

ISSUE OF COMMERCIAL PAPER (CP)

LETTER OF OFFER

PART I

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer Details | Krazybee Services Limited (formerly known as “Krazybee Services Private Limited”) is a Non-Deposit Taking, Non-Banking Finance Company which is regulated by the Reserve Bank of India (RBI). |
| Name and Address of Issuer | Krazybee Services Limited Address: 3 rd Floor, No.128/9, Maruthi Sapphire, HAL Airport Road, Murgesh Palya, Bangalore - 560017 |
| Business Segment/ Activity | Non-Banking Financial Institution (Non-Deposit taking) |
| Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity) | Mr. Madhusudan Ekambaram, Director & Chief Executive Officer Mr. Vivek Veda, Director & Chief Financial Officer |
| Group Affiliation (If Any) | NA |

PART II

| | | |
|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| Issue Details | Krazybee Commercial Paper | |
| ISIN | INE07HK14409 | |
| Proposed Date of Issue | 09/12/2025 | |
| Amount (Rs.) | Rs. 50,00,00,000 | |
| Tenor and Date of Maturity | 279 days i.e. 14/09/2026 | |
| Proposed to be Listed / Unlisted | Unlisted | |
| End Use of CP / NCD proposed (specific details) | Working capital requirements | |
| Market Conventions | FIMMDA Conventions | |
| Credit Rating Details for the Proposed Issue | Credit Rating – 1 | Credit Rating – 2 (obtained if any) |
| Credit Rating Agency | CARE Ratings Limited | NA |
| Rating | CARE A1 | |
| Date of Rating | 25.11.2025 | |
| Validity of Issuance | The validity is 2 months i.e. January 24, 2026 | |
| Validity period for rating | The rating is valid for the tenure of such instrument till redemption | |
| For Amount (Rs.) | Rs. 700,00,00,000 | |
| Conditions (If Any) | NA | |
| Long term credit rating obtained by the Issuer | CARE A / Stable | |
| Unaccepted Credit Rating assigned to the Issuer | NA | |
| Issuing and Paying Agent Details (Name and Address) | Yes Bank Limited, Address: Yes Bank House, 3 rd floor, North Wing, Off Western Express Highway, Santa Cruz (East), Mumbai 400055. | |
| Debenture Trustee Details (Name and Address) (In case of NCD) | NA | |
| Credit Enhancement Details (If any) | NA | |
| Description of Instrument | NA | |
| Amount (Rs. In Lacs) | NA | |
| In Favour of | NA | |
| Name and Address of the Guarantor | NA | |
| Net worth of the Guarantor | NA | |
| Extent of The Guarantee Offered by the Guarantor for the Issue | NA | |



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|------------------------------------------------------|----|
| Conditions under which the guarantee will be invoked | NA |
| Trustee Details (Name and Address) | NA |
| Whether guarantor is a group entity | NA |

Part III

A. Issuer Financial Details

| | |
|----------------------------------------------------------|--------------------------------------------------------------------------------------|
| CP / NCD Borrowing | Rs. 272,50,00,000/- (Rupees Two Hundred and Seventy-Two Crores and Fifty Lakhs only) |
| Date of Board Resolution | 13.11.2025 |
| 1. Limit approved by Board | Rs. 700,00,00,000/- (Rupees Seven Hundred Crore Only) |
| 2. Limit as per CRA | Rs. 700,00,00,000/- (Rupees Seven Hundred Crore Only) |
| 3. Limit approved by Regulator concerned (if applicable) | Not applicable |

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date) -

| ISIN | Issue Date | Amount issued | Maturity Date | Amount O/S | IPA | Debenture Trustee (in case of NCD) | CRA | Rating | Rated Amount |
|-------------------|------------|---------------|---------------|------------|-----|------------------------------------|-----|--------|--------------|
| Annexure A | | | | | | | | | |

C. Fund-based facilities from banks/Financial institutions, if any

| Name of the bank | Nature of facility | O/S amount/limit | Asset classification |
|-------------------|--------------------|------------------|----------------------|
| Annexure B | | | |

