents in our possession and any other assets or liabilities except as specifically stated to the contrary in this report.

We have not attempted to confirm whether or not all assets of the business are free and clear of liens and encumbrances, or that the owner has good title to all the assets.

We have also assumed that the business will be operated prudently and that there are no unforeseen adverse changes in the economic conditions affecting the business, the market, or the industry. This report presumes that the management of the Company will maintain the character and integrity of the Company.

We have been informed by the management that there are no Significant lawsuits or any other undisclosed contingent liabilities which may potentially affect the business, except as may be disclosed elsewhere in this report. We have assumed that no costs or expenses will be incurred in connection with such liabilities, except as explicitly stated in this report.

We have been provided with, in place of details provisional financial statement, a key financials numbers as on valuation date for our analysis.

12. Distribution of Report

The Analysis is confidential and has been prepared exclusively for **Easy Home Finance Limited**. It should not be used, reproduced or circulated to any other person or for any purpose other than as mentioned above, in whole or in part, without the prior written consent of the valuer. Such consent will only be given after full consideration of the circumstances at the time. However, we do understand that the report will be shared with the investor including officers and employees of the investors / buyers of the Company / submission to government authorities and regulators towards statutory compliances.

13. Summary

Based on our valuation exercise Fair Value of the Equity Shares as on 30th November 2025 is as under:

Particulars	Value
Fair value (Amt in INR Crores)	1,388.77
No of Equity shares	5,91,54,178
Value Per Equity Share (in INR)	234.77
Value Per Equity Share (in INR) (R. off)	235.00

Yours Truly,

Rakesh Tulsyan & Associates
Chartered Accountants
Firm Registration No. 141268W



CA Rakesh Kumar Tulsyan
M No: 114781
Registered Valuer - Securities or Financial Assets
(Reg No: IBBI/RV/05/2019/12172)
ICAI UDIN: 26114781YIABTB8383

14. Exhibits – Discounted Cash Flows

Discounted Cash Flows

We have been provided with the business projection of the Company for Five years by the Management, which we have considered for our Analysis. Accordingly, the projected free cash flows to Equity ("FCFE") based on these financial statements is set out below:

(INR Crores)							
Number of Months		4	12	12	12	12	
Particulars		FY26	FY27	FY28	FY29	FY30	TV
PAT		8.71	18.05	47.58	112.82	250.48	255.49
Add: Depreciation		0.73	2.18	2.05	1.96	1.97	2.00
Less: Capex		-0.11	-0.37	-0.50	-0.68	-1.05	
(Increase)/ decrease in working capital		-18.92	-21.95	-52.14	-80.11	-99.80	-8.31
Free cash flow to firm ('FCFF')		-9.60	-2.08	-3.01	33.99	151.58	249.18
Net Debt Taken / (Repaid)		479.28	547.99	1,388.26	1,876.12	1,903.02	
Other Non-Current Liability		33.52	22.56	35.72	55.06	85.60	
Other Non-Current Assets		-144.06	-625.26	-925.59	-1,440.10	-2,260.71	
Free cash flow to Equity ('FCFE')		359.14	-56.79	495.37	525.07	-120.50	249.18
Annual factor		0.33	1.00	1.00	1.00	1.00	
Discounting period (end year)		0.33	1.33	2.33	3.33	4.33	
PV factor	22.46%	0.94	0.76	0.62	0.51	0.42	
PV of FCFE		335.80	-43.36	308.86	267.33	-50.10	

PV of FCFE for the horizon period	818.54	A
FCFE for terminal year	249.18	
WACC	22.46%	
Perpetuity Growth	2.00%	
Capitalisation Rate	20.46%	
Gross terminal value	1,217.82	
PV factor	0.42	
PV of terminal value	506.31	B
Enterprise value	1,324.85	A+B

Less: Long Term Debt - NCD	-56.54	
Add: Unpaid Call Amount	9.08	
Add: Fair value of Current Investment (Note 1)	28.42	
Add: Cash & Bank	82.95	
Fair Value of Equity	1,388.77	
No of Share	5,91,54,178	
Value Per Share (in INR)	234.77	
Value Per Share (in INR) (R/off)	235.00	

Assumptions

Cost of Equity	22.46%
Long Term Growth Rate	2.00 %

Terminal Value

The terminal value refers to the present value of the business as a going concern beyond the period of projections up to infinity. This value is estimated by taking into account expected growth rates of the business in future, sustainable capital investments required for the business as well as the estimates growth rate of the industry and economy. Based on dynamics of the sector and discussions with the Management we have assumed a terminal growth rate of **2.00 %** for the Company beyond the projections periods. The cash flows of **Rs. 249.18 Crores** have been used to determine the terminal value. Based on these assumptions the terminal value has been calculated at **Rs. 1,217.82 Crores**.

Using these cash flows and a discount rate of **22.46%**, we estimate the equity value of the Company **Rs. 1,388.77 Crores**.

Discount Factor

Organisation Specific Discount Rate

- Cost of Equity of 22.46 % is taken as Discounting rate, calculated using,
 - Historical Market Return of BSE 500 from February 01, 1999, to November 28, 2025, is 14.46%
 - We have considered Premium of 8.00 % towards risk and illiquidity

	Rate	Source
Market Return (Rm)	14.46 %	Return of BSE 500 for the period of Feb 01, 1999, to November 28, 2025.
Company Specific Risk	8.00%	Contingency of revenues, projected high profitability, achievability of projection

Note 1: Fair value of Current Investment

Particular	(INR Crore)	
	Booka Value	Fair Value (*)
Investment in Subsidiary		
Easy Digital	0.01	0.01
Investment in Mutual Fund		

Mutual Fund	28.41	28.41
Total	28.42	28.42

(*) Book value is considered as Fair Value.

**Annexure 'I' of EOGM Notice (03/2025-26)
Annexure 'F' of Form PAS-4**

Valuation Report

Of

Equity Shares

Of

Easy Home Finance Limited

Prepared by



Navigant

Navigant Corporate Advisors Limited

804, Meadows, Sahar Plaza Complex,
J.B. Nagar, Andheri Kurla Road,
Andheri East, Mumbai-400 059

Email Id- navigant@navigantcorp.com

Web: www.navigantcorp.com

Valuation Date: November 30, 2025

Report Date: January 16, 2026

SEBI Registered Category I Merchant Banker

SEBI Registration No: INM000012243



Notice to Reader

This report is prepared by Navigant Corporate Advisors Limited (Navigant) solely for the purpose of estimating the indicative valuation of Equity Shares of Easy Home Finance Limited ("EHFL" / "Company"). Navigant has been appointed by EHFL. This report is not to be used, circulated and quoted otherwise than for the purpose stated herein. This report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts. This report has been prepared solely for the purpose set out in this report and should not be reproduced (in part or otherwise) in any other document whatsoever without Navigant's specific written consent.

