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This is an abridged prospectus containing salient features of the Red Herring Prospectus (the “RHP”). You are encouraged to read greater details available in the RHP. Link to download RHP: <https://www.financebuddha.com/investors/rhp.pdf>

**THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT 8 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**FINANCE BUDDHA**

**FINBUD FINANCIAL SERVICES LIMITED**

CIN: U67190KA2012PLC064767; Date of Incorporation: July 09, 2012

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
No.10, 1st Floor, 6th Main, 9th Cross Jeevan Bhima Nagar, Bangalore, Karnataka, India - 560075	N.A.	Vivekananda Udaya Bhandarkar, Company Secretary and Compliance Officer	Tel No: +91 98862 32323 Email Id: <a href="mailto:cs@financebuddha.com">cs@financebuddha.com</a>	<a href="https://www.financebuddha.com/">https://www.financebuddha.com/</a>

**NAME OF PROMOTER(S) OF THE COMPANY**

**(I) Parth Pande (II) Vivek Bhatia and (III) Parag Agarwal**

**DETAILS OF THE ISSUE**

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (in ₹ LAKHS)	Offer for Sale Size (By No. of Shares or By Amount in ₹)	Total Issue Size	Eligibility	Share Reservation				The Equity Shares issued through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (NSE Emerge) in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For this Issue, the Designated Stock Exchange will be NSE.
					Market Maker	QIB including Anchor	NII	Individual Investor	
Fresh Issue	Up to 50,48,000 Equity Shares aggregating up to ₹ [●] Lakhs	N.A.	Up to ₹ [●] Lakhs.	This issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Up to 2,53,000 Equity Shares	Not more than 23,95,000 Equity Shares.	Not less than 7,20,000 Equity Shares	Not less than 16,80,000 Equity Shares	

The Equity Shares issued through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (NSE Emerge) in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For this Issue, the Designated Stock Exchange will be NSE.

**Price Band, Minimum Bid Lot & Indicative Timelines**

Price Band*	₹[●] /- per equity share to ₹ [●]/- per equity share
Minimum Bid Lot Size	1000 Equity shares
Bid/Issue Open On	Thursday, November 06, 2025
Bid/ Issue Closes On	Monday, November 10, 2025
Finalisation of Basis of Allotment	Tuesday, On or before November 11, 2025
Initiation of Refunds	Wednesday, On or before November 12, 2025
Credit of Equity Shares to Demat accounts of Allottees	Wednesday, On or before November 12, 2025
Commencement of trading of Equity Shares	Thursday, On or before November 13, 2025

\*For details of price band and basis of issue price, please refer to pre-issue advertisement and Red Herring Prospectus (RHP).

The Company may consider participation by Anchor Investors. The Anchor Investors shall bid during the Anchor Investor Bidding Period, i.e., one Working Day prior to the Bid Opening Date.

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

**WEIGHTED AVERAGE COST OF ACQUISITION TRANSACTED BY PROMOTER AND PROMOTER GROUP IN THE THREE YEARS, EIGHTEEN MONTHS AND ONE YEAR PRECEDING THE DATE OF THE RED HERRING PROSPECTUS:**

Particulars	Weighted Average Cost of Acquisition (in Rs.)	Range of acquisition price: Lowest Price - Highest Price (in Rs.)	Cap Price ( ● ) is 'x' times the Weighted Average Cost of Acquisition*
Last one year preceding the date of the Red Herring Prospectus	Rs: Nil	Rs: Nil	[●]
Last 18 months preceding the date of the Red Herring Prospectus	Rs: Nil	Rs: Nil	[●]
Last three year preceding the date of the Red Herring Prospectus	Rs: Negligible	Lowest: Rs Nil Highest: Rs Nil	[●]

## RISKS IN RELATION TO THE FIRST ISSUE

This being the first public Issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10.00. The Issue Price, Floor Price or the Price Band should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 24 of the Red Herring Prospectus.

## PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM's or download it from the websites of the Stock Exchanges i.e. <https://www.nseindia.com/>; and the BRLMs i.e., [skicapital.net](http://skicapital.net).

