TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: Indel Money Limited
Issue Opening Date: August 18, 2026

1.	**Type of Issue**	**PUBLIC ISSUE BY INDEL MONEY LIMITED (THE "COMPANY"/ THE "ISSUER") OF 50,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDS") AMOUNTING TO ₹ 25,000 LAKHS ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹ 25,000 LAKHS ("GREEN SHOE OPTION"), AGGREGATING UP TO ₹ 50,000 LAKHS, HEREINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE DRAFT PROSPECTUS DATED JULY 31, 2026, WHICH SHOULD BE READ TOGETHER WITH THE PROSPECTUS DATED AUGUST 07, 2026, AND ADDENDUM CUM CORRIGENDUM TO THE PROSPECTUS DATED AUGUST 11, 2026 (COLLECTIVELY, THE "OFFER DOCUMENTS"), CORRIGENDUM TO THE STATUTORY ADVERTISEMENT DATED AUGUST 13, 2026, FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF 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 TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR NO. SEBI/HO/DDHS/DDHSPoD/P/CIR/2025/0000000137 DATED OCTOBER 15, 2025, AS AMENDED FROM TIME TO TIME ("SEBI NCS MASTER CIRCULAR"). THE ISSUE IS NOT UNDERWRITTEN.**		
2.	**Issue Size (₹ in Crores)**	The Issue is for 50,00,000 Secured, Redeemable, Non-Convertible Debentures of Face Value of ₹ 1,000/- each amounting up to ₹ **25,000 Lakhs** as Base Issue Size, with a Green Shoe Option of up to ₹ **25,000 Lakhs**, aggregating up to ₹ 5**0,000 Lakhs** ("**Issue Size**"). The Company had issued and allotted 50,00,000 NCDs aggregating to ₹ 50,000 Lakhs in the Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Manager to the Issue dated August 21, 2026)		
3.	**Rating of instrument along with name of the rating agency**			
	Particular	**Rating Agency**	**Rating**	
	(i) As disclosed in the offer document	Infomerics Valuation and Rating Limited	"'IVR A-/Stable (IVR Single A Minus with stable outlook)"	
	(ii) At the end of 1st FY (March 31, 2027)*	-	-	

	(iii) At the end of 2nd FY (March 31, 2028)*	-	-
	(iv) At the end of 3rd FY (March 31, 2029)*	-	-
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.		
4.	**Whether the security created is adequate to ensure 100% asset cover for the debt securities**	Yes (Source: Debenture Trust Deed cum Hypothecation Deed dated August 24, 2026)	
5.	**Subscription level (number of times)** If the issue was undersubscribed, please clarify how the funds were arranged.	After considering the not banked cases and technical rejection cases, the Issue was subscribed 6.50 times of the Base Issue Size and 3.25 times of the overall Issue Size. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 21, 2026)	
6.	**Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**		
			On Standalone Basis (₹ in Crores)
	Parameters	**1st FY (March 31, 2027)***	**2nd FY (March 31, 2028)***	**3rd FY (March 31, 2029)***
	Income from operations	NA	NA	NA
	Net Profit for the period	NA	NA	NA
	Paid-up equity share capital	NA	NA	NA
	Reserves excluding revaluation reserves	NA	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
7.	**Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#**			
	(i) At the end of 1st FY (March 31, 2027)*	NA		
	(ii) At the end of 2nd FY (March 31, 2028)*	NA		
	(iii) At the end of 3rd FY (March 31, 2029)*	NA		
	# NCDs are listed on the BSE Limited (BSE) w.e.f. August 25, 2026 * Trading status not disclosed as reporting for the relevant fiscal years have not been completed.			
8.	**Change, if any, in directors of issuer from the disclosures in the offer document**			
	Particular	**Name of Director**	**Appointment/Resignation**	**Date of Change**
	(i) At the end of 1st FY (March 31, 2027)*	NA	NA	NA
	(ii) At the end of 2nd FY (March 31, 2028)*	NA	NA	NA
	(iii) At the end of 3rd FY (March 31, 2029)*	NA	NA	NA

	* Changes in Directors not disclosed in the above table as the relevant fiscal years have not been completed.	
9.	**Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**	
	(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: i. For the purpose of onward lending, financing / refinancing the existing indebtedness of our Company, and/or debt servicing (payment of interest and/or repayment / prepayment of interest and principal of existing borrowings of our Company) # - at least 75% of the Net Proceeds of the Issue. ii. For General Corporate Purposes* – Maximum of up to 25% of the Net Proceeds of the Issue. #The Company will not utilize the proceeds of the Issue towards payment of prepayment penalty, if any *The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations.
	(ii) Actual utilization	NA
	(iii) Reasons for deviation, if any	NA
10.	**Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**	
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Issuer in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of Issuer. (Source: Prospectus dated August 07, 2026)
	(ii) Delay in payment from the due date	NA
	(iii) Reasons for delay/ non-payment, if any	NA
11.	**Any other material information**	
	Date	**Announcement**
	September 30, 2026	Outcome of 40th Annual General Meeting held on 30th September 2026, approving the following- 1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended

		31st March 2026 and the Reports of the Board of Directors and the Auditors. 2. To appoint Mr. Salil Venu, who is retiring by rotation and being eligible offers himself for reappointment as a director. 3. To appoint Mr. Anantharaman Trikkur Ramachandran, who is retiring by rotation and being eligible offers himself for re-appointment as a director. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/455f59d8-4ab0-4906-b3ad-e8737118d3c6.pdf
	November 05, 2026	Outcome of Board Meeting held on November 05, 2026, approving the following- 1. Unaudited Financial results for the Half year ended September 30, 2026, along with Limited Review Report. 2. Fund raising by way of issuance of Unlisted Compulsorily Convertible Preference Shares (CCPS) basis up to Rs.500 crores. 3. To Increase the Borrowing powers of the Company up to 7500 Crores Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/2e5511b4-ab4c-47ba-ad2d-53cab1df2aa6.pdf

All the above information is updated as on November 15, 2026 unless indicated otherwise.