Navigant has relied on such data, information, etc. as was necessary deemed for the purpose of this assignment which has been made available to Navigant by the Management of EHFL ('the Management').

For the purpose of this assignment, Navigant has relied on the statements; information and explanation provided by the Management and has not tried to evaluate the accuracy thereof.

Navigant's work does not constitute certification or due diligence of the past working results of company and Navigant has relied upon the information provided to it by the company as set out in their provisional and working results.

Navigant has not carried out any physical verification of the assets and liabilities of the company and takes no responsibility on the identification, availability and valuation of such assets and liabilities.

The valuation of this company has been carried out for the express purpose as mentioned in scope of assignment and may not be applicable or referred to or quoted in any other context.



Table of Contents

Notice to Reader.....	2
Table of Contents.....	3
Overview of the Company.....	4
Shareholding Pattern.....	5
Purpose of Valuation.....	7
Valuation Methodology.....	7
Basis of Valuation.....	8
Valuation Assumptions.....	9
Valuation & Conclusion.....	10
Limitation / Disclaimers.....	12



I. Overview of Company

Easy Home Finance Limited ("EHFL" / "Company") is a Public Limited Company and is incorporated under the Companies Act, 2013 on July 25, 2017. The registered office of the Company is situated at 302, 3rd Floor, Savoy Chambers, Dattatray Road & V P Road (Extn), Santacruz West, Mumbai - 400054. The Corporate Identification Number of the Company is U74999MH2017PLC297819.

The main object of the Company inter alia is to carry on the business of providing long term finance to individuals, companies, corporations, societies or association of person for purchase/construction/repair and renovation of new/existing flats/house for residential purpose and provide property related services. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act, 1987, from the National Housing Bank (NHB) on July 31, 2018 to carry on the business of long-term finance for housing.

Present Directors of the Company are as mentioned below:

DIN/PAN	Name	Designation	Date of Appointment
08425187	Sho Nakagawa	Nominee Director	07/06/2022
05273533	Venkateswara Rao Thallapaka	Director	07/08/2017
02305074	Rajinder Singh Loona	Director	18/08/2023
01984506	Rohit Chokhani	Managing Director	25/07/2017
07436287	Sanjay Jain	Director	22/06/2019
00365025	Perumal Srinivasan	Nominee Director	28/09/2021
*****1027C	Mihir Suresh Maniar	Company Secretary	05/11/2025
*****3057M	Bikash Kumar Mishra	CFO	30/03/2023
10263368	Pavel Olegovich Gurianov	Nominee Director	27/02/2025



2. Shareholding Pattern:

The share capital and holding structure of the Company as on valuation date i.e., November 30, 2025 is as under:

Shareholders	Equity Shares - Fully Paid	Equity Shares - Partly Paid	Diluted No. of Shares
Rohit Chokhani (Promoter)	65,56,750	13,37,791	78,94,541
Suresh Chokhani	60,88,776	-	60,88,776
Rachna Chokhani	1,71,250	-	1,71,250
Avantika Chokhani	31,250	-	31,250
Sanjit Chokhani	43,750	-	43,750
Sanjay Jain	2,86,000	-	2,86,000
Thallapaka Venkateswara Rao	11,394	-	11,394
Praveen Kumar Agrawal	-	1,35,000	1,35,000
Priyank Shah	82,400	-	82,400
Prerak Mehta	72,000	1,80,000	2,52,000
Rohan Shah	72,000	1,35,000	2,07,000
Xponentia Opportunities Fund I	1,39,53,488	-	1,39,53,488
Ashish Mehrotra	1,16,280	-	1,16,280
Integra Software Services Pvt Ltd	4,09,302	-	4,09,302
Banjul Shah	1,02,000	-	1,02,000
Harbourfront India Fund	24,98,672	-	24,98,672
Debabrata Sarkar	72,000	-	72,000
Vinayak Deousker	-	1,25,000	1,25,000
Parth Bhuta	-	1,25,000	1,25,000
Deepak Bhatt	-	1,00,000	1,00,000
Pegasus India Evolving Opportunities Fund	8,00,000	-	8,00,000
Bhavin Gada	30,000	-	30,000
Mehak Gupta	5,000	-	5,000
Perumal Srinivasan	2,00,000	-	2,00,000
Devinjit Singh	1,00,000	-	1,00,000
Bhavya Kapoor	47,000	-	47,000
Rahul Bahri	20,000	-	20,000
SVSTrust No IV	6,02,613	-	6,02,613
Venktesh Investment and Trading Company Private Limited	1,50,000	-	1,50,000
Capri Global Holdings Private Limited	10,00,000	-	10,00,000
Bikash Kumar Mishra	-	25,000	25,000



Shareholders	Equity Shares - Fully Paid	Equity Shares - Partly Paid	Diluted No. of Shares
Cove Group Pte. Ltd. (Harbourfront Group)	36,17,210	-	36,17,210
Finsight I LP	26,93,674	-	26,93,674
RaSA Future Fund	8,52,267	-	8,52,267
Gustav Eriksson	5,11,626	-	5,11,626
FS-10, a series of FinSight Late-Stage Fund IV LLC (a scheme of Finsight Ventures LLC)	27,39,000	-	27,39,000
SMBC Asia Rising Fund	29,50,485	-	29,50,485
Claypond Capital Partners Private Limited	91,11,703	-	91,11,703
Rajesh Moorti	15,130	-	15,130
Shreyans Gangwal	12,104	-	12,104
Prachi Modi	12,104	-	12,104
Pranay Shetty	6,052	-	6,052
Arpit Surana	6,052	-	6,052
Pankaj Chaturvedi	6,052	-	6,052
Udit Ahuja	3,026	-	3,026
Hari Prasad Narisingu	3,026	-	3,026
Aart Corporate Advisors Pvt Ltd	3,02,613	-	3,02,613
Kashyap Parikh	60,522	-	60,522
Kashyap Chanchlani	60,522	-	60,522
Avijit Goel	60,522	-	60,522
Swapandeep Mann	60,522	-	60,522
Girnar Growth LLP	60,522	-	60,522
Kunal Bhardwaj	60,522	-	60,522
Shyam Powar	52,091	-	52,091
Sanjay Sree	60,606	-	60,606
Aspirare Ventures LLP	90,909	-	90,909
Pawan Agrawal	60,600	-	60,600
Total	5,69,91,387	21,62,791	5,91,54,178

Management has confirmed the followings:

1. Partly Paid-up equity shares are currently Re.1/- paid-up. And Rs. 42 per share is currently unpaid-up.
2. Number of shares outstanding as on valuation date on fully diluted basis are 5,91,54,178.



