

VI. FINANCIAL ARRANGEMENTS

1. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. The Acquirers have sufficient resources to meet their obligations in full for this Offer, the details of which are outlined as below:

1.1. CA Geeta Narang, (Membership Number '536343' and Firm Registration Number '030750N'), proprietor of Geeta & Co, Chartered Accountants, bearing vide certificate dated Friday, January 30, 2026, has certified that the Acquirer 1, Acquirer 2, and Acquirer 3 have sufficient resources to meet the full obligations of the Offer.

1.2. CA Priyank Rakeshbhai Lacheta, (Membership Number '199751' and Firm Registration Number '153541W'), proprietor at P R Lacheta & CO, Chartered Accountants has certified that the Acquirer 4 has sufficient resources to meet the full obligations of the Offer.

2. The maximum consideration payable by Acquirers to acquire 1,12,72,300 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company, at an offer price of ₹12.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹13,52,67,600.00/- . In accordance with Regulation 17 of the SEBI (SAST) Regulations, Acquirers have opened an Escrow Account under the name and style of 'SJ - Open Offer Escrow Account' with Axis Bank Limited and have deposited ₹3,40,22,000.00/- i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance.

3. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

4. The Acquirers have confirmed that they have, and they will continue to have, and maintain sufficient means and firm arrangements to enable compliance with their payment obligations under the Offer.

5. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

6. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied about the ability of Acquirers to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS

1. The Underlying Transactions are subject to the conditions specified under the Agreements, as specifically addressed under sub-paragraphs 4.6.1., 4.6.2., 4.6.3. of Paragraph 4 titled as 'Details of the Offer' under Part II of this Detailed Public Statement. Further, except for being in receipt of approval of BSE Limited in respect of Proposed Preferential Issue, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by Acquirers at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and Acquirers shall make the necessary applications for such statutory approvals.

2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, Acquirers reserve the right to reject such Offer Shares.

3. The Acquirers shall complete all procedures relating to payment of consideration under this Offer within a period of 10 Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by Acquirers.

4. The Acquirers in terms of Regulation 18(11) of SEBI (SAST) Regulations, are responsible to pursue all statutory approvals in order to complete this Offer without any default, neglect or delay. In the event, the Acquirers are unable to make the payment to the Public Shareholders who have accepted this Offer within such period owing to non-receipt of statutory approvals required by the Acquirers, SEBI may, where it is satisfied that such non-receipt was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for making payments, subject to the Acquirers agreeing to pay interest to the shareholders for the delay at such rate as may be specified. In addition, where any statutory approval extends to some but not all the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required to complete this Offer. Consequently, payment of consideration to the Public Shareholders of the Target Company whose Equity Shares have been accepted in this Offer as well as the return of the Equity Shares not accepted by the Acquirers may be delayed.

5. In accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, if there is any delay in making payment to the Public Shareholders who have accepted this Offer, the Acquirers will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirers, or if it arises due to reasons or circumstances beyond the control of the Acquirers, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment

along with the associated interest.

6. In accordance with Regulation 23 (1) of the SEBI (SAST) Regulations, this Offer, shall not be withdrawn except under the following circumstances:

6.1. If statutory approvals required for this Offer or for acquisition of Sale Shares as stipulated under the Share Purchase Agreement are refused, provided these requirements for approval have been disclosed in the Detailed Public Statement and the Letter of Offer. However, it is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through the Preferential Issue does not succeed. Public Shareholders are requested to note that, except for being in receipt of the In-Principal Approval from BSE Limited, as on the date of this Detailed Public Statement, there are no statutory or other approvals required to implement the Offer.

6.2. The Acquirers, being a natural person, have died.

6.3. Any condition stipulated in the Share Purchase Agreement attracting the obligation to make the Open Offer is not met for reasons outside the reasonable control of the Acquirers, and such Share Purchase Agreement is rescinded, subject to such conditions having been specifically disclosed in this Detailed Public Statement and the Letter of Offer.

6.4. If SEBI determines that circumstances merit the withdrawal of the Offer, in which case SEBI shall issue a reasoned order permitting the withdrawal, which will be published on SEBI's official website.

