

Date: 22/10/2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Dear Sir/Madam,

Sub: Newspaper Publication Regarding Withdrawal of Public Issue of Listed, Secured, Rated and Redeemable Non-Convertible Debentures (NCDs)

Ref: IBL Finance Limited (Symbol: IBLFL)

In continuation of our letter dated 21st October, 2026, and pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, please find enclosed herewith copies of the newspaper advertisements published on 22nd October, 2026, regarding the withdrawal of the ongoing public issue of Non-Convertible Debentures (NCDs) of the Company.

The publication was made on 22nd October, 2026, as the below-mentioned editions of the newspapers were unavailable for publication on the scheduled date of 21st October, 2026, on account of a holiday.

1. Financial Express – National Edition (English) (Bengaluru, Hyderabad and Lucknow)
2. Jansatta – National Edition (Hindi) (Lucknow)

Please take the above on record and disseminate the same on your website.

Thanking you

For IBL Finance Limited

DILIPBHAI | Digitally signed by
DILIPBHAI CHUNILAL
CHUNILAL | CHAUHAN
CHAUHAN | Date: 2026.10.22
16:22:25 +05'30'

Dilipbhai Chauhan

Company Secretary and Compliance Officer

Membership no.: A63390

Place: Surat

Enclosure: As above



ONLINE E - AUCTION SALE OF ASSETS
PHOENIX ARC LIMITED
Reg Office : Wallace Towers, 3rd Floor, 139/140/B1, Crossing of Shar Road and Western Express Highway, Vile Parle (E), Mumbai - 400057. | Tel : 022- 68492450 | Fax : 022- 67412313, CIN- U67190MH2007PLC168303 | Email : info@phoenixarc.co.in | Website: www.phoenixarc.co.in

In exercise of the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002 (RULES) and pursuant to the possession of the secured asset of the borrower/guarantor/mortgagor mentioned hereunder vested with the Authorised Officer under the said SARFAESI Act and RULES for recovery of the secured debts, the Authorised Officer has decided to sell the secured assets by auction sale.

Notice is hereby given to the public in general and to the borrower/guarantor/mortgagor in particular, that the under mentioned properties mortgaged to Phoenix ARC Limited (Formerly Known as Phoenix ARC Private Limited) acting in capacity as Trustee of Phoenix Trust-FY21-3 (Phoenix) (pursuant to assignment of debt by various Bank mentioned below (Assignor Bank) in favour of Phoenix vide the respective Assignment Agreement more particularly mentioned below) will be sold on **"AS IS WHERE IS, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"** condition, by way of **"online e-auction"** for recovery of dues and further interest, charges and costs etc, as detailed below in terms of the provisions of SARFAESI Act read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002 through website <https://www.banksauctions.com> as per the details given below.

Name of Borrower	Narendra Degree & PG College , Represented by its Correspondent, No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India. Navnatha Educational Society , Represented by its Authorised Signatory, No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India. Shanker Dasari , No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India. Vijaya Dasari , No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India.
Details of Assignment	Assignor- Varthana Finance Private Limited Trust- Phoenix Trust-FY21-3. Date of Assignment - 31.12.2020
Amount due as per SARFAESI Notice	Rs. 2,16,44,169/- (Rupees Two Crores Sixteen Lakhs Forty Four Thousand One Hundred and Sixty Nine Only) as on 31.10.2021 together with further interest and other cost and charges and expenses as mentioned in the Demand Notice dated 18.11.2021
Description of Immovable Properties	All that piece and parcel of land bearing Survey No. 463/1, 463/2, 464/1, 464/2&21, measuring 01 Acre ¼ Guntas, situated at Perkit village, Amoor Mandal, Nizamabad District and portion bounded on East By : Land of Chelma Shunman West By : Land of Verde North By : Road to Perkit village South By : Land of Verde
Possession details	Phoenix ARC has taken Symbolic possession of the above-named property as per provisions of SARFAESI Act, 2002 on 01.11.2022
Date/Time of Inspection of Property	On request
Reserve Price	Rs. 3,33,14,518/- (Rupees Three Crore Thirty Three Lakhs Fourteen Thousand Five Hundred and Eighteen Only)
Earmest Money Deposit	Rs. 33,31,458/- (Rupees Thirty-Three Lakhs Thirty One Thousand Four Hundred & Fifty Eight Only)
EMD Remittance Details	Bank Account - "PHOENIX TRUST-FY21-3" Current Account: 3014062514; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK000631
Incremental Value	Rs. 50,000/- (Rupees Fifty Thousand Only) & in such multiples
Last date for submission of EMD	12.11.2026 (Thursday) on or before closing of banking hours
Date & Time of E-Auction	13.11.2026 (Friday) between 12:00 noon to 1:00 pm
Link for Tender documents of the property	https://phoenixarc.co.in/gsa/71148/previewtrue

Terms and Conditions of E-Auction: 1. The Auction Sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with the aid and through e-auction. Auction Bidding shall be only through "Online Electronic Mode" through the website <https://www.banksauctions.com>. M/s. C1 India Private Limited is the service provider to arrange platform for e-auction. 2. The Auction is conducted as per the Terms and Conditions of the Bid Document and as per the procedure set out therein. For detailed terms and conditions of the sale the bidders may go through the website of Phoenix, www.phoenixarc.co.in and the links mentioned above as well as the website of the service provider, www.banksauctions.com for bid documents, the details of the secured assets put up for auction/ obtaining the bid form. 3. The bidders may participate in the e-auction/ bidding from their own offices place of their choice. Internet connectivity shall have to be arranged by each bidder himself. The Authorised Officer/ Phoenix service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc. 4. For details, help, procedure and online training on e-auction, prospective bidders may contact Mr. Bhavik Pandya of M/s. C1 India Private Limited, Contact Number: +91-124-4362920/2021/2022/2023/2024, +91-9866682937, Email ID: support@banksauctions.com, maharashtra@india.com 5. Bidders may also go through the website of Phoenix, www.phoenixarc.co.in for verifying the details of the secured asset put up for auction/ obtaining the bid form. 6. The e-auction will be conducted on the date and time mentioned herein above, when the secured asset mentioned above will be sold on **"AS IS WHERE IS" basis and "AS IS WHAT IT IS" & "WITHOUT RECOURSE"** condition. 7. All the intending purchasers/bidders are required to register their details in the portal <https://www.banksauctions.com> and get user ID and password free of cost to participate in the e-auction on the date and time as mentioned aforesaid. 8. For participating in the e-auction, intending purchasers/bidders will have to submit the details of payment of refundable Earnest Money Deposit of 10% of the Reserve Price of the Secured asset along with copies of the PANCARD, Board Resolutions in case of Company and Authorised Proof as more particularly described in the Tender Document on or before the Last date for submission of EMD as mentioned above. Intending purchasers/bidders are required to submit EMDs for the property detailed herein above. 9. The prospective/intending bidder shall furnish an undertaking that he/she/it is not dis-qualified as per provisions of Sec.29 (A) of Insolvency and Bankruptcy Code, 2016 and failure to furnish such undertaking along with the KYC documents, shall automatically disqualify or he/she/it will be rejected. 10. The successful purchaser/bidder shall pay the 25% (inclusive of EMD) of his bid for each of the item by way of RTGS/NEFT to the account mentioned hereinabove on or before the close of banking hours on the date of Auction mentioned above or not later than the next working day, which deposit shall have to be confirmed by Phoenix, failing which the sale will be deemed to have failed and the EMD of the said successful purchaser/bidder shall be forfeited. 11. The EMD of all other bidders who did not succeed in the e-auction will be refunded by Phoenix within 5 working days of the closure e-auction. The EMD shall not carry any interest. 12. The balance amount of purchase price shall be payable by the successful purchaser/bidder on or before the fifteenth (15) day of confirmation of sale of the said secured asset or such extended period as may be agreed upon in writing. In case of default, all amounts deposited till then shall be forfeited. 13. For inspection of the properties or for more information, the prospective bidders may contact Mr. Mahesh Malumkar, Ms. Anisha Shinde Mr. A. Chandrasekar and Mrs. Haritha at following email address mahesh@phoenixarc.co.in, a.shinde@phoenixarc.co.in, a.chandrasekar@phoenixarc.co.in, h.haritha@phoenixarc.co.in or on +91-5992331634/+91-8655458532/+91-849609919/+91-799564079 / 8879966930 (mobile). 14. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the e-auction/bidder or post-pone the auction without assigning any reason thereof and without any prior notice. 15. The successful purchaser/bidder shall bear all the entry dues, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her favour as per the applicable law. 16. The payment of all statutory/national statutory dues, taxes, rates, assessments, charges, society dues, fees etc. owing to the property during any time, shall be the sole responsibility of the successful bidder. 17. The successful purchaser/bidder shall be solely responsible for any cost/ expenses/ interest/ charges etc. payable to the Assignor/any third party towards the transfer of the rights in its / her favour. 18. The Borrower/ Mortgagee, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 Clause (6) of the Security Interest (Enforcement) Rules, about the holding of the above-mentioned asset as a notice. 19. The intending bidders shall make their own independent enquiries regarding encumbrances, title of secured asset put on auction and claims/rights/dues affecting the said secured asset including statutory dues, etc. prior to submitting their bid. The auction advertisement does not constitute and will not constitute any commitment or representation of Phoenix. The authorized officer of Phoenix shall not be responsible in any way for any third-party claims/rights/due. 20. The particulars specified in the e-auction notice published in the newspaper have been stated to the best of the information of the Authorised Officer; however, the Authorised Officer shall not be responsible/liable for any error, misstatement or omission. 21. In the event, the e-auction scheduled hereinabove fails for any reason whatsoever, Phoenix has the right to sell the secured asset by any other methods under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and SARFAESI Act, 2002.

