

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, Murugesh 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	INE07HK14425	
Proposed Date of Issue	31/12/2025	
Amount (Rs.)	Rs. 50,00,00,000	
Tenor and Date of Maturity	259 days i.e. 16/09/2026	
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	



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. 361,50,00,000/- (Rupees Three Hundred and Sixty-One 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	Year-2	Year-3
	(2024-25)	(2023-24)	(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 (PBTD)	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

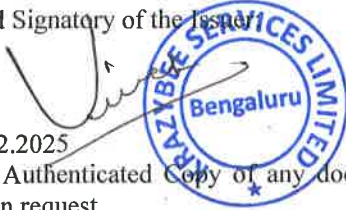
K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

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 disbursal **	3.97	0	0	0	0	0	0	0	3.97

Authorized Signatory of the Issuer



Date: 31.12.2025

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 31/12/2025

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Trustee	Credit rating agency	Credit rating	Rated amount (In 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. 200 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	SBICAP Trustee Company Limited	CRISIL Ratings Limited	CRISIL A-	Rs. 150 crore
INE07HK07783	12-Dec-24	1,50,00,00,000	12-Jun-26	50,00,10,000	NA	Vardhman Trusteeship Private Limited	CRISIL Ratings Limited	CRISIL A-	Rs. 450 crore
INE07HK07783 (Reissuance)	20-Dec-24	30,00,00,000	12-Jun-26	10,00,02,000	NA	Vardhman Trusteeship Private Limited	CRISIL Ratings Limited	CRISIL A-	Rs. 450 crore
INE07HK07791	23-Jan-25	3,20,00,00,000	23-Jul-26	3,20,00,00,000	NA	SBICAP Trustee Company Limited	CARE Ratings Limited	Care A-	Rs. 450 crore
INE07HK07791 (Reissuance)	05-Feb-25	1,15,00,00,000	23-Jul-26	1,15,00,00,000	NA	SBICAP 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	SBICAP Trustee Company Limited	CRISIL Ratings Limited	CRISIL A	Rs. 400 crore
INE07HK07825	12-Aug-25	4,25,00,00,000	12-Aug-27	4,25,00,00,000	NA	SBICAP Trustee Company Limited	CARE Ratings Limited	CARE A	Rs. 700 crore
INE07HK07833	10-Sep-25	1,00,00,00,000	10-Mar-27	1,00,00,00,000	NA	SBICAP 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	Cril A	Rs. 500 crore
INE07HK07858	31-Oct-25	1,25,00,00,000	29-Mar-27	1,25,00,00,000	NA	SBICAP 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	CRISIL Ratings Limited	CRISIL A	Rs. 600 crore
INE07HK07841 (Reissuance)	23-Dec-25	2,50,00,00,000	16-Mar-27	2,50,00,00,000	NA	Vardhman Trusteeship Private Limited	CARE Ratings Limited	Care A	Rs. 500 crore
INE07HK14318	30-Apr-25	38,50,00,000	30-Apr-26	38,50,00,000	NA	NA	Yes Bank Limited	Care A1	Rs. 300 crore
INE07HK14342	30-May-25	50,00,00,000	26-Feb-26	50,00,00,000	NA	NA	Yes Bank Limited	Care A1	Rs. 300 crore
INE07HK14359	05-Jun-25	39,00,00,000	04-Jun-26	39,00,00,000	NA	NA	Yes Bank Limited	Care A1	Rs. 300 crore
INE07HK14359	19-Jun-25	11,00,00,000	04-Jun-26	11,00,00,000	NA	NA	Yes Bank 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	Yes Bank Limited	CRISIL A1	Rs. 700 crore
INE07HK14383	31-Jul-25	33,00,00,000	31-Jul-26	33,00,00,000	Yes Bank Limited	NA	Yes Bank Limited	CRISIL A1	Rs. 700 crore



INE07HK14391	19-Sep-25	12,00,00,000	04-May-26	12,00,00,000	Yes Bank Limited	NA	Yes Bank Limited	CRSIL A1	Rs.700 Crore
INE07HK14409	09-Dec-25	50,00,00,000	14-Sep-26	50,00,00,000	Yes Bank Limited	NA	Yes Bank Limited	CRSIL A1	Rs.700 Crore
INE07HK14417	11-Dec-25	53,00,00,000	11-Jun-26	53,00,00,000	Yes Bank Limited	NA	Yes Bank Limited		Rs.700 Crore