3. Purpose of Valuation

EHFL has approached Navigant Corporate Advisors Limited ("Valuer") to provide a fair valuation of its equity shares for the purpose of determining the fair value of equity shares of the Company for issuance of securities in accordance with section 56 (2) (viib) of Income Tax Act, 1961 read with Rule 11UA of Income Tax Rule, 1962 and also in accordance with the provisions of Foreign Exchange Management (Non – Debt Instruments) Rules, 2019 as on November 30, 2025 ("Valuation Date").

4. Valuation Methodology:

There are various methods adopted for valuation of the Company. Certain methods are based on asset value of an entity while certain other methods are based on the earnings potential of the company. Each method proceeds on different fundamental assumptions which have greater or lesser relevance and at times even no relevance, to a given situation. Thus, the methods to be adopted for a particular valuation exercise must be judiciously chosen.

4.1 NET ASSETS VALUE ('NAV') METHOD

The Net Assets Method represents the value with reference to historical cost of assets owned by the company and the attached liabilities on the valuation date. Such value generally represents the support value in case of profit-making business and thus, has limited relevance in the valuation of the business of a going concern.

In the present case, the business of Company is intended to be continued on a 'going concern basis' and there is no intention to dispose-off the assets, therefore the Net Assets Method is not adopted for the present valuation exercise.

4.2 COMPARABLE COMPANIES MULTIPLE METHOD

The Comparable Companies Multiple Method arrives at the value of the company by using multiples derived from valuations of comparable companies, as manifest through stock market valuations of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences, such as growth potential, past track record, size, company dynamics, etc.



4.3 DISCOUNTED CASH FLOW (DCF) METHOD

The Discounted Cash Flow (DCF) Method values the Company by discounting its free cash flows for the explicit forecast period and the perpetuity value thereafter. The free cash flows to the Equity represents the cash available for distribution to owners of the company. The free cash flows are discounted by Cost of Equity (Ke/ CoE).

The CoE represents the returns expected by the investors of equity. The present value of the free cash flows during the explicit period and the perpetuity value indicate the value of the company.

4.4 MARKET PRICE ('MP') APPROACH

The market price of a share as quoted on a stock exchange is normally considered as the fair value of the shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares.

In the present case, the Market Price Method is not applicable, as the shares of the Company are not listed on any recognized stock exchanges as on date.

4.5 For the purpose of the present valuation exercise, we have considered fit to use Discounted Cash Flow Method for determining the fair value of equity shares of the Company as the DCF method is internationally accepted pricing methodology for valuation on an arms-length basis.

5. Basis of Valuation:

Our valuation exercise is based on the following information received from the Management:

- a) Provisional financial statements for the period ended November 30, 2025.
- b) Projections of the Company comprising of Balance Sheet, Profitability statements from financial year 2025-2026 (December 01, 2025 – March 31, 2026) to financial year 2029-2030 as provided to us by the Company.
- c) Discussions with the Management on various issues relevant for the valuation including the prospects and outlook of the Company / industry, expected growth rate and other relevant information relating to future expected profitability of the business, etc.



6. Valuation Assumptions:

The value of shares of the Company under DCF Approach has been arrived at as follows:

Valuation under DCF method is based on management certified financial statements for the period ended November 30, 2025 and projections from financial year 2025-2026 (December 01, 2025 – March 31, 2026) to financial year 2029-2030 (“explicit period”) as provided to us by the Management.

For the explicit period, free cash flows from the business have been arrived at as follows:

- Profit after tax as per the projections have been considered.
- Depreciation on fixed assets have been added.
- Fund requirements for incremental non -cash working capital and non -current liability have been reduced from the cash earnings of the respective years.
- Fund requirements for incremental capital expenditure have been reduced from the cash earnings of the respective years.
- Increase / Decrease in borrowings has been added or reduced.
- The cash flows of each year are then discounted at the Cost of Equity (Ke).
 - Cost of Equity is worked out using the following formula:
 - Risk Free Return + (Beta x Equity Risk Premium) + Company Specific Premium
 - The risk free rate of return is taken at **6.52%** based Average of Last one year (December, 2024 – November, 2025) of Indian government bond rate– source: <https://in.investing.com/rates-bonds/india-10-year-bond-yield-historical-data>
 - Beta is considered as **1.00**, as we did not find exact comparable company listed.
 - Based on qualitative analysis of long-term market returns, equity returns are arrived at **14.46%** – source, CAGR of BSE Sensex-500 for last 26 years i.e., from February 01, 1999 to November 30, 2025. Hence equity risk premium is arrived **7.94%**.
 - Company specific premium is considered at **8.00%** considering the small size of operations.
 - Based on the above, the Cost of Equity is determined to be **22.46%**.
- After the explicit period, the business will continue to generate cash. In DCF Method, therefore, perpetuity value is also considered to arrive at the enterprise value. For arriving at the perpetuity value, we have considered a growth rate of **2.00%** based on management estimate.



- Cash flows for perpetuity have been arrived at after considering the corporate taxes, estimated capital expenditure and incremental working capital requirements.
- The discounted perpetuity value is added to the discounted cash flows for the explicit period to arrive at the enterprise value as on November 30, 2025.
- Appropriate adjustments have been made for cash & cash equivalents and unpaid call amount to arrive at the equity value as on November 30, 2025.
- The value so arrived is divided by the outstanding number of equity shares on fully diluted basis as on the valuation date to arrive at the value per equity share as on November 30, 2025.

7. Valuation & Conclusion:

7.1 In the ultimate analysis, valuation will have to involve the exercise of judicious discretion and judgment taking into account all the relevant factors. There will always be several factors, e.g. present and prospective competition, yield on comparable securities and market sentiments etc. which are not evident from the face of the balance sheets but which will strongly influence the worth of a share.

7.2 Though different values might have been arrived at under each of the methods explained in section 4, for the purposes of recommending a fair value, it is necessary to arrive at a single value of the Company. For this purpose, considering the fact that the business of the Company is intended to be continued on a "going concern" basis and that there is no intention to dispose-off the assets, we have considered it appropriate to choose DCF Method to arrive at fair value of shares of the Company.