Sd/- Authorised Officer
Phoenix ARC Limited Formerly known as Phoenix ARC Private Limited
(Trustee of Phoenix Trust-FY21-3)
Place : Nizamabad
Date : 22.10.2026



Indian Bank
5-1-679, Surabhi Arcade, Bank Street, Koti
Hyderabad - 500001,
armbhyderabad@indianbank.co.in
Ph: 040-23745281 Fax: 040-23746054
Br/SAMLH/WFDM/NFEP/244 Date:25/09/2026

"YOUR OWN BANK ALWAYS WITH YOU"

LETTER TO BORROWER/GUARANTOR COMMUNICATING THE DECISION/APPROVAL OF WILFUL DEFAULTER IDENTIFICATION COMMITTEE CLASSIFYING AS WILFUL DEFAULTER

TO,

1. M/s. M N Food Products (Borrower Firm), M/s. MN Food Products, 3rd Floor, 24-85/7, Laxminarayana Nagar Colony, New IDA, Uppal, Hyderabad-500007. **2. Ms. Gundluri Manasa (Proprietor),** 3rd Floor, 24-85/7, Laxminarayana Nagar Colony, New IDA, Uppal, Hyderabad-500007 **Also At** 7-51/E, Jai Santoshinagar Colony, Habsiguda, Hyderabad-500007.

Madam/Dear Sir,

M/s. M N Food Products has availed Credit facilities from our Secunderabad Branch now transferred to SAM Branch Hyderabad. The account turned to NPA on 27.02.2020. The total outstanding balance as on 26.05.2025 is Rs. 1.26 Cr. The acts of omission or commission by the Borrower & Guarantor which led the account to the default was examined as per the guidelines laid down in the RBI Guidelines (Treatment of Wilful Defaulters and Large Defaulters) 2024 by the Wilful Defaulter Identification Committee (WDIC) on 26.04.2024. The Committee prima facie observed that irregularities/defaults meet the criteria to be classified as Wilful Defaulter and accordingly approved to issue Show Cause Notice (SCN) to classify the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa as Wilful Defaulter. The SCN duly informing the ground of the wilful default as mentioned in tri-column table below, was sent to the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa vide letter dated 11.06.2024 as to why they should not be classified as "Wilful Defaulter" by giving 21 days' time to submit their grievance/submission, if any.

SCN Issuance and its response:

As per the direction of WDIC dated 26.04.2024 the SCN was issued to the aforesaid Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa vide letter dated 11.06.2024. The SCN was undelivered and the same was published in 2 Newspaper i.e "Business Standard" in English and "Mana Telangana" in Marathi on 12.07.2024. In response to the SCN, no reply was received from the Borrower. The outcome of servicing of SCN was placed to the WDIC for further deliberation.

Wilful Defaulter Identification Committee held the meeting on 08.10.2025 consisting following members:

- Chief General Manager (Recovery), Chairperson
- General Manager (Inspection -), Member
- Member (Recovery -), Member

The Wilful Defaulter Identification Committee recorded that the SCN dated 11.06.2024 was issued to the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa by Branch Manager SAM Branch Hyderabad and notices were undelivered and the same was published in 2 Newspaper i.e "Business Standard" in English and "Mana Telangana" in Marathi on 12.07.2024.

As the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa have not replied to the SCN, it indicates that they are not interested to present their views for not declaring them as Wilful Defaulter and it is also tantamount to acceptance of the allegations mentioned in the Show Cause Notice. The details of show cause notice Charges are mentioned below.

Relevant clause of para 3 (1)(t) of the Reserve Bank of India (Treatment of Wilful Defaulters and Large Defaulters) Directions, 2024	Evidence of wilful default disclosing the acts of omission or commission by the Borrower / Promoter(s) Director(s) Guarantor (s) for the classification as wilful Defaulter	Submissions of the Borrower Company, its Promoter(s) /Director(s) and Guarantor(s)	Submission accepted/ not acceptable with reasons
Capacity to Pay but Unwilling to Pay	The Network of Ms. Gundluri Manasa (Proprietor) as on 24.10.2017 is Rs. 1.18 crores (Investment in Business is Rs. 0.46 crores). Thus the borrower is having capacity to pay the dues but has not paid the dues wilfully.	No reply received from the Borrower & Proprietor.	Since no reply received from the Borrower & Proprietor it tantamount to acceptance of the allegations mentioned in the Show Cause Notice
Siphoning of Funds	- The value of Stock Rs. 21.10 lakhs and Book Debts is Rs. 116.04 lakhs respectively aggregating to Rs. 137.14 lakhs as per Stock Statement of November 2019. - As per Stock Audit Report of M/s. Sai Krishna & Associates dated 20.01.2020, on the date of visit (04.01.2020), physical stocks were approximately Rs. 2.00 lakhs & Book Debts of Rs. 7.27 lakhs. - The total credit turnover in the account from 01.11.2019 to 31.01.2024 is Rs. 0.08 crores only. From the above, it is established that the borrower has disposed of the stocks and has siphoned off the funds without adjusting the same towards loan account.		

Thereafter, after due deliberations and going by the records, Wilful Defaulter Identification Committee has unanimously approved for making a proposal before Wilful Defaulter Review Committee (WDRC) for declaring the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa as wilful defaulter in terms of RBI Master Circular (Treatment of Wilful Defaulters and Large Defaulters) 2024 under the clause - Capacity to Pay but Unwilling to Pay and Siphoning of Funds.

In view of the above, we hereby inform you the decision taken by WDIC to make a proposal before WDRC to classify you as "Wilful Defaulter". The decision of WDIC is to be reviewed / confirmed by WDRC constituted under the RBI guidelines which will comprise of Executive Director & 2 Chief General Manager / General Manager. The WDRC will offer an opportunity of personal hearing to the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa.

The Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluri Manasa, if aggrieved, by this decision, may submit their representation / request for Personal Hearing in writing before WDRC of the bank within a period of 15 days from the date of receipt of this intimation. Please note that in case no representation/ no request for said personal hearing is received within the stipulated period, it will be construed as you are not interested in availing the opportunity of personal hearing or if the WDRC is not satisfied with the representation/submission made by you in person or in writing (as the case may be), then WDRC of the Bank will pass a reasoned order to classify you as Wilful Defaulter and on such classification by WDRC, your photograph shall be published and your name as wilful defaulter shall be reported to RBI, CIBIL and other Credit Information Companies in terms of RBI guidelines and the Bank may also take appropriate legal action as per applicable law.

This communication is issued with the approval of Wilful Defaulter Identification Committee of the Bank.

Nishant Shukla
Assistant General Manager
Designated Officer
For Wilful Defaulter Identification Committee (WDIC)

This is an advertisement issued, pursuant to Regulation 30(1) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



IBL FINANCE LIMITED
IBL Finance Limited ("Our Company" or "the Company" or "Issuer" or "IBL") was incorporated on August 3, 2017, as "IBL Finance Private Limited", a private limited company under the Companies Act, 2013 with a certificate of incorporation issued by Registrar of Companies, Central Registration Centre. Subsequently, upon conversion to a public limited company pursuant to a special resolution of the shareholders of our Company dated April 27, 2023, the name of our Company was changed to "IBL Finance Limited" and a fresh certificate of incorporation was issued by the RoC, Ahmedabad, Gujarat on May 22, 2023. Our Company obtained a certificate of registration from the Reserve Bank of India (RBI) dated March 8, 2018, bearing registration number B.01.00589, allowing us to carry out activities as a Non-Banking Financial Company (NBFC) without accepting public deposits under Section 45 IA of the RBI Act, 1934. Following the conversion to a Public Limited Company, we received a fresh certificate of registration on July 04, 2023. For more information about the issuer, please refer "General Information" on page 41 of the prospectus.

Registered Office: Shop-151, Silver Stone Arcade, Near Kantheriya Hanuman Temple, OP-34/ABCD, FP-50, Singapore, Causeway Road, Katargam, Surat – 395004, Gujarat.

Corporate Office: 2002, The Junomona Tower, Opp. Pal RTO, Near Rajhans Cinema, Pal, Surat 395009, Gujarat, India.

CIN: L65999GJ2017PLC098565 **PAN:** AAECI5851N **Website:** www.iblfinance.in **Email:** compliance@iblfinance.in **Telephone:** +91-9328116900

Company Secretary & Compliance Officer: Mr. Dilipbhai Chunilal Chauhan, Email: cs@iblfinance.in Tel: +91-9328116900

Chief Financial Officer: Mr. Sunny Rajesh Pandya; Email: cfo@iblfinance.in Tel: +91-9328116900

Link to download the Abridged Prospectus: <https://iblfinance.in/investor-desk/#ipo-documents-debt>

OUR PROMOTERS

(i) Mr. Manish Mansukhbhai Patel, Email Id: mpatel@iblfinance.in Tel : +91 9328116900 ; (ii) Mr. Mansukhbhai Kunvarjibhai Patel, Email Id: info@iblfinance.in Tel : +91 9328116600; (iii) Mr. Piyush Mansukhbhai Patel, Email Id: mpatel@iblfinance.in Tel : +91 6352570262

(iv) M/s MansukhBhai K Patel HUF Email Id: info@iblfinance.in Tel : +91 9328116600 and; (v) M/s Manish M Patel HUF Email Id: mpatel@iblfinance.in Tel : +91 9328116900. For details of our Promoters, see **"Our Promoter"** on page no. 97 of Prospectus.

