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IBL FINANCE LIMITED

Our Company was originally incorporated as a private company in the name and style of "IBL Finance Private Limited" under Companies Act, 2013 vide certificate of incorporation dated August 03, 2017 issued by Registrar of Companies, Central Registration Center. Our Company was converted into a public limited company pursuant to the special resolution passed by the Shareholders of our Company at the Extra-Ordinary General Meeting held on April 27, 2023 and consequently upon conversion, the name of our Company was changed to "IBL Finance Limited" vide a fresh certificate of incorporation dated May 22, 2023, bearing Corporate Identification Number U65999GJ2017PLC098565 issued by the Registrar of Companies, Ahmedabad.

Registered Office: Shop-151, Silver Stone Arcade, Near. Kantheriya Hanuman Temple, OP-34/A+B+C+D, FP-50, Singanpore, Causeway Road, Katargam, Surat - 395004, Gujarat, India a

Tel No.: 9828116900; **Email:** compliance@iblfinance.in; **Website:** <https://iblfinance.in/>

Contact Person: Dilipbhai Chauhan, Company Secretary & Compliance Officer

OUR PROMOTERS: MANISH PATEL, PIYUSH PATEL AND MANSUKHBHAI PATEL

ADDENDUM TO THE DP: NOTICE TO INVESTORS (THE "ADDENDUM")

OUR PROMOTERS: MANISH PATEL, PIYUSH PATEL, MANSUKHBHAI PATEL, MANISHBHAI M PATEL – HUF AND MANSUKHBHAI K PATEL – HUF

INITIAL PUBLIC ISSUE* OF UPTO 67,25,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF IBL FINANCE LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ |·| PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ |·| PER EQUITY SHARE), AGGREGATING ₹ |·| LAKHS ("THE ISSUE"), OF WHICH |·| EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ |·| EACH AGGREGATING ₹ |·| LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF |·| EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ |·| PER EQUITY SHARE, AGGREGATING TO ₹ |·| LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE |·| % AND |·| % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 221 OF THIS DRAFT PROSPECTUS.

***SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT**

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS |·| TIMES OF THE FACE VALUE

This is with reference to the Draft Prospectus dated August 14, 2023 filed by our Company with the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"). Potential Bidders may note that at the time of filing of the Draft Prospectus, our Company had identified Manish Patel, Piyush Patel and Mansukhbhai Patel as the Promoters of our Company and Manishbhai Mansukhbhai Patel – HUF And Mansukhbhai Kunvarjibhai Patel- HUF was identified as the members of the Promoter Group. Our Company has, in consultation with the relevant stakeholders, decided to also identify Manishbhai Mansukhbhai Patel – HUF And Mansukhbhai Kunvarjibhai Patel- HUF as the Promoters of our Company and accordingly, the Draft Prospectus including the cover page and chapters titled "Definitions and Abbreviations", "Summary of Offer Document", "Risk Factors", "Capital Structure", "Our Business", "Our Promoters and Promoter Group" and "Outstanding Litigation and Material Developments" beginning on pages 2, 17, 20, 55, 98, 137 and 192, respectively of the Draft Prospectus have been suitably updated. All references to the term "Promoters" in the Draft Prospectus, will include Manishbhai Mansukhbhai Patel – HUF And Mansukhbhai Kunvarjibhai Patel- HUF, along with Manish Patel, Piyush Patel and Mansukhbhai Patel.

Potential Applicant may note the following:

- The chapter titled "Definitions and Abbreviations" beginning on page 2 of the Draft Prospectus has been updated to include the name of the Promoters. Please note that all other details in, and updates to the section titled "Definitions and Abbreviations" will be carried out in the Prospectus.
- The chapter titled "Summary of Offer Document" beginning on page 17 of the Draft Prospectus has been updated to include the name of the promoter. Please note that all other details in, and updates to the section titled "Summary of Offer Document" will be carried out in the Prospectus.
- The chapter titled "Risk Factors" beginning on page 20 of the Draft Prospectus has been updated to include or amend or remove the details as mentioned in the risk factor section of this addendum. Please note that all other details in, and updates to the chapter titled "Risk Factors" will be carried out in the offer document
- The chapter titled "Capital Structure" beginning on page 55 of the Draft Prospectus has been updated to include the name of the Promoters. Please note that all other details in, and updates to the chapter titled "Capital Structure" will be carried out in the offer document.
- The chapter titled "Our Business" beginning on page 98 of the Draft Prospectus has been updated to include the material updates with regards to more details about our business model. Please note that all other details in, and updates to the chapter titled "Our Business" will be carried out in the offer document.
- The chapter titled "Our Promoters and Promoter Group" beginning on page 137 of the Draft Prospectus has been updated to include the name of the promoters. Please note that all other details in, and updates to the chapter titled "Our Promoters and Promoter Group" will be carried out in the offer document.
- The chapter titled "Outstanding Litigation and Material Developments" beginning on page 192 of the Draft Prospectus has been updated to include to include the name of the promoters. Please note that all other details in, and updates to the chapter titled "Outstanding Litigation and Material Developments" will be carried out in the offer document

The abovementioned changes are to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Prospectus and updates the information in the Draft Prospectus, as applicable. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DP.

However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Prospectus. Please note that all other details / information included in the Draft Prospectus will be suitably updated, including to the extent stated in this Addendum, as may be applicable, in the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the Draft Prospectus or this Addendum for any investment decision, and should read the Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Issue.

Place: Surat, Gujarat
Date: November 01, 2023

For and on behalf of IBL Finance Limited
Sd/-
Dilipbhai Chauhan,
Company Secretary and Compliance Officer

LEAD MANAGERS TO THE ISSUE

REGISTRAR TO THE ISSUE



FEDEX SECURITIES PRIVATE LIMITED
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East],
Mumbai - 400 057, Maharashtra, India
Tel No.: +91 81049 85249
E-mail: mb@fedsec.in
Website: www.fedsec.in
Contact Person: Saipan Sanghvi
SEBI Registration Number: INM000010163
Investor Grievance E-Mail: mb@fedsec.in



BIGSHARE SERVICES PRIVATE LIMITED
Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,
Mahakali Cave Road, Andheri - [East], Mumbai - 400093, Maharashtra, India.
Tel No.: +91 22 6263 8200
Fax No.: +91 22 6263 8299
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Babu Rapheal C
SEBI Registration No.: INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON:

|·|

ISSUE CLOSES ON:

|·|*

***The UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing

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SECTION - I – GENERAL

DEFINITION AND ABBREVIATIONS

- A. The definition of 'Promoters' shall be substituted with the following definition in the sub-section "- Company Related Terms" on page 2 of the Draft Prospectus

CONVENTIONAL OR GENERAL TERMS

Term	Description
Promoter(s)	Manish Patel, Piyush Patel, Mansukhbhai Patel, Manishbhai M Patel HUF And Mansukhbhai K Patel HUF
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1) (pp) of SEBI ICDR Regulations as disclosed in the chapter titled " Our Promoter and Promoter Group " on page 137 of the Draft Prospectus.

- B. The following definition shall be added in the sub-section "- Issue Related Terms" on page 3 of the Draft Prospectus.

Term	Description
Addendum	The addendum dated November 01, 2023 to the Draft Prospectus

SUMMARY OF OFFER DOCUMENT

A. The following headings shall replace the respective headings in the section “Summary of Offer Document” beginning on page 17 of the Draft Prospectus

PROMOTER

The Promoters of our Company are Manish Patel, Piyush Patel, Mansukhbhai Patel Manishbhai M Patel HUF And Mansukhbhai K Patel HUF

PRE-ISSUE SHAREHOLDING OF PROMOTER AND PROMOTER GROUP

Particulars	Pre-Issue	
	Number of Shares	Percentage (%) holding
Promoter (A)		
Manish Patel	19,11,924	10.52%
Piyush Patel	28,99,386	15.95%
Mansukhbhai Patel	19,38,034	10.66%
Manishbhai M Patel HUF	27,78,994	15.29%
Mansukhbhai K Patel HUF	9,52,848	5.24%
Total (A)	1,04,81,186	57.65%
Promoter Group (B)		
Jayaben Patel	14,16,924	7.79%
Hinaben Patel	18,25,268	10.04%
Rupalben Patel	7,94,016	4.37%
Piyush Mansukhbhai Patel - HUF	8,10,968	4.46%
Chandubhai Miyani	2,00,046	1.10%
Kakdiya Shilpaben	23,576	0.13%
Total (B)	50,70,798	27.89%
Total (A+B)	1,55,51,984	85.55%

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of outstanding legal proceedings involving our Promoters Manish Patel, Piyush Patel, Mansukhbhai Patel, Manishbhai M Patel HUF And Mansukhbhai K Patel HUF as on the date of this Addendum is provided below

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

Name of the Cases	Number of cases	Total amount involved (in Lakhs)
Against our Promoter		
Tax	1	0.02
Civil	NIL	NIL
Criminal	NIL	NIL
By our Promoter		
Tax	NIL	NIL
Civil	NIL	NIL
Criminal	NIL	NIL

WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTER IN THE ONE YEAR

The weighted average price at which the equity shares were acquired by our Promoters in the one year is set forth in the table below

Name	Number of Shares	Weightage Average Cost of Acquisition per Equity Share (in ₹)*
Manish Patel	15,21,924	4.47
Piyush Patel	22,79,386	2.08
Mansukhbhai Patel	15,31,334	3.05

Name	Number of Shares	Weightage Average Cost of Acquisition per Equity Share (in ₹)*
Manishbhai M Patel HUF	25,63,994	3.20
Mansukhbhai K Patel HUF	7,52,848	3.04

*As certified by the Statutory Auditor VCAS & Co., Chartered Accountants dated November 01, 2023.

AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoter is set forth in the table below:

Name	Number of Shares	Average Cost of Acquisition per Equity Share (in ₹)*
Manish Patel	19,11,924	5.60
Piyush Patel	28,99,386	3.77
Mansukhbhai Patel	19,38,034	4.51
Manishbhai M Patel – HUF	27,78,994	3.72
Mansukhbhai K Patel HUF	9,52,848	4.50

*As certified by the Statutory Auditor VCAS & Co., Chartered Accountants dated November 01, 2023

SECTION - II - RISK FACTORS

A. The sub-section titled Internal Risk factor of the Draft Prospectus on page 20 shall be substituted/modified/updated/amended

INTERNAL RISK FACTORS

- Our Company, Directors and Promoter are subject to certain legal proceedings and any adverse decision in such proceedings may affect our business, financial condition and results of operations.***

We, our Directors and Promoter are subject to certain legal proceedings including civil suits, consumer litigations, tax litigations etc. We incur substantial cost in defending these proceedings before a court of law. Moreover, we are unable to assure you that we or our Promoter and Directors shall be successful in any or all of these actions. In the event, we or our Promoter and Directors suffer any adverse order, our reputation may suffer and may impact our business and results of operations. We cannot assure that an adverse order by any statutory or governmental authority would not have a negative impact on our profit and financial condition.

Name of the Cases	Number of cases	Total amount involved (in Lakhs)
Against our Company		
Tax	1	Negligible
Civil	NIL	NIL
Criminal	NIL	NIL
Other	2	0.10
Notice	1	N.A.
By our Company		
Tax	NIL	NIL
Civil	1	3.28
Criminal	10	8.09
Against our Promoter		
Tax	1	0.02
Civil	NIL	NIL
Criminal	NIL	NIL
By our Promoter		
Tax	NIL	NIL
Civil	NIL	NIL
Criminal	NIL	NIL
Against our Directors		
Tax	NIL	NIL
Civil	NIL	NIL
Criminal	NIL	NIL
By our Directors		
Tax	NIL	NIL
Civil	NIL	NIL
Criminal	NIL	NIL
By our Group Company		
Tax	NIL	NIL
Civil	NIL	NIL
Criminal	NIL	NIL
Against Group Company		
Tax	NIL	NIL
Civil	NIL	NIL
Criminal	NIL	NIL

For further details of the legal proceedings that we are subject to, please refer to “***Outstanding Litigation and Material Developments***” on page 192.

10. ***We have had negative net cash flows from our operating, investing and financing activities in the recent financial years. Any negative cash flows in the future may adversely affect our results of operations and financial condition.***

We have had negative net cash flows from our operating, investing and financing activities during our last three financial years, the details of which are summarised below:

(₹ in Lakhs)

Name	Fiscal 2023	Fiscal 2022	Fiscal 2021
Net cash generated from / (used in) operating activities	(894.39)	(563.67)	(80.58)
Net cash generated from/ (used in) investing activities	(8.17)	11.77	65.52
Net cash generated from/ (used in) financing activities	879.06	638.52	(0.47)

Any negative cash flows in the future may adversely affect our results of operations and financial condition. For further details, please see “***Financial Statements***” on page 143.

35. ***We utilize the services of certain consultants for some of our operations. Any deficiency or interruption in their services could adversely affect our business operations and reputation.***

We engage third party consultants from time to time to develop its mobile based applications. This application was developed by third party vendors which is the core for the business operations of the Company. Further, this vendor are also engaged in maintaining of our applications. Our ability to control the manner in which services are provided by third party consultants is limited and we may be liable legally or suffer reputational damage on account of any deficiency of services on part of such consultants. We cannot assure you that we will be successful in continuing to receive uninterrupted and quality services from our third-party consultants. Any disruption or inefficiency in the services provided by our third-party consultants could interrupt our business operations and damage our reputation.

39. ***We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.***

We have entered into certain transactions with related parties, while we believe that all such transactions have been conducted on an arm’s length basis and contain commercially reasonable terms, we cannot assure you that we could not have achieved more favourable terms had such transactions been entered into with unrelated parties. While we confirm that all such transactions have been conducted on an arm’s length basis and in the ordinary course of business and in accordance with the relevant provisions of Companies Act and all others applicable laws but there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. Furthermore It is likely that we may enter into related party transactions in the future. Although all related party transactions that we may enter into will be subject to board or shareholder approval, as necessary under the Companies Act, 2013, as amended and the SEBI Listing Regulations, we cannot assure you that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations or that we could not have achieved more favourable terms if such transactions had not been entered into with related parties. For details, see “***Related Party Transactions***” under “***Financial Statements***” on page 143.