7.3 In the light of the above and on consideration of all the relevant factors and circumstances as discussed and outlined in this report, we have estimated the fair value per equity share of the Company as follows:



(“E”) Estimated, Figures in Crores, except no. of shares

Particulars	FY 2025-26 (01.12.25 – 31.03.26) (E)	FY 2026- 27 (E)	FY 2027- 28 (E)	FY 2028- 29 (E)	FY 2029- 30 (E)	Terminal Value
Profit After Tax (PAT)	8.71	18.05	47.58	112.82	250.48	255.49
Add: Depreciation	0.73	2.18	2.05	1.96	1.97	2.00
Less: Capital Expenditure	(0.11)	(0.37)	(0.50)	(0.68)	(1.05)	(8.31)
Less / Add: (Increase) / Decrease in Working Capital	(18.92)	(21.95)	(52.14)	(80.11)	(99.80)	
Free cash flow to the Firm (FCFF)	(9.60)	(2.08)	(3.01)	33.99	151.58	249.18
Add / (Less): Changes in Borrowings	479.28	547.99	1,388.26	1,876.12	1,903.02	
Less / Add: (Increase) / Decrease in Other Non - Current Liability	33.52	22.56	35.72	55.06	85.60	
Add / Less: Increase / (Decrease) in Other Non - Current Assets	(144.06)	(625.26)	(925.59)	(1,440.10)	(2,260.71)	
Free cash flow to the Equity (FCFE)	359.14	(56.79)	495.37	525.07	(120.50)	249.18
Discounting factor	0.935	0.764	0.623	0.509	0.416	
Discounting Period	0.33	1.33	2.33	3.33	4.33	
Present value of FCFE	335.80	(43.36)	308.86	267.33	(50.10)	
Sum of present value						818.54
Add: Terminal value with growth rate of 2.00% (Discounted)						506.31
Enterprise Value						1,324.85
Less: Long Term Debt - NCD						56.54
Add: Unpaid call amount as on November 30, 2025						9.08
Add: Cash & cash equivalents as on November 30, 2025						82.95
Equity Value as on November 30, 2025						1,388.77
No. of equity shares outstanding on fully diluted basis as on valuation date						5,91,54,178
Value per equity share as on November 30, 2025 (In INR)						234.77
Value per equity share as on November 30, 2025 (In INR) (Rounded off)						235.00

(i) Calculation of cost of equity	
Risk free rate (Rf)	6.52%
Beta	1.00
Market risk premium (Rm-Rf)	7.94%
Company specific risk premium (α)	8.00%
Cost of equity	22.46%
$\text{Cost of equity} = R_f + \text{Beta} (R_m - R_f) + \alpha$	



8. Limitation / Disclaimers:

- 8.1 Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.
- 8.2 Valuation is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single value. While Navigant Corporate Advisors Limited has provided an assessment of the value based on the information available, application of certain formulae and within the scope and constraints of our engagement, others may place a different value to the same.
- 8.3 Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review, due diligence or examination of any of the historical or prospective information used and therefore, does not express any opinion with regards to the same.
- 8.4 The draft of the present report was circulated to the Management for confirming the facts stated in the report and to confirm that information or facts stated are not erroneous and the assumptions used are reasonable.
- 8.5 No investigation on the Company's claim to title of assets has been made for the purpose of this valuation and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the liabilities in the books. Therefore, no responsibility is assumed for matters of a legal nature.
- 8.6 Our work does not constitute an audit or certification of the historical financial statements/prospective results including the working results of the Company referred to in this report. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report. Valuation analysis and results are specific to the purpose of valuation mentioned in the report is as per agreed terms of our engagement. It may not be valid for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.



- 8.7 In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Company. We assume no responsibility for any errors in the above information furnished by the Company and consequential impact on the present exercise.
- 8.8 Our recommendation is based on the estimates of future financial performance as projected by the management, which represents their view of reasonable expectation at the point of time when they were prepared, but such information and estimates are not offered as assurances that the particular level of income or profit will be achieved or events will occur as predicted. Actual results achieved during the period covered by the prospective financial statements may vary from those contained in the statement and the variation may be material. The fact that we have considered the projections in this exercise of valuation should not be construed or taken as our being associated with or a party to such projections.
- 8.9 A valuation of this nature involves consideration of various factors including those impacted by prevailing market trends in general and industry trends in particular. This report is issued on the understanding that the Management has drawn our attention to all the matters, which they are aware of concerning the financial position of the Company and any other matter, which may have an impact on our opinion, on the fair value of the shares of the Company including any significant changes that have taken place or are likely to take place in the financial position of the Company. We have no responsibility to update this report for events and circumstances occurring after the date of this report.
- 8.10 Any person/party intending to provide finance/invest in the shares/business of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.
- 8.11 The decision to carry out the transaction (including consideration thereof) on the basis of this valuation lies entirely with the Management/ the Company and our work and our finding shall not constitute a recommendation as to whether or not the Management/ the Company should carry out the transaction.



8.12 Our report is meant for the purpose mentioned in Para 3 and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.

8.13 Neither Navigant Corporate Advisors Limited, nor its partners/directors, managers, employees makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which the valuation is carried out. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in the valuation.

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director
Date: January 16, 2026
Place: Mumbai

Annexure 'II' of EoGM Notice (03/2025-26)

FORM NO PAS-4

[see rule 14(3) Companies (Prospectus and Allotment of Securities) Rules, 2014]

PART-A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

1. GENERAL INFORMATION

(i). Name, address, website, if any, and other contact details of the company indicating both registered office and corporate office;	Name: Easy Home Finance Limited CIN: U74999MH2017PLC297819 Registered & Corporate Office Address: 302, 3rd floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn), Santacruz West, Mumbai, MH 400054. Contact Person: Mr. Mihir Suresh Maniar Contact Number: +91 93219 77370 / 022 3550 3442 E-mail ID: cs@easyhomefinance.in Website: www.easyhomefinance.in				
(ii). Date of Incorporation of the Company;	25/07/2017				
(iii). Business carried on by the company and its subsidiaries with the details of branches or units, if any;	The description of the Company's Principal Business Activities is as under: Housing Finance Company registered with National Housing Bank (NHB) under supervision of Reserve Bank of India (RBI). The Company facilitates the housing loan to its borrowers, which includes new and re-sale purchase, self-construction, home improvement, loan against properties and other such products as may be offered from time to time. As on September 30, 2025, the company was operating through a network of Head Office and 81 branch offices spread across the states of Maharashtra, Gujarat, Madhya Pradesh, Chhattisgarh, Rajasthan, Uttar Pradesh, Karnataka, Telangana, Andhra Pradesh, Tamil Nadu, Haryana and Delhi. <u>Details of Subsidiary of the Company:</u> <table border="1" data-bbox="624 1924 1453 2033"><thead><tr><th data-bbox="632 1928 951 1995">Name of Subsidiary Company</th><th data-bbox="967 1928 1445 1995">Nature & Business</th></tr></thead><tbody><tr><td data-bbox="632 1995 951 2033">Easy Digital Consultancy</td><td data-bbox="967 1995 1445 2033">Wholly owned subsidiary.</td></tr></tbody></table>	Name of Subsidiary Company	Nature & Business	Easy Digital Consultancy	Wholly owned subsidiary.
Name of Subsidiary Company	Nature & Business				
Easy Digital Consultancy	Wholly owned subsidiary.				