In the event of the withdrawal of this Offer, the Acquirers shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirers shall inform in writing the SEBI, BSE Limited, and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Date of issue of the Public Announcement	Friday, January 30, 2026
Publication of Detailed Public Statement in the newspapers	Friday, February 06, 2026
Last date for filing of the Draft Letter of Offer with SEBI	Friday, February 13, 2026
Last date for public announcement for a Competing Offer	Monday, March 02, 2026
Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, March 10, 2026
Identified Date*	Thursday, March 12, 2026
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Friday, March 20, 2026
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Wednesday, March 25, 2026
Last date for upward revision of the Offer price/ Offer size	Friday, March 27, 2026
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this Detailed Public Statement has been published	Friday, March 27, 2026
Date of commencement of Tendering Period (Offer Opening Date)	Monday, March 30, 2026
Date of expiry of Tendering Period (Offer Closing Date)	Wednesday, April 15, 2026
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Wednesday, April 29, 2026
Last date for publication of the post-Open Offer public announcement in the Newspapers	Thursday, May 07, 2026
Last date for filing the post-Offer report with SEBI	Thursday, May 07, 2026

*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the BSE Limited in the form of a separate window (Acquisition Window), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CFD/DCR2/CIR/P2016/131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/DCR-H/ICIR/P2021/615 dated August 13, 2021 and SEBI master circular SEBI/HO/CFD-PoB-1/PI/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time (Acquisition Window Circularity). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window.

2. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018,

bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

3. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares, but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

4. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.

5. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquirers have appointed Nikunj Stock Brokers Limited as the registered broker (Buying Broker) for the Open Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:
Nikunj Stock Brokers Limited
Address: A-92, Gf, Left Portion, Kamla Nagar, New Delhi - 110007, India,
Email: complianceofficer@nikunjonline.com
Tel: 011-47030000-01

6. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers (Selling Brokers) within the normal trading hours of the secondary market, during the Tendering Period. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website accessible at www.bseindia.com throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.

8. Equity Shares should not be submitted / tendered to the Manager, the Acquirers, or the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION

1. The Acquirers accept full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.

2. The Acquirers have appointed Integrated Registry Management Services Private Limited, as the Registrar, having office at No 2nd Floor, Kences Towers, 1, Ramakrishna Street, T. Nagar - 600017, Chennai, India, bearing contact details such as contact number '044 - 28143045/46', Email Address 'gopi@integratedindia.in' and website 'www.integratedindia.in'. The Contact Person Mr. J. Gopinath can be contacted via telephone at +91-044 - 28143045/46 or by email at gopi@integratedindia.in, on working days (except Saturdays, Sundays, and all public holidays).

3. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Diggi Corporate Advisors Private Limited as the Manager, having office at 912, Corporate Annexe Sonawala Road, Goregaon East, Mumbai, Mumbai City - 400063, Maharashtra, India, bearing contact details such as contact number +91-9867693581, Email Address openeffor@diggi.com and website www.diggi.com. The Contact Person Mr. Tarun Prakash Dhandh can be contacted via telephone at +91-9867693581 or by email at openeffor@diggi.com, on working days (except Saturdays, Sundays, and all public holidays).

4. This Detailed Public Statement will be available and accessible on the website of the Manager at www.diggi.com and is also expected to be available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.

DIGGI CORPORATE ADVISORS

Diggi Corporate Advisors Private Limited
Principal Place of Business: 912, Corporate Annexe Sonawala Road, Goregaon East, Mumbai, Mumbai City - 400063, Maharashtra, India
Contact Person: Mr. Shreyansh Dave
Contact Number: +91 98676 93581
Email Address: openeffor@diggi.com
Investor grievance Email Address: info@diggi.com
Corporate Identification Number: U64990MH2022PTC382904
SEBI Registration Number: INM00013332
Validity: Permanent

Place: Mumbai
Date: Thursday, February 05, 2026

On behalf of all the Acquirers
sd/-
Mr. Pintu Kanjibhai Kalvadia
(Acquirer 1)
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THE BUSINESS DAILY FOR DAILY BUSINESS FINANCIAL EXPRESS

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Initial public offer of Equity Shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan the QR code to view the RHP)



AYE FINANCE LIMITED

(The Equity Shares of our Company will get listed on the Main Board Platforms of BSE and NSE.)

Our Company was incorporated on August 12, 1993, as a private limited company under the Companies Act 1956, under the name 'Doda Finance Private Limited', at Jalandhar, Punjab pursuant to a certificate of incorporation issued by the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh. The name of our Company was changed to 'Aye Finance Private Limited' pursuant to resolutions dated February 17, 2014 and March 15, 2014, passed by our Board and our Shareholders respectively, and a fresh certificate of incorporation dated March 28, 2014, was issued to our Company by the Registrar of Companies, Punjab and Chandigarh consequent to the change of name. Subsequent to a change in our registered office from the state of Punjab to the National Capital Territory of Delhi pursuant to resolutions dated July 22, 2014 and August 18, 2014 passed by our Board and our Shareholders, respectively, and a fresh certificate of registration dated August 10, 2015, was issued by the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"). Upon the conversion of our Company to a public limited company, pursuant to resolutions dated October 16, 2024 and October 17, 2024 passed by our Board and our Shareholders respectively, the name of our Company was changed to 'Aye Finance Limited'. A fresh certificate of incorporation dated December 10, 2024 was issued by the RoC consequent to our Company's conversion into a public limited company. For details of changes in registered office of our Company, see "History and Certain Corporate Matters - Changes in our Registered Office" on page 275 of the red herring prospectus dated February 03, 2026 ("Red Herring Prospectus" or "RHP") filed with the RoC.