## PRICE INFORMATION OF PAST ISSUES HANDLED BY THE BOOK RUNNING LEAD MANAGER

S. No	Issue Name	Issue Size (Rs. In Lakhs)	Issue Price	Listing Date	Opening Price on listing	+/- change in closing price, [+/- change in benchmark]- 30th calendar day from listing	+/- change in closing price, [+/- change in benchmark]- 90th calendar day from listing	+/- change in closing price, [+/- change in benchmark]- 180th calendar day from listing
1.	Macobs Technologies Limited	1946.40	75	24-07-2024	96	99.13% [3.39%]	94.67% [0.55%]	126.73% [2.46%]
2.	TechEra Engineering (India) Limited	3589.63	82	03-10-2024	125	107.20% [0.25%]	140.06% [1.12%]	58.48% [15.99%]
3.	AVAX Apparels and Ornaments limited	191.80	70	14-01-2025	133	36.43% [6.48%]	84.00% [7.99%]	80.29% [1.15%]
4.	GB Logistics Commerce Limited	2506.75	92	31-01-2025	81.6	-52.50% [11.85%]	-51.03% [1.32%]	-43.15% [1.15]

Notes:

- Kindly note that we have assumed the % of change in benchmark on the basis of the companies listed on the relevant stock exchange.
- For further details, please refer to price information of past issues handled by the BRLM's beginning on page 222 of the RHP respectively.

Name of BRLMs and contact details (telephone and email id) of each BRLMs	<b>SKI Capital Services Limited</b> <b>SEBI Registration No.:</b> INM000012768 <b>Address:</b> 718, Dr Joshi Road, Karol Bagh, New Delhi- 110005 <b>Telephone No.:</b> +91-011-41189899 / +91-011-424026000 <b>Email:</b> fbipo@skicapital.net <b>Website:</b> www.skicapital.net <b>Contact Person Name:</b> Mr. Ghanisht Nagpal / Ms. Swati Jha
Name of Syndicate Members	N.A.

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

Name of the Market Maker and contact details (telephone and email id) of each Market Maker	<b>SKI Capital Services Limited</b> <b>SEBI Registration No.:</b> INZ000188835 <b>Address:</b> 718, Dr Joshi Road, Karol Bagh, New Delhi- 110005 <b>Telephone No.:</b> +91-011-41189899 / +91-011-424026000 <b>Email:</b> fbipo@skicapital.net <b>Website:</b> www.skicapital.net <b>Contact Person Name:</b> Mr. Manick Wadhwa
Name of Registrar to the Issue and contact details (telephone and email id)	<b>Skyline Financial Services Private Limited</b> <b>SEBI Registration No.:</b> INR000003241 <b>Address:</b> D-153A, First Floor, Okhla Industrial Area, Phase-I New Delhi -110020 <b>Telephone No:</b> 011-40450193-97 <b>Email:</b> ipo@skylinerta.com <b>Website:</b> www.skylinerta.com <b>Contact Person:</b> Mr. Anuj Rana
Name of Statutory Auditor	<b>B B S K and Associates, Chartered Accountant*</b> <b>Firm Registration No:</b> 013313S <b>Peer Review No.:</b> 016871 <b>Address:</b> .: New No-09/ Old no 69, 1st floor, 5th Street, Luz Avenue, Mylapore, Chennai 600 004 <b>Tel. No:</b> +91-9840975325 <b>Fax No.:</b> NA <b>Email:</b> bala@bbsk.co.in <b>Website:</b> NA <b>Contact Person:</b> Mr. Baladasan Bharathi
Name of Monitoring Agency	<b>Infomerics Valuation and Rating Limited</b> <b>SEBI Registration No.:</b> IN/CRA/007/2015 <b>Address:</b> Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park Maharishi Ramanna Marg, New Delhi-110003. <b>Telephone No.:</b> 011-24601142, 24649428 <b>Email:</b> suyash.asthana@infomerics.com <b>Website:</b> www.infomerics.com <b>Contact Person Name:</b> Mr. Suyasha
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centers. For further details, see section titled “ <i>Issue Procedure</i> ” beginning at page no. 240 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the National stock exchange ( <a href="https://www.nseindia.com/">https://www.nseindia.com/</a> ) and updated from time to time.