	Private Limited	Operational procedures from procuring and sourcing of loans to its documentation and processing legal and technical verification and submitting necessary profile report and recommendation for sanctioning the loan.
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(iv). Brief particulars of the management of the company;

Details of Board of Directors of the Company & their profile:

Sr No	Name of the Directors	DIN/PAN	Designation
1	Thallapaka Venkateswara Rao	05273533	Independent Director
2	Rajinder Singh Loona	02305074	Independent Director
3	Sanjay Jain	07436287	Independent Director
4	Rohit Chokhani	01984506	Managing Director
5	Perumal Srinivasan	00365025	Nominee Director
6	Sho Nakagawa	08425187	Nominee Director
7	Pavel Gurianov	10263368	Nominee Director

Details of Key Management Personnel of the Company & their profile:

Name	Designation
Mr. Bikash Kumar Mishra	Chief Financial Officer
Mr. Mihir Suresh Maniar	Company Secretary

(v). Names, addresses, Director Identification Number (DIN) and occupations of the directors:

Sl. No	Name	Address	DIN	Designation
1.	Rohit Chokhani (Occupation – Business)	402, Benson, Opp Vijay Sales, Sai Baba Road, Santacruz West, Mumbai-400054	01984506	Professional (Promoter)
2.	Rajinder Singh Loona (Occupation – Professional)	Lodha Bellissimo, Flat No. B / 2201, Apollo mills compound, NM Joshi Marg, Mahalaxmi, Mumbai – 400011	02305074	Independent
3.	Venkateswara Rao Thallapaka (Occupation – Professional)	Flat No. 402, Block A, Mahaveer Sanctum Apts 7th Cross, L.B Shastry, Vimanpura Post Office – Bengaluru – 560017	05273533	Independent
4.	Sanjay Jain	D-2, Flat No. 2450 Vasant Kunj Delhi – 110070	07436287	Independent

	(Occupation Professional) –			
5.	Sho Nakagawa (Occupation Professional) –	9 Jalan Hajjah #5-11 Landbay Condominium, Singapore – 468698	08425187	Nominee
6.	Perumal Srinivasan (Occupation Professional) –	25A, Belevedere Address, Sane Guruji Marg, Mahalaxmi, Mumbai, Maharashtra – 400011	00365025	Nominee
7.	Pavel Gurianov (Occupation Professional) –	Resident of 2, Vesninykh Brothers Boulevard, Flat 511, Russian Federation 115432 Moscow	10263368	Nominee

(vi). Management's perception of risk factors:

Company is exposed to specific risks that are particular to its existing business and the environment within which it operates, including, inter alia, competition risk, human resource risk and any significant downturn in the economic cycle. It is the endeavour of the management that the company is insulated to the extent possible from all these risks by taking appropriate steps for mitigating the risk in a timely and proper manner.

The Company continuously monitors its internal and external environment to identify emerging risks and implements appropriate mitigation strategies, including:

- **Strategic positioning** and continuous innovation to remain competitive;
- **Robust HR policies and employee engagement programs** to attract and retain talent;
- **Regular stress-testing and scenario analysis** to assess financial resilience under different economic conditions;
- **Compliance and governance frameworks** to align with regulatory expectations and best practices.

It is the continuous endeavour of the management to build resilience across all business functions, thereby ensuring that the Company remains adequately insulated, to the extent feasible, from material adverse effects arising from these risk exposures.

(vii). Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

a)	Statutory dues;	NIL
b)	Debentures and interest thereon;	NIL
c)	Deposits and interest thereon;	NIL
d)	Loan from any bank or financial institution and interest thereon.	NIL

(viii). Names, designation, address and phone number, email ID of the nodal/
Name: Mihir Suresh Maniar
Designation: Company Secretary

compliance officer of the company, if any, for the private placement offer process;	Address: 302, 3 rd floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn), Santacruz West, Mumbai, MH 400054. Phone No: +91 9321977370/ 022 3550 3442 E-mail ID: cs@easyhomefinance.in
(ix) Registrar of the Issue:	Name: MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Address: C 101, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083
(x) Valuation Agency:	Mr. Rakesh Kumar Tulsyan (a IBBI registered valuer) Registration No.: IBBI/RV/05/2019/12172 Address: B-4, Vinay Tower, Lokhandwala, Kandivali East, Mumbai – 400101. Merchant Banker: M/s Navigant Corporate Advisors Limited 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri (E), Mumbai – 400059. SEBI Reg. No.: INM000012243
(xi) Auditors:	Name: M/s. S K Patodia & Associates LLP, Chartered Accountants FRN: 112723W/W100962 Address: Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099
(xii) Any Default in Annual Filing of the Company under Companies Act, 2013 or the rules made thereunder	NIL

2. PARTICULARS OF THE OFFER

(i) Financial position of the Company for the last 3 Financial year	Please Refer Annexure 'A'
(ii) Date of passing of Board Resolution	January 16, 2026 <i>The Certified copy of Resolutions attached as an Annexure 'B.'</i>
(iii). Date of passing of resolution in the general	January 17, 2026 <i>The Certified copy of Resolutions attached as an Annexure 'B'.</i>

meeting, authorizing the offer of securities;	
(iv). Kinds of securities offered (i.e. whether share or debenture) and class of security; total number of shares or other securities to be issued;	Kinds of securities offered: Equity Shares Class of security: Fully Paid-up Equity Shares ranking pari-passu with existing Equity Shares of the Company. Total number of equity shares or other securities: 1,17,02,127 Fully Paid-up Equity Shares.
(v). price at which the security is being offered including the premium, if any, along with justification of the price;	Each equity share shall be issued at an issue price of INR 235/- (Face value of INR 10 each per share and Premium of INR 225/- each per share) The price is being derived at a valuation of INR 235/- per share, by Mr. Rakesh Kumar Tulyan (a IBBI registered valuer) and M/s Navigant Corporate Advisors Limited (Merchant Banker) on the Discounted Cash Flow (DCF) method. Please refer to Annexure 'F' for the valuation report.
(vi). Name and address of the valuer who performed valuation of the security offered and basis on which the price has been arrived at along with report of registered valuer;	Mr. Rakesh Kumar Tulyan (a IBBI registered valuer) Registration No.: IBBI/RV/05/2019/12172 Address: B-4, Vinay Tower, Lokhandwala, Kandivali East, Mumbai – 400101. Merchant Banker: M/s Navigant Corporate Advisors Limited 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri (E), Mumbai – 400059. SEBI Reg. No.: INM000012243
(vii) Relevant date with reference to which the price has been arrived at;	November 30, 2025
(viii) The class or classes of persons to whom the allotment is proposed to be made;	The fully paid-up equity shares are offered to domestic and foreign investors comprising of Indian Individuals and Non-Individuals, including SEBI registered AIFs, Private Companies and Foreign Investment Fund.
(ix) Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they	Not applicable