50. ***Certain agreements may be inadequately stamped or may not have been registered as a result of which our operations may be adversely affected.***

Few of our agreements may not be stamped adequately or registered. For instance, our Company has paid short stamp duty on the Leave and License Agreement. Our Company will pay appropriate stamp duty on renewal of this agreement The effect of inadequate stamping is that the document is not admissible as evidence in legal proceedings and parties to that agreement may not be able to legally enforce the same, except after paying a penalty for inadequate stamping. The effect of nonregistration, in certain cases, is to make the document inadmissible in legal proceedings. Any potential dispute due to non-compliance of local laws relating to stamp duty and registration may adversely impact the operations of our Company.

GENERAL INFORMATION

A. The sub-section titled of - *DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY* will be added in the following

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:

BANKERS TO THE COMPANY

Kotak Mahindra Bank

1st Floor, Shanti Point, Udhana Darwaja, Surat -395003

Tel No: 0261 - 669 3307

E-mail Id: 0876_surat_referal@kotak.com

Website: www.kotak.com

Contact Person: Poojesh Tanawala

CAPITAL STRUCTURE

A. The sub-section titled “-Shareholding Pattern of our Company, the share holding pattern of our Promoters and Promoters Group before and after the Issue is set forth below, History of build-up of Promoters’ shareholding and Lock-in of Promoters’ shareholding (including Promoters’ contribution) – (i) History of build-up of Promoters’ shareholdings, the average cost of acquisition, None of the members of the Promoters, Promoter Group, Directors and their immediate relatives have purchased or sold or transfer any Equity shares of our Company within the last six months ” on page 55 of the Draft Prospectus shall be substituted with the following:

The table below represents the current Shareholding pattern of our Company is set forth below:

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No of fully paid-up equity shares held (IV)	No of partly paid-up equity shares held	No. of shares underlying Depository Receipts (VI)	Total No of Shares held (VII = IV + V + VI)	Shareholding as a % of total No. of Shares (calculated as per SCRR, 1957) (As a % of (A + B + C2) (VIII))	Number of Voting Rights held in each Class of securities (IX)		No of underlying outstanding convertible securities (incl. Warrants) (X)	Shareholding as a % assuming full convertible securities (as a % of diluted share capital (As a % of (A + B + C2) (XI = VII + X))	Number of Locked in shares (XII)		No. of shares Pledged or Otherwise Encumbered (XIII)		No. of Equity shares held in Demat Form (XIV)
								No of voting Right	Total as % of (A+B +C)			No (a)	As a % of total shares held (b)	No (a)	As a % of total shares held (b)	
A	Promoters and Promoters Group	11	15,551,984	--	--	15,551,984	85.54	15,551,984	85.54	--	--	--	--	--	--	15,551,984
B	Public	47	2,628,666	--	--	2,628,666	14.46	2,628,666	14.46	--	--	--	--	--	--	2,628,666
C	Non-Promoters Non-Public	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C1	Shares Underlying DRs	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C2	Shares held by Employee Trusts	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
	Total (A+B+C)	58	1,81,80,650	--	--	1,81,80,650	100.00	1,81,80,650	100.00	--	--	--	--	--	--	1,81,80,450

Note:

- As on the date of the Draft Prospectus 1 Equity Share holds 1 vote
- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Shares on the Stock Exchange.
- Our Company will file shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity Shares. The Shareholding pattern will be uploaded on the website of NSE EMERGE platform before commencement of trading of such equity shares.

1. The share holding pattern of our Promoters and Promoters Group before and after the Issue is set forth below:

Particulars	Pre-Issue		Post-Issue *	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
Promoter (A)				
Manish Patel	1,911,924	10.52%	[●]	[●]
Piyush Patel	2,899,386	15.95%	[●]	[●]
Mansukhbhai Patel	1,938,034	10.66%	[●]	[●]
Manishbhai M Patel HUF	27,78,994	15.29%	[●]	[●]
Mansukhbhai K Patel HUF	9,52,848	5.24%	[●]	[●]
Total (A)	1,04,81,186	57.65%	[●]	[●]
Promoter Group (B)				
Jayaben Patel	1,416,924	7.79%	[●]	[●]
Hinaben Patel	1,825,268	10.04%	[●]	[●]
Rupalben Patel	794,016	4.37%	[●]	[●]
Piyush Mansukhbhai Patel - HUF	810,968	4.46%	[●]	[●]
Chandubhai Miyani	200,046	1.10%	[●]	[●]
Kakdiya Shilpaben	23,576	0.13%	[●]	[●]
Total (B)	50,70,798	27.89%	[●]	[●]
Total (A+B)	15,551,984	85.55%	[●]	[●]

*Subject to finalization of Basis of Allotment

2. History of the Equity Share capital held by our Promoters

As on the date of this Addendum, our Promoters hold 1,04,81,186 Equity Shares, equivalent to 57.65% of the issued, subscribed and paid-up Equity Share capital of our Company.

- A. Capital built-up of our Promoters:

Name of the Promoters: Manish Patel							
Date of allotment / Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price / Average Acquisition Price per Equity Share (in ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
On Incorporation	3,333	10.00	10.00	Cash	Subscription to MOA	0.02%	[●]
September 04, 2017	126,667	10.00	10.00	Cash	Private Placement	0.70%	[●]
August 27, 2018	160,000	10.00	10.00	Cash	Right Issue	0.88%	[●]
February 27, 2019	100,000	10.00	10.00	Cash	Transfer from Sweta Yogeshbhai Parmar	0.55%	[●]
February 20, 2023	34,872	10.00	195.00	Cash	Preferential Allotment (Conversion of Loan into Equity Shares)	0.19%	[●]

Name of the Promoters: Manish Patel							
Date of allotment / Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price / Average Acquisition Price per Equity Share (in ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
March 17, 2023	531,090	10.00	NA	Other than Cash	Bonus Issue	2.92%	[●]
June 05, 2023	9,55,962	10.00	NA	Other than Cash	Bonus Issue	5.26%	[●]
TOTAL	1,911,924					10.52%	[●]

Name of the Promoters: Piyush Patel							
Date of allotment / Transfer	No. of Equity Shares	Face Value (In ₹)	Issue Price / Average Acquisition Price per Equity Share (In ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
On Incorporation	3,333	10.00	10.00	Cash	Subscription to MOA	0.02%	[●]
September 04, 2017	136,667	10.00	10.00	Cash	Private Placement	0.75%	[●]
August 27, 2018	150,000	10.00	10.00	Cash	Right Issue	0.83%	[●]
April 03, 2019	330,000	10.00	10.00	Cash	Right Issue	1.82%	[●]
February 20, 2023	24,308	10.00	195.00	Cash	Preferential Allotment (Conversion of Loan into Equity Shares)	0.13%	[●]
March 17, 2023	805,385	10.00	NA	Other than Cash	Bonus Issue	4.43%	[●]
June 05, 2023	1,449,693	10.00	NA	Other than Cash	Bonus Issue	7.97%	[●]
TOTAL	28,99,386					15.95%	[●]

Name of the Promoters: Mansukhbhai Patel							
Date of allotment / Transfer	No. of Equity Shares	Face Value (In ₹)	Issue Price / Average Acquisition Price per Equity Share (In ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
On Incorporation	3,334	10.00	10.00	Cash	Subscription to MOA	0.02%	[●]
September 04, 2017	216,666	10.00	10.00	Cash	Private Placement	1.19%	[●]

Name of the Promoters: Mansukhbhai Patel							
Date of allotment / Transfer	No. of Equity Shares	Face Value (In ₹)	Issue Price / Average Acquisition Price per Equity Share (In ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
August 27, 2018	96,700	10.00	10.00	Cash	Right Issue	0.53%	[●]
April 03, 2019	90,000	10.00	10.00	Cash	Right Issue	0.50%	[●]
February 20, 2023	23,974	10.00	195.00	Cash	Preferential Allotment (Conversion of Loan into Equity Shares)	0.13%	[●]
March 17, 2023	538,343	10.00	NA	Other than Cash	Bonus Issue	2.96%	[●]
June 05, 2023	969,017	10.00	NA	Other than Cash	Bonus Issue	5.33%	[●]
TOTAL	19,38,034					10.66%	[●]

Name of the Promoters: Manishbhai M Patel HUF							
Date of allotment / Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price / Average Acquisition Price per Equity Share (in ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
September 04, 2017	110,000	10	10	Cash	Private Placement	0.61%	[●]
August 27, 2018	40,000	10	10	Cash	Right Issue	0.22%	[●]
April 03, 2019	65,000	10	10	Cash	Right Issue	0.36%	[●]
October 18, 2022	169,990	10	10	Cash	Transfer Rashminbhai V Vaghasiya	0.94%	[●]
October 18, 2022	2,10,000	10	10	Cash	Transfer From Krunal Vinubhai Vaghasiya	1.16%	
February 20, 2023	22,564	10	195	Cash	Preferential Allotment (Conversion of Loan into Equity Shares)	0.12%	[●]

March 17, 2023	7,71,943	10	0	Other than Cash	Bonus Issue	4.25%	[●]
June 05, 2023	13,89,497	10	0	Other than Cash	Bonus Issue	7.64%	[●]
TOTAL	27,78,994					15.29%	[●]

Name of the Promoters: Mansukhbhai K Patel HUF							
Date of allotment / Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price / Average Acquisition Price per Equity Share (in ₹)	Nature of Consideration	Nature of Allotment	Percentage of the pre-issue capital (in %)	Percentage of the post-issued capital (in %)
September 04, 2017	2,00,000	10	10	Cash	Private Placement	1.10%	[●]
February 20, 2023	11,744	10	195	Cash	Preferential Allotment (Conversion of Loan into Equity Shares)	0.06%	[●]
March 17, 2023	2,64,680	10	0	Other than Cash	Bonus Issue	1.46%	[●]
June 05, 2023	4,76,424	10	0	Other than Cash	Bonus Issue	2.62%	[●]
TOTAL	9,52,848					5.24%	[●]

15. All the Equity Shares allotted to the Promoters as given above were fully paid up as on the date of such allotment. Further, none of the shares have been pledged with any bank/ financial institution and/ or with anybody else.
16. The average cost of acquisition of or subscription to Equity Shares by our Promoters are set forth in the table below:

Name of the Promoters	No. of Equity shares held	Average cost of Acquisition (in ₹) *
Manish Patel	1,911,924	5.60
Piyush Patel	2,899,386	3.77
Mansukhbhai Patel	19,38,034	4.51
Manishbhai M Patel HUF	27,78,994	3.72
Mansukhbhai K Patel HUF	9,52,848	4.50

* As certified by statutory auditor M/s. V C A S & Co., Chartered Accountants, pursuant to their certificate Chartered Accountants dated November 01, 2023.

17. We hereby confirm that:

- i. None of the members of the Promoters, Promoter Group, Directors and their immediate relatives have purchased or sold or transfer any Equity shares of our Company within the last six months from the date of the Draft Prospectus, except as stated in “*Capital Structure - History of the Equity Share and below:*”

Name	Category	Sale/Purchase/Transfer	Number of Equity Shares	Issue Price in ₹	Date of Transaction
Manish Patel	Promoter	Preferential Allotment (Conversion of Loan into Equity Shares)	34,872	195.00	February 20, 2023
		Received through Bonus Issue	531,090	NA	March 17, 2023
		Received through Bonus Issue	9,55,962	NA	June 05, 2023
Piyush Patel	Promoter	Preferential Allotment (Conversion of Loan into Equity Shares)	24,308	195.00	February 20, 2023
		Received through Bonus Issue	805,385	NA	March 17, 2023
		Received through Bonus Issue	14,49,693	NA	June 05, 2023
Mansukhbhai Patel	Promoter	Preferential Allotment (Conversion of Loan into Equity Shares)	23,974	195.00	February 20, 2023
		Received through Bonus Issue	538,343	NA	March 17, 2023
		Received through Bonus Issue	9,69,017	NA	June 05, 2023
Mansukhbhai K Patel – HUF	Promoter	Preferential Allotment (Conversion of Loan into Equity Shares)	11,744	195.00	February 20, 2023
		Received through Bonus Issue	264,680	NA	March 17, 2023
		Received through Bonus Issue	4,76,424	NA	June 05, 2023
Manishbhai M Patel - HUF	Promoter	Transfer From Rashminbhai V. Vaghasiya	169,990	10.00	October 18, 2022
		Transfer From Krunal Vinubhai Vaghasiya	210,000	10.00	October 18, 2022
		Preferential Allotment (Conversion of Loan into Equity Shares)	22,564	195.00	February 20, 2023
		Received through Bonus Issue	771,943	NA	March 17, 2023
		Received through Bonus Issue	13,89,497	NA	June 05, 2023
Piyush Mansukhbhai Patel - HUF	Promoter Group	Transfer From Silpaben N. Vaghani	147,000	10.00	January 20, 2023
		Preferential Allotment (Conversion of Loan into Equity Shares)	33,205	195.00	February 20, 2023
		Received through Bonus Issue	225,269	NA	March 17, 2023
		Received through Bonus Issue	4,05,484	NA	June 05, 2023
Jayaben Patel	Promoter Group	Preferential Allotment (Conversion of Loan into Equity Shares)	24,872	195.00	February 20, 2023