THE ISSUE

PUBLIC ISSUE BY IBL FINANCE LIMITED OF UP TO 500,000 LISTED, SECURED, RATED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), AT PAR, AMOUNTING TO ₹ 2,500 LAKHS, HEREINAFTER REFERRED TO AS THE "BASE ISSUE" WITH A GREEN SHOE OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹ 2,500 LAKHS, CUMULATIVELY AGGREGATING UP TO ₹ 5,000 LAKHS, HEREINAFTER REFERRED TO AS THE "ISSUE". AND THE NCD ARE BEING ISSUED BY WAY OF PROSPECTUS DATED SEPTEMBER 28, 2026 ("PROSPECTUS") WHICH SHOULD BE FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"), THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND THE SEBI NCS MASTER CIRCULAR. THIS ISSUE IS NOT PROPOSED TO BE UNDERWRITTEN.

CREDIT RATING: "ACUITÉ BBB- | Stable |Assigned" by Acuité Ratings & Research Limited("Acuité")

ISSUE CLOSING ON: Wednesday, October 21, 2026* **LAST DATE OF APPLICATION IS Wednesday, October 21, 2026**

WITHDRAWAL EFFECTIVE DATE: Thursday, October 22, 2026

**Pursuant to the Prospectus dated September 28, 2026, the Issue opened on Monday, October 12, 2026, and was scheduled to close on Monday, October 26, 2026, with an option for early closure or extension or withdrawal of issue in compliance with applicable regulations of the SEBI/NCS Regulations, by such period as may be decided by the Board of Directors of our Company or the Non-Convertible Debenture Committee thereof.*

In terms of the Prospectus, our Company has exercised the option of withdrawal of the issue vide its board resolution dated October 19, 2026, has decided to withdraw the Issue with effect from Thursday, October 22, 2026, in compliance with applicable regulations of the SEBI/NCS Regulations. In terms of the Prospectus, our Company is giving this public notice of such withdrawal. On the Issue Closing Date, i.e. Wednesday, October 21, 2026, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and upto 5:00 p.m. on such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Issue Closing Date i.e. Wednesday, October 21, 2026.

REASON FOR WITHDRAWAL

The Company has encountered several difficulties across various banking channels, including restrictions on UPI transactions, mandate authorisation failures, non-availability of the Issue on various ASBA net banking platforms, difficulties in submitting physical ASBA applications at designated bank branches, and errors in application bidding and processing by banks. These challenges have collectively restricted investor participation and adversely affected subscription levels for the Issue. In view of the above circumstances, the Company believes that it will not be able to achieve the minimum public subscription level required as per the SEBI NCS Regulation and in the interest of existing applicant, we therefore decided to withdraw the Issue, subject to applicable regulatory requirements and completion of the necessary formalities.

UNBLOCKING OF FUNDS FOR INVESTORS

In accordance with SEBI guidelines, Stock Exchange instructions and the terms disclosed in the Prospectus, the Company through the Registrar to the Issue shall instruct the Self Certified Syndicate Banks (SCSBs) and Sponsor Bank (i.e. Yes Bank Limited) to initiate the unblocking of application monies in the respective ASBA and UPI-linked bank accounts of all bidder after closure of the issue. The blocked amount in the ASBA accounts of the ASBA shall be unblocked in compliance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, as amended from time to time and. No action is required from the investors.

WITHDRAWAL ADDENDUM CUM CORRIGENDUM

All the participants are hereby informed that, pursuant to the Prospectus dated September 28, 2026, the Issue opened on Monday, October 12, 2026, and was scheduled to close on Monday, October 26, 2026, with an option for early closure or extension or withdrawal of issue in compliance with applicable regulations of the SEBI NCS Regulations, by such period as may be decided by the Board of Directors of our Company or the Finance Committee thereof. In terms of the Prospectus, our Company has exercised the option of withdrawal of issue vide its board resolution dated October 19, 2026, has decided to withdraw the Issue with effect from Thursday, October 22, 2026, in compliance with applicable regulations of the SEBI NCS Regulations.

Accordingly, all references to the Issue Closing Date in the Prospectus and other issue-related documents shall stand replaced with Wednesday, October 21, 2026, pursuant to this Withdrawal Addendum cum Corrigendum.

We hereby undertake to comply with the applicable regulatory requirements and to complete all necessary formalities in connection with the proposed withdrawal as may be applicable under the relevant laws and directions of BSE Limited and the other competent authorities. We hereby confirm that all applicable regulatory compliances required to be undertaken in connection with the proposed issue, as applicable to us, have been duly complied with. We further confirm that this withdrawal is being made voluntarily and without any admission of noncompliance or any adverse inference whatsoever.

ASBA	Simple, Safe, Smart way of Application!!!	Application Supported By Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same.
Mandatory in Public Issues of Non-Convertible Securities from October 1, 2018. No cheque will be accepted.		
 UPI - Now available in ASBA for Retail Individual Investors. UPI Payment Intents/Interface Bidders are required to ensure that the bank account used for bidding is linked to their PAN UPI is now available for Retail Individual Investors and high net worth individuals submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/Web interface of stock exchange or any other permitted methods. For details of the ASBA and UPI process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" on page 201 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI.		

INFORMATION REQUIRED UNDER SECTION 30 OF COMPANIES ACT, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021:

CONTENTS OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For details on the main objects of our Company, see "History And Certain Other Corporate Matters" on page 80 of the Prospectus and Clause II of the Memorandum of Association of the Company. The Memorandum of Association of the Company is available for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for inspection" on page 289 of the Prospectus.

LIABILITY OF MEMBERS: LIMITED

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS ON JUNE 30, 2026: The Authorised Share Capital of the Company is ₹ 25,00,00,000 divided into 2,50,00,000 Equity shares of ₹ 10/- each and Issue, Subscribed and Paid-up share capital of the Company is ₹ 24,73,06,500 divided into 2,47,30,650 Equity shares of ₹ 10/- each fully paid up. For details on the share capital of our Company, see "Capital Structure" on page 49 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed of face value of ₹ 10 each by them at the time of signing of the Memorandum of Association: Mr. Manishbhai Mansukhbhai Patel – 3333 Equity Shares, Mr. Piyush Mansukhbhai Patel - 3333 Equity Shares and Mr. Mansukhbhai Kunvarjibhai Patel - 3334 Equity Shares.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated July 4th, 2023 under section 45IA of the reserve bank of India act, 1934. a copy of the prospectus has not been filed with or submitted to the reserve bank of India ("RBI"). It is distinctly understood that the prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document/Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/Offer Document for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and offer the online system should not in any way be deemed or construed that the prospectus document has been cleared or approved by the BSE. The permission is not an approval of the Issue nor does it imply that the BSE has passed upon the merits of the Issue, nor does it assure responsibility for the financial or other soundness of this Company, its promoters or management.

DISCLAIMER STATEMENT OF ACUITÉ RATING AND RESEARCH LIMITED: An ACUITÉ rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or

hold any security. ACUITÉ ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, ACUITÉ, in particular makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. ACUITÉ ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by ACUITÉ, ACUITÉ's rating scale and its definitions. Please visit <https://www.acuite.in/faqs.htm> to refer FAQs on Credit Rating.

CREDIT RATING: The NCDs proposed to be issued under this Issue have been rated "ACUITÉ BBB- | Stable | Assigned" by Acuité Ratings & Research Limited("Acuité") vide its letter dated August 25, 2026, and Press release for rating rationale dated March 05, 2026 for an amount of 5,000 lakh. The rating of NCDs by Acuité indicates that securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk. This rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating given by Acuité is valid as on the date of the Prospectus and shall remain valid on date of the issue and allotment of NCDs and the listing of the NCDs on BSE. The rating provided by rating agency may be suspended, withdrawn or revised at any time by the assigning rating agency on the basis of new information etc., and should be evaluated accordingly. Please refer to "Annexure I" on page no. 299/200 of the Prospectus for the credit rating letter and rating rationale.

APPLICABILITY OF APPLICATION FORM: Application forms can be obtained from the Issuer: IBL Finance Limited, Lead Manager: Comfort Securities Limited, the Registrar to the Issue: KFin Technologies Limited, Trading Members and Designated Branches of the SCSBs. Electronic Application Forms will also be available on the Website of BSE.

GENERAL RISK: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, the investors must rely on their own examination of our Company and the Issue, including the risks involved. Specific attention of the investors is invited to **"Risk Factors"** on page 21 and **"Material Developments"** on page 102, before making an investment in the Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the RoC or any stock exchange in India, nor do they guarantee the accuracy or adequacy of this document.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors beginning on page 21 before applying in the Issue. Physical copy of the Prospectus may be obtained from the Registered Office and the Corporate Office of the Company or from the office of the Lead Manager, Consortium Members for marketing of the Issue, the Registrar to the Issue and the Debenture Trustee. The Prospectus is also available on the websites of the Issuer, Lead Manager, BSE, and SEBI at www.iblfinance.in, www.comfortsecurities.co.in, www.bseindia.com and www.sebi.gov.in respectively.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: YES BANK LIMITED
UPI: Retail Individual Bidders can also bid through UPI Mechanism.

LEAD MANAGER TO THE ISSUE TO THE ISSUE	DEBENTURE TRUSTEE TO THE ISSUE*	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY
 COMFORT SECURITIES LIMITED Address: 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India - 400064 Phone: +91-8108486841 /+91- 8169547504 Email Id: merchantbanking@comfortsecurities.co.in Investors Grievance Id: merchantbanking@comfortsecurities.co.in Website: www.comfortsecurities.co.in Contact Person: Mr. Alok Prasad/ Mr. Sandeep Mishra CIN: U67120MH2002PLC136562 SEBI Registration No.: INM000011328	 BEACON TRUSTEESHIP LIMITED Address : 5W, 5th Floor, The Metropolitan, E Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051 Tel: 022 4606 0278 Email: compliance@beacontrustee.co.in Investor Grievance Email: investorgrievances@beacontrustee.co.in Website: www.beacontrustee.co.in Contact Person/ Compliance Officer: Mr. Ritobrata Mitra CIN: L74999MH2015PLC271288 SEBI Registration No.: IND000000569	 KFin TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32 Gachibowli Financial, District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India, 500 032. Tel: +91 40 6716 2222/18003904001 Fax: +91 40 6716 1563 Email: iblfinance.ncdipo@kfintech.com Williams.r@kfintech.com, Buggaiah.y@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: Mr. R Williams CIN: L72400MH2017PLC444072 SEBI Registration No.: INR0000000221	 Acuite Ratings & Research Ltd ("Acuité") Address : 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 Tel : +91 9930708000 Email: info@acuite.in Website : www.acuite.in Contact Person : Ms. Nivedita Gokul CIN: U74999MH2005PLC155683 SEBI Registration No.: INCRA006/2011
<table border="1"> <tr> <th>STATUTORY AUDITOR</th><th>COMPANY SECRETARY AND COMPLIANCE OFFICER</th></tr> <tr> <td> H R M & Co. Chartered Accountants Address</td></tr></table>	STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER	H R M & Co. Chartered Accountants Address
STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER		
H R M & Co. Chartered Accountants Address			



ONLINE E - AUCTION SALE OF ASSETS

PHOENIX ARC LIMITED

Reg Office : Wallace Towers, 3rd Floor, 139/140/B1, Crossing of Shar Road and Western Express Highway, Vile Parle (E), Mumbai - 400057. | Tel : 022- 68492450 | Fax : 022- 67412313, CIN- U67190MH2007PLC168303 | Email : info@phoenixarc.co.in | Website: www.phoenixarc.co.in

In exercise of the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002 (RULES) and pursuant to the possession of the secured asset of the borrower/guarantor/mortgagor mentioned hereunder vested with the Authorised Officer under the said SARFAESI Act and RULES for recovery of the secured debts, the Authorised Officer has decided to sell the secured assets by auction sale.

Notice is hereby given to the public in general and to the borrower/guarantor/mortgagor in particular, that the under mentioned properties mortgaged to Phoenix ARC Limited (Formerly Known as Phoenix ARC Private Limited) acting in capacity as Trustee of Phoenix Trust-FY21-3 (Phoenix) (pursuant to assignment of debt by various Bank mentioned below (Assignor Bank) in favour of Phoenix vide the respective Assignment Agreement more particularly mentioned below) will be sold on **"AS IS WHERE IS, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"** condition, by way of **"online e-auction"** for recovery of dues and further interest, charges and costs etc, as detailed below in terms of the provisions of SARFAESI Act read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002 through website <https://www.banksauctions.com> as per the details given below.

Name of Borrower	Narendra Degree & PG College , Represented by its Correspondent, No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India. Navnatha Educational Society , Represented by its Authorised Signatory, No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India. Shanker Dasari , No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India. Vijaya Dasari , No. 1-18, Perkit Amoor, Nizamabad, Telangana 503224, Nizamabad, Telangana, Pincode: 503224, India.
Details of Assignment	Assignor- Varthana Finance Private Limited Trust- Phoenix Trust-FY21-3, Date of Assignment - 31.12.2020
Amount due as per SARFAESI Notice	Rs. 2,16,44,169/- (Rupees Two Crores Sixteen Lakhs Forty Four Thousand One Hundred and Sixty Nine Only) as on 31.10.2021 together with further interest and other cost and charges and expenses as mentioned in the Demand Notice dated 18.11.2021
Description of Immovable Properties	All that piece and parcel of land bearing Survey No. 463/1, 463/2, 464/1, 464/2&21, measuring 01 Acre ¼ Guntas, situated at Perkit village, Amoor Mandal, Nizamabad District and portion bounded on East By : Land of Chelma Shunamma West By : Land of Verde North By : Road to Perkit village South By : Land of Verde
Possession details	Phoenix ARC Limited has taken Symbolic possession of the above-named property as per provisions of SARFAESI Act, 2002 on 01.11.2022
Date/Time of Inspection of Property	On request
Reserve Price	Rs. 3,33,14,518/- (Rupees Three Crore Thirty Three Lakhs Fourteen Thousand Five Hundred and Eighteen Only)
Earmest Money Deposit	Rs. 33,31,458/- (Rupees Thirty-Three Lakhs Thirty One Thousand Four Hundred & Fifty Eight Only)
EMD Remittance Details	Bank Account - "PHOENIX TRUST-FY21-3" Current Account: 3014062514; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK000631
Incremental Value	Rs. 50,000/- (Rupees Fifty Thousand Only) & in such multiples
Last date for submission of EMD	12.11.2026 (Thursday) on or before closing of banking hours
Date & Time of E-Auction	13.11.2026 (Friday) between 12:00 noon to 1:00 pm
Link for tender documents of the property	https://www.phoenixarc.co.in/gsa/71148/preview.html

Terms and Conditions of E-Auction: 1. The Auction Sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with the aid and through e-auction. Auction Bidding shall be only through "Online Electronic Mode" through the website <https://www.banksauctions.com>. M/s. C1 India Private Limited is the service provider to arrange platform for e-auction. 2. The Auction is conducted as per the Terms and Conditions of the Bid Document and as per the procedure set out therein. For detailed terms and conditions of the sale the bidders may go through the website of Phoenix, www.phoenixarc.co.in and the links mentioned above as well as the website of the service provider, www.banksauctions.com for bid documents, the details of the secured assets put up for auction/ obtaining the bid form. 3. The bidders may participate in the e-auction/ bidding from their own offices place of their choice. Internet connectivity shall have to be arranged by each bidder himself. The Authorised Officer/ Phoenix service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc. 4. For details, help, procedure and online training on e-auction, prospective bidders may contact Mr. Bhavik Pandya of M/s. C1 India Private Limited, Contact Number: +91-124-4362920/2021/2022/2023/2024, +91-966662937, Email ID: support@banksauctions.com, maharashtra@india.com 5. Bidders may also go through the website of Phoenix, www.phoenixarc.co.in for verifying the details of the secured asset put up for auction/ obtaining the bid form. 6. The e-auction will be conducted on the date and time mentioned herein above, when the secured asset mentioned above will be sold on **"AS IS WHERE IS" basis and "AS IS WHAT IT IS" & "WITHOUT RECOURSE"** condition. 7. All the intending purchasers/ bidders are required to register their details in the portal mentioned above and get user ID and password free of cost. 8. For participating in the e-auction, intending purchasers/ bidders will have to submit the details of payment of refundable Earnest Money Deposit of 10% of the Reserve Price of the Secured asset along with copies of the PANCARD, Board Resolutions in case of Company and Authorised Proof as more particularly described in the Demand Document on or before the Last date for submission of EMD as mentioned above. Intending purchasers/ bidders are required to submit EMDs for the property detailed herein above. 9. The prospective/ intending bidder shall furnish an undertaking that he/she/it is not dis-qualified as per provisions of Sec.29 (A) of Insolvency and Bankruptcy Code, 2016 and failure to furnish such undertaking along with the KYC documents, shall automatically disqualify or he/she/it bid will be rejected. 10. The successful purchaser/ bidder shall pay the 25% (inclusive of EMD) of his bid for each of the item by way of RTGS/NEFT to the account mentioned hereinabove on or before the close of banking hours on the date of Auction mentioned above or not later than the next working day, which deposit shall have to be confirmed by Phoenix, failing which the sale will be deemed to have failed and the EMD of the said successful purchaser/ bidder shall be forfeited. 11. The EMD of all other bidders who did not succeed in the e-auction will be refunded by Phoenix within 5 working days of the closure e-auction. The EMD shall not carry any interest. 12. The balance amount of purchase price shall be payable by the successful purchaser/ bidder on or before the fifteenth (15) day of confirmation of sale of the said secured asset or such extended period as may be agreed upon in writing. In case of default, all amounts deposited till then shall be forfeited. 13. For inspection of the properties or for more information, the prospective bidders may contact Mr. Mahesh Malumkar, Mr. Anisha Shinde, Mr. A. Chandrasekar and Mrs. Haritha at following email address mahesh@phoenixarc.co.in, anisha@phoenixarc.co.in, a.chandrasekar@phoenixarc.co.in, h.haritha@phoenixarc.co.in or on +91-59923316834/+91-8655458532/+91-849609919/+91-799564079 / 8679966930 (mobile). 14. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the e-auction/bidder or post-pone the auction without assigning any reason thereof and without any prior notice. 15. The successful purchaser/ bidder shall pay the stamp duty, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her favour as per the applicable law. 16. The payment of all statutory/national statutory dues, taxes, rates, assessments, charges, society dues, fees etc. owing to the property during any time, shall be the sole responsibility of the successful bidder only. 17. The successful purchaser/ bidder shall be solely responsible for any cost/ expenses/ charges etc. payable to the authority towards the transfer of the rights in its / her favour. 18. The successful purchaser/ bidder and will not constitute any commitment or representation of Phoenix. The authorized officer of Phoenix shall not be responsible in any way for any third-party claims/rights/due. 20. The particulars specified in the e-auction notice published in the newspaper have been stated to the best of the information of the Authorised Officer; however, the Authorised Officer shall not be responsible/liable for any error, misstatement or omission. 21. In the event, the e-auction scheduled hereinabove fails for any reason whatsoever, Phoenix has the right to sell the secured asset by any other methods under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and SARFAESI Act, 2002.

Sd/- Authorised Officer
Phoenix ARC Limited Formerly known as Phoenix ARC Private Limited
(Trustee of Phoenix Trust-FY21-3)
Place : Nizamabad
Date : 22.10.2026



Indian Bank

5-1-679, Surabhi Arcade, Bank Street, Koti Hyderabad - 500001, armbhyderabad@indianbank.co.in, Ph: 040-23745281 Fax: 040-23746054

"YOUR OWN BANK ALWAYS WITH YOU"

Br/SAMLH/WFDM/NMFP/244 Date:25/09/2026

LETTER TO BORROWER/GUARANTOR COMMUNICATING THE DECISION/APPROVAL OF WILFUL DEFAULTER IDENTIFICATION COMMITTEE CLASSIFYING AS WILFUL DEFAULTER

TO,

1. M/s. M N Food Products (Borrower Firm), M/s. MN Food Products, 3rd Floor, 24-85/7, Laxminarayana Nagar Colony, New IDA, Uppal, Hyderabad-500007. **2. Ms. Gundluru Manasa (Proprietor),** 3rd Floor, 24-85/7, Laxminarayana Nagar Colony, New IDA, Uppal, Hyderabad-500007 **Also At** 7-51/E, Jai Santoshinagar Colony, Habsiguda, Hyderabad-500007.

Madam/ Dear Sir,

M/s. M N Food Products has availed Credit facilities from our Secunderabad Branch now transferred to SAM Branch Hyderabad. The account turned to NPA on 27.02.2020. The total outstanding balance as on 26.05.2025 is Rs. 1.26 Cr. The acts of omission or commission by the Borrower & Guarantor which led the account to the default was examined as per the guidelines laid down in the RBI Guidelines (Treatment of Wilful Defaulters and Large Defaulters) 2024 by the Wilful Defaulter Identification Committee (WDIC) on 26.04.2024. The Committee prima facie observed that irregularities/defaults meet the criteria to be classified as Wilful Defaulter and accordingly approved to issue Show Cause Notice (SCN) to classify the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa as Wilful Defaulter. The SCN duly informing the ground of the wilful default as mentioned in tri-column table below, was sent to the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa vide letter dated 11.06.2024 as to why they should not be classified as "Wilful Defaulter" by giving 21 days' time to submit their grievance/submission, if any.

SCN Issuance and its response:

As per the direction of WDIC dated 26.04.2024 the SCN was issued to the aforesaid Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa vide letter dated 11.06.2024. The SCN was undelivered and the same was published in 2 Newspaper i.e "Business Standard" in English and "Mana Telangana" in Marathi on 12.07.2024. In response to the SCN, no reply was received from the Borrower. The outcome of servicing of SCN was placed to the WDIC for further deliberation.

Wilful Defaulter Identification Committee held the meeting on 08.10.2025 consisting following members:

- Chief General Manager (Recovery), Chairperson
- General Manager (Inspection - I), Member
- General Manager (Recovery - II), Member

The Wilful Defaulter Identification Committee recorded that the SCN dated 11.06.2024 was issued to the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa by Branch Manager SAM Branch Hyderabad and notices were undelivered and the same was published in 2 Newspaper i.e "Business Standard" in English and "Mana Telangana" in Marathi on 12.07.2024. As the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa have not replied to the SCN, it indicates that they are not interested to present their views for not declaring them as Wilful Defaulter and it is also tantamount to acceptance of the allegations mentioned in the Show Cause Notice. The details of show cause notice Charges are mentioned below.

Relevant clause of para 3 (1)(t) of the Reserve Bank of India (Treatment of Wilful Defaulters and Large Defaulters) Directions, 2024	Evidence of wilful default disclosing the acts of omission or commission by the Borrower (Promoter(s)/ Director(s)/ Guarantor (s) for the classification as wilful Defaulter	Submissions of the Borrower Company, its Promoter(s) /Director(s) and Guarantor(s)	Submission of the Borrower/ not acceptable with reasons
Capacity to Pay but Unwilling to Pay	The Network of Ms. Gundluru Manasa (Proprietor) as on 24.10.2017 is Rs. 1.18 crores (Investment in Business is Rs. 0.46 crores). Thus the borrower is having capacity to pay the dues but has not paid the dues wilfully.	No reply received from the Borrower & Proprietor.	Since no reply received from the Borrower & Proprietor it tantamount to acceptance of the allegations mentioned in the Show Cause Notice
Siphoning of Funds	- The value of Stock Rs. 21.10 lakhs and Book Debts is Rs. 116.04 lakhs respectively aggregating to Rs. 137.14 lakhs as per Stock Statement of November 2019. - As per Stock Audit Report of M/s. Sai Krishna & Associates dated 20.01.2020, on the date of visit (04.01.2020), physical stocks were approximately Rs. 2.00 lakhs & Book Debts of Rs. 7.27 lakhs. - The total credit turnover in the account from 01.11.2019 to 31.01.2024 is Rs. 0.08 crores only. - From the above, it is established that the borrower has disposed of the stocks and has siphoned off the funds without adjusting the same towards loan account.		

Thereafter, after due deliberations and going by the records, Wilful Defaulter Identification Committee has unanimously approved for making a proposal before Wilful Defaulter Review Committee (WDRC) for declaring the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa as wilful defaulter in terms of RBI Master Circular (Treatment of Wilful Defaulters and Large Defaulters) 2024 under the clause - Capacity to Pay but Unwilling to Pay and Siphoning of Funds. In view of the above, we hereby inform you the decision taken by WDIC to make a proposal before WDRC to classify you as "Wilful Defaulter". In view of the decision of WDIC is to be reviewed / confirmed by WDRC constituted under the RBI guidelines which will comprise of Executive Director & 2 Chief General Manager / General Manager. The WDRC will offer an opportunity of personal hearing to the Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa.

The Borrower Firm M/s. M N Food Products and its Proprietor Smt. Gundluru Manasa, if aggrieved, by this decision, may submit their representation / request for Personal Hearing in writing before WDRC of the bank within a period of 15 days from the date of receipt of this intimation. Please note that in case no representation/ no request for said personal hearing is received within the stipulated period, it will be construed as you are not interested in availing the opportunity of personal hearing or if the WDRC is not satisfied with the representation/submission made by you in person or in writing (as the case may be), then WDRC of the Bank will pass a reasoned order to classify you as Wilful Defaulter and on such classification by WDRC, your photograph shall be published and your name as wilful defaulter shall be reported to RBI, CIBIL and other Credit Information Companies in terms of RBI guidelines and the Bank may also take appropriate legal action as per applicable law.

This communication is issued with the approval of Wilful Defaulter Identification Committee of the Bank.

Nishant Shukla
Assistant General Manager
Designated Officer
For Wilful Defaulter Identification Committee (WDIC)

This is an advertisement issued, pursuant to Regulation 30(1) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



IBL FINANCE LIMITED

IBL Finance Limited ("Our Company" or "the Company" or "Issuer" or "IBL") was incorporated on August 3, 2017, as "IBL Finance Private Limited", a private limited company under the Companies Act, 2013 with a certificate of incorporation issued by Registrar of Companies, Central Registration Centre. Subsequently, upon conversion to a public limited company pursuant to a special resolution of the shareholders of our Company dated April 27, 2023, the name of our Company was changed to "IBL Finance Limited" and a fresh certificate of incorporation was issued by the RoC, Ahmedabad, Gujarat on May 22, 2023. Our Company obtained a certificate of registration from the Reserve Bank of India (RBI) dated March 8, 2018, bearing registration number B.01.00589, allowing us to carry out activities as a Non-Financial Company (NFC) without accepting public deposits under Section 45 IA of the RBI Act, 1934. Following the conversion to a Public Limited Company, we received a fresh certificate of registration on July 04, 2023. For more information about the issuer, please refer "General Information" on page 41 of the prospectus.

Registered Office: Shop-151, Silver Stone Arcade, Near Kantheriya Hanuman Temple, OP-34/ABCD, FP-50, Singapore, Causeway Road, Katargam, Surat – 395004, Gujarat.
Corporate Office: 2002, The Junomona Tower, Opp. Pal RTO, Near Rajhans Cinema, Pal, Surat 395009, Gujarat, India.
CIN: L65999GJ2017PLC098565 **PAN:** AAECI5851N **Website:** www.iblfinance.in **Email:** compliance@iblfinance.in **Telephone:** +91-9328116900
Company Secretary & Compliance Officer: Mr. Dilipbhai Chunilal Chauhan, **Email:** cs@iblfinance.in **Tel:** +91-9328116900
Chief Financial Officer: Mr. Sunny Rajesh Pandya; **Email:** cfo@iblfinance.in **Tel:** +91-9328116900
Link to download the Abridged Prospectus: <https://iblfinance.in/investor-desk/#ipo-documents-debt>

OUR PROMOTERS

(i) Mr. Manish Mansukhbhai Patel, Email Id: mpatel@iblfinance.in Tel : +91 9328116900 ; (ii) Mr. Mansukhbhai Kunvarjibhai Patel, Email Id: info@iblfinance.in Tel : +91 9328116600; (iii) Mr. Piyush Mansukhbhai Patel, Email Id: mpatel@iblfinance.in Tel : +91 6352570262
(iv) M/s MansukhBhai K Patel HUF Email Id: info@iblfinance.in Tel : +91 9328116600 and; (v) M/s Manish M Patel HUF Email Id: mpatel@iblfinance.in Tel : +91 9328116900. For details of our Promoters, see **"Our Promoter"** on page no. 97 of Prospectus.

THE ISSUE

PUBLIC ISSUE BY IBL FINANCE LIMITED OF UP TO 500,000 LISTED, SECURED, RATED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), AT PAR, AMOUNTING TO ₹ 2,500 LAKHS, HEREINAFTER REFERRED TO AS THE "BASE ISSUE" WITH A GREEN SHOE OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹ 2,500 LAKHS, CUMULATIVELY AGGREGATING UP TO ₹ 5,000 LAKHS, HEREINAFTER REFERRED TO AS THE "ISSUE". AND THE NCD ARE BEING ISSUED BY WAY OF PROSPECTUS DATED SEPTEMBER 28, 2026 ("PROSPECTUS") WHICH SHOULD BE FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"), THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND THE SEBI NCS MASTER CIRCULAR. THIS ISSUE IS NOT PROPOSED TO BE UNDERWRITTEN.

CREDIT RATING: "ACUITÉ BBB- | Stable |Assigned" by Acuité Ratings & Research Limited("Acuité")

ISSUE CLOSING ON: Wednesday, October 21, 2026* **LAST DATE OF APPLICATION IS Wednesday, October 21, 2026**

WITHDRAWAL EFFECTIVE DATE: Thursday, October 22, 2026

**Pursuant to the Prospectus dated September 28, 2026, the Issue opened on Monday, October 12, 2026, and was scheduled to close on Monday, October 26, 2026, with an option for early closure or extension or withdrawal of issue in compliance with applicable regulations of the SEBI NCS Regulations, by such period as may be decided by the Board of Directors of our Company or the Non-Convertible Debenture Committee thereof.*

In terms of the Prospectus, our Company has exercised the option of withdrawal of the issue vide its board resolution dated October 19, 2026, has decided to withdraw the Issue with effect from Thursday, October 22, 2026, in compliance with applicable regulations of the SEBI NCS Regulations. In terms of the Prospectus, our Company is giving this public notice of such withdrawal. On the Issue Closing Date, i.e. Wednesday, October 21, 2026, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and upto 5:00 p.m. on such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Issue Closing Date i.e. Wednesday, October 21, 2026.

REASON FOR WITHDRAWAL

The Company has encountered several difficulties across various banking channels, including restrictions on UPI transactions, mandate authorisation failures, non-availability of the Issue on various ASBA net banking platforms, difficulties in submitting physical ASBA applications at designated bank branches, and errors in application bidding and processing by banks. These challenges have collectively restricted investor participation and adversely affected subscription levels for the Issue. In view of the above circumstances, the Company believes that it will not be able to achieve the minimum public subscription level required as per the SEBI NCS Regulation and in the interest of existing applicant, we therefore decided to withdraw the Issue, subject to applicable regulatory requirements and completion of the necessary formalities.

UNBLOCKING OF FUNDS FOR INVESTORS

In accordance with SEBI guidelines, Stock Exchange instructions and the terms disclosed in the Prospectus, the Company through the Registrar to the Issue shall instruct the Self Certified Syndicate Banks (SCSBs) and Sponsor Bank (i.e. Yes Bank Limited) to initiate the unblocking of application monies in the respective ASBA and UPI-linked bank accounts of all bidder after closure of the issue. The blocked amount in the ASBA accounts of the ASBA shall be unblocked in compliance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, as amended from time to time and. No action is required from the investors.

WITHDRAWAL ADDENDUM CUM CORRIGENDUM

All the participants are hereby informed that, pursuant to the Prospectus dated September 28, 2026, the Issue opened on Monday, October 12, 2026, and was scheduled to close on Monday, October 26, 2026, with an option for early closure or extension or withdrawal of issue in compliance with applicable regulations of the SEBI NCS Regulations, by such period as may be decided by the Board of Directors of our Company or the Finance Committee thereof. In terms of the Prospectus, our Company has exercised the option of withdrawal of issue vide its board resolution dated October 19, 2026, has decided to withdraw the Issue with effect from Thursday, October 22, 2026, in compliance with applicable regulations of the SEBI NCS Regulations.

Accordingly, all references to the Issue Closing Date in the Prospectus and other issue-related documents shall stand replaced with Wednesday, October 21, 2026, pursuant to this Withdrawal Addendum cum Corrigendum.

We hereby undertake to comply with the applicable regulatory requirements and to complete all necessary formalities in connection with the proposed withdrawal as may be applicable under the relevant laws and directions of BSE Limited and the other competent authorities. We hereby confirm that all applicable regulatory compliances required to be undertaken in connection with the proposed issue, as applicable to us, have been duly complied with. We further confirm that this withdrawal is being made voluntarily and without any admission of noncompliance or any adverse inference whatsoever.

ASBA	Simple, Safe, Smart way of Application!!!	Application Supported By Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same.
Mandatory in Public Issues of Non-Convertible Securities from October 1, 2018. No cheque will be accepted.		
 UPI - Now available in ASBA for Retail Individual Investors. Retail Payment Intents/Interface Bidders are required to ensure that the bank account used for bidding is linked to their PAN UPI is now available for Retail Individual Investors and high net worth individuals submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/Web interface of stock exchange or any other permitted methods. For details of the ASBA and UPI process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" on page 201 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI.		

INFORMATION REQUIRED UNDER SECTION 30 OF COMPANIES ACT, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021:

CONTENTS OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For details on the main objects of our Company, see "History And Certain Other Corporate Matters" on page 80 of the Prospectus and Clause II of the Memorandum of Association of the Company. The Memorandum of Association of the Company is available for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for inspection" on page 289 of the Prospectus.

LIABILITY OF MEMBERS: LIMITED

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS ON JUNE 30, 2026: The Authorised Share Capital of the Company is ₹ 25,00,00,000 divided into 2,50,00,000 Equity shares of ₹ 10/- each and Issue, Subscribed and Paid-up share capital of the Company is ₹ 24,73,06,500 divided into 2,47,30,650 Equity shares of ₹ 10/- each fully paid up. For details on the share capital of our Company, see "Capital Structure" on page 49 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed of face value of ₹ 10 each by them at the time of signing of the Memorandum of Association: Mr. Manishbhai Mansukhbhai Patel – 3333 Equity Shares, Mr. Piyush Mansukhbhai Patel - 3333 Equity Shares and Mr. Mansukhbhai Kunvarjibhai Patel - 3334 Equity Shares.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated July 4th, 2023 under section 45IA of the reserve bank of India act, 1934. a copy of the prospectus has not been filed with or submitted to the reserve bank of India ("RBI"). It is distinctly understood that the prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document/Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/Offer Document for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and offer the online system should not in any way be deemed or construed that the prospectus document has been cleared or approved by the BSE. The permission is not an approval of the Issue nor does it imply that the BSE has passed upon the merits of the Issue, nor does it assure responsibility for the financial or other soundness of this Company, its promoters or management.

DISCLAIMER STATEMENT OF ACUITÉ RATING AND RESEARCH LIMITED: An ACUITÉ rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or

hold any security. ACUITÉ ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, ACUITÉ, in particular makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. ACUITÉ ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by ACUITÉ, ACUITÉ's rating scale and its definitions. Please visit <https://www.acuite.in/faqs.htm> to refer FAQs on Credit Rating.

CREDIT RATING: The NCDs proposed to be issued under this Issue have been rated "ACUITÉ BBB- | Stable | Assigned" by Acuité Ratings & Research Limited("Acuité") vide its letter dated August 25, 2026, and Press release for rating rationale dated March 05, 2026 for an amount of 5,000 lakh. The rating of NCDs by Acuité indicates that securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk. This rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating given by Acuité is valid as on the date of the Prospectus and shall remain valid on date of the issue and allotment of NCDs and the listing of the NCDs on BSE. The rating provided by rating agency may be suspended, withdrawn or revised at any time by the assigning rating agency on the basis of new information etc., and should be evaluated accordingly. Please refer to "Annexure I" on page no. 299/200 of the Prospectus for the credit rating letter and rating rationale.

APPLICABILITY OF APPLICATION FORM: Application forms can be obtained from the Issuer: IBL Finance Limited, Lead Manager: Comfort Securities Limited, the Registrar to the Issue: KFin Technologies Limited, Trading Members and Designated Branches of the SCSBs. Electronic Application Forms will also be available on the Website of BSE.

GENERAL RISK: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, the investors must rely on their own examination of our Company and the Issue, including the risks involved. Specific attention of the investors is invited to **"Risk Factors"** on page 21 and **"Material Developments"** on page 102, before making an investment in the Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the RoC or any stock exchange in India, nor do they guarantee the accuracy or adequacy of this document.

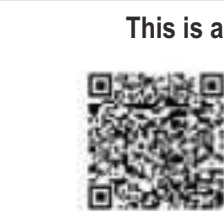
AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors beginning on page 21 before applying in the Issue. Physical copy of the Prospectus may be obtained from the Registered Office and the Corporate Office of the Company or from the office of the Lead Manager, Consortium Members for marketing of the Issue, the Registrar to the Issue and the Debenture Trustee. The Prospectus is also available on the websites of the Issuer, Lead Manager, BSE, and SEBI at www.iblfinance.in, www.comfortsecurities.co.in, www.bseindia.com and www.sebi.gov.in respectively.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: YES BANK LIMITED
UPI: Retail Individual Bidders can also bid through UPI Mechanism.

LEAD MANAGER TO THE ISSUE TO THE ISSUE	DEBENTURE TRUSTEE TO THE ISSUE*	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY
 COMFORT SECURITIES LIMITED Address: 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India - 400064 Phone: +91-8108486841 /+91- 8169547504 Email Id: merchantbanking@comfortsecurities.co.in Investors Grievance Id: merchantbanking@comfortsecurities.co.in Website: www.comfortsecurities.co.in Contact Person: Mr. Alok Prasad/ Mr. Sandeep Mishra CIN: U67120MH2002PLC136562 SEBI Registration No.: INM000011328	 BEACON TRUSTEESHIP LIMITED Address : 5W, 5th Floor, The Metropolitan, E Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051 Tel.: 022 4606 0278 Email: compliance@beacontrustee.co.in Investor Grievance Email: investorgrievances@beacontrustee.co.in Website: www.beacontrustee.co.in Contact Person/ Compliance Officer: Mr. Ritobrata Mitra CIN: L74999MH2015PLC271288 SEBI Registration No.: IND000000569	 KFin TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32 Gachibowli Financial, District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India, 500 032. Tel: +91 40 6716 2222/1800394001 Fax: +91 40 6716 1563 Email: iblfinance.ncdipo@kfintech.com Williams.r@kfintech.com, Buggaiah.y@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: Mr. R Williams CIN: L72400MH2017PLC444072 SEBI Registration No.: INR0000000221	 Acuite Ratings & Research Ltd ("Acuité") Address : 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 Tel : +91 9930708000 Email: info@acuite.in Website : www.acuite.in Contact Person : Ms. Nivedita Gokul CIN: U74999MH2005PLC155

THE
LATEST
TRENDS
IN
BUSINESS

THE
LATEST
TRENDS
IN
TRENDS



(Please scan the above QR code to view the Prospectus)

IBL Finance Limited ("Our Company" or "the Company" or "Issuer" or "IBL") was incorporated on August 3, 2017, as 'IBL Finance Private Limited', a private limited company under the Companies Act, 2013 with a certificate of incorporation issued by Registrar of Companies, Central Registration Centre. Subsequently, upon conversion to a public limited company pursuant to a special resolution of the shareholders of our Company dated April 27, 2023, the name of our Company was changed to 'IBL Finance Limited' and a fresh certificate of incorporation was issued by the RoC, Ahmedabad, Gujarat on May 22, 2023. Our Company obtained a certificate of registration from the Reserve Bank of India (RBI) dated March 8, 2018, bearing registration number B.01.00589, allowing us to carry out activities as a Non-Banking Financial Company (NBFC) without accepting public deposits under Section 45 IA of the RBI Act, 1934. Following the conversion to a Public Limited Company, we received a fresh certificate of registration on July 04, 2023. For more information about the issuer, please refer "General Information" on page 41 of the prospectus.

Registered Office: Shop-151, Silver Stone Arcade, Near Kantheriya Hanuman Temple, OP-34/ABCD, FP-50, Singapore, Causeway Road, Katargam, Surat – 395004, Gujarat.

Corporate Office: 2002, The Junomoneta Tower, Opp. Pal RTO, Near Rajhans Cinema, Pal, Surat 395009, Gujarat, India.

CIN: L65999GJ2017PLC098565 PAN: AAECI5851N Website: www.iblfinance.in Email: compliance@iblfinance.in Telephone: +91-9328116900

Company Secretary & Compliance Officer: Mr. Dilipbhai Chunilal Chauhan, Email: cs@iblfinance.in Tel: +91-9328116900

Chief Financial Officer: Mr. Sunny Rajesh Pandya Email: cfo@iblfinance.in Tel: +91-9328116900

Link to download the Abridged Prospectus: https://iblfinance.in/investor-desk/#ipo-documents-debt

OUR PROMOTERS

(i) Mr. Manish Mansukhbhai Patel, Email Id: mppatel@iblfinance.in Tel : +91 9328116900 ; (ii) Mr. Mansukhbhai Kunvarjibhai Patel, Email Id: info@iblfinance.in Tel : +91 9328116600; (iii) Mr. Piyush Mansukhbhai Patel, Email Id: pmpatel@iblfinance.in Tel : +91 6352570262; (iv) M/s MansukhBhai K Patel HUF Email Id: info@iblfinance.in Tel : +91 9328116600 and; (v) M/s Manish M Patel HUF Email Id: mppatel@iblfinance.in Tel : +91 9328116900. For details of our Promoters, see "Our Promoter" on page no. 97 of Prospectus.

THE ISSUE

PUBLIC ISSUE BY IBL FINANCE LIMITED OF UP TO 500,000 LISTED, SECURED, RATED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), AT PAR, AMOUNTING TO ₹ 2,500 LAKHS, HEREINAFTER REFERRED TO AS THE "BASE ISSUE" WITH A GREEN SHOE OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹ 2,500 LAKHS, CUMULATIVELY AGGREGATING UP TO ₹ 5,000 LAKHS, HEREINAFTER REFERRED TO AS THE "ISSUE". AND THE NCD ARE BEING ISSUED BY WAY OF PROSPECTUS DATED SEPTEMBER 28, 2026 ("PROSPECTUS") WHICH SHOULD BE FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON – CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND THE SEBI NCS MASTER CIRCULAR. THIS ISSUE IS NOT PROPOSED TO BE UNDERWRITTEN.

CREDIT RATING: "ACUITE BBB- | Stable |Assigned" by Acuité Ratings & Research Limited("Acuité")

ISSUE CLOSES ON: Wednesday, October 21, 2026*

LAST DATE OF APPLICATION IS Wednesday, October 21, 2026

WITHDRAWAL EFFECTIVE DATE: Thursday, October 22, 2026

*Pursuant to the Prospectus dated September 28, 2026, the Issue opened on Monday, October 12, 2026, and was scheduled to close on Monday, October 26, 2026, with an option for early closure or extension or withdrawal of issue in compliance with applicable regulations of the SEBI NCS Regulations, by such period as may be decided by the Board of Directors of our Company or the Non-Convertible Debenture Committee thereof.

In terms of the Prospectus, our Company has exercised the option of withdrawal of the issue vide its board resolution dated October 19, 2026, has decided to withdraw the Issue with effect from Thursday, October 22, 2026, in compliance with applicable regulations of the SEBI NCS Regulations. In terms of the Prospectus, our Company is giving this public notice of such withdrawal. On the Issue Closing Date, i.e. Wednesday, October 21, 2026, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and upto 5:00 p.m. on such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Issue Closing Date i.e. Wednesday, October 21, 2026.

REASON FOR WITHDRAWAL

The Company has encountered several difficulties across various banking channels, including restrictions on UPI transactions, mandate authorisation failures, non-availability of the Issue on various ASBA net banking platforms, difficulties in submitting physical ASBA applications at designated bank branches, and errors in application bidding and processing by banks. These challenges have collectively restricted investor participation and adversely affected subscription levels for the Issue. In view of the above circumstances, the Company believes that it will not be able to achieve the minimum public subscription level required as per the SEBI NCS Regulation and in the interest of existing applicant, we therefore decided to withdraw the Issue, subject to applicable regulatory requirements and completion of the necessary formalities.

UNBLOCKING OF FUNDS FOR INVESTORS

In accordance with SEBI guidelines, Stock Exchange instructions and the terms disclosed in the Prospectus, the Company through the Registrar to the Issue shall instruct the Self Certified Syndicate Banks (SCSBs) and Sponsor Bank (i.e. Yes Bank Limited) to initiate the unblocking of application monies in the respective ASBA and UPI-linked bank accounts of all bidder after closure of the issue. The blocked amount in the ASBA accounts of the ASBA shall be unlocked in compliance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, as amended from time to time and. No action is required from the investors.

WITHDRAWAL ADDENDUM CUM CORRIGENDUM

All the participants are hereby informed that, pursuant to the Prospectus dated September 28, 2026, the Issue opened on Monday, October 12, 2026, and was scheduled to close on Monday, October 26, 2026, with an option for early closure or extension or withdrawal of issue in compliance with applicable regulations of the SEBI NCS Regulations, by such period as may be decided by the Board of Directors of our Company or the Finance Committee thereof. In terms of the Prospectus, our Company has exercised the option of withdrawal of issue vide its board resolution dated October 19, 2026, has decided to withdraw the Issue with effect from Thursday, October 22, 2026, in compliance with applicable regulations of the SEBI NCS Regulations.

Accordingly, all references to the Issue Closing Date in the Prospectus and other issue-related documents shall stand replaced with Wednesday, October 21, 2026, pursuant to this Withdrawal Addendum cum Corrigendum.

We hereby undertake to comply with the applicable regulatory requirements and to complete all necessary formalities in connection with the proposed withdrawal as may be applicable under the relevant laws and directions of BSE Limited and the other competent authorities. We hereby confirm that all applicable regulatory compliances required to be undertaken in connection with the proposed Issue, as applicable to us, have been duly complied with. We further confirm that this withdrawal is being made voluntarily and without any admission of noncompliance or any adverse inference whatsoever.

ASBA	Simple, Safe, Smart way of Application!!!	Application Supported By Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. Mandatory in Public Issues of Non-Convertible Securities from October 1, 2018. No cheque will be accepted.
	UPI - Now available in ASBA for Retail Individual Investors. UPI Payment Intents/Interface Bidders are required to ensure that the bank account used for bidding is linked to their PAN	
UPI is now available for Retail Individual Investors and high net worth individuals submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/Web interface of stock exchange or any other permitted methods. For details of the ASBA and UPI process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" on page 201 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI.		

INFORMATION REQUIRED UNDER SECTION 30 OF COMPANIES ACT, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021:

CONTENTS OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:

For details on the main objects of our Company, see "History And Certain Other Corporate Matters" on page 80 of the Prospectus and Clause II of the Memorandum of Association of the Company. The Memorandum of Association of the Company is available for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for inspection" on page 289 of the Prospectus.

LIABILITY OF MEMBERS: LIMITED

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS ON JUNE 30, 2026:

The Authorised Share Capital of the Company is ₹ 25,00,00,000 divided into 2,50,00,000 Equity shares of ₹ 10/- each and Issue, Subscribed and Paid-up share capital of the Company is ₹ 24,73,06,500 divided into 2,47,30,650 Equity shares of ₹ 10/- each fully paid up. For details on the share capital of our Company, see "Capital Structure" on page 49 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed of face value of ₹ 10 each by them at the time of signing of the Memorandum of Association: Mr. Manishbhai Mansukhbhai Patel – 3333 Equity Shares, Mr. Piyush Mansukhbhai Patel - 3333 Equity Shares and Mr. Mansukhbhai Kunvarjibhai Patel - 3334 Equity Shares.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated July 4th, 2023 under section 45IA of the reserve bank of India act, 1934. a copy of the prospectus has not been filed with or submitted to the reserve bank of India ("RBI"). It is distinctly understood that the prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document/Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/Offer Document for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and offer the online system should not in any way be deemed or construed that the prospectus document has been cleared or approved by the BSE. The permission is not an approval of the Issue nor does it imply that the BSE has passed upon the merits of the issue, nor does it assure responsibility for the financial or other soundness of this Company, its promoters or management.

DISCLAIMER STATEMENT OF ACUITE RATING AND RESEARCH LIMITED: An ACUITE rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or

hold any security. ACUITE ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, ACUITE, in particular makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. ACUITE ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by ACUITE. ACUITE's rating scale and its definitions. Please visit https://www.acuite.in/faqs.htm to refer FAQs on Credit Rating.

CREDIT RATING: The NCDs proposed to be issued under this Issue have been rated "ACUITE BBB- | Stable |Assigned" by Acuité Ratings & Research Limited("Acuité") vide its letter dated August 25, 2026, and Press release for rating rationale dated March 05, 2026 for an amount of 5,000 lakh. The rating of NCDs by Acuité indicates that securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk. This rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating given by Acuité is valid as on the date of the Prospectus and shall remain valid on date of the issue and allotment of NCDs and the listing of the NCDs on BSE. The rating provided by rating agency may be suspended, withdrawn or revised at any time by the assigning rating agency on the basis of new information etc., and should be evaluated accordingly. Please refer to "Annexure II" on page no. 299/200 of the Prospectus for the credit rating letter and rating rationale.

APPLICABILITY OF APPLICATION FORM: Application forms can be obtained from the Issuer: IBL Finance Limited, Lead Manager: Comfort Securities Limited, the Registrar to the Issue: KFin Technologies Limited. Trading Members and Designated Branches of the SCSBs. Electronic Application Forms will also be available on the Website of BSE.

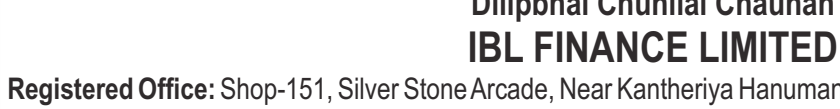
GENERAL RISK: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, the investors must rely on their own examination of our Company and the Issue, including the risks involved. Specific attention of the investors is invited to "Risk Factors" on page 21 and "Material Developments" on page 102, before making an investment in the Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the RoC or any stock exchange in India, nor do they guarantee the accuracy or adequacy of this document.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors beginning on page 21 before applying in the Issue. Physical copy of the Prospectus may be obtained from the Registered Office and the Corporate Office of the Company or from the office of the Lead Manager, Consortium Members for marketing of the Issue, the Registrar to the Issue and the Debenture Trustee. The Prospectus is also available on the websites of the Issuer, Lead Manager, BSE, and SEBI at www.iblfinance.in, www.comfortsecurities.co.in, www.bseindia.com and www.sebi.gov.in respectively.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: YES BANK LIMITED

UPI: Retail Individual Bidders can also bid through UPI Mechanism.

LEAD MANAGER TO THE ISSUE TO THE ISSUE	DEBENTURE TRUSTEE TO THE ISSUE*	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY
 COMFORT SECURITIES LIMITED Address: 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India - 400064 Phone: +91- 8108486841 /+91- 8169547504 Email Id: merchantbanking@comfortsecurities.co.in Investors Grievance Id: merchantbanking@comfortsecurities.co.in Website: www.comfortsecurities.co.in Contact Person: Mr. Alok Prasad/ Mr. Sandeep Mishra CIN: U67120MH2002PLC136562 SEBI Registration No.: INM000011328	 BEACON TRUSTEESHIP LIMITED Address : 5W, 5th Floor, The Metropolitan, E Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051 Tel.: 022 4606 0278 Email: compliance@beacontrustee.co.in Investor Grievance Email: investorgrievances@beacontrustee.co.in Website: www.beacontrustee.co.in Contact Person/ Compliance Officer: Mr. Ritobrata Mitra CIN: L74999MH2015PLC271288 SEBI Registration No: IND000000569	 KFin TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32 Gachibowli Financial, District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India, 500 032. Tel: +91 40 6716 2222/18003094001 Fax: +91 40 6716 1563 Email: iblfinance.ncdipo@kfinitech.com Williams.r@kfinitech.com, Buggaiah.y@kfinitech.com Investor Grievance Email: einward.ris@kfinitech.com Website: www.kfinitech.com Contact Person: Mr. R Williams CIN: L72400MH2017PLC444072 SEBI Registration No.: INR000000221	 Acuité Ratings & Research Ltd ("Acuité") Address : 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 Tel : +91 9930708000 Email: info@acuite.in Website : www.acuite.in Contact Person : Ms. Nivedita Gokul CIN: U74999MH2005PLC156683 SEBI Registration No.: IN/CRA/006/2011

STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER
 H R M & Co. Chartered Accountants Address : 1503, 15th Floor, Excellent Business Hub, Opp. Venus Hospital, Laldarwaja, Katargam, Surat-395004. Tel : +91 9574992360 Email: rmb.surat@gmail.com Contact person: CA Rajeshkumar Bhungaliya Peer Review Certificate No.:017380	 Dilipbhai Chunilal Chauhan IBL FINANCE LIMITED Registered Office: Shop-151, Silver Stone Arcade, Near Kantheriya Hanuman Temple, OP-34/ABCD, FP-50, Singapore Causeway Road, Katargam, Surat – 395004, Gujarat. Corporate Office: 2002, The Junomoneta Tower, Opp. Pal RTO, Near Rajhans Cinema, Pal, Surat 395009, Gujarat, India. Tel: +91-9328116900 Email: cs@iblfinance.in Website: www.iblfinance.in

DISCLAIMER: "IBL Finance Limited ("Company"), subject to market conditions, and other considerations, is proposing a public issue of secured, rated, listed, redeemable, non-convertible debentures and has filed Prospectus dated September 28, 2026 ("Prospectus") with the Registrar of Companies, Ahmedabad ("RoC"), BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of the issuer at www.iblfinance.in and on the website of BSE at www.bseindia.com on the website of Lead Manager at www.comfortsecurities.co.in and on website of SEBI at www.sebi.gov.in.

Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investor should note that investment in the NCDs involves a certain degree of risk and details in relation to the same, refer to the Prospectus, including the Section titled "Risk Factors" and "Material Developments" beginning on Page 21 and 102 respectively of the Prospectus.

Note: Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Prospectus.

Place: Surat
Date: October 19, 2026

For IBL Finance Limited
Sd/-
Dilipbhai Chunilal Chauhan
Company Secretary & Compliance officer