intend to subscribe to the offer)						
(x) The Proposed time within which the allotment shall be completed	The Company intends to allot the Fully Paid-up Equity Shares to the Subscribers as and when the monies are received from subscribers, subject to a maximum period of 60 days from the date of receipt of application money. However, the Board may at its discretion pass the resolution of allotment at its meeting duly held or by way of passing a ‘Resolution by Circulation’ for considering the allotment of shares to the subscribers, post receiving subscription amount, which may be prior to closure of the Issue.					
(xi) The names of the proposed allottees and the percentage of post private placement capital that may be held by them *	Sr. No.	Names of proposed allottees	Proposed Shareholding of Security			
			No. of Shares	Percentage of holding as of total issued capital post private placement		
	1.	Investcorp Private Equity Fund III - Investcorp Growth Equity Fund	73,88,936	10.11		
	2.	Investcorp India Alternatives Fund - Investcorp Growth Opportunities Fund	11,21,702	1.54		
	3.	Claypond Capital Partners Private Limited	4,25,532	13.05		
	4.	SMBC Asia Rising Fund	40,14,315	5.49		
	5.	Shreyans Gangwal	4,255	0.02		
	6.	Prachi Modi	8,511	0.03		
	7.	Pranay Shetty	2,128	0.01		
	8.	Arpit Surana	8,511	0.02		
	9.	Udit Ahuja	2,128	0.01		
	10.	Sekhar Garisa	8,511	0.01		
	11.	360 One Private Equity Fund - Series 2A	17,02,128	2.33		
(xii) The change in control, if any in the Company that would occur consequent to the private placement;	Post issuance and allotment, there will be no change in control.					
(xiii) The number of persons to whom allotment on preferential basis/private						
	Sr. No	Type of Security	Date of Allotment	No. of Allottee/s	Number	Price (INR)
	Equity Shares					

placement/rights issue has been made during the year in terms of number of securities as well as price	1.	Equity Shares	12.12.2025	1	11,00,000	165/-*
	2.	Equity Shares	06.01.2026	1	11,00,000	205/-*
		Total			22,00,000	
	Debentures					
	3.	Debentures	30.06.2025	1	2,000	1,00,000/-
	4.	Debentures	28.08.2025	1	4,000	1,00,000/-
	5.	Debentures	18.12.2025	1	2,000	1,00,000/-
	6.	Debentures	23.12.2025	1	1,000	1,00,000/-
		Total			9,000	
	<i>*The said shares have been issued on a Partly Paid-up basis and remaining amount to be called at a later date, by the Board of Directors, in accordance with the Terms of the partly paid-up equity shares.</i>					
(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					
(xv). Amount which the Company intends to raise by way of proposed offer of securities;	INR 275,80,00,420/- (Rupees Two Hundred Seventy Five Crore Eighty Lakh Four Hundred and Twenty only)					
(xvi). Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment:	The shares are offered at INR 235/- per share. The shares will be issued and allotted as Fully Paid-up Equity Shares of Face Value INR 10/- per share and premium of INR 225/- per share. The equity shares will rank Pari-passu with the existing equity shares of the Company. The mode of payment will be through permitted banking channels only.					
(xvii). Proposed time schedule for which the private placement offer cum application letter is valid;	This Letter of Offer is valid until February 28,2026. The Offer period begins from January 21, 2026 and ends on February 28, 2026. The Identified Subscriber must subscribe to the shares offered on or before February 28, 2026, by paying the subscription amount and submitting the duly signed share application form with requisite documents.					
(xviii). Purposes and objects of the offer	The fully paid-up equity shares are offered to domestic and foreign investors comprising of Indian Individuals and Non-Individuals, including SEBI registered AIFs, Private Companies and Foreign Investment Fund.					

(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). Principle terms of assets charged as security, if applicable	Not applicable
(xxi) the details of significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Company and its future operations;	NIL

(xxii) The pre issue and post issue shareholding pattern of the Company:

Sr. No.	Category	Pre-Issue		Post-Issue – to be inserted	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding	1,64,29,567	25.30	1,64,29,567	21.43
1	Indian	-	-		
	Individual (including promoter group)	1,64,29,567	25.30	1,64,29,567	21.43
	Bodies Corporate				
	Sub- total	1,64,29,567	25.30	1,64,29,567	21.43
2	Foreign Promoters	-	-		
	Subtotal (A)	1,64,29,567	25.30	1,64,29,567	21.43
B	Non-Promoter's holding				
1	Institutional Investor				
	Indian	1,72,52,160	26.56	2,74,64,926	35.81
	Foreign	1,28,52,636	19.79	1,39,16,466	18.16
2	Non-Institutional Investor				
	Private Corporate Bodies	1,11,25,049	17.13	1,15,50,581	15.06
	Directors and relatives	4,97,394	0.77	4,97,394	0.65
	Others (Including Non-resident Indian	20,83,133	3.21	21,17,177 5,11,626	2.76 0.67

	(NRIs)	5,11,626	0.79	6,02,613	0.77
	Indian			8,45,000	1.10
	Foreign	6,02,613	0.93	11,50,000	1.50
	Private Trust	8,45,000		16,00,000	2.09
	ESOP Pool – 2021	11,50,000			
	ESOP Pool – 2024	16,00,000			
	ESOP Pool – 2025				
	Subtotal (B)	4,85,19,611	74.70	6,02,55,783	78.57
	GRAND TOTAL	6,49,49,178	100.00	7,66,85,350	100.00
	TOTAL (Excluding ESOPs)	6,13,54,178	--	7,30,90,350	

3. MODE OF PAYMENTS FOR SUBSCRIPTION

- Cheque
- Demand Draft
- Other Banking Channels

4. DISCLOSURES 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 and the effect of such interest in so far as it is different from the interests of other persons.	NIL
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(ii). Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the 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;	NIL
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(iii). Remuneration of directors (during the current year and last three financial years);

SL	Name of the Director	FY 2024- 25 (in INR)	FY 2023 -24 (in INR)	FY 2022- 23 (in INR)
1.	Mr. Rohit Chokhani – MD	1,20,06,000/-	1,04,66,000/-	1,00,00,000/-
2	Mr. Praveen Kumar Agrawal* - WTD & CEO	83,99,874/-	1,07,74,000/-	80,00,000/-

* Ceased to be a member of the Board w.e.f. December 31, 2024, due to resignation from the position.

(iv). Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided;

FY 2024-25 (INR)*	FY 2023-24 (INR)*	FY 2022-23 (INR)*
1,44,45,750/-	1,24,49,000/-	1,09,34,693/-

**The Related Part Transactions Includes the payment of Rent Amount to Related entities, namely, 1) Lakshachandi Housing and Infrastructure Pvt. Ltd. and 2) Om-Kailash Finance and Investments Pvt. Ltd.*

(v). Summary of reservations or qualifications or adverse remarks of auditors in the last three financial years immediately preceding the year of issue of private placement 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;	NIL
(vi). Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last 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;	NIL
(vii). Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	NIL

5. FINANCIAL POSITION OF THE COMPANY

(i) The capital structure of the company:

Authorised Capital	INR 85,00,00,000/-
Issued Capital	INR 61,35,41,780/-
Subscribed Capital	INR 61,35,41,780/-
Paid Up Capital	INR 57,42,76,661/-*
Number of Equity shares	6,13,54,178 Equity Shares
Nominal amount per equity share	INR 10/-
Total amount of equity shares	INR 57,42,76,661/-*
Number of preference shares	N.A.
Nominal amount per preference shares	N.A.
Total amount of preference shares	N.A.