Prior to the change of the name of our Company from Doda Finance Private Limited to Aye Finance Private Limited, the Reserve Bank of India ("RBI") had granted a certificate of registration dated December 15, 2000 bearing no. B-06.00369 for registration as a non-banking financial company ("NBFC") under Section 45-IA of the Reserve Bank of India Act, 1934 ("RBI Act"). Subsequently, the RBI granted a certificate of registration dated November 27, 2015, bearing no. B-14.03323 to our Company, for registration as an NBFC under Section 45-IA of the RBI Act. Additionally, RBI granted a certificate of registration dated March 25, 2025, bearing no. B-14.03323, to our Company, for registration as an NBFC under Section 45-IA of the Reserve Bank of India Act, 1934, post change of name of Company from Aye Finance Private Limited to Aye Finance Limited.

Corporate Identity Number: U65921DL1993PLC283660

Registered Office: M-5, Magnum House-1, Community Centre Karampura, West Delhi, New Delhi - 110 015, India. Tel: +91 124 484 4000. Corporate Office: Unit No. 701-711, 7th floor, Unitech Commercial Tower-2, Sector-45, Arya Samaj Road, Gurugram 122 003, Haryana, India. Tel: +91 124 484 4000; Contact Person: Vipul Sharma, Company Secretary and Compliance Officer. E-mail: secretarial@ayefin.com; Website: https://www.ayefin.com/

OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹2 EACH (THE "EQUITY SHARES") OF AYE FINANCE LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹10,100.00 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [•] EQUITY SHARES AGGREGATING UP TO ₹7,100.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING TO ₹3,000.00 MILLION (THE "OFFER FOR SALE"), COMPRISING AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING TO ₹2,822.63 MILLION BY CORPORATE SELLING SHAREHOLDERS AND UP TO [•] EQUITY SHARES AGGREGATING TO ₹177.37 MILLION BY INDIVIDUAL SELLING SHAREHOLDER (TOGETHER, THE "SELLING SHAREHOLDERS"), AND SUCH EQUITY SHARES, THE "OFFERED SHARES", THE OFFER WOULD CONSTITUTE [•]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

BID/OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE FRIDAY, FEBRUARY 06, 2026*
	BID/OFFER OPENS ON MONDAY, FEBRUARY 09, 2026 BID/OFFER CLOSES ON WEDNESDAY, FEBRUARY 11, 2026**

*The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date. | **UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

Notice to Investors: Corrigendum to the pre-Offer and price band advertisement dated February 3, 2026 (Pre-offer and Price Band Advertisement) published on February 4, 2026

This corrigendum is with reference to the Pre-Offer and Price Band Advertisement, published by the Company in all editions of Financial Express, an English national daily newspaper and all editions of Jansatta, a Hindi national daily newspaper (Hindi also being the regional language of New Delhi, where its Registered Office is located), each with a wide circulation, on February 4, 2026. Investors should refer to the revised details of the shareholding of the top 10 shareholders in the Company, as at the date of the Pre-Offer and Price Band Advertisement and as at the date of Allotment, as set out below:

S. No.	Pre-Offer shareholding as at the date of the Red Herring Prospectus	Post-Offer shareholding as at the date of Allotment ^A					
		At the lower end of the price band (₹122)		At the upper end of the price band (₹129)			
		Number of Equity Shares ^B	Shareholding (in %) ^B	Number of Equity Shares ^B	Shareholding (in %) ^B		
1.	Elevation Capital V Limited (formerly known as SAIF Partners India V Limited)	31,067,645	16.03	31,067,645	12.33	31,067,645	12.49
2.	LGT Capital Invest Mauritius PCC with Cell E/VP	27,120,090	13.99	24,661,074	9.79	24,794,509	9.96
3.	Alpha Wave India LP (formerly known as Falcon Edge India LP)	21,514,185	11.10	19,055,169	7.56	19,188,604	7.71
4.	CapitalG LP	19,686,685	10.16	12,924,390	5.13	13,291,337	5.34
5.	British International Investment plc	18,262,595	9.42	18,262,595	7.25	18,262,595	7.34
6.	A91 Emerging Fund I LLP	17,715,595	9.14	17,715,595	7.03	17,715,595	7.12
7.	IMP2 Assets Pte. Ltd.	13,657,490	7.05	13,657,490	5.42	13,657,490	5.49
8.	MAJ Invest Financial Inclusion Fund II K/S	11,456,000	5.91	17	Negligible**	621,659	0.25
9.	CapitalG International LLC	5,784,485	2.98	5,784,485	2.30	5,784,485	2.32
10.	Sanjay Sharma	5,545,630	2.86	5,545,630	2.20	5,545,630	2.23

