To, **September 9, 2026**
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai — 400051

Company Code : FINBUD
ISIN : INE0EDU01014

Sub: Finbud Subsidiary LTCV Credit Private Limited (hereinafter referred to as the "LTCV") Valued at Rs. 191.5 Crore.

Dear Sir / Madam,

Finbud Financial Services Limited ("the Company") wishes to inform you that its subsidiary, LTCV Credit Private Limited ("LTCV", which operates its lending business under the brand "Equall"), will raise Rs. 15 crores approximately through a preferential issue of equity shares to the Company and other identified investors and will convert outstanding preference shares held by existing investors into equity. Upon successful completion of these transactions and on a fully diluted basis, the Company will hold 57.6% stake in LTCV.

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, further details of the transaction are set out below:

Issuer	LTCV Credit Private Limited, a subsidiary of Finbud Financial Services Limited
Nature of transaction	Preferential allotment of equity shares on a private placement basis, in one or more tranches
Shares to be allotted	7,85,340 equity shares of face value Rs. 10 each
Issue price	Rs. 191 per equity share (face value Rs. 10 + premium Rs. 181)
Aggregate consideration	Rs. 15 crores
Allottees	Finbud Financial Services Limited and other identified investors
Shareholder approval	Approved at the shareholders' meeting of LTCV Credit Private Limited held on 31st August, 2026
Related development	At the same meeting, shareholders approved conversion of 1,53,97,000 existing preference shares into equity shares at a conversion price of Rs. 191 per share
Resultant valuation	Rs. 191.5 Crore for LTCV on a fully diluted basis, based on the Rs. 191 issue/conversion price
Change in control	No change in the management or control of LTCV
Conditions	Subject to receipt of necessary approvals and compliance with applicable laws and regulations

The proposed preferential allotment and conversion are intended to strengthen LTCV's capital base to support its growth plans.

About LTCV Credit Private Limited ("Equall")

LTCV is a financial services platform focused on building and scaling businesses across lending and other financial services. LTCV is focused on providing accessible and responsible credit solutions and building a scalable lending franchise. LTCV commenced its lending operations in FY26 and, as of Q1 FY27, had a **loan book of Rs. 15.9 crore**, with **Rs. 6.7 crore of disbursements during the quarter** at an average yield of approximately **25%.** The business is targeting **break-even by the end of FY27.**

LTCV is led by **Mr. Ajay Vikram Singh, Managing Director & CEO**, whose appointment has been approved by the Reserve Bank of India. Mr. Singh brings over two decades of experience in lending and financial services, with leadership experience at Citibank, Clix Capital, Paytm and HSBC.

The Company has also secured its **first debt funding of Rs. 2 crores from Northern Arc**, while exploring co-lending opportunities also.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,

For Finbud Financial Services Limited
(Formerly known as FINBUD FINANCIAL SERVICES PRIVATE LIMITED)

VBhandarkar

Finbud Financial Services Limited
Bangalore

Vivekananda Bhandarkar Udaya
Company Secretary & Compliance Officer
Membership No.: 52278