**The Company has issued fully paid-up equity shares and partly paid-up equity shares to its shareholders, wherein out of total number of issued, subscribed and paid-up equity shares, 43,62,791 number of shares are partly paid-up equity*

shares (which are paid-up at INR. 1/- per share, remaining Rs.9/- payable when call being made). As per the requirement of the form PAS-3 filed with the Registrar for the previous allotment, the company had attached a requisite clarification on difference between the actual paid-up capital in the books of the company and the paid-up capital reflecting on MCA website.

(ii) Size of the present offer: 1,17,02,127 Fully Paid-up Equity Shares of INR 235/- each (Face Value INR 10/- each per share and Premium INR 225/- each per share)

(iii) Paid-up Capital:

- i. After the Offer: INR 69,12,97,931/-
- ii. After Conversion of Convertible instruments (if applicable): N.A.
- iii. Share Premium Account (before the offer): INR 320,09,38,604/-
- iv. Share Premium Account (after the offer): INR 584,15,77,304/-

(iv) The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:	Please refer Annexure E			
(v) The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter:	Please refer Annexure C			
(vi) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter;	Amount in INR			
		2024-25	2023-24	2022-23
	Profits/(Loss) before tax	9,22,61,077/-	70,160,443/-	3,06,11,512/-
	Profit/(Loss) after tax	7,01,66,053/-	5,27,52,186/-	4,73,32,460/-
(vii) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	Particulars	FY 24-25	FY 23-24	FY 22-23
	Dividend	Nil	Nil	Nil
	Interest Coverage Ratio	1.28	1.27	1.52

(vii) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter;	<i>Please refer Annexure 'A'</i>
(viii) Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter;	<i>Please Refer Annexure 'A'</i>
(ix) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	The Company has obtained the Board approval at its meeting held on 29.03.2023, for transition from IGAAP to IND-AS from FY 2022-23 onwards. Pursuant to which, amended accounting policy were adopted by the Board at its meeting held on 15.06.2023 and FY 2022-23 onwards, the IND-AS accounting system is implemented. Further, the accounting policy has been reviewed by the Board at its meeting held on May 22, 2025.

6. DECLARATION BY THE DIRECTORS THAT:

- (a) the company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
- (b) the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or 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 the private placement offer cum application letter;

I, the undersigned, am authorized by the Board of Directors/Management Committee of the Company vide resolution number 06 dated January 16, 2026, to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made there under 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 this form has been suppressed or concealed and is as per the original records maintain by the promoters subscribing to the memorandum of association and article of association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

DATE: January __, 2026

PLACE: Mumbai

Name: Mihir Suresh Maniar

Designation: Company Secretary

PART B:
(To be filed by the Applicant)

(i) Name			
(ii) Father's name			
(iii) Complete Address including Flat/House Number, Street, Locality, Pin Code			
(iv) Phone number, if any			
(v) Email ID, if any			
(vi) PAN Number			
(vii) Bank account Details			
(viii) Tick whichever is applicable: - a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares: b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.	<table border="1"><tr><td>☐</td></tr><tr><td>☐</td></tr></table>	☐	☐
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Signature of Applicant

Initial of the officer of the Company designated to keep record

List of Annexures

Sr. No.	Annexures	Particulars
1.	Annexure – A	- Financial position of the Company - Cash Flow Statement
2.	Annexure – B	Certified Copy of the following Resolutions: i. Board Resolution dated January 16, 2026 ii. Shareholder's Resolution dated January 17, 2026
3.	Annexure – C	Number and price at which each of the allotments were made in the last one year preceding the date of the private offer cum application letter.
4.	Annexure – D	Application Form
5.	Annexure – E	The details of the existing share capital of the issuer company, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration
6.	Annexure – F	Valuation Report

Annexure - A

Financial Position of the Company for the last 3 financial years

Balance Sheet	(INR in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<u>ASSETS</u>			
Financial assets			
Cash and cash equivalents	1,314.09	1,228.79	2,083.91
Bank balances other than cash and cash equivalents	5,187.18	4,264.34	1,774.10
Trade receivables	2,75.79	67.68	395.34
Loans	54,006.82	35,319.70	21,763.52
Investments	-	-	699.96
Other financial assets	4,214.50	2,265.78	685.76
	64,998.38	43,146.29	27,402.59
Non-financial assets			
Current tax assets (net)	-	-	14.45
Deferred tax assets (net)	66.44	98.93	167.12
Property, plant and equipment	92.88	74.11	60.49
Intangible assets under development	532.96	577.56	944.06
Right of use assets	625.95	409.32	420.03
Intangible assets	1,580.76	1,151.20	375.00
Other non-financial assets	894.66	95.23	84.11
	3,793.65	2,406.35	2,065.26
Total assets	68,792.03	45,552.64	29,467.85
<u>LIABILITIES AND EQUITY</u>			
Financial liabilities			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	16.45	7.50	6.75
Total outstanding dues of creditors other than micro enterprises and small enterprises	83.90	43.68	126.72
Debt securities	-	-	-
Borrowings (other than debt securities)	28,981.68	27,230.63	18,191.89
Lease liabilities	702.81	463.53	455.61
Other financial liabilities	276.77	153.30	95.01
	30,061.61	27,898.64	18,875.98
Non-financial liabilities			
Current tax liabilities (net)	16.42	10.79	-
Provisions	189.84	79.88	62.97
Other non-financial liabilities	117.10	83.38	116.68

	323.36	174.05	179.65
Equity			
Equity share capital	5,720.77	4,447.67	3,788.97
Other equity	32,686.29	13,032.28	6,623.25
	38,407.06	17,479.95	10,412.22
Total liabilities and equity	68,792.03	45,552.64	29,467.85

Cash Flow Statement of the Company for the last 3 financial years

Cash Flow Statement	(INR in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Net Profit before tax as per Statement of Profit and Loss	922.61	701.61	306.11
Adjustments for:			
Depreciation and amortisation expense	439.82	258.29	168.24
Impairment on financial instruments - Expected credit loss (ECL)	221.36	93.54	46.70
On Other Assets - Expected Credit Loss	-	-	-
Interest on borrowings and other borrowing cost	3,973.49	2,770.87	1,179.57
Interest on lease liability	74.31	54.20	55.59
Loans and advances written off	-	-	-
Share based payments	-	-	-
Net gain on fair value changes	-	-	-
Interest Income on bank deposits	(131.93)	(98.40)	(58.67)
Profit on sale of investment	(676.83)	(418.67)	(209.67)
Loss on sale of property, plant and equipment			
Cash generated from operations before working capital changes	4,882.83	3,361.44	1,487.87
Working Capital Changes			
(Increase) / decrease in Other financial assets	(2,156.82)	(1,252.37)	(789.95)
(Increase) / decrease in non- financial assets	(799.42)	(11.12)	(6.43)