**PROMOTERS OF THE ISSUER COMPANY**

S. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Parag Agarwal	Individual	Parag Agarwal serves as the Chief Financial Officer and the Whole-Time Director of our company, bringing over 19 years of expertise in investment management and financial services across diverse sectors such as private equity, consumer goods, and financial technology. Since 2013, he has been a Co-Founder and Director at Finbud, where he is currently responsible for pan-India agent management (excluding South India) and oversees the company's financial operations. Parag holds an MBA from SCMHRD, Pune. From 2005 to 2011, he was part of the founding team at Avigo Capital Partners, where he served as an Investment Manager. During this tenure, he contributed to several key investment initiatives across sectors such as manufacturing, infrastructure, and consumer goods, and earned the distinction of being the youngest professional at Avigo to be nominated as a Board Member for two portfolio companies. Following this, from 2011 to 2013, he held the position of Vice President of Investments at Masan Group, where he managed the group's investments across Vietnam and Singapore.

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

S. No.	Name	Individual/Corporate	Experience & Educational Qualification
2.	Mr. Parth Pande	Individual	Parth Pande serves as the Whole-Time Director of our company, bringing over 19 years of expertise in digital business management, with sectoral experience spanning banking, financial services, technology and digital transformation. His specialization includes marketing, product development, technology, and analytics. Since 2012, Parth has been a Co-Founder and Director at Finbud, where he has played an instrumental role in building and managing the organization's digital initiatives, focusing on financial services and agent-led distribution models. In his current role, he is responsible for overseeing the digital business of the company. Parth holds an MBA in Marketing from SCMHRD, Pune, and a BSc in Computer Science from Bangalore University. From 2005 to 2012, he worked at Citibank, where he managed a profitable retail asset franchise, oversaw the loan portfolio, and led a large team of bankers and sales professionals.
3.	Mr. Vivek Bhatia	Individual	Vivek Bhatia serves as the Whole-Time Director of our company, bringing over 25 years of extensive experience in entrepreneurship and business management, with sectoral expertise in financial services, retail distribution, and manufacturing. Vivek holds a B.Com degree from St. Joseph's College of Commerce. Since 2012, Vivek has been a Co-Founder and Director at Finbud, where he oversees key functions, including agent management for South India, human resources, operations, and administration. From 2005 to 2012, Vivek established and managed a proprietorship firm that served as a distribution partner for Citibank's retail asset products. Prior to this, from 1998 to 2005, he set up and managed a manufacturing unit for hygiene paper products, supplying to prominent supermarket chains.

For details about the “Our Promoters and Promoter Group”, please refer to Page No.182 respectively of the Red Herring Prospectus..

## BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** Finance Buddha is a retail loan aggregation platform in India that facilitates access to personal, business, and home loans from banks and non-banking financial companies (NBFCs). The company acquires customers through a hybrid model comprising digital marketing channels and a network of external agents. Upon identifying customer intent, Finance Buddha matches borrowers with suitable loan products by comparing offers from multiple lending institutions and supporting them through the documentation process until loan disbursement. Loan approval or rejection decisions rest solely with the respective banks or NBFCs; therefore, Finance Buddha does not assume any credit risk. The company earns a commission from lenders upon successful loan disbursement, while its services remain free for customers.

Finance Buddha operates through two channels — an agent-led conventional model and a digital lending model. The agent network enables customer acquisition through preliminary screening, improving conversion rates and lender efficiency. Data gathered through this channel is processed and enriched on the company's proprietary technology platform and subsequently leveraged for digital cross-selling and up-selling opportunities.

This integrated approach allows Finance Buddha to combine scale from its agent network with efficiency from its digital platform, creating a balanced model that supports sustainable growth and profitability. For details refer to chapter titled “Our Business” on Page no.136 of the Red Herring Prospectus.

**Product/Service Offering:** 1.Personal Loans: Unsecured loans primarily targeted at salaried individuals, with an average ticket size of around INR 10 lakhs. This segment forms the largest part of the company's revenue from the agent channel. 2.Business Loans: Unsecured loans provided to SMEs with an average ticket size of INR 20 lakhs. This segment contributes significantly to the company's overall revenue. 3.Home Loans: Secured loans for purchasing homes or mortgaging existing properties, serving both individuals and SMEs.

For details refer to chapter titled “Our Business on Page no. 136 of the Red Herring Prospectus.