D. Shareholding Details of Promoters / Details of share Pledged - The Company has no identifiable promoter as on date.

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

| Current and Previous Year (In crores) | | | |
|---------------------------------------|---------------------|---------------------|---------------------|
| | Year-1 (2024-25) | Year-2 (2023-24) | Year-3 (2022-23) |
| Equity | 1.13 | 1.13 | 1.12 |
| Net Worth | 2,346.87 | 2,046.39 | 1,590.54 |
| Investment in Subsidiaries/Affiliates | 0.00 | 0.00 | 0.00 |
| Total Debt Outstanding: | 3,611.12 | 2737.50 | 1,283.88 |
| Short Term (< 1 year) | 1,223.96 | 987.83 | 487.93 |
| Other Debt | 2,387.16 | 1749.67 | 795.95 |
| Gross Income | 2,186.83 | 1400.32 | 719.08 |
| Operating Profit (PBITD) | 680.85 | 507.13 | 253.40 |
| Gross Profit (PBSD) | 305.64 | 272.03 | 89.15 |
| Net Profit (Post Tax) | 221.02 | 200.34 | 65.09 |
| Audit Qualifications (If Any) | NA | NA | NA |



F. Details of Statutory auditor and changes thereof in the last three financial years

Current Auditor: Name: M/s. Walker Chandio & Co. LLP

Address: L-41 Connaught Circus, New Delhi-110001

Date of appointment: 26th September 2025

Statutory Auditor were appointed due to resignation of M/s.Tattvam & Co., Chartered Accountants.

Previous Auditors: Name: M/s.Tattvam & Co.

Address: JD-2C, Second Floor, Pitampura, New Delhi-110034

Date of appointment: September 27, 2024

Statutory Auditor has been appointed pursuant to completion of tenure of M/s. ASC & Associates in terms of Reserve Bank of India Circular No. RBI/2021- 22/25 Ref. No. DoS.CO.ARG/ SEC.01/ 08.91.001/ 2021-22 dated April 27, 2021 for appointment of Statutory Auditors in Banks and NBFCs.

Name: M/s. ASC & Associates (Formerly known as Arun Singh & Co.)

Address: F-7, Lajpat Nagar – III, New Delhi 110024.

Date of appointment: September 29, 2021

Statutory Auditor has been appointed pursuant to the Reserve Bank of India Circular No. RBI/2021- 22/25 Ref. No. DoS.CO.ARG/ SEC.01/ 08.91.001/ 2021-22 dated April 27, 2021 for appointment of Statutory Auditors in Banks and NBFCs.

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year: ISIN: INE07HK14060, Date of redemption: 20.10.2022, Reason: Technical reason (The Company erroneously transferred to the investors account instead of transferring to the Company's CP account)

H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision: Not Applicable.

I. Material Litigation if any: (All ongoing and outstanding material litigation irrespective of age to be reported)
- Not Applicable

J. Regulatory Strictures, if any: (Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed): Not Applicable

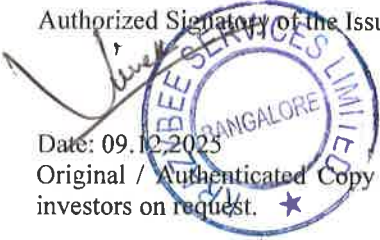
K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

| Category | Up to 30/ 31 days | >1 month 2 months | >2 months 3 Months | >3 months 6 months | >6 month s1 year | >1 years 3 years | >3 years 5 years | >5 years | Total |
|-------------------------------|-------------------|-------------------|--------------------|--------------------|------------------|------------------|------------------|----------|----------|
| Deposit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Advances | 537.14 | 636.23 | 623.63 | 1,702.30 | 1,446.97 | 709.41 | 186.92 | 118.39 | 5,960.99 |
| Investments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Borrowings | 156.71 | 404.81 | 536.02 | 660.51 | 1,344.84 | 483.93 | 16.97 | 0 | 3,603.41 |
| Foreign Currency Assets (FCA) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign Currency Liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



| | | | | | | | | | |
|----------------------------------------|------|---|---|---|---|---|---|---|------|
| (FCL)* | | | | | | | | | |
| Loan commitment pending disbursement** | 3.97 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3.97 |

Authorized Signatory of the Issuer:



Date: 09.12.2023

Original / Authenticated Copy of any document related to above information will be made available to the investors on request. ★