		Received through Bonus Issue	393,590	NA	March 17, 2023
		Received through Bonus Issue	7,08,462	NA	June 05, 2023
Hinaben Patel	Promoter Group	Preferential Allotment (Conversion of Loan into Equity Shares)	24,615	195.00	February 20, 2023
		Received through Bonus Issue	507,019	NA	March 17, 2023
		Received through Bonus Issue	9,12,634	NA	June 05, 2023
Rupalben Patel	Promoter Group	Transfer To Lathiya Rekhaben	(10)	10.00	October 18, 2022
		Transfer To Jagdish Babulal Valani Huf	(10)	10.00	October 18, 2022
		Transfer To Chandubhai Miyani	(10)	10.00	October 18, 2022
		Transfer To Kakadiya Pareshbhai	(10)	10.00	October 18, 2022
		Transfer To Kakadiya Shilpaben	(10)	10.00	October 18, 2022
		Transfer To Patel Devangbhai	(10)	10.00	October 18, 2022
		Transfer To Gabani Asmitaben	(10)	10.00	October 18, 2022
		Transfer To Baldha Ajaykumar	(10)	10.00	October 18, 2022
		Transfer To Rangani Aashikaben	(10)	10.00	October 18, 2022
		Transfer To Mehulkumar Chanchad	(10)	10.00	October 18, 2022
		Transfer To Tarsariya Sunilbhai	(10)	10.00	October 18, 2022
		Transfer To Vaghani Nareshbhai	(10)	10.00	October 18, 2022
		Transfer To Sonani Kinjalben	(10)	10.00	October 18, 2022
		Transfer To Vekariya Sumitra	(10)	10.00	October 18, 2022
		Transfer To Vilasben Dhola	(10)	10.00	October 18, 2022
		Transfer To Patel Maheshbhai	(10)	10.00	October 18, 2022
		Transfer To Sejalben Savaliya	(10)	10.00	October 18, 2022
		Transfer To Rangani Sandeep	(10)	10.00	October 18, 2022
		Transfer To Milankumar Govindbhai Sojitra Huf	(10)	10.00	October 18, 2022
		Transfer To Sojitra Milankumar	(10)	10.00	October 18, 2022
		Transfer To Kakadiya Sanjaykumar	(10)	10.00	October 18, 2022

		Transfer To Jigneshkumar Italiya	(10)	10.00	October 18, 2022
		Transfer To Jivani Shital	(10)	10.00	October 18, 2022
		Transfer To Rajeshbhai Savani	(10)	10.00	October 18, 2022
		Transfer To Vastapara Gitaben	(10)	10.00	October 18, 2022
		Transfer To Vastapara Manisha	(10)	10.00	October 18, 2022
		Transfer To Vastapara Yogitaben	(10)	10.00	October 18, 2022
		Transfer To Bhojani Kalpeshbhai	(10)	10.00	October 18, 2022
		Preferential Allotment (Conversion of Loan into Equity Shares)	25,128	195.00	February 20, 2023
		Received through Bonus Issue	220,560	NA	March 17, 2023
		Received through Bonus Issue	3,97,008	NA	June 05, 2023
Chandubhai Miyani	Promoter Group	Transfer From Rupalben Patel	10	10.00	October 18, 2022
		Received through Bonus Issue	13	NA	March 17, 2023
		Preferential Allotment (Conversion of Loan into Equity Shares)	100,000	85.00	March 30, 2023
		Received through Bonus Issue	1,00,023	NA	June 05, 2023
Kakdiya Shilpaben	Promoter Group	Transfer From Rupalben Patel	10	10.00	October 18, 2022
		Received through Bonus Issue	13	NA	March 17, 2023
		Preferential Allotment (Conversion of Loan into Equity Shares)	11,765	85.00	March 30, 2023
		Received through Bonus Issue	11,788	NA	June 05, 2023

ii. None of the Promoters, members of the Promoter Group, Directors and their immediate relatives have financed the purchase by any other person of Equity shares of our Company within the period of six months immediately preceding the date of this Addendum.

18. No financing arrangements have been entered by the members of the Promoter Group, the Directors or their relatives for the purchase by any other person of the securities of our Company other than in the normal course of business of the financing entity during a period of six months preceding the date of filing of this Addendum

The table disclosed under sub-section titled “- (iii) Details of Lock-in – (a) Promoters Contribution locked-in for three (3) years” on page 55 of the Draft Prospectus shall be substituted with the following:

19. Details of Promoters contribution locked in for three (3) years:

i. Pursuant to the Regulations 236 and 238 of SEBI ICDR Regulations, an aggregate of at least 20% of the post Issue Equity Share capital of our Company held by our Promoters shall be locked-in for a period of three years from the date of Allotment in this Issue. As on date of the Draft Prospectus our Promoters holds [●] Equity Shares constituting

[●]% of the Post-Issued, Subscribed and Paid-up Equity Share Capital of our Company, which are eligible for Promoters' Contribution.

Our Promoters have consented in writing to include such number of Equity Shares held by them as may constitute of the post issue Equity Share capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Draft Prospectus until the commencement of the lock-in period specified above. Details of the Equity Shares forming part of Promoters Contribution and their lock-in details are as follows:

Promoters	Date of Allotment/ Acquisition and when made fully paid-up	Nature of Acquisition	No. of Equity Shares	Face Value (in ₹)	Issue Price per Equity share (in ₹)	% of Pre-Issue Equity share capital	% of Post Issue Equity shares Capital	Lock in Period
Manish Patel	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Piyush Patel	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Mansukhbhai Patel	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Manishbhai M Patel HUF								
Mansukhbhai K Patel HUF								
Total			[●]					[●]

**To be included in the Prospectus.*

The Minimum Promoters Contribution has been brought in to the extent of not less than the specified minimum lot and from the persons defined as 'promoters under the SEBI ICDR Regulations. The Equity Shares that are being locked-in are not, and will not be, ineligible for minimum Promoters contribution under Regulation 237 of the SEBI ICDR Regulations. In this computation, as per Regulation 237 of the SEBI ICDR Regulations, our Company confirms that the Equity Shares which are being locked-in do not, and shall not, consist of:

- i. Equity Shares acquired during the three (3) years preceding the date of filing of the Draft Prospectus for consideration other than cash and revaluation of assets or capitalization of intangible assets involved in such transactions or resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of our Company or from bonus issue against Equity Shares which are ineligible for computation of minimum Promoters contribution;
- ii. Equity Shares acquired by our Promoters during the preceding one (1) year, at a price lower than the price at which Equity Shares are being offered to the public in the Issue is not part of the minimum promoter contribution;
- iii. The Equity Shares held by the Promoters that are subject to any pledge or any other form of encumbrance
- iv. Our Company has not been formed by the conversion of a partnership firm or a limited liability partnership into a company in the past one (1) year and thus, no Equity Shares have been issued to our Promoters upon conversion of a partnership firm a limited liability partnership in the past one (1) year.
- v. As on the date of this Addendum, the Equity Shares held by the Promoters are in dematerialized form.

20. Equity Shares locked-in for one year other than Minimum Promoters' Contribution.

Pursuant to regulation 238(b) and 239 of the SEBI (ICDR) Regulations, other than the Equity Shares held by our Promoters, which will be locked-in as minimum Promoters' contribution for three years, all post-Issue [●] Equity Shares shall be subject to lock-in for a period of one year from the date of Allotment in this Issue.

**SECTION - IV – PARTICULARS OF THE ISSUE
BASIS FOR ISSUE PRICE**

1. Weighted average cost of acquisition

a) The price per share of the Company based on the primary/ new issue of shares (equity/ convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Addendum (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days. (**“Primary Issuances”**)

The detail of primary transactions during the 18 months preceding the date of this Addendum:

Date of transaction	Nature of consideration	No. of Equity Shares	Price per Equity Share	Nature of Transaction	Total Consideration (in ₹ Lakhs)
February 20, 2023	Other than cash	225,282	195.00	Conversion of Loan into Equity Shares	439.30
March 30, 2023	Other than Cash	12,48,415	85.00	Conversion of Loan into Equity Shares	1061.15
		14,73,697			1500.45
Weighted average cost of acquisition (WACA)*					101.82

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b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares/convertible securities).

Except mentioned below, there have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Addendum, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

There have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this Addendum.

Date of transaction	Nature of consideration	Category	Name of Acquirer	Face value in ₹	No. of Equity Shares	Price per Equity Share (in ₹)	% of pre issue capital	Total Consideration (in ₹ Lakhs)
October 18, 2022	Cash	Promoter	Manish M Patel HUF	10	1,69,990	10.00	5.21%	16.99
October 18, 2022	Cash	Promoter	Manish M Patel HUF	10	2,10,000	10.00	6.44%	21.00
					3,79,990			37.99
Weighted average cost of acquisition (WACA)*								10

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- c) Since there are transactions to report under (a) and (b) therefore, information based on last 5 primary and secondary transactions (primary and secondary where Promoter / Promoter Group entities shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this Addendum irrespective of the size of transactions, is not considered.

d) Weighted average cost of acquisition, Floor Price and Cap Price

Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)*	Issue Price ₹ [●]
Weighted average cost of acquisition of primary / new issue as per paragraph 7(a) above.	101.82	[●]
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 7(b) above.	10.00	[●]
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 7(c) above.	NIL	[●]

**As certified by the Statutory Auditor, M/s VCAS & Co., Chartered Accountants, by their certificate dated November 01, 2023*

BUSINESS OVERVIEW

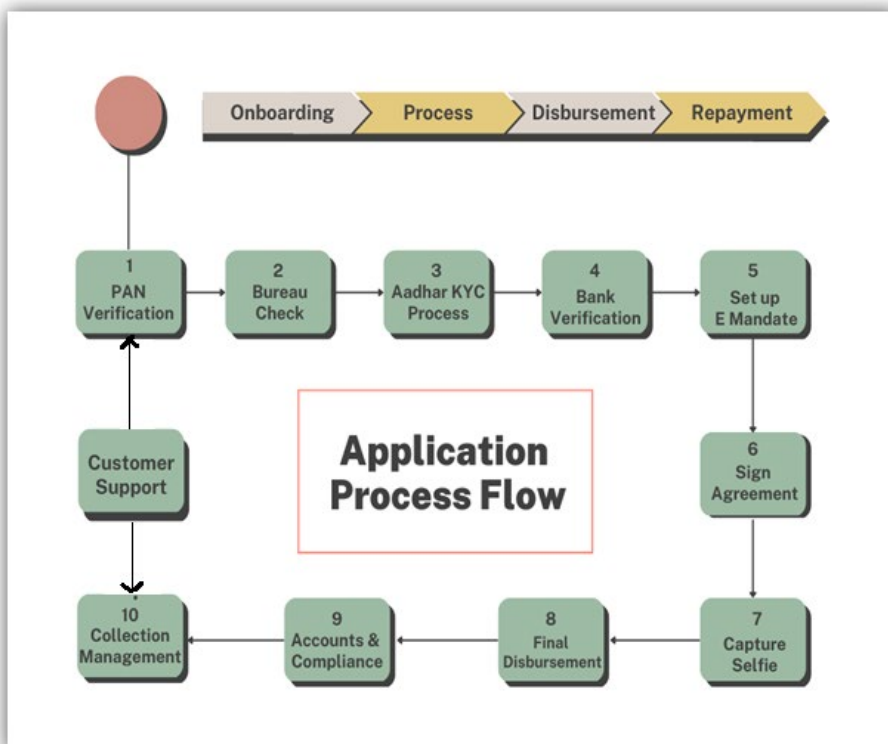
A. The sub-section titled “–Business Overview,” on page 98 of the Draft Prospectus shall be added with the following

I. Onboarding new customers for its services

- Customer onboarding is the process that new users go through to set up and start using our product. It covers the whole journey: from initial sign-up to product activation and first use.
- Customer onboarding aims to deliver value to our customer as early as possible - in their first use, if possible.

Loan Application Process Flow

- **Pre-qualification:** We typically pre-qualify the borrower to determine if they meet the basic eligibility requirements for the loan. These involve checking the borrower's credit score, income, employment history, and other factors.
- **Application:** The borrower will complete a loan application, providing personal and financial information that we will use to assess their creditworthiness and determine if they qualify for the loan.
- **Underwriting:** We will evaluate the borrower's credit history, income, debt-to-income ratio, and other factors to determine the risk of extending credit to them. This involves verifying the borrower's employment and income, reviewing their credit report and financial statements.
- **Approval:** If we determines that the borrower meets their credit standards and the loan is a good risk, we will approve the loan and provide the borrower with a loan agreement outlining the terms and conditions of the loan.
- **Disbursement:** Once the borrower accepts the loan agreement, we will schedule a loan repayment, where the borrower will sign the loan documents and we will disburse the funds.
- **Servicing:** After the loan is disbursed, we will service the loan by collecting payments, managing loan accounts, and monitoring the borrower's compliance with the terms of the loan agreement



1) PAN VERIFICATION

Why is PAN verification important?

- PAN verification is an important step in the loan application process as it helps us to verify the borrower's identity, creditworthiness, and ensure loan disbursement to the correct person.

PAN Verification Process (NSDL)

- The process of PAN verification API through NSDL involves integration of the API into our loan processing system, input of PAN details of the borrower, processing of the request by NSDL's server, and response with the verification status of the PAN. This process helps us to verify the PAN details of the borrower and ensure compliance with regulatory requirements.

2) BUREAU CHECK

Credit bureau verification is important

- As it help us to determine the creditworthiness of the borrower.
- Also, we can assess the level of risk involved in lending money to a particular borrower. This allows us to make informed decisions on whether to approve a loan application and what amount to offer, which help to protect our investments and reduce the risk of defaults.
- It helps us by providing valuable information that helps to mitigate risk, payment behavior, and other financial obligations and promote financial stability.

Process of Credit bureau verification

The process typically involves the following steps:

- **Integration:** These help us to verify a client's credit information through integration with the credit bureau's API.
- **Requesting Credit Information:** The request typically includes the client's basic information, such as their name, address, PAN number and date of birth.
- **Response:** The credit bureau returns the person's credit history and credit score to us. The response includes details such as the client's credit accounts, payment history, credit limits, and any negative items such as missed payments or delinquencies.
- **Analysis:** We analyze the data to determine whether a client meets our credit requirements. This involves comparing the client's credit score to a minimum threshold, reviewing their credit history for negative items, and assessing their overall creditworthiness.

3) AADHAR E-KYC PROCESS

Aadhaar e-KYC is an electronic verification process that allows us to verify the identity of our customers using their Aadhaar number. It is an important requirement for loans because it provides a fast and secure way to verify the identity and address of a client.

Here are a few reasons why Aadhaar e-KYC is important for a loan:

- Quick, convenient and secure
- Reduces the risk of fraud
- Meets regulatory requirements
- Improves loan processing time

4) BANK VERIFICATION

Bank verification is required because it helps us to verify whether the bank account belongs to the borrower.

Why bank verification is important for us

Bank account verification is required for getting a loan because it help us to verify the borrower's identity, ensure that the account is active and in good standing, prevent fraud, comply with regulations, and ensure accuracy of bank account information.

How does it works?

Bank verification through API-based online services works by allowing us to access a borrower's financial information directly from their bank account using an API.

- 1) Client provides consent
- 2) We initiates verification request
- 3) Bank verifies the client's information
- 4) Bank shares the verification report to us
- 5) We analyze the response from bank

5) SETUP E MANDATE

E-mandate registration simplifies the loan repayment process and reduces the risk of default. It enables client's to authorize us to automatically deduct loan repayments from their bank accounts on a regular basis, such as monthly.

Here are a few reasons why e-mandate registration is important:

- Simplifies loan repayment process
- Reduces risk of default
- Increases efficiency
- Improves borrower experience
- Ensures compliance

6) Sign Agreement

Digital signatures are important in loan agreements because it provide a secure, convenient and legally binding way to sign loan agreements electronically.

Here are some reasons why digital signature is important

Digital signatures provide higher security, convenience, cost-effectiveness, and higher speed compared to traditional paper-based signature.

How does it work?

- 1) Preparation of loan agreement
- 2) Client authentication through OTP
- 3) Signing of loan agreement
- 4) Storage and retrieval

7) SELFIE

Client's live selfie is an important part of our digital loan application process, as it can help us to verify the identity of the borrower.

Here are some reasons why Client's live selfie is important

It helps us to verify the identity of the borrower

- Prevent fraud

- Ensure compliance
- Provide accurate identification and verification
- Improve efficiency
- Increase convenience for borrowers.

8) FINAL DISBURSEMENT

- Disbursement refers to the actual transfer of funds to the borrower.
- It is important to note that loan approval is not the same as disbursement. Even if a loan has been approved, the funds will not be disbursed until all conditions have been met and we are satisfied that the borrower is eligible to receive the funds.
- Here we examine the demographics of individuals, their current financial situation and previous credit history and use this to make predictions about future repayment behaviour.

CUSTOMER SUPPORT

Customer support is a critical part of the loan process, as it helps borrowers navigate the application process, address any issues or concerns that arise, and ensure that the loan is successfully disbursed and repaid.

Here are some reasons why customer support is required

- Customer support can assist borrowers with the loan application process, ensuring that all necessary information is provided and any questions or concerns are addressed.
- Customer support can provide borrowers with timely updates and notifications about the status of their loan application, including any additional documentation or verification required.
- Customer support can help borrowers address any payment issues that arise, such as missed or late payments, and work with them to develop a plan to get back on track.
- Customer support can help borrowers resolve any complaints or disputes that arise after the loan disbursement, ensuring that their concerns are addressed and resolved in a timely manner.
- Good customer support can help to build strong relationships between borrowers and us, promoting loyalty and repeat business.

Essential Customer Service Qualities that we possess

- Delivering Respect to our Client.
- Our team is having Active Listening Skills.
- Ability to Communicate Clearly With the Client.
- A Positive Attitude.
- Communicate with patience.
- Our team is determined to serve.

9) ACCOUNTS AND COMPLIANCE

Accounting is one of the key functions of almost any business. Accounting is the process of recording financial transactions pertaining to a business. The accounting process includes summarizing, analyzing, and reporting these transactions to oversight agencies, regulators, and tax collection Authorities. The financial statements used in accounting are a concise summary of financial transactions over an accounting period, summarizing a company's operations, financial position, and cash flows.

10) COLLECTION

Digital collection means to use digital channels and conversational technology to contact customers about their outstanding debt repayments as opposed to more traditional methods such as in person or by telephone.

II. Various collection channels used by us for loan recovery process:

- 1) **SMS:** Sending ACH reminders through SMS allows us to communicate directly with our borrowers and provide timely reminders about upcoming payments. By sending these reminders a few days before the due date, borrowers can ensure that they have sufficient funds in their account to cover the payment and avoid any penalties.

And we also use SMS reminders to follow up with borrowers who have missed their loan payments. These messages are usually automated and sent at regular intervals.

- 2) **Phone Calls:** We make calls to borrowers who have missed their loan payments to remind them about the due amount and to convince them to repay the amount.
- 3) **Online Payment Portals:** This is one of the most commonly and widely collection channel used by our customers. We do it to make the loan repayment process convenient and hassle-free.

Borrowers can use this portal to make their loan repayments from anywhere and at any time. Our online portal is completely safe and secure and whenever a customer makes a payment it gets reflected instantly in his loan account.

- 4) **Collection Agents:** We also have on roll collection agents on ground to assist the borrower to repay the overdue loan payments. These agents have specialized skills and experience in handling delinquent borrowers.

Overall, we use a combination of these collection channels to ensure timely loan repayments from our customers and to minimize the risk of default.

Our Co-lending arrangements

- B. *The sub-section titled “–Our Co-lending arrangements,” on page 98 of the Draft Prospectus shall be added with the following*

As part of growth strategy, our Company propose to enter into co-lending arrangement with banks to increase its loan book by spreading the lending risk across larger and diversified loan portfolio. However, such co-lending arrangements can be entered subject to meeting certain specific criteria of such banks (co-lending partners). This criteria includes minimum period in business, credit rating, capital, AUM requirement etc. However, our Company has identified banks for entering into co-lending arrangement subject to the Company meeting its capital and AUM requirement.

The proposed IPO help us to increase our loan book. Further in line with our strategy, with the capitalization of the Company from the current Issue, we would enter into Co-lending agreements with other financial institutions, which we believe would enable us wider access to the credit market in priority sector.

As a strategy, our Company will continue to provide loan to the marginalize sections of the society. We believe that co-lending opportunities will diversify and reduce our risk exposure as we may be eligible to benefits of Various Credit Guarantee Schemes from the government. Thus , we would be able to increase our order book significantly with lower non-performing assets

Information Technology and Data Security

- C. *The sub-section titled “–Information Technology and Data Security,” on page 98 of the Draft Prospectus shall be added with the following*

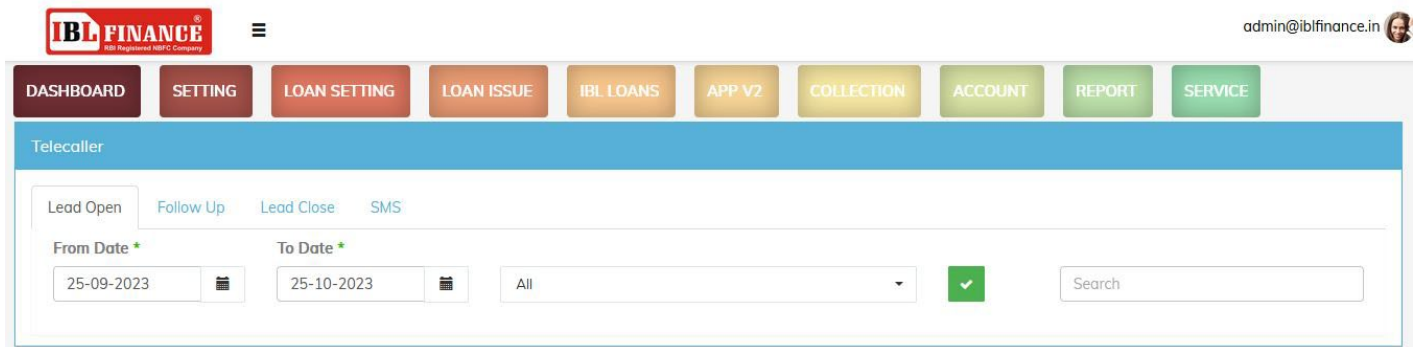
Our business is technology-driven which is supported by 3rd party vendor. We are continuously innovating to enhance our value proposition as we believe that IT is pivotal to providing a seamless experience for our customers. Today we stand with full stack tech platform module with constant development in our technology since we started. Our technology stack is built on mobile and Web based applications. Our mobile application is built on android (Java) and web-based application is built on Laravel and angular.

Currently, our personal loan product is offered through the “IBL: Instant Personal Loan App” which is our core front-end platform through which we have digitized a large portion of the customers journey for our personal loan. Our platform is mobile based application which is currently available on Android.

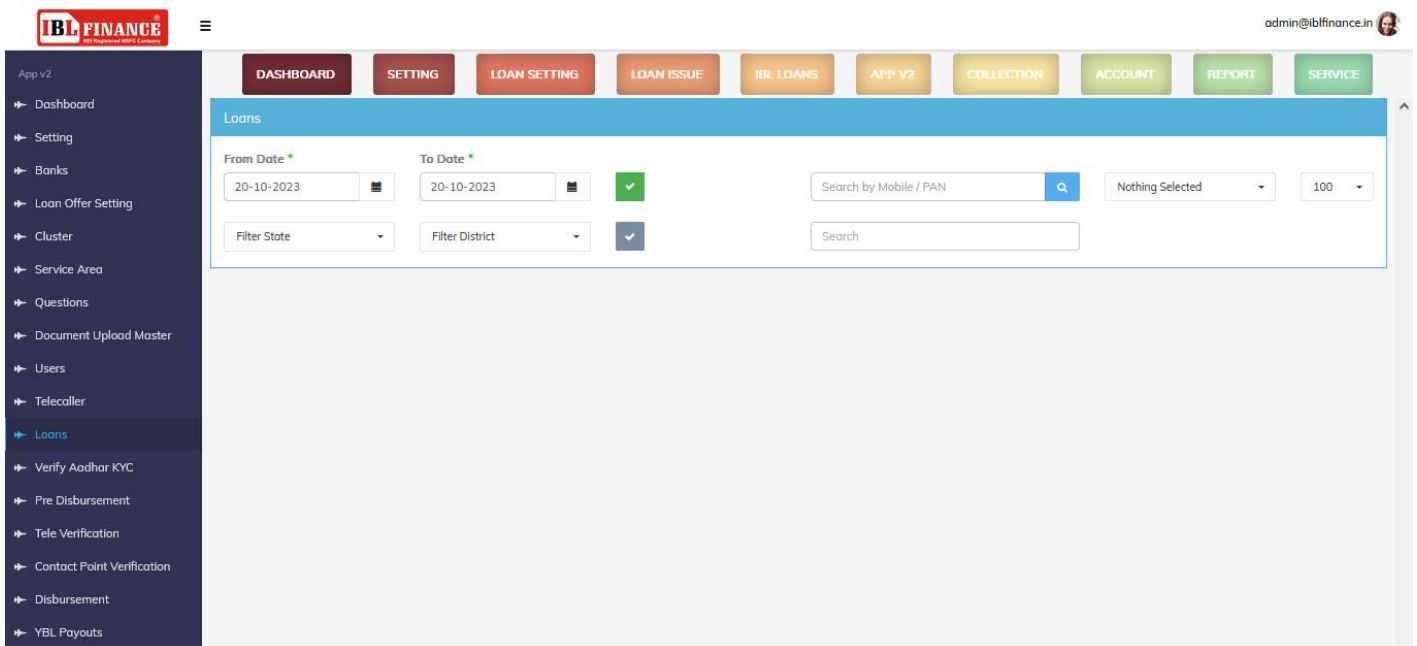
Our technology infrastructure comprises of employee costs, vendor cost, hardware costs, communication costs, software expenses, cloud hosting charges, and support cost incurred on facilities used by the employees.

We implement process automation across various functions in an effort to reduce manual processes, increase efficiency and reduce errors. Our application development comprises customers facing portals, CRM, Loan origination, loan management, collection and accounting capabilities that enable high transaction volumes.