**Geographies Served:** India

**Revenue Segmentation by Geographies:**

(Rs. In Lakhs)

Name of the State	July 31 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023		Fiscal 2022	
	Amount	In %	Amount	In %	Amount	In %	Amount	In %	Amount	In %
Andaman & Nicobar	0.08	0.00%	0.46	0.00%	0.00	0.00%	0.50	0.00%	0.00	0.00%
Andhra Pradesh	357.00	4.18%	788.27	3.54%	467.10	2.46%	352.70	2.61%	131.80	1.50%
Arunachal Pradesh	1.08	0.01%	0.22	0.00%	1.60	0.01%	0.00	0.00%	0.00	0.00%
Assam	49.35	0.58%	112.27	0.50%	117.50	0.62%	74.80	0.55%	28.60	0.33%
Bihar	147.18	1.72%	392.71	1.76%	332.90	1.76%	305.00	2.26%	145.80	1.66%
Chandigarh	134.63	1.58%	439.96	1.98%	422.30	2.23%	331.10	2.45%	278.80	3.18%
Chattisgarh	19.31	0.23%	30.10	0.14%	19.30	0.10%	14.80	0.11%	4.70	0.05%
Dadra & Nagar Haveli	1.12	0.01%	2.56	0.01%	0.20	0.00%	0.30	0.00%	0.00	0.00%
Delhi	552.29	6.46%	1,386.45	6.23%	1,390.90	7.34%	1,095.80	8.12%	839.90	9.57%
Goa	9.81	0.11%	18.04	0.08%	13.50	0.07%	4.60	0.03%	1.80	0.02%
Gujarat	123.57	1.45%	288.17	1.29%	274.00	1.45%	192.10	1.42%	223.10	2.54%
Haryana	270.55	3.17%	770.65	3.46%	506.50	2.67%	361.50	2.68%	297.90	3.39%
Himachal Pradesh	27.13	0.32%	63.83	0.29%	96.30	0.51%	78.20	0.58%	30.80	0.35%
Jammu & Kashmir	1.93	0.02%	3.55	0.02%	4.10	0.02%	7.20	0.05%	4.00	0.05%

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

Name of the State	July 31 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023		Fiscal 2022	
	Amount	In %	Amount	In %	Amount	In %	Amount	In %	Amount	In %
Jharkhand	55.02	0.64%	189.62	0.85%	151.60	0.80%	114.80	0.85%	27.00	0.31%
Karnataka	2,398.45	28.06%	6,187.31	27.79%	6,325.10	33.38%	4,558.80	33.79%	2,505.60	28.55%
Kerala	21.86	0.26%	49.89	0.22%	28.70	0.15%	18.30	0.14%	9.90	0.11%
Madhya Pradesh	143.07	1.67%	484.47	2.18%	349.10	1.84%	178.90	1.33%	96.50	1.10%
Maharashtra	1,554.31	18.19%	3,658.01	16.43%	2,971.90	15.68%	2,010.10	14.90%	1,673.40	19.07%
Manipur	0.00	0.00%	0.31	0.00%	0.90	0.00%	1.00	0.01%	0.10	0.00%
Meghalaya	0.50	0.01%	2.42	0.01%	1.10	0.01%	2.00	0.01%	0.30	0.00%
Mizoram	0.32	0.00%	0.21	0.00%	0.90	0.00%	0.60	0.00%	0.60	0.01%
Nagaland	0.14	0.00%	0.50	0.00%	0.40	0.00%	0.10	0.00%	0.00	0.00%
Odisha	111.63	1.31%	151.26	0.68%	111.80	0.59%	49.90	0.37%	14.50	0.17%
Pondicherry	5.00	0.06%	13.86	0.06%	9.00	0.05%	4.40	0.03%	0.60	0.01%
Punjab	161.78	1.89%	418.38	1.88%	357.90	1.89%	208.60	1.55%	99.70	1.14%
Rajasthan	90.56	1.06%	164.24	0.74%	106.50	0.56%	81.60	0.60%	42.50	0.48%
Sikkim	0.91	0.01%	3.13	0.01%	1.20	0.01%	2.90	0.02%	0.30	0.00%
Tamil Nadu	709.34	8.30%	2,086.14	9.37%	1,008.70	5.32%	890.70	6.60%	574.30	6.54%
Telangana	849.74	9.94%	2,421.13	10.87%	2,054.70	10.84%	1,223.20	9.07%	1,285.30	14.64%
Tripura	0.25	0.00%	19.65	0.09%	4.20	0.02%	0.80	0.01%	0.20	0.00%
Uttar Pradesh	333.87	3.91%	806.88	3.62%	599.30	3.16%	457.80	3.39%	262.90	3.00%
Uttarakhand	25.81	0.30%	42.55	0.19%	33.80	0.18%	18.30	0.14%	11.80	0.13%
West Bengal	389.10	4.55%	1,266.95	5.69%	1,186.80	6.26%	851.20	6.31%	184.40	2.10%