Increase / (decrease) in financial liabilities	164.26	(48.46)	(2,125.80)
Increase / (decrease) in provisions	87.59	22.47	27.26
Increase / (decrease) in non-financial liabilities	33.72	(33.30)	38.15
Loans repaid/ (disbursed) (net)	(18,908.48)	(13,649.72)	(10,641.95)
Direct taxes (paid)/adjusted	(177.20)	(86.22)	(1.67)
Net cash used in operating activities (I)	(16,933.53)	(11,697.28)	(12,012.52)
II. Cash flow from investing activities:			
Purchase of property, plant and equipment and Intangible assets	(586.35)	(513.17)	(475.23)
Proceeds from disposal of property, plant and equipment	-	-	-
Sale/ (purchase) of investments measured at FVTPL (net)	676.83	1,118.64	(490.30)
Decrease/ (Increase) in deposits with banks	(922.84)	(2,490.24)	981.14
Interest received on bank deposits	131.93	98.40	58.67
Net cash used in investing activities (II)	(700.42)	(1,786.37)	74.28
III. Cash flow from financing activities:			
Proceeds from issuance of share capital	20,208.56	6,536.37	21.63
Movement in ESOP reserve	33.63	11.89	14.60
Change in Retained earnings	-	(8.04)	-
Redemption of debt securities issued (net)	-	-	(500.00)
Proceeds / (repayment) of borrowings other than debt securities (net)	1,751.05	9,038.74	14,484.81
Interest on lease liability	(74.31)	(54.20)	(55.59)
Interest paid on borrowings	(3,965.10)	(2,746.42)	(1,103.84)
Payment of lease liability	(234.55)	(149.80)	(102.00)
Net cash generated from financing activities (III)	17,719.29	12,628.54	12,759.61

Net increase/(decrease) in cash and cash equivalents (I+II+III)	85.31	(855.12)	821.37
Cash and cash equivalents at the beginning of the year	1,228.79	2,083.91	1,262.54
Cash and cash equivalents at the end of the year	1,314.09	1,228.79	2,083.91

Annexure B
[Certified copies of the resolutions]

[Copies of resolutions attached separately]

Annexure C

Number and price at which each of the allotments were made in the last one year preceding the date of the private offer cum application letter.

Sr. No	Type of Security	Date of Allotment	No. of Allottee/s	Number	Price (INR)
Equity Shares					
1.	Equity Shares	12.12.2025	1	11,00,000	165/-
2.	Equity Shares	06.01.2026	1	11,00,000	205/-
	Total			22,00,000	
Debentures					
3.	Debentures	30.06.2025	1	2,000	1,00,000/-
4.	Debentures	28.08.2025	1	4,000	1,00,000/-
5.	Debentures	18.12.2025	1	2,000	1,00,000/-
6.	Debentures	23.12.2025	1	1,000	1,00,000/-
	Total			9,000	

Annexure D
Application Form

FOR PRIVATE CIRCULATION ONLY

[•] CIN: [•] Email Id: [•]			
[•]			
[•]			
To, Dear Sir/Madam, We hereby apply for allotment to me/us the Equity Shares of the Company. We hereby confirm that I am/we are eligible persons to invest in this Issue in accordance with applicable laws.	<u>STATUS</u>		
No of Shares applied	[•]		
Issue Price of Shares	[•]		
Application and allotment money (Including face value and premium)			
Amount Payable	[•]		
Cheque/DD No.		Dated:	
Share Holder Information			
Name of First Applicant		Date of Birth	
Please mention your name as it appears in your Bank Account			
Mailing Address			
	E-mail		
	Pin code		
	Telephone No:	Fax	
	Residence:	Mobile No:	
Father/Husband's Name			
Name of Guardian (in case of minor)			
Name of the Second Applicant		Date of Birth	-
Name of Guardian (in case of minor)			
Mailing Address (Local address in case of NRI)			
	E-mail:		
	Pin code		
	Telephone No: Office	Fax	
	Residence	Mobile No.	

Mode of Holding		Single / Joint / Either or Survivor		
PAN NO. (Mandatory for investments of Rs. 50,000 and above)		Circle/Ward/District	MAPIN/UIN No.	Enclosed PAN card copy
Bank Account Details				
Name of the Bank:		Account No.		
Branch Address :				
Account Type:		Bank (MICR) Code:		
Signature				
Acknowledgement Slip				
Received From (Cheques/Drafts are subject to realization)	No. of NCD	Amount (Rs.)	Date	Accepting Office's Stamp & Signature
	Cheque/DD No. dated drawn on for Rs.			

Annexure E

The details of the existing share capital of the issuer company, indicating therein with regard to each allotment, the date of 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	Price of Shares	Form of Consideration
25/07/2017	10,000	10	10	Cash
20/09/2017	99,90,000	10	10	Cash
22/09/2017	5,00,000	10	10	Cash
26/07/2018	2,50,000	10	10	Cash
18/08/2018	2,50,000	10	10	Cash
15/11/2018	5,00,000	10	10	Cash
29/03/2019	20,00,000	10	10	Cash
05/07/2019	7,88,000	10	10	Cash
12/08/2019	47,80,000	10	32.5	Cash
18/06/2021	47,80,000*	10	32.5	Other than Cash (Conversion of CCPS into equity shares)
06/07/2021	1,86,05,427	10	43	Cash
03/08/2022	21,62,791#	10	43	Cash
07/09/2023	20,31,000	10	100	Cash
07/09/2023	27,39,000##	10	100	Cash
07/12/2023	18,17,000	10	100	Cash
13/11/2024	1,27,30,960	10	165.23	Cash
12/12/2025	11,00,000	10	165	Cash
06/01/2026	11,00,000	10	205	Cash
Total	6,13,54,178	10		

**47,80,000 compulsory convertible preference shares (CCPS) were converted into equal number (1:1) of equity shares.*

The said private placement was offered to the Managing Director, Key Managerial Personnel & Senior Management Personnel of the Company as per the terms & conditions attached to the issue. The allotment was done post receiving the Re.1/- per share application money and remaining INR 42/- per share shall be called as per terms &

conditions of the issue.

The said private placement was offered to the Venture Capital Fund (Foreign) as per the terms & conditions attached to the issue on a partly paid-up basis. The allotment was done upon receiving the subscription amount of Rs.25/- per share and remaining INR 75/- per share received on November 21, 2023.

Annexure F
[Valuation Report]

[Copy of Valuation Report attached separately]