Annexure A - Details of other Debt Instruments Outstanding as on Date 09/12/2025

| ISIN | Issue Date | Amount Issued | Maturity Date | Amount O/S | IPA | Trustee | Credit rating agency | Credit rating | Rated amount (in Crore) |
|------------------------------|------------|----------------|---------------|----------------|------------------|-----------------------------------------------|------------------------|---------------|-------------------------|
| INE07HK07734 | 12-Jun-24 | 80,00,00,000 | 12-Dec-25 | 26,66,66,730 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 450 crore |
| INE07HK07742 | 19-Jun-24 | 50,00,00,000 | 19-Dec-25 | 16,66,66,766 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 450 crore |
| INE07HK07759 | 01-Jul-24 | 22,25,00,000 | 9-Nov-26 | 16,68,75,000 | NA | Mitcon Credentia Trusteeship Services Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 450 crore |
| INE07HK07742 (Reissuance) | 05-Jul-24 | 50,00,00,000 | 19-Dec-25 | 16,66,66,766 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 450 crore |
| INE07HK07734 (Reissuance) | 12-Jul-24 | 40,00,00,000 | 12-Dec-25 | 13,33,33,366 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 450 crore |
| INE07HK07742 (Reissuance) | 24-Jul-24 | 70,00,00,000 | 19-Dec-25 | 23,33,33,473 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 450 crore |
| INE07HK07767 | 31-Jul-24 | 1,20,00,00,000 | 30-Jan-26 | 19,99,99,750 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 400 crore |
| INE07HK07775 | 21-Oct-24 | 70,00,00,000 | 20-Oct-26 | 35,00,00,000 | NA | SBI Cap Trustee Company Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 400 crore |
| INE07HK07783 | 12-Dec-24 | 1,50,00,00,000 | 12-Jun-26 | 1,00,00,05,000 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 400 crore |
| INE07HK07783 (Reissuance) | 20-Dec-24 | 30,00,00,000 | 12-Jun-26 | 20,00,01,000 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A- | Rs. 400 crore |
| INE07HK07791 | 23-Jan-25 | 3,20,00,00,000 | 23-Jul-26 | 3,20,00,00,000 | NA | SBI Cap Trustee Company Limited | CRISIL Ratings Limited | Care A- | Rs. 400 Crore |
| INE07HK07791 (Reissuance) | 05-Feb-25 | 1,15,00,00,000 | 23-Jul-26 | 1,15,00,00,000 | NA | SBI Cap Trustee Company Limited | CARE Ratings Limited | Care A- | Rs. 400 Crore |
| INE07HK07809 | 06-May-25 | 2,00,00,00,000 | 06-Nov-26 | 2,00,00,00,000 | NA | Vardhman Trusteeship Private Limited | CARE Ratings Limited | Care A- | Rs. 400 Crore |
| INE07HK07809 (Reissuance) | 19-Jun-25 | 70,00,00,000 | 06-Nov-26 | 70,00,00,000 | NA | Vardhman Trusteeship Private Limited | CARE Ratings Limited | Care A- | Rs. 400 Crore |
| INE07HK07817 | 24-Jul-25 | 4,50,00,00,000 | 25-Jan-27 | 4,50,00,00,000 | NA | SBI Cap Trustee Company Limited | CRISIL Ratings Limited | CRISIL A | Rs. 500 Crore |
| INE07HK07825 | 12-Aug-25 | 4,25,00,00,000 | 12-Aug-27 | 4,25,00,00,000 | NA | SBI Cap Trustee Company Limited | CARE Ratings Limited | Care A | Rs. 400 Crore |
| INE07HK07833 | 10-Sep-25 | 1,00,00,00,000 | 10-Mar-27 | 1,00,00,00,000 | NA | SBI Cap Trustee Company Limited | CARE Ratings Limited | CARE A | Rs. 700 Crore |
| INE07HK07841 | 16-Sep-25 | 2,75,00,00,000 | 16-Mar-27 | 2,75,00,00,000 | NA | Vardhman Trusteeship Private Limited | CRISIL Ratings Limited | CRISIL A | Rs. 500 Crore |
| INE07HK07858 | 31-Oct-25 | 1,25,00,00,000 | 29-Mar-27 | 1,25,00,00,000 | NA | SBI Cap Trustee Company Limited | CARE Ratings Limited | Care A | Rs. 700 Crore |
| INE07HK07866 | 28-Nov-25 | 5,00,00,00,000 | 02-Dec-27 | 5,00,00,00,000 | NA | Vardhman Trusteeship Private Limited | CARE Ratings Limited | CRISIL A | Rs. 600 Crore |
| INE07HK14318 | 30-Apr-25 | 38,50,00,000 | 30-Apr-26 | 38,50,00,000 | Yes Bank Limited | NA | CARE Ratings Limited | Care A1 | Rs. 300 Crore |