^A Calculated on the basis of total Equity Shares of face value of ₹2 each held and vested options under the Employee Stock Option Plans. Includes all options that have been exercised until February 5, 2026, and any transfers of equity shares by existing shareholders after the date of the pre-Offer advertisement and Red Herring Prospectus until February 5, 2026. Assuming all vested ESOPs as on date of the Red Herring Prospectus are exercised. These details shall be further updated in the Prospectus as of such date.

^B Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the Price Band advertisement and Allotment, and if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus. The post-Offer shareholding shall be updated in the Prospectus based on ESOPs exercised until such date.

**Since less than 0.01%

BOOK RUNNING LEAD MANAGERS

<p>AXIS CAPITAL</p> <p>Axis Capital Limited 1st Floor, Axis House, P.B. Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: ayefinance ipo@axiscap.in Website: www.axiscapital.co.in Investor grievance e-mail: complaints@axiscap.in Contact person: Tosit Agarwal SEBI registration no.: INM000012029</p>	<p>IIFL CAPITAL</p> <p>IIFL Capital Services Limited (formerly known as IIFL Securities Limited) 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India Tel: +91 22 4646 4728 E-mail: ayefinance.ipo@iiflcap.com Website: www.iiflcapital.com Investor grievance e-mail: ig_ib@iiflcap.com Contact person: Dhruv Bhavsar/ Pawan Kumar Jain SEBI registration no.: INM00010940</p>	<p>JM Financial</p> <p>JM Financial Limited 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: +91 22 6630 3030 E-mail: ayefinance.ipo@jmfi.com Website: www.jmfi.com Investor grievance e-mail: grievance.ibd@jmfi.com Contact person: Prachee Dhuri SEBI registration no.: INM000010361</p>	<p>nuvama</p> <p>Nuvama Wealth Management Limited 801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kuria Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: + 91 22 4009 4400 E-mail: ayefinance@nuvama.com Website: www.nuvama.com Investor grievance e-mail: customerservice.mb@nuvama.com Contact person: Lokesh Shah SEBI registration no.: INM000013004</p>	<p>KFINTECH</p> <p>KFin Technologies Limited 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kuria (West), Mumbai - 400 070, Maharashtra, India Tel: +91 40 6716 2222 E-mail: ayefinance.ipo@kfin.tech Investor grievance e-mail: inward.ris@kfin.tech.com Contact Person: M Murali Krishna SEBI registration no.: INR000000221</p>
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COMPANY SECRETARY AND COMPLIANCE OFFICER

Vipul Sharma
AYE FINANCE LIMITED
Corporate Office: Unit No. 701-711, 7th Floor, Unitech Commercial Tower-2, Sector-45, Arya Samaj Road, Gurugram 122 003, Haryana, India. Tel: +91 124 4844000. E-mail: secretarial@ayefin.com; Website: https://www.ayefin.com/

Bidders may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of Allotment Advice, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Bidders may also write to the BRLMs.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: New Delhi
Date: February 05, 2026

AYE FINANCE LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 03, 2026, with the Registrar, the RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Axis Capital Limited at www.axiscapital.co.in, IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) at www.iiflcapital.com, JM Financial Limited at www.jmfi.com, Nuvama Wealth Management Limited at www.nuvama.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at https://www.ayefin.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 33 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States (a) only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs"), (b) QPs, as defined in Section 2(a)(51) of the U.S. Investment Company Act (persons who are both a U.S. QIB and a QP are referred to as "Entitled QPs"); in transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. The Company has not been and will not be registered under the U.S. Investment Company Act and investors will not be entitled to the benefits of the U.S. Investment Company Act. The Company is relying on the exemption provided by Section 3(c)(7) of the U.S. Investment Company Act, and as a result the Equity Shares are being offered and sold in the United States and to U.S. Persons only to persons who are Entitled QPs. The Company may be a "covered fund" for purposes of the "Volcker Rule" contained in the Dodd-Frank Act (Section 619: Prohibitions on Proprietary Trading and Certain Relationships with Hedge Funds and Private Equity Funds). Accordingly, entities that may be "covered banking entities" for the purposes of the Volcker Rule may be restricted from holding the Company's securities and should take specific advice before making an investment in our Company.