Annexure B - Fund-based facilities from banks/Financial institutions, if any as on Date 31/12/2025

Name of the bank/ Financial Institution	Nature of facility	O/S amount/limit	Asset classification
Vivriti Capital Private Limited	Term Loan	27,00,00,000	Standard
Oxyzo Financial Services Limited	Term Loan	30,00,00,000	Standard
IDFC First Bank Ltd	Term Loan	1,00,00,00,000	Standard
Karnataka Bank Ltd	Term Loan	25,00,00,000	Standard
Oxyzo Financial Services Limited	Term Loan	15,00,00,000	Standard
Poonawalla Fincorp Limited	Term Loan	50,00,00,000	Standard
Indian Overseas Bank	Term Loan	50,00,00,000	Standard
Sriram Finance Ltd	Term Loan	20,00,00,000	Standard
Vivriti Capital Private Limited	Term Loan	40,00,00,000	Standard
Jana Small Finance Bank Ltd	Term Loan	50,00,00,000	Standard
Poonawalla Fincorp Limited	Term Loan	25,00,00,000	Standard
Oxyzo Financial Services Limited	Term Loan	15,00,00,000	Standard
A K Capital Finance Ltd	Term Loan	20,00,00,000	Standard
Dhanlaxmi Bank	Term Loan	25,00,00,000	Standard
HSBC Bank Ltd	Term Loan	50,00,00,000	Standard
Matrix Moon Pvt Ltd	ICD	15,00,00,000	Standard
MAS Financial Services Ltd	Term Loan	30,00,00,000	Standard
PTC 10	Pass Through Certificate	1,01,67,75,000	Standard
AU Small Finance Bank	Term Loan	40,00,00,000	Standard
PTC 11	Pass Through Certificate	76,01,61,849	Standard
Utkarsh Small Finance Bank	Term Loan	19,00,00,000	Standard
Kisetsu Saison Finance Pvt Ltd	Term Loan	55,00,00,000	Standard
Anand Rathi Global Finance Ltd	Term Loan	20,00,00,000	Standard
Piramal Capital and Housing Finance Limited	Term Loan	75,00,00,000	Standard
Ambit Finvest Ltd	Term Loan	14,00,00,000	Standard
Incred Financial Services Limited	Term Loan	25,00,00,000	Standard
Hinduja Leyland Finance Limited	Term Loan	30,00,00,000	Standard
Matrix Moon Pvt Ltd	Inter Corporate Deposit	10,00,00,000	Standard
Axis Bank Ltd	Term Loan	25,00,00,000	Standard
Suryoday Small Finance Bank	Term Loan	45,00,00,000	Standard
Poonawalla Fincorp Limited	Term Loan	60,00,00,000	Standard
Jana Small Finance Bank Ltd	Term Loan	87,00,00,000	Standard
PTC 12	Pass Through Certificate	1,82,37,52,754	Standard
MAS Financial Services Ltd	Term Loan	20,00,00,000	Standard
MAS Financial Services Ltd	Term Loan	10,00,00,000	Standard
Bajaj Finance Ltd	Term Loan	25,00,00,000	Standard
Federal Bank Ltd	Term Loan	25,00,00,000	Standard
IDFC First Bank Ltd	Term Loan	1,00,00,00,000	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	50,00,00,000	Standard
Vivriti Capital Private Limited	Term Loan	23,00,00,000	Standard
AU Small Finance Bank	Term Loan	70,00,00,000	Standard
Northern Arc Capital Limited	Term Loan	30,00,00,000	Standard
Kotak Mahindra Investments Ltd	Term Loan	35,00,00,000	Standard
Bank of Maharashtra	Term Loan	25,00,00,000	Standard



PTC 13	Pass Through Certificate	1,52,32,47,892	Standard
Bank of Baroda	Term Loan	75,00,00,000	Standard
Aditya Birla Capital Ltd	Term Loan	30,00,00,