| | | | | | | | | | |
|--------------|-----------|--------------|-----------|--------------|------------------|----|------------------------|-----------|---------------|
| INE07HK14342 | 30-May-25 | 50,00,00,000 | 26-Feb-26 | 50,00,00,000 | Yes Bank Limited | NA | CARE Ratings Limited | Care A1 | Rs. 300 Crore |
| INE07HK14359 | 05-Jun-25 | 39,00,00,000 | 04-Jun-26 | 39,00,00,000 | Yes Bank Limited | NA | CARE Ratings Limited | Care A1 | Rs. 300 Crore |
| INE07HK14359 | 19-Jun-25 | 11,00,00,000 | 04-Jun-26 | 11,00,00,000 | Yes Bank Limited | NA | CARE Ratings Limited | Care A1 | Rs. 300 Crore |
| INE07HK14367 | 24-Jun-25 | 14,00,00,000 | 19-Dec-25 | 14,00,00,000 | Yes Bank Limited | NA | CARE Ratings Limited | Care A1 | Rs. 300 Crore |
| INE07HK14375 | 18-Jul-25 | 25,00,00,000 | 12-Jan-26 | 25,00,00,000 | Yes Bank Limited | NA | CRISIL Ratings Limited | CRISIL A1 | Rs. 300 Crore |
| INE07HK14383 | 31-Jul-25 | 33,00,00,000 | 31-Jul-26 | 33,00,00,000 | Yes Bank Limited | NA | CRISIL Ratings Limited | CRISIL A1 | Rs. 300 Crore |
| INE07HK14391 | 19-Sep-25 | 12,00,00,000 | 04-May-26 | 12,00,00,000 | Yes Bank Limited | NA | CRISIL Ratings Limited | CRISIL A1 | Rs. 300 Crore |



| Annexure B - Fund-based facilities from banks/Financial institutions, if any as on Date 09/12/2025 | | | |
|----------------------------------------------------------------------------------------------------|-------------------------|------------------|----------------------|
| Name of the bank/ Financial Institution | Nature of facility | O/S amount/limit | Asset classification |
| Vivriti Capital Private Limited | Term Loan | 1,50,00,000 | Standard |
| Oxyzo Financial Services Limited | Term Loan | 7,50,00,000 | Standard |
| IDFC First Bank | Term Loan | 29,16,66,669 | Standard |
| Karnataka Bank Ltd | Term Loan | 8,36,00,000 | Standard |
| Oxyzo Financial Services Limited | Term Loan | 6,25,00,000 | Standard |
| Poonawalla Fincorp Limited | Term Loan | 11,89,74,923 | Standard |
| Indian Overseas Bank | Term Loan | 40,00,00,003 | Standard |
| Sriram Finance Ltd | Term Loan | 7,10,14,690 | Standard |
| MAS Financial Services Ltd | Term Loan | 2,08,33,337 | Standard |
| Usha Financial Services Pvt. Ltd. | Term Loan | 1,75,46,968 | Standard |
| Vivriti Capital Private Limited | Term Loan | 24,00,00,000 | Standard |
| MAS Financial Services Ltd | Term Loan | 41,66,663 | Standard |
| Jana Small Finance Bank Ltd | Term Loan | 12,50,00,000 | Standard |
| Poonawalla Fincorp Limited | Term Loan | 10,25,74,769 | Standard |
| Oxyzo Financial Services Limited | Term Loan | 8,12,50,000 | Standard |
| A K Capital Finance Ltd | Term Loan | 7,77,77,779 | Standard |
| Dhanlaxmi Bank | Term Loan | 18,75,00,000 | Standard |
| HSBC Bank Ltd | Term Loan | 8,33,33,330 | Standard |
| Matrix Moon Pvt Ltd | Inter Corporate Deposit | 2,50,00,000 | Standard |
| MAS Financial Services Ltd | Term Loan | 7,49,99,982 | Standard |
| AU Small Finance Bank | Term Loan | 13,33,33,336 | Standard |
| Utkarsh Small Finance Bank | Term Loan | 6,33,33,332 | Standard |
| Kisetsu Saison Finance Pvt Ltd | Term Loan | 36,66,66,667 | Standard |
| Anand Rathi Global Finance Ltd | Term Loan | 15,00,00,000 | Standard |
| Piramal Capital and Housing Finance Limited | Term Loan | 25,00,00,000 | Standard |
| Ambit Finvest Ltd | Term Loan | 8,08,99,304 | Standard |
| Incred Financial Services Limited | Term Loan | 10,78,60,296 | Standard |
| Hinduja Leyland Finance Limited | Term Loan | 20,79,74,480 | Standard |
| Matrix Moon Pvt Ltd | Inter Corporate Deposit | 10,00,00,000 | Standard |
| Axis Bank Ltd | Term Loan | 12,50,00,000 | Standard |
| Suryoday Small Finance Bank | Term Loan | 22,50,00,000 | Standard |
| Poonawalla Fincorp Limited | Term Loan | 37,93,43,521 | Standard |
| Jana Small Finance Bank Ltd | Term Loan | 43,50,00,000 | Standard |
| MAS Financial Services Ltd | Term Loan | 11,66,66,660 | Standard |
| MAS Financial Services Ltd | Term Loan | 5,83,33,330 | Standard |
| Bajaj Finance Ltd | Term Loan | 14,58,33,330 | Standard |
| Federal Bank Ltd | Term Loan | 14,58,33,334 | Standard |
| IDFC First Bank Ltd | Term Loan | 86,11,11,110 | Standard |
| Oxyzo Financial Services Limited | Term Loan | 25,00,00,000 | Standard |
| Kisetsu Saison Finance Pvt Ltd | Term Loan | 90,00,00,000 | Standard |
| Karur Vysya Bank | Term Loan | 39,59,52,625 | Standard |
| Vivriti Capital Private Limited | Term Loan | 18,00,00,000 | Standard |
| AU Small Finance Bank | Term Loan | 46,66,66,668 | Standard |
| Northern Arc Capital Limited | Term Loan | 20,54,34,248 | Standard |
| Kotak Mahindra Investments Ltd | Term Loan | 20,41,66,665 | Standard |
| Bank of Maharashtra | Term Loan | 23,80,95,238 | Standard |
| Bank of Baroda | Term Loan | 71,42,85,714 | Standard |