**Key Performance Indicators:** For details refer to Chapter – “Basis for Issue Price” on Page no. 111 of the Red Herring Prospectus.

**Industries Served:** For details see “Our Business” on page 136 of the RHP.

**Intellectual Property, if any:** For details see “Our Business” on page 136 of the RHP.

**Market Share:** Not Ascertainable

**Manufacturing Plant, if any:** Not Applicable

**Employee Strength:** 276 Employees

For details see on page 150 of the Red Herring Prospectus.

Note: (1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

(2) No qualitative statements shall be made which cannot be substantiated with KPIs.

(3) Information provided in the table should not exceed 1000 words.

## BOARD OF DIRECTORS

Sr. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship(s)
1.	<b>Parag Agarwal</b> Designation: Whole-Time Director & Chief Financial Officer Address: 20071 Prestige Shantiniketan, ITPL Main Road, Whitefield, Mahadevapura, Bengaluru, Karnataka - 560048 Date of Birth: 31/03/1980 Qualification: MBA Occupation: Business Experience: 19+ Years Term of Office: 5 Years Date of Expiration of Term: March 31, 2030	46	<b>List of Associated Companies</b> • LTCV Credit Private Limited <b>List of Associated LLP</b> N/A
2.	<b>Parth Pande</b> Designation: Whole-Time Director Address: 3165 Prestige Misty Waters, Sy No 6/2 A 6/2B Vayunandana Layout, Next to Jain Heritage School, Kempapura, Hebbal, Bangalore North, H.a. Farm, Bengaluru, Karnataka - 560024 Date of Birth: 16/11/1981 Qualification: MBA Occupation: Business Experience: 19+ Years Term of Office: 5 Years Date of Expiration of Term: March 31, 2030	44	<b>List of Associated Companies</b> • LTCV Credit Private Limited <b>List of Associated LLP</b> N/A



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

Sr. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship(s)
3.	<b>Vivek Bhatia</b> Designation: Whole-Time Director Address: No 717, 7th Main, 2nd Cross, HRBR Layout, Kalyan Nagar, Bangalore, Karnataka-560043 Date of Birth: 31/08/1974 Qualification: Bachelor of Commerce Occupation: Business Experience: 25+ Years Term of Office: 5 Years Date of Expiration of Term: March 31, 2030	51	<b>List of Associated Companies</b> N/A <b>List of Associated LLPs</b> N/A
4.	<b>Ajay Vikram Singh</b> Designation: Independent Director Address: Flat No 3 A Lalitha Kunj 6/1A Middleton Street, Kolkata, West Bengal -700071 Date of Birth: 15/01/1977 Qualification: MBA Occupation: Business Experience: 24 Years Term of Office: 5 Years Date of Expiration of Term: November 15, 2029	49	<b>List of Associated Companies</b> N/A <b>List of Associated LLPs</b> N/A
5.	<b>Payal Shah</b> Designation: Independent Director Address: D-1007 South City Apartment Arakere Mico Apartment, B G Road, Bangalore South, Karnataka Date of Birth: 08/11/1981 Qualification: PGDBM in Marketing and Finance Occupation: Business Experience: 19+ Years Term of Office: 5 Years Date of Expiration of Term: November 15, 2029	44	<b>List of Associated Companies</b> • LTCV Credit Private Limited <b>List of Associated LLPs</b> N/A
6.	<b>Kavuri Praveen</b> Designation: Director Address: A-204, Indraprasth Greens, Shyamal Cross Roads, Behind Shangrila Arcade, Satellite Ahmedabad City, Ahmedabad Date of Birth: 12/08/1993 Qualification: B.Tech in Chemical Engineering Occupation: Business Experience: 12+ Years Term of Office: Retire by Rotation Date of Expiration of Term: NA	32	<b>List of Associated Companies</b> • Grovion Energy Private Limited • Solydone Wealthtech Private Limited • Halfcute Internet Private Limited • All Commerce Technologies Private Limited <b>List of Associated LLPs</b> • Sustsheet Solar LLP • Cazo Foodtech LLP

For further details, please refer chapter titled “Our Management” on Page No. 169 of the Red Herring Prospectus

**OBJECTS OF THE ISSUE**
**DETAILS OF MEANS OF FINANCE**

The details of the proceeds of the Fresh Issue are set forth below:

S. No.	Particulars	Amount (Rs. In Lakh)	% of Net Proceeds
1.	Working Capital Requirement	2,090.00	[•]
2.	Investment In Wholly Owned Subsidiary i.e. LTCV Credit Private Limited	1,500.00	[•]
3.	Funding for Business Development and Marketing Activities	1,775.00	[•]
4.	Prepayment or repayment of a portion of certain outstanding borrowings availed by our Company	403.00	[•]
5.	General Corporate Purposes	[•]	[•]
<b>Net Issue Proceeds</b>		<b>[•]</b>	<b>100.00%</b>

**Means of Finance:** The requirements of the objects detailed above are intended to be funded from the proceeds of the Issue. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Issue.

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

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

Name of monitoring agency, if any: Infomerics Valuation and Rating Limited

Terms of Issuance of Convertible Security, if any:

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	90,89,748	64.92%
2.	Public	49,11,732	35.08%
<b>Total</b>		<b>1,40,01,480</b>	<b>100.00%</b>

Shareholding Pattern: For more details, please refer to “Capital Structure” on page no. 70 of the RHP.

### RESTATED FINANCIALS OF OUR COMPANY

#### RESTATED AUDITED FINANCIALS

(Amount in Lakhs)

Particulars	31 July 2025	31 March 2025	31 March 2024	31 March 2023
Share Capital	1400.15	1400.15	1.57	1.57
Net Worth	3931.08	3598.14	1179.04	613.27
Revenue from Operations	8581.79	22350.41	19027.88	13556.80
Profit after Tax	332.93	849.68	565.78	183.32
Earnings per share Basic	2.38	6.07	4.04	1.31
Net Asset Value per Equity Share (in Rs.)	28.08	25.70	8.42	4.38
Total borrowings	2048.28	1851.05	1242.54	739.77

### INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP.

- Our business is heavily reliant on Agent channel sales, which constitute a significant portion of our total revenue. Any disruption to Agent channel sales operations, changes in consumer preferences, or inability to effectively grow our Digital channel sales could have a material adverse effect on our business, financial performance, results of operations, and future growth prospects.
- The Company has not availed insurance coverage for cyber security, which exposes it to significant financial and operational risks.
- Our business is critically reliant on partnerships with Banks and Non-Banking Financial Companies (NBFCs) for the distribution of financial products, and any disruption to these relationships or non-compliance with associated contractual obligations could adversely impact our operations, financial performance, and growth prospects.
- The proper functioning of our online platform and technology infrastructure is essential to our business. Any disruption to our IT systems and infrastructure could materially affect our ability to maintain the satisfactory performance of our platform and deliver consistent services to our users.
- Our banking partners and financial institutions are regulated by the Reserve Bank of India (“RBI”) and any change in the RBI’s policies, decisions and regulatory framework could adversely affect our business, cash flows, results of operations and financial condition.

For further details, please refer chapter titled “Risk Factors” on page no. 24 of the RHP.

### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of outstanding litigations involving our company and amount involved:

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or stock exchanges against our Promoters	Material civil litigations	Amount Involved (Rs. in Lakhs)
<b>Company</b>						
By	Nil	3	Nil	Nil	Nil	27.98*
Against	Nil	3	Nil	Nil	Nil	27.98*

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

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or stock exchanges against our Promoters	Material civil litigations	Amount Involved (Rs. in Lakhs)
<b>Promoters</b>						
By	Nil	Nil	Nil	Nil	Nil	Nil
Against	Nil	Nil	Nil	Nil	Nil	Nil
<b>Group Companies/Entities</b>						
By	Nil	Nil	Nil	Nil	Nil	Nil
Against	Nil	Nil	Nil	Nil	Nil	Nil
<b>Subsidiary</b>						
By	Nil	Nil	Nil	Nil	Nil	Nil
Against	Nil	Nil	Nil	Nil	Nil	Nil
<b>Directors other than promoters</b>						
By	Nil	Nil	Nil	Nil	Nil	Nil
Against	Nil	Nil	Nil	Nil	Nil	Nil

\* The amount is inclusive on Rs. 2,61,262/- in penalties which has been contested by the Company vide Form APL-01 filed on 26/03/2024, 29/07/2024 and 25/11/2024.

## B. Brief Details of top 5 Material outstanding litigation against the Company and Amount involved:

### (i) Mismatch in ITC availed in GSTR-3B as compared to ITC available in GSTR-2A for the FY 2017-18.

The Company received an ASMT-10, Notice dated 14 September 2022 highlighting excess ITC of ₹17,92,767, short tax payment of ₹6,67,188, and RCM non-compliance of ₹13,296. Company made a representation to the GST Authorities and further the Company received a show cause notice dated 17 April 2023 pursuant to which the excess ITC demand was reduced to ₹ 3,13,700. In response to the ASMT-10 Notice, the Company reversed ₹75,642 in erroneously claimed ITC and paid ₹82,026 in interest via DRC-03 on 7 December 2023. The Superintendent of Central Tax vide order dated 28 December 2023, confirmed the demand of ₹1,90,860 has been confirmed with a penalty of ₹26,650.

The Company has filed in Form GST APL-01 against the aforementioned order number ZD291223097419Y on 26 March 2024, relying on judicial precedent and reiterating their assertion that ITC claims during FY 2017-18 were provisional under Section 41, which permits self-assessment and utilization of credit before supplier tax verification, and that Rule 36(4) mandating GSTR-2A reconciliation cannot be applied retroactively. The Company has also emphasized the impracticality of verifying supplier tax payments, invoking the legal maxim *lex non cogit ad impossibilia*.

### (ii) Mismatch in ITC availed in GSTR-3B as compared to ITC available in GSTR-2A for the FY 2018-19

The Company received an ASMT-10 Notice dated 14 September 2022 highlighting excess ITC of ₹31,92,596, short tax payment of ₹3,07,691, and RCM non-compliance of ₹12,26,176. In response to the ASMT-10 Notice, the Company submitted reconciliations, leading the department to drop all issues except the ITC mismatch. The Superintendent of Central Tax vide order dated 23 April 2024, confirmed the demand of ₹7,04,784 has been confirmed with a penalty of ₹70,478.

The Company has filed in Form GST APL-01 against the aforementioned order number ZD290424076707X on 29 July 2024, relying on judicial precedent and reiterating their assertion that ITC claims during FY 2018-19 were provisional under Section 41, which permits self-assessment and utilization of credit before supplier tax verification, and that Rule 36(4) mandating GSTR-2A reconciliation cannot be applied retroactively. The Company has also emphasized the impracticality of verifying supplier tax payments, invoking the legal maxim *lex non cogit ad impossibilia*.

### (iii) Mismatch in ITC availed in GSTR-3B as compared to ITC available in GSTR-2A for the FY 2019-20

The Company received an ASMT-10 Notice dated 28 March 2024 highlighting excess ITC of ₹16,41,341 and failure to reconcile GSTR-3B and GSTR-2A. The Company has rebutted the allegation of non-compliance and received an order dated 26 August 2024 from Assistant Commissioner for the FY 2019-20 confirmed the demand of ₹16,41,341 has been confirmed with a penalty of ₹1,64,134.

The Company has filed in Form GST APL-01 against the aforementioned order number ZD290824098467J on 25 November 2024, relying on judicial precedent and reiterating their assertion as mentioned above.

## C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

## D. Brief details of outstanding criminal proceedings against Promoters: Nil

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" on page no. 206 of the RHP.

**ANY OTHER INFORMATION AS PER LEAD MANAGERS / ISSUER COMPANY – NIL**

## DECLARATION BY THE COMPANY

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