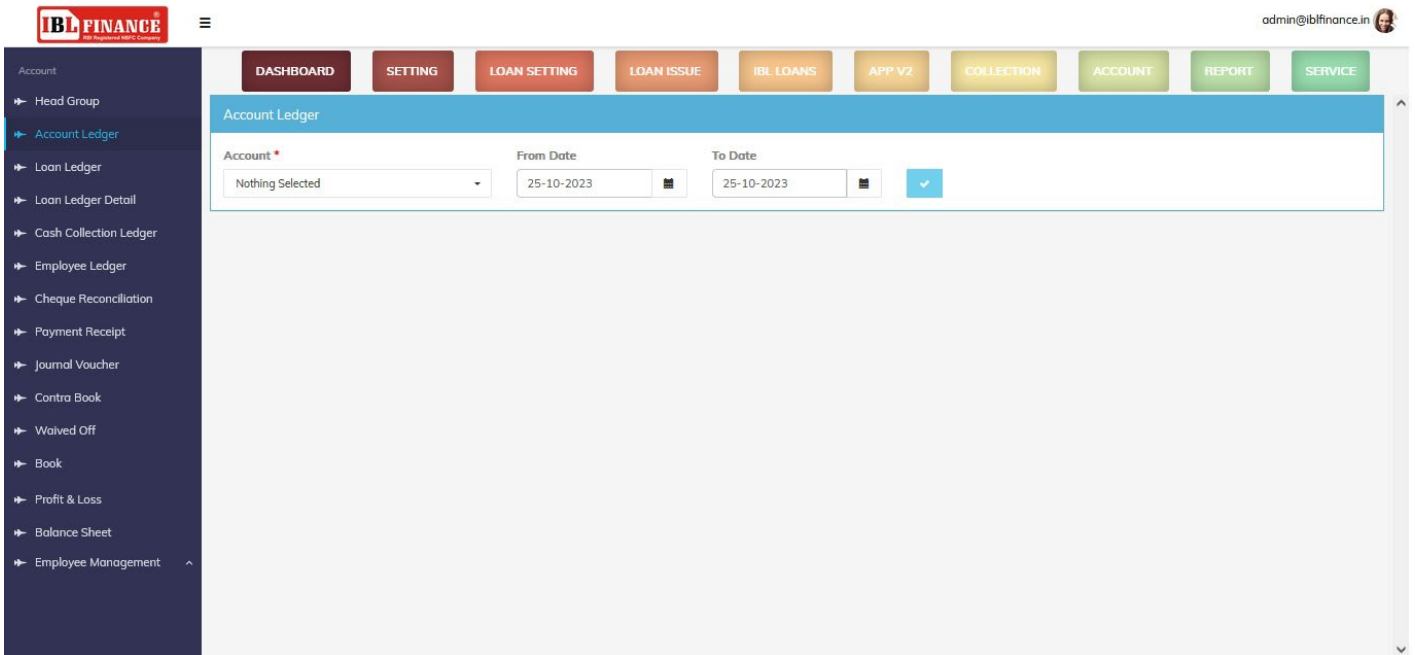
CRM PORTAL



Loan Origination



Accounting

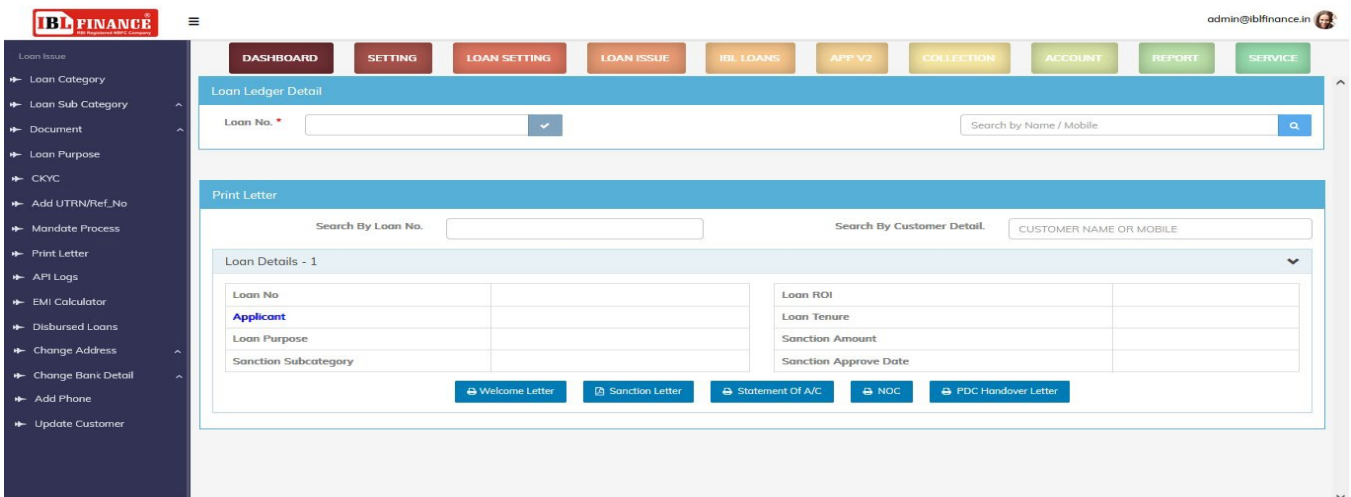


In built underwriting engine running on artificial intelligence and machine learning models fuels our fraud risk management capabilities for fraud prevention and detection.

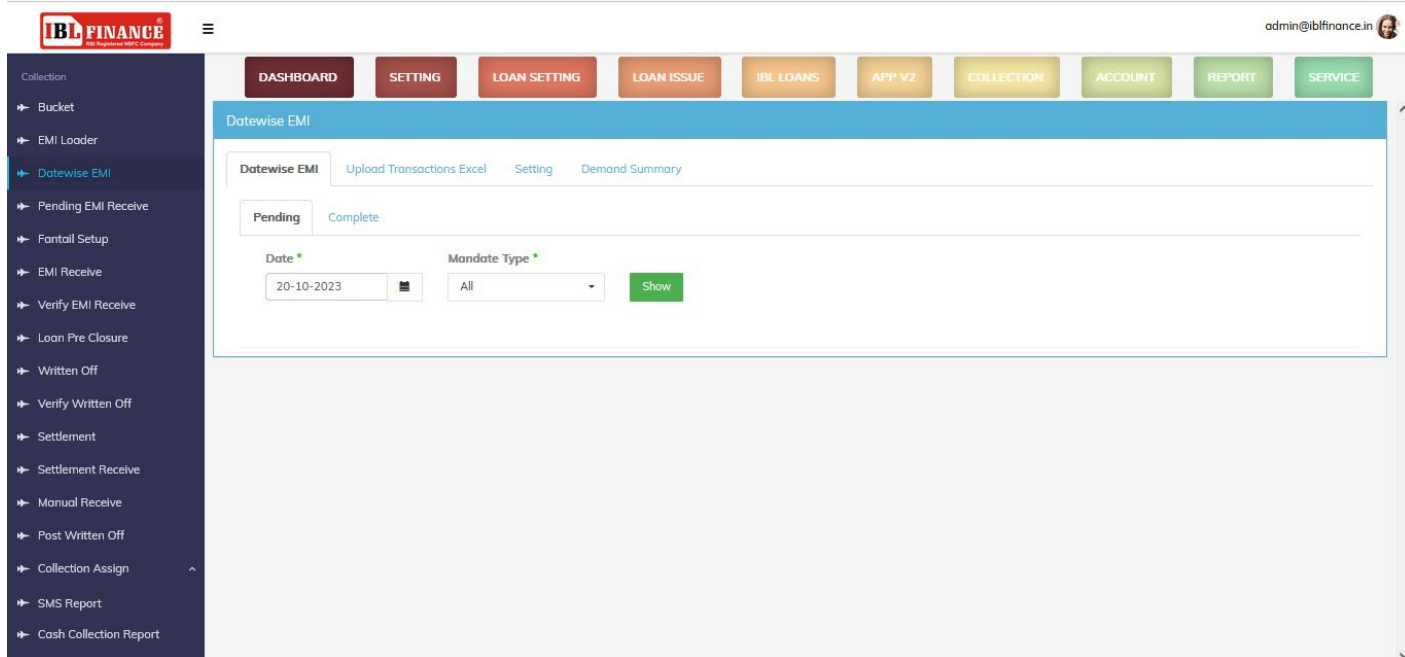
The technology platforms and capabilities are deployed on robust and resilient cloud infrastructure which is secured and supported by on-demand auto-scaling infrastructure. From a business operations perspective, our back-end systems and processes are also technology based and integrated with our customer facing technology.

The following sets forth our key IT systems that we have implemented, or are in the process of developing, to optimize operational efficiencies and ensure a superior customer experience across all our business lines:

Loan management system. We utilise an enterprise-wide loan management system (“LMS”), which we have built and developed with help of 3rd party software developer. Our LMS has both loan management and accounting capabilities, allowing us to effectively manage our loan portfolio and providing us decision-making and operational support. This system covers the asset management of our business in addition to account management, risk management, document management and customer service through the full life cycle of loans for our loan product. It integrates all activities and functions within our organization under a single technology and data platform, bringing efficiencies to our back-end processes and enabling us to focus our resources on delivering quality services to our customers. This system is also capable of being used via mobile, tablet and other digital devices. It has maker-checker functionality at every transaction stage that makes it reliable.



Collections portal. We have established a collections portal that provides our collection teams several tools and features to assist them with the collections process. Due dates for each customer are mapped out and easily accessible on the portal and our officials are able to reach out to the customer directly via the portal through digital messaging services and SMS communications.



All our customer facing critical infrastructure is hosted on the cloud and supported by on-demand, auto-scaling infrastructure. Our systems can ensure that all traffic is inspected for any malicious payloads and then forwarded to the applications servers if clean. The auto-scaling methodology responds to the demands of the traffic and automatically commissions servers capability in case there is an increase in the load-

We have implemented several other security controls such as the use of cloud accounts for testing environments, multi-factor authentication for privileged access and controlled access. We have certain vendors who provide, SMS services, Credit information verification with credit bureau, PAN verification with the NSDL, e Mandate registration with NPCI and Aadhaar XML download from the UIDAI.

D. *The sub-section titled “–Immovable Property,” on page 98 of the Draft Prospectus shall be added with the following*

Sr. No	Details of the Property	Area in Square Feet	Date of Agreement	Date of expiration	Owner/ Lessor	Name of the Lessor	Consideration (₹)	Lease Rent (₹)	Purpose Used
1.	Office No.151, Silver Stone Arcade, Nr. Kantheriya Hanuman Temple, Singanpore, Causway Road Surat, Gujarat, India, 395004	417 Sq. Ft.	January 23, 2023	Effective from February 01, 2023 till December 31, 2023	Lessee	Manish Patel	N.A.	₹ 20,000 p.m.	Registered Office

Sr. No	Details of the Property	Area in Square Feet	Date of Agreement	Date of expiration	Owner/ Lessor	Name of the Lessor	Consideration (₹)	Lease Rent (₹)	Purpose Used
2.	1 st floor, 1001 World Trade Centre, Ring Road, Udhna Darwaja, Surat.	1800 Sq. Ft.	March 31, 2023	Effective from April 01, 2023 till February 29, 2024	Licensor	Seema Kapoor	N.A.	₹ 56,700 p.m.	Administrative Office
3.	1 st floor, 1026, World Trade Centre, Ring Road, Udhna Darwaja, Surat.	450 Sq. Ft.	January 10, 2023	Effective from January 15, 2023 till December 15, 2023	Licensor	Mukesh Mavani	N.A.	₹ 15,000 p.m.	Administrative Office
4.	1 st floor, 1027, World Trade Centre, Ring Road, Udhna Darwaja, Surat.	450 Sq. Ft.	January 10, 2023	Effective from January 15, 2023 till December 15, 2023	Licensor	Mukeshbhai Patel	N.A.	₹ 15,000 p.m.	Administrative Office
5.	1 st floor, 1028, World Trade Centre, Ring Road, Udhna Darwaja, Surat.	450 Sq. Ft.	January 10, 2023	Effective from January 15, 2023 till December 15, 2023	Licensor	Vilasben Mavani	N.A.	₹ 15,000 p.m.	Administrative Office
6.	4 th Floor, Shop-4027. World Trade Centre. Ring Road. Surat.	915 sq. ft.	April 03, 2023	Effective from April 15, 2023 till March 15, 2024	Licensor	Niharika Maheshwari	N.A.	₹ 29,000 p.m.	Administrative Office

Sr. No	Details of the Property	Area in Square Feet	Date of Agreement	Date of expiration	Owner/ Lessor	Name of the Lessor	Consideration (₹)	Lease Rent (₹)	Purpose Used
7.	Shop/Office Unit No. 210, Second Floor, In Block No. B, "Sun West Bank", (Shekhpur Khanpur Sim), Opposite Vallabh Sadan, Near Natraj cinema. Ashram Road, Ahmedabad-380009, Gujarat.	320 sq. ft.	June 12, 2023	Effective from July 01, 2023 till May 31, 2024	Licensor	Qureshi Sanya	N.A.	₹ 45,000 p.m.	Branch Office
8.	Kuber Avenue Office, No.312, Third Floor, Gurudwara Chokdi, Jamnagar	350 sq. ft.	June 19, 2023	Effective June 16, 2023 till June 15, 2023	Licensor	Kantilal Ratilal Raiththa	N.A.	₹ 20,000 p.m.	Branch Office
9.	Office No. 501, 5 th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump, Off Andheri Kurla Road, Andheri East, Mumbai 400093	2450 sq. ft.	May 12, 2023	Effective from July 01, 2023 till June 30, 2028	Licensor	Pravin Vrajlal Mody HUF	N.A.	₹ 3,40,000 p.a.	Branch Office
10.	RK World Tower, Office No. 337, Shital Park Chowk, 150 feet ring road, Rajkot.	400 sq. ft.	May 31, 2023	Effective July 01, 2023 till May 31, 2024	Licensor	Jitendra Hareshbhai Gohil & Jalpaben Jitendrabhai Gohil	N.A.	₹22,000 p.m.	Branch Office
11.	Office: 403, The Park, Akshar Chowk, Vadodara-390020	435 sq. ft.	June 23, 2023	Effective July 01, 2023 till May 31, 2024	Lessee	Jitendra Pohumal Mirani	N.A.	₹ 21,000 p.m.	Branch Office
12.	Office: 302, Corporate Center,	550 sq. ft.	June 10, 2023	Effective from	Licensor	Rupal Tusharbhai Shah	N.A.	₹ 19,000 p.m.	Branch Office

Sr . No	Details of the Property	Area in Square Feet	Date of Agreement	Date of expiration	Owner/ Lessor	Name of the Lessor	Consideration (₹)	Lease Rent (₹)	Purpose Used
	Waghawadi Road, Bhavnagar-364002			June 10, 2023 till May 09, 2024					
13 .	Office: 7-8, Shree Laxmi palace, Zanzarda road, Junagadh-362001	600 sq. ft.	June 09, 2023	Effective from July 01, 2023 till June 30, 2026	Licencee	Vaishali Prakash Babar	N.A.	₹ 15,000 p.m.	Branch Office

OUR MANAGEMENT

A. *The sub-section titled “- Our Management” on page 125 of the Draft Prospectus shall be substituted with the following:*

HITISHA CHANCHAD is the Non-Executive Independent Director of our Company. She holds a bachelor’s degree in commerce (special) from Veer Narmad South Gujarat University. She was appointed on the board of our Company w.e.f. April 29, 2023. She has more than 3 years of experience in the field of commerce.

OUR PROMOTER AND PROMOTER GROUP

B. The sub-section titled “- Our Promoter and Promoter Group” on page 137 of the Draft Prospectus shall be substituted with the following:

OUR PROMOTER

The Promoters of our Company are Manish Patel, Piyush Patel, Mansukhbhai Patel, Manishbhai Mansukhbhai Patel – HUF and Mansukhbhai Kunvarjibhai Patel HUF

As on the date of this Addendum, our Promoters collectively hold an aggregate 1,04,81,186 Equity Shares of face value ₹10/- each, representing 57.65 % of the issued, subscribed and paid-up Equity Share Capital of our Company. For further details of shareholding of our Promoters and Promoter Group, see “Capital Structure – Details of shareholding of our Promoters and members of the Promoter Group in our Company” on page 10 of this Addendum

BRIEF PROFILE OF OUR PROMOTER IS AS FOLLOWS:

	<p>Manish Patel, aged 37 years, is one of our Promoters and is also the Managing Director on our Board.</p> <p>Address: Plot no. B/9, Western Oasis, Behind Goverdhan Park, Gangeshwar Mahadev Road, Adajan, Surat City, Gujarat - 395009</p> <p>Date of Birth: December 21, 1986</p> <p>PAN: ARNPP5266D</p> <p>For the Complete Profile of Manish Patel i.e.; his educational qualifications, professional experience, positions / posts held in the past, directorships held, other ventures and business and financial activities, see “Our Management” on page 125 of the Draft Prospectus.</p>
	<p>Piyush Patel, aged 43 years, is one of our Promoters and is also the Whole-Time Director of the Company</p> <p>Address: Plot no. B/9, Western Oasis, Behind Goverdhan Park, Gangeshwar Mahadev Road, Adajan, Surat City, Gujarat - 395009</p> <p>Date of Birth: September 25, 1980</p> <p>PAN: AKKPP9537D</p> <p>For the Complete Profile of Piyush Mansukhbhai Patel i.e.; his educational qualifications, professional experience, positions / posts held in the past, directorships held, other ventures and business and other activities, see “Our Management” on page 125 of the Draft Prospectus.</p>



Mansukhbhai Patel, aged 69 years, is one of our Promoters and is also the Whole-Time Director on our Board.

Address: Plot no. B/9, Western Oasis, Behind Goverdhan Park, Gangeshwar Mahadev Road, Adajan, Surat City, Gujarat - 395009

Date of Birth: September 25, 1954

PAN: ACFPP4053P

For the Complete Profile of Mansukhbhai Patel i.e.; his educational qualifications, professional experience, positions / posts held in the past, directorships held, other ventures and business and financial activities, see “***Our Management***” on page 125 of the Draft Prospectus.

Manishbhai Mansukhbhai Patel HUF

Manishbhai M Patel HUF came into existence on February 24, 2014 and Manishbhai Mansukhbhai Patel is its Karta with Hina Manish Patel and. Dhyan Patel, as its Coparceners.

PAN: AANHM8574J

As on the date of this Addendum, Manishbhai M Patel HUF holds 27,78,994 Equity Shares, representing 15.29% of the pre-issued, subscribed and paid-up equity share capital of our Company

Mansukhbhai Kunvarjibhai Patel HUF

Mansukhbhai K Patel HUF came into existence on September 25, 1980 and Manishbhai Mansukhbhai Patel is its Karta with Jayaben Mansukhbhai Patel, Manishbhai Mansukhbhai Patel and. Piyush Mansukhbhai Patel, as its Coparceners.

PAN: AAJHM8084M

As on the date of this Addendum, Mansukhbhai K Patel HUF holds 9,52,848 Equity Shares, representing 5.24% of the pre-issued, subscribed and paid-up equity share capital of our Company

DECLARATION

Our Company confirms that the Permanent Account Number (PAN), Aadhar Card Number, Driving License Number, Bank Account Number(s) and Passport Number(s) of our Promoter shall be submitted to NSE EMERGE at the time of filing this Addendum.

OTHER VENTURES OF OUR PROMOTER

Other than as disclosed in this chapter “***Our Promoter and Promoter Group***” and “***Our Group Companies***” on page 31 and, 141 our promoter is not involved in any other ventures.

CHANGE IN THE MANAGEMENT AND CONTROL OF OUR COMPANY

Our Promoters are the original promoters of the Company and there has not been any change in the management or control of our company since incorporation as on the date of this Addendum. Manish Patel, Piyush Patel, Mansukhbhai Patel, Manishbhai M Patel – HUF And Mansukhbhai K Patel HUF have been identified as promoters of our Company pursuant to a resolution passed by our Board on October 28, 2023. For further details of acquisition of Equity Shares by our Promoters, see “***Capital Structure - Details of Shareholding of our Promoters and members of the Promoter Group in our Company***” on 8.

C. The sub-section titled “– Interest of our Promoters” on page 138 of the Draft Prospectus shall be substituted with the following:

INTEREST OF PROMOTERS

Interest in Promotion of our Company

Our Promoters are interested in our Company to the extent of the promotion of our Company and to the extent of their shareholding in our Company the shareholding of their relatives and entities in which our Promoters are interested and which hold Equity Shares in our Company and the dividend payable upon such shareholding and any other distributions in respect of their shareholding in our Company or the shareholding of their relatives or such entities, if any. For further details, please refer chapter titled “**Capital Structure**” beginning on pages 8 of the Draft Prospectus.

Manish Patel, Piyush Patel and Mansukhbhai Patel, promoters of our Company may also be deemed to be interested to the extent of remuneration, benefits, reimbursement of expenses, sitting fees and commission payable to them as Directors on our Board. For further details, please refer chapter titled “**Our Management**” beginning on 125 of the Draft Prospectus.

No sum has been paid or agreed to be paid to our Promoters or to any firm or company in which our Promoters are interested, in cash or shares or otherwise, by any person, either to induce them to become or to qualify them, as directors or promoters or otherwise for services rendered by our Promoters or by such firm or company, in connection with the promotion or formation of our Company.

Other ventures of our Promoters

Other than as disclosed in the chapter titled “**Our Promoter Group**” and “**Our Management - Board of Directors**” beginning on 137 and 125 , respectively, our Promoters are not involved in any other ventures.

Interest in the properties of our Company

Other than the interest of our Directors, Manish Patel with respect to the lease of our Registered office of our Company, our Directors do not have any interest in any property acquired by our Company including in the preceding three years from the date of the Draft Prospectus. Further, our Directors do not have any interest in any transaction by our Company for acquisition of land, construction of building or supply of machinery during the three years preceding the date of the Draft Prospectus. For more details, please refer to chapter titled “**Business Overview**” beginning on page 97, in the chapter titled “**Restated Financial Statement**” beginning on page 143.

Our Promoters are not interested as members of a firm or company and no sum has been paid or agreed to be paid to our Promoters or to such firm or company in cash or shares or otherwise by any person, either to induce any of our Promoters to become, or qualify them as a director, or otherwise, for services rendered by such Promoter or by such firm or company in connection with the promotion or formation of our Company.

Confirmations

None of our Promoters and members of our Promoter Group have been declared as Wilful Defaulter or Fraudulent Borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrower issued by Reserve Bank of India.

None of our Promoters have been declared as Fugitive Economic Offenders. None of our Promoters and members of our Promoter Group have been debarred or prohibited from accessing or operating in capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

None of our Promoters are and have been a promoter, director or person in control of any other company which is debarred or prohibited from accessing capital markets under any order or direction passed by SEBI.

Common Pursuits of Our Promoters

Other than as disclosed in the chapters titled “**Our Promoter and Promoter Group**” and “**Our Management-Board of Directors**” on page 137 and 125 our Promoters are not involved with any ventures that are involved in any activities similar to those conducted by our Company:

Companies or firms with which our Promoters have disassociated in the last three years

None of our Promoters have disassociated themselves from any of the entities in the last three years.

Payment or Benefits to Our Promoter

Except in the ordinary course of business and as stated in chapter titled “*Restated Financial Statements-Related party transactions*” and “*Our Management-Payment or benefits to our Directors*” beginning on page 143 and 125 of the Draft Prospectus, there has been no payment or benefits to our Promoter since incorporation till the date of filing of the Addendum, nor there is any intention to pay or give any benefit to our Promoter and Promoter Group as on the date of this Addendum.

Material Guarantees given by our Promoters with respect to the Equity Shares

Our Promoters have not given any material guarantee to any third party in respect of the Equity Shares, as of this date of the Addendum.

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulations 2(1) (pp) of the SEBI (ICDR) Regulations 2018, is as under:

A. *The natural persons who are part of the Promoter Group (due to their relationships with our Promoter), other than our Promoter, are as follows:*

Relationship With Promoter	Manish Patel	Piyush Patel	Mansukhbhai Patel
Father	Mansukhbhai Patel	Mansukhbhai Patel	Late Kunvarjibhai Vaghashiya
Mother	Jayaben Patel	Jayaben Patel	Late Rajaben Vaghashiya
Brother	Piyush Patel	Manish Patel	1) Batukbhai Vaghashiya, 2) Vinubhai Vaghashiya, 3) Shantibhai Vaghashiya
Sister	--	--	--
Spouse	Hina Patel	Rupal Patel	Jayaben Patel
Son	Dhyan Patel	--	1) Piyush Patel, 2) Manish Patel
Daughter	--	Mayra Patel	--
Spouse's Father	Vallabhabhai Miyani	Damjibhai Parmar	Late Laxmanbhai Kakadiya
Spouse's Mother	Ramuben Miyani	Vimlaben Parmar	Late Parvatiben Kakadiya
Spouse's Brother	1) Chandubhai Miyani, 2) Late Rameshbhai Miyani	1) Ashish Parmar, 2) Rahul Parmar	1) Jivrajbhai Kakadiya, 2) Late Muljibhai Kakadiya
Spouse's Sister	1) Sangeetaben Sonani, 2) Shilpaben Kakadiya, 3) Varshben Patel	--	1) Champaben Bhingradiya, 2) Kamlaben Gopani, 3) Late Ramuben Mangukiya

B. **Our Promoter Group as defined under Regulation 2(1) (pp) of SEBI ICDR Regulations 2018 includes entities, companies, firms, proprietorships and HUFs which form**

- 1) Piyush Mansukhbhai Patel – HUF;
- 2) Kakadiya Cement Depot (proprietary concern of Batukbhai Vaghashiya);
- 3) Mukesh Sonani HUF;
- 4) Krish Chem (proprietary concern of Sangeetaben Sonani);
- 5) Ambika mandap (proprietary concern of Shantibhai Vaghashiya);
- 6) Paresh P. Kakadiya HUF;
- 7) Jayesh M. Patel HUF
- 8) Chandubhai Vallabhbhai Miyani HUF

SECTION VII – LEGAL AND OTHER INFORMATION
OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

A. A. *The following changes/modification shall be made under the heading “Tax proceedings against our Promoters – Claims related to direct and indirect taxes” on page 192 of the Draft Prospectus:*

OUTSTANDING TAXATION MATTERS INVOLVING OUR COMPANY, DIRECTORS, PROMOTER AND SUBSIDIARIES

1) Other Litigation

1. A complaint has been filed by Prathamesh (Complainant) against IBL Finance Private Limited (“Company”) on April 01, 2023 under Consumer Complaints Court wherein the CIBIL of complainant shows that a loan has been taken by him from the company. As per the contention by the complainant, he has not taken any loan from the company and claims that his CIBIL is being affected.

As per the record of the Company, Mr. Prathamesh Shriram Kulkarni has taken loan of Rupees 5,000/- from the Company vide Loan Agreement No. 000000006384477 dated June 2, 2022. As per terms and conditions of Loan Agreement, Mr. Prathamesh Shriram Kulkarni is required to make payment of principle amount along with Interest and other charges by July 2, 2022. However, till date, Mr. Prathamesh Shriram Kulkarni has not re-paid the said amount.

Moreover, the Company has not received any communication from the Consumer Complaints Court.

2. A complaint has been filed by Avinash Patil (Complainant) against M/s. IBL Finance Private Limited (Company) on July 26, 2023 under Consumer Complaints Court wherein the complainant applied for a loan of Rupees 8,000/- from the website of the company. He mentions that the company had charged an exorbitant interest rate and the loan repayment terms were unclear and misleading. He also states that he paid a total amount of Rupees 15,000/- against his loan, which is unjustifiable and exploitative. He resorted to the company’s representatives for assistance, but their behavior was very unprofessional which resulted in harassment and unfair practices.

He claims an immediate investigation into the matter and asks for refund of excess amount paid by him due to inflated interest rates. He also expects a written apology for the distress caused by the harassment from company representatives.

As per the record of the Company, Mr. Avinash Patil has taken loan of Rupees 13,900/- from the Company vide Loan Agreement No. 10028403 dated January 23, 2023. As per terms and conditions of Loan Agreement, Mr. Avinash Patil is required to make payment of principle amount along with Interest in total 6 equal monthly installment of Rupees 2,942/- each. As on date, Mr. Avinash Patil has paid Rs. 4,000/- towards full and final settlement of the said loan and balance amount of Rs. 1,218/- (including overdue interest of Rs. 206/- charged on September 14, 2023) has been written off by the Company

Moreover, our Company has not received any communication from the Consumer Complaints Court.

3. Mr. Kailash Gangaram Chaudhary has filed a Civil Misc. Application with Taluka Court, Kathor against IBL Finance Private Limited & Others on March 8, 2019. Mr. Kailash Gangaram Chaudhary has presented before the Hon’ble Court that during course of business operations, he had collected money from the respondent of this matter by dealing in loan mortgages etc., but he was continuously failing in his business and unfortunately, he is unable to repay the amount due to his creditors including IBL Finance Private Limited & Others and urged the Hon’ble Court to sell his properties and repay the dues of IBL Finance Private Limited & Others by declaring him as bankrupt.

The Hon'ble Court had served the Notice to the IBL Finance Private Limited on 25/10/2019 to which the Company had, on 07-03-2020, replied to the Hon'ble Court as "declaring the application of applicant - Kailash Gangaram Chaudhary as Invalid since the details submitted by the Applicant in the application is totally wrong and applicant is totally capable of paying all the dues. Moreover, the applicant is taking the benefit of the law by making an application to the Hon'ble Court so that no other legal proceeding can be initiated against him by the Lender. The amount involved is ₹ 1,10,107.

At present, the case is pending before the Hon'ble Addl Civil Judge & J.M.F.C at Taluka Court, Kathor. Last Hearing was held on October 14 2023 and Next Hearing Date is December 07, 2023 for the purpose of "Notice to Opponent".

7) Notices

Reserve Bank of India, vide its Email dated July 11, 2023, asked for "*an explanation for not obtaining prior written approval from the Bank for the appointment of Shri. Ajaykumar Arvindbhai Baldha and not informing about the appointment of independent directors viz. Shri. Bipinkumar Hirpara and Ms. Hitisha Mehulkumar Chanchad, within the stipulated time frame of one month.*"

The Company, vide July 17, 2023 (through Email) and July 25, 2023 (through physical), has submitted to the Reserve Bank of India that due to certain misinterpretation of the RBI Master Directions for Prior Approval for any change in Management of the Company which results in change in more than 30 percent of the Directors, excluding Independent Directors and intimation for change in its Director within a period one month from such date, the Company could not comply with the RBI Master Directions. However, up on realization of interpretation error as well as omission, the Company has intimated to RBI about the changes in the Directors vide its letter dated June 15, 2023. Moreover, the Company has urged to RBI to consider that the omission was an inadvertent one and there was no deliberate intention. Till the date of this Addendum, there is no further Communication from the side of RBI.

Reserve Bank of India, vide its letter dated August 24, 2023, advised the Company to submit fresh application with the complete set of documents in order to enable them to consider the request for post facto approval for change in Management and also advised the Company to ensure compliance to regulatory guidelines in the matter on and ongoing basis. Further, Reserve Bank of India, vide its letter dated October 3, 2023, have advised the Company to submit necessary documents within 15 days of receipt of the letter. However, our Company had submitted the necessary documents to RBI on October 18, 2023.

B. CASES FILED BY OUR COMPANY

1) Litigation involving Criminal Laws

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
1.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Rakesh Chhotubhai Rathod	Criminal Case - 94599/2021 dated September 29, 2021	Hon'ble 16 th Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 26,200/- to Mr. Rakesh Chhotubhai Rathod on March 3, 2020 with terms and conditions mentioned in Loan No. 10000125.</p> <p>As per the terms and conditions, Mr. Rakesh Chhotubhai Rathod was required to make re-payment loan as per agreed terms and conditions. However, Mr. Rakesh Chhotubhai Rathod had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 000040 dated August 16, 2021 towards aggregating amount of Rupees 48,748/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of "FUNDS INSUFFICIENT".</p> <p>Accordingly, the Company has filed Criminal Case against Mr.</p>	Rupees 48,748/- including interest, penalty, arrears amount	<p>Current Status: Case Disposed</p> <p>Last Hearing Date: September 09, 2023</p> <p>Order Summary: Case is withdrawn by the Company due to unconditional settlement of dues with the accused.</p> <p>Settlement Amount: Rs. 40,000</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					Rakesh Chhotubhai Rathod under section 138 of the Negotiable Instruments Act, 1881 (the "NI Act") in relation to the dishonored of cheque and recovery of dues.		
2.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Vicky Ramchandra Wadhvani and Chandani Vicky Wadhvani	Comm. Ex. - 55/22 dated January 4, 2022	Hon'ble 5th Additional District Judge, Surat	<p>A Claim Petition has been filed against the Respondents to pay jointly & severally a sum of Rupees 3,28,406/- along with future interest 12% P.A till the date of realization to the claimant.</p> <p>The Company has requested the Hon'ble court that if the defendants default in payment of money, then the property of the defendants situated at Flat No-301, Orchid Ventura Building No-C – Palanpur Canal Road, Surat, Palanpore area of Surat city, be attached and sold by the Court and recover the amount to them.</p>	Rupees 3,28,406/- along with future interest 12% P.A till the date of realization	<p>Current Status: Pending and Filing of Objections</p> <p>Last Hearing Date: September 11, 2023</p> <p>Next Hearing Date: November 03, 2023</p>
3.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Ketanbhai Bhikhabhai Makwana	Criminal Case - 99638/2021 dated October 25, 2021	Hon'ble 12 th Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 34,900/- to Mr. Ketanbhai Bhikhabhai Makwana on March 27, 2021 with terms and conditions mentioned in Loan No. 10000894.</p> <p>As per the terms and conditions, Mr. Ketanbhai Bhikhabhai Makwana was required to make</p>	Rupees 41,916/- including interest, penalty, arrears amount	<p>Current Status: Case Disposed</p> <p>Last Hearing Date: September 09, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					<p>re-payment loan as per agreed terms and conditions. However, Mr. Ketanbhai Bhikhabhai Makwana had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 429266 dated September 21, 2021 towards aggregating amount of Rupees 41,916/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of “FUNDS INSUFFICIENT”.</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Ketanbhai Bhikhabhai Makwana under section 138 of the Negotiable Instruments Act, 1881 (the “NI Act”) in relation to the dishonored of cheque and recovery of dues.</p>		<p>Order Summary: Withdrawal of case by the Company due to lack of proper address.</p>
4.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Ravi Udyan Bhagatwala	Criminal Case - 104217/2021 dated November 26, 2021	Hon’ble 16 th Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 36,400/- to Mr. Ravi Udyan Bhagatwala on January 17, 2020 with terms and conditions mentioned in Loan No. 10000016.</p> <p>As per the terms and conditions, Mr. Ravi Udyan Bhagatwala was required to make re-payment loan as per agreed terms and conditions. However, Mr. Ravi</p>	Rupees 37,700/- including interest, penalty, arrears amount	<p>Current Status: Pending and Further Statement</p> <p>Last Hearing Date: October 11, 2023 Next Hearing Date:</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					<p>Udyan Bhagatwala had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 000033 dated October 08, 2021 towards aggregating amount of Rupees 37,700/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of “FUNDS INSUFFICIENT”.</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Ravi Udyan Bhagatwala under section 138 of the Negotiable Instruments Act, 1881 (the “NI Act”) in relation to the dishonored of cheque and recovery of dues.</p>		November 06, 2023
5.	Harsh Pareshbhai Bhingradiya (Authorized Signatory of M/S. I.B.L. Finance Private Limited)	Kailash Gangaram Chaudhary	Criminal Case - 98219/2021 dated October 13, 2021	Hon'ble 21 st Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 80,000/- to Mr. Kailash Gangaram Chaudhary on October 06, 2018 with terms and conditions as per sanction.</p> <p>As per the terms and conditions, Mr. Kailash Gangaram Chaudhary was required to make re-payment as per agreed terms and conditions. However, Mr. Kailash Gangaram Chaudhary had not re-paid amount to the Company. Moreover, up on depositing the Cheque No.</p>	Rupees 1,10,107/- including interest, penalty, arrears amount	<p>Current Status: Pending and Process to Accused</p> <p>Last Hearing Date: October 23, 2023</p> <p>Next Hearing Date: December 06, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					<p>000008 dated February 24, 2020 towards aggregating amount of Rupees 1,10,107/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of “FUNDS INSUFFICIENT”.</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Kailash Gangaram Chaudhary under section 138 of the Negotiable Instruments Act, 1881 (the “NI Act”) in relation to the dishonored of cheque and recovery of dues.</p>		
6.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Ankit Girishbhai Kaloliya	Criminal Case - 11028/2022 dated March 3, 2022	Hon’ble 2 nd Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 35,000/- to Mr. Ankit Girishbhai Kaloliya on February 02, 2021 with terms and conditions mentioned in Loan No. 10000544.</p> <p>As per the terms and conditions, Mr. Ankit Girishbhai Kaloliya was required to make repayment loan as per agreed terms and conditions. However, Mr. Ankit Girishbhai Kaloliya had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 950619 dated January 24, 2022 towards aggregating amount of Rupees 50,101/- including</p>	Rupees 50,101/- including interest, penalty, arrears amount	<p>Current Status: Pending and Further Statement</p> <p>Last Hearing Date: October 11, 2023</p> <p>Next Hearing Date: November 25, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					<p>interest, penalty, arrears amount, the Cheque was returned with an endorsement of “FUNDS INSUFFICIENT”.</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Ankit Girishbhai Kaloliya under section 138 of the Negotiable Instruments Act, 1881 (the “NI Act”) in relation to the dishonored of cheque and recovery of dues.</p>		
7.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Rudrik Girishbhai Sagathiya	Criminal Case - 11015/2022 dated March 3, 2022	Hon’ble 2 nd Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 34,900/- to Mr. Rudrik Girishbhai Sagathiya on March 26, 2021 with terms and conditions mentioned in Loan No. 10000891.</p> <p>As per the terms and conditions, Mr. Rudrik Girishbhai Sagathiya was required to make re-payment loan as per agreed terms and conditions. However, Mr. Rudrik Girishbhai Sagathiya had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 000008 dated January 24, 2022 towards aggregating amount of Rupees 55,728/- including interest, penalty, arrears amount, the Cheque was returned with an</p>	Rupees 55,728/- including interest, penalty, arrears amount	<p>Current Status: Pending and Evidence of Prosecution</p> <p>Last Hearing Date: October 19, 2023</p> <p>Next Hearing Date: December 09, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					<p>endorsement of “FUNDS INSUFFICIENT”.</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Rudrik Girishbhai Sagathiya under section 138 of the Negotiable Instruments Act, 1881 (the “NI Act”) in relation to the dishonored of cheque and recovery of dues.</p>		
8.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Arunkumar Tola Ram Bhargav	Criminal Case - 18181/2022 dated March 3, 2022	Hon’ble 2 nd Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 2,00,000/- to Mr. Arunkumar Tola Ram Bhargav on January 29, 2019 with terms and conditions mentioned in Loan No. 10010104000095.</p> <p>As per the terms and conditions, Mr. Arunkumar Tola Ram Bhargav was required to make re-payment loan as per agreed terms and conditions. However, Mr. Arunkumar Tola Ram Bhargav had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 000191 dated February 24, 2022 towards aggregating amount of Rupees 1,34,436/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of “FUNDS INSUFFICIENT”.</p>	Rupees 1,34,436/- including interest, penalty, arrears amount	<p>Current Status: Pending and Evidence of Prosecution</p> <p>Last Hearing Date: October 23, 2023</p> <p>Next Hearing Date: November 22, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					Accordingly, the Company has filed Criminal Case against Mr. Arunkumar Tola Ram Bhargav under section 138 of the Negotiable Instruments Act, 1881 (the "NI Act") in relation to the dishonored of cheque and recovery of dues.		
9.	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Meenaben Vitthalbhai Mahadik	Criminal Case - 94605/2021 dated September 29, 2021	Hon'ble 16 th Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 22,600/- to Ms. Meenaben Vitthalbhai Mahadik on March 09, 2020 with terms and conditions mentioned in Loan No. 10000181.</p> <p>As per the terms and conditions, Ms. Meenaben Vitthalbhai Mahadik was required to make re-payment loan as per agreed terms and conditions. However, Ms. Meenaben Vitthalbhai Mahadik had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 000019 dated August 16, 2021 towards aggregating amount of Rupees 38,011/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of "FUNDS INSUFFICIENT".</p> <p>Accordingly, the Company has filed Criminal Case against Ms. Meenaben Vitthalbhai Mahadik</p>	Rupees 38,011/- including interest, penalty, arrears amount	<p>Current Status: Pending and Evidence of Prosecution</p> <p>Last Hearing Date: October 20, 2023</p> <p>Next Hearing Date: November, 29, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					under section 138 of the Negotiable Instruments Act, 1881 (the "NI Act") in relation to the dishonored of cheque and recovery of dues.		
10	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Rakeshbhai Sahdevbhai Masharam	Criminal Case - 94841/2021 dated September 29, 2021	Hon'ble 16 th Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 33,600/- to Mr. Rakeshbhai Sahdevbhai Masharam on January 18, 2020 with terms and conditions mentioned in Loan No. 10000017.</p> <p>As per the terms and conditions, Mr. Rakeshbhai Sahdevbhai Masharam was required to make re-payment loan as per agreed terms and conditions. However, Mr. Rakeshbhai Sahdevbhai Masharam had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 188145 dated August 16, 2021 towards aggregating amount of Rupees 50,370/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of "FUNDS INSUFFICIENT".</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Rakeshbhai Sahdevbhai Masharam under section 138 of</p>	Rupees 50,370/- including interest, penalty, arrears amount	<p>Current Status: Case Disposed</p> <p>Last Hearing Date: September 09, 2023</p> <p>Order Summary: Withdrawal of case by the Company.</p> <p>Settlement Amount: Rs. 40,000/-</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					the Negotiable Instruments Act, 1881 (the "NI Act") in relation to the dishonored of cheque and recovery of dues.		
11	Ashish B. Patel (Power of Attorney Holder of M/S. I.B.L. Finance Private Limited)	Shivshankar Mangataram Dubey	Criminal Case - 3753/2022 dated February 1, 2022	Hon'ble 2 nd Additional Senior Civil Judge & Additional Chief Judicial Magistrate, Surat	<p>The Company had given a loan of Rupees 1,89,000/- to Mr. Shivshankar Mangataram Dubey on May 27, 2019 with terms and conditions mentioned in Loan No. 10010104000135.</p> <p>As per the terms and conditions, Mr. Shivshankar Mangataram Dubey was required to make re-payment loan as per agreed terms and conditions. However, Mr. Shivshankar Mangataram Dubey had not re-paid amount to the Company. Moreover, up on depositing the Cheque No. 000146 dated December 31, 2021 towards aggregating amount of Rupees 2,42,281/- including interest, penalty, arrears amount, the Cheque was returned with an endorsement of "FUNDS INSUFFICIENT".</p> <p>Accordingly, the Company has filed Criminal Case against Mr. Shivshankar Mangataram Dubey under section 138 of the Negotiable Instruments Act, 1881 (the "NI Act") in relation to</p>	Rupees 2,42,281/- including interest, penalty, arrears amount	<p>Current Status: Pending and Evidence of Prosecution</p> <p>Last Hearing Date: October 03, 2023</p> <p>Next Hearing Date: November 08, 2023</p>

Sr · No	Name of the Complainant/ Plaintiff	Name of the Accused/ Respondent	Case Type, Case No. and date of filing	Name of the Court	Description of the case	Amount Involved	Current Status, Stage and Hearing Status of the Case
					the dishonored of cheque and recovery of dues.		

PART 2: LITIGATION RELATING TO OUR PROMOTERS

a. LITIGATION AGAINST OUR PROMOTERS Litigation involving Criminal Laws

NIL

b. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

c. Disciplinary Actions by Authorities

NIL

d. Litigation involving Tax Liability

Indirect Tax: NIL

Direct Tax:

Mr. Manishbhai Mansukhbhai Patel (Promoter cum Director)

As per details available on the website of the Income Tax Department Mr. Manishbhai Mansukhbhai Patel (hereinafter referred to as the “Assessee”) has been issued with an intimation order under Section 143(1)(a) of the Income Tax Act, 1961, bearing notice reference no. 2016201537004223815T dated April 25, 2016 raising a demand of Rs. 2,180/- for A.Y. 2015-16 and the same has been disagreed by Assessee (either in full or part) on the ground that as per Form 26AS of the Assessee, he has already deposited Tax amounting to Rupees 10,000/- and accordingly, instead of payment of Rupees 2,180/-, Assessee is eligible for refund of Rupees 7,820/-. On the other side, Assessment Officer claims that Demand Outstanding is correct and collectible. As on the date, the said Demand is outstanding to be payable by the Assessee.

e. Other Pending Litigation based on Materiality Policy of our Company

NIL

1) LITIGATION FILED BY OUR PROMOTERS Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL


GOVERNMENT AND OTHER APPROVALS

A. . The following changes/modification shall be made under the heading “Government And Other Approvals “ related to direct and indirect taxes” on page 192 of the Draft Prospectus:

In addition to above licenses and approvals and except as stated in this chapter, it is hereby mentioned that no application has been made for license / approvals required by the Company and no approval is pending in respect of any such application made with any of the authorities.

I. APPLICATION MADE FOR CHANGE IN NAME OF THE COMPANY IN REGISTRATION / LICENSE

Sr · No.	Description	Registration / Membership No.	Issuing Authority / Agency	Applicatio n Date	Status
1.	Registration with Equifax, Credit Information Company as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016*	024FP00685	Equifax	July 28, 2023	Received
2.	Registration with Experian Credit Information Company of India Private Limited, Credit Information Company as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016*	NBFIBL3776	Experian Credit Information Company of India Private Limited	July 28, 2023	Received
3.	Registration with CIBIL, Credit Information Company as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016*	NB4421	CIBIL	August 2, 2023	Received
4.	Registration with CRIF High Mark Credit Information Services, Credit Information Company as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016*	NBF0001701	CRIF High Mark Credit Information Services	July 31, 2023	Received
5.	Registration under State Insurance Act (ESIC)*	39000563150001 099	Sub-Regional Office, Employee’s State Insurance Corporation, Surat	July 7, 2023	Received
6.	Registration under the Employees Provident Fund Organization (EPFO)*	SRSRT19255950 00	Regional Provident	June 26, 2023	Pending

			Fund, Regional Office, Surat		
7.	Device of “IBL FINANCE” 	2446595 under Class 36 in respect of Insurance, Financial Affairs, Monetary Affairs, Real Estate Affairs	Registrar Of Trademark, Mumbai	July 3, 2023	Pending

The sub-section titled “– MATERIAL APPROVALS TO BE OBTAINED BY OUR COMPANY” on page 204 of the Draft Prospectus shall be substituted with the following:

II. MATERIAL APPROVALS TO BE OBTAINED BY OUR COMPANY

1. Material approvals required but not applied for or obtained

Our Company has recently opened the following branches for which certain licenses are not applied or obtained;

Sr. No.	Branch Name	Date of Opening	Authority	License Type	License status/Number
1.	Ahmedabad Branch Address: Shop/Office Unit No. 210, Second Floor, In Block No. B, "Sun West Bank", (Shekhpur Khanpur Sim), Opposite Vallabh Sadan, Near Natraj cinema. Ashram Road, Ahmedabad-380009, Gujarat	June 12, 2023	Ahmedabad Municipal Corporation	Professional Tax Payer Enrolment Certificate (PEC)	PEC010516091472
			Ahmedabad Municipal Corporation	Professional Tax Prayer Registration Certificate (PRC)	PRC010516001456
			Ahmedabad Municipal Corporation	Shops and Establishment	Pending to be applied
			Sub-Regional Office, Employee’s State Insurance Corporation, Ahmedabad	Sub Code Registration under State Insurance Act	37390563150041099
			Goods and Services Tax department	Addition of Additional Place in Existing GST Certificate	24AAECI5851N1Z8
2.	Bhavnagar Branch	June 10, 2023	Bhavnagar Municipal Corporation	Professional Tax Payer Enrolment Certificate (PEC)	PECO50015221

Sr. No.	Branch Name	Date of Opening	Authority	License Type	License status/Number
	Address: Office: 302, Corporate Center, Waghawadi Road, Bhavnagar- 364002		Bhavnagar Municipal Corporation	Professional Tax Payer Registration Certificate (PRC)	PRCO50001471
			Bhavnagar Municipal Corporation	Shops and Establishment	CI005000094
			Sub-Regional Office, Employee's State Insurance Corporation, Bhavnagar	Sub Code Registration under State Insurance Act	37390563150011099
			Goods and Services Tax department	Addition of Additional Place in Existing GST Certificate	24AAECI5851N1Z8
3.	Jamnagar Branch Address: Kuber Avenue Office, No.312, Third Floor, Gurudwara Chokdi, Jamnagar	June 16, 2023	Jamnagar Municipal Corporation	Professional Tax Payer Enrolment Certificate (PEC)	PEC060029130
			Jamnagar Municipal Corporation	Professional Tax Payer Registration Certificate (PRC)	PRC060002012
			Jamnagar Municipal Corporation	Shops and Establishment	2310060401000016
			Sub-Regional Office, Employee's State Insurance Corporation, Jamnagar	Sub Code Registration under State Insurance Act	37390563150031099
			Goods and Services Tax department	Addition of Additional Place in Existing GST Certificate	24AAECI5851N1Z8
4.	Junagadh Branch Address: Office: 7- 8, Shree Laxmi palace, Zanzarda road, Junagadh- 362001	July 01, 2023	Junagadh Municipal Corporation	Professional Tax Payer Enrolment Certificate (PEC)	The same is under process with Junagadh Municipal Corporation Department.
			Junagadh Municipal Corporation	Professional Tax Payer Registration Certificate (PRC)	The same is under process with Junagadh Municipal Corporation Department.
			Junagadh Municipal Corporation	Shops and Establishment	CI007000123
			Sub-Regional Office, Employee's State Insurance Corporation, Junagadh	Sub Code Registration under State Insurance Act	37390563150021099
			Goods and Services Tax department	Addition of Additional Place in Existing GST Certificate	24AAECI5851N1Z8
5.	Rajkot Branch	July 01, 2023	Rajkot Municipal Corporation	Professional Tax Payer Enrolment Certificate (PEC)	Pending to be applied
	Address: RK World		Rajkot Municipal Corporation	Professional Tax Payer Registration Certificate (PRC)	Pending to be applied

Sr. No.	Branch Name	Date of Opening	Authority	License Type	License status/Number
	Tower, Office No. 337, Shital Park Chowk, 150 feet ring road, Rajkot.		Rajkot Municipal Corporation	Shops and Establishment	Pending to be applied
			Sub-Regional Office, Employee's State Insurance Corporation, Rajkot	Sub Code Registration under State Insurance Act	37390563150051099
			Goods and Services Tax department	Addition of Additional Place in Existing GST Certificate	24AAECI5851N1Z8
6.	Vadodara Branch Address: Office: 403, The Park, Akshar Chowk, Vadodara-390020	July 01, 2023	Vadodara Municipal Corporation	Professional Tax Payer Enrolment Certificate (PEC)	PEC021291509
			Vadodara Municipal Corporation	Professional Tax Payer Registration Certificate (PRC)	PRC021260696
			Vadodara Municipal Corporation	Shops and Establishment	Our Company submit an application to the authority.
			Sub-Regional Office, Employee's State Insurance Corporation, Vadodara	Sub Code Registration under State Insurance Act	38390563150011099
			Goods and Services Tax department	Addition of Additional Place in Existing GST Certificate	24AAECI5851N1Z8
7.	Mumbai Branch Address: Office No. 501, 5th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump, Off Andheri Kurla Road, Andheri East, Mumbai 400093	July 01, 2023	Municipal Corporation of Greater Mumbai (K East Ward)	Professional Tax Payer Enrolment Certificate (PEC)	99114654554P
			Municipal Corporation of Greater Mumbai (K East Ward)	Professional Tax Payer Registration Certificate (PRC)	27322205358P
			Municipal Corporation of Greater Mumbai (K East Ward)	Shops and Establishment	890778908 / KE Ward / COMMERCIAL II
			Sub-Regional Office, Employee's State Insurance Corporation, Mumbai	Sub Code Registration under State Insurance Act	Pending to be applied
			Goods and Services Tax department	GST Certificate	27AAECI5851N1Z2
8.	Surat Bran Address: 1001, 1026, 1027,	April 15, 2023	Municipal Corporation of Greater Mumbai (K East Ward)	Professional Tax Payer Enrolment Certificate (PEC)	PEC03CZ00120002
			Municipal Corporation of Greater Mumbai (K East Ward)	Professional Tax Payer Registration Certificate (PRC)	PRC03CZ00022821

Sr. No.	Branch Name	Date of Opening	Authority	License Type	License status/Number
	1028, 4027 World Trade Centre, Ring Road, Udhna Darwaja, Surat.		Municipal Corporation of Greater Mumbai (K East Ward)	Shops and Establishment	RC / CZ / C / 2 / 72415
			Sub-Regional Office, Employee's State Insurance Corporation, Mumbai	Sub Code Registration under State Insurance Act	39000563150001099
			Goods and Services Tax department	GST Certificate	24AAECI5851N1Z8
9.	Registered Office: Address: Office No.151, Silver Stone Arcade, Nr. Kantheriya Hanuman Temple, Singanpore	03/08/2017	Municipal Corporation of Surat	Professional Tax Payer Enrolment Certificate (PEC)	PEC03NZ00050815
			Municipal Corporation of Surat	Professional Tax Payer Registration Certificate (PRC)	Not Required. Since, the Office is located within the jurisdiction of Surat, Gujarat itself, the Company is not required to obtain Professional Tax Payer Registration Certificate (PRC) for this Address Entire amount of Professional Tax pertaining to Employees Salary is to be paid by the Company under the Code - PRC03CZ00022821 issued by the Surat Municipal Corporation.
			Municipal Corporation of Surat	Shops and Establishment	IR/NZ/C/SIGANPOR /75974
			Sub-Regional Office, Employee's State Insurance Corporation, Surat	Sub Code Registration under State Insurance Act	Not Required. Since, the Office is located within the jurisdiction of Surat, Gujarat itself, the Company is not required to obtain sub-code for this Address because Entire amount of ESIC pertaining to Employees / Employer Contribution is to be paid by the Company under the Code - 39000563150001099 issued by the Sub-Regional Office, Employee's State

Sr. No.	Branch Name	Date of Opening	Authority	License Type	License status/Number
					Insurance Corporation, Surat.

Further, for risks associated with statutory and regulatory approvals please see, ***“Risk Factors - Certain statutory and regulatory licenses and approvals are required for conducting our business and any failure or omission to obtain, maintain or renew these licenses and approvals in a timely manner, or at all, could adversely affect our business and results of operations.”*** on page 5

OTHER REGULATORY AND STATUTORY DISCLOSURES

B. The sub-section titled “–Authority For the Issue” on page 209 of the Draft Prospectus shall be added with the following:

Our Company has received from RBI no objection letter to the proposed IPO of our Company dated October 03, 2023 letter no AMD DOS RSG No. S1082/01.12.093/2023-24

DECLARATION

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

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
Manish Patel DIN: 07840184	Chairman and Managing Director	Sd/-
Piyush Patel DIN: 07838311	Whole-Time Director	Sd/-
Mansukhbhai Patel DIN: 07838306	Whole-Time Director	Sd/-
Ajaykumar Baldha DIN: 08527085	Non-Executive Director	Sd/-
Bipinkumar Hirpara DIN: 08249274	Non-Executive Independent Director	Sd/-
Hitisha Chanchad DIN: 10173778	Non-Executive Independent Director	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Unnatiben Mistry PAN: CALPM5611G	Sd/-
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Date: November 01, 2023

Place: Surat, Gujarat