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|------------------------------------|----------------------|-----------------|----------|
| Aditya Birla Capital Ltd | Term Loan | 26,95,92,876 | Standard |
| Poonawalla Fincorp Limited | Term Loan | 53,81,37,441 | Standard |
| RBL Bank | Working Capital Loan | 45,00,00,000 | Standard |
| Kisetsu Saison Finance Pvt Ltd | Term Loan | 55,00,00,000 | Standard |
| IDFC First Bank Ltd | Term Loan | 94,44,44,444 | Standard |
| Utkarsh Small Finance Bank | Term Loan | 25,00,00,000 | Standard |
| Kotak Mahindra Bank | Working Capital Loan | 50,00,00,000 | Standard |
| State Bank of India | Term Loan | 1,00,00,00,000 | Standard |
| Kotak Mahindra Bank | Working Capital Loan | 50,00,00,000 | Standard |
| Unity Small Finance Bank | Term Loan | 40,34,38,278 | Standard |
| Hinduja Leyland Finance Limited | Term Loan | 46,25,29,089 | Standard |
| MAS Financial Services Ltd | Term Loan | 24,99,99,996 | Standard |
| State Bank of Mauritius | Term Loan | 44,44,44,444 | Standard |
| Ambit Finvest Ltd | Term Loan | 14,43,92,123 | Standard |
| Piramal Finance Limited | Term Loan | 45,83,33,333 | Standard |
| Ujjivan Small Finance Bank Limited | Working Capital Loan | 25,00,00,000 | Standard |
| AU Small Finance Bank Ltd | Term Loan | 90,00,00,000 | Standard |
| MAS Financial Services Ltd | Term Loan | 32,08,33,331 | Standard |
| Bandhan Bank | Term Loan | 55,00,00,000 | Standard |
| Slice Small Finance Bank | Term Loan | 30,00,00,000 | Standard |
| Poonawalla Fincorp Limited | Term Loan | 40,00,00,000 | Standard |
| Jana Small Finance Bank Ltd | Term Loan | 70,00,00,000 | Standard |
| Tata Capital Limited | Term Loan | 40,00,00,000 | Standard |
| Bajaj Finance Ltd | Term Loan | 20,00,00,000 | Standard |
| RBL Bank | Working Capital Loan | 20,00,00,000 | Standard |
| Yes Bank Ltd | Overdraft Facility | 45,00,00,000.00 | Standard |
| ICICI Bank Ltd | Overdraft Facility | 1,50,00,00,000 | Standard |

Vijay

KRAZIBEE SERVICES LIMITED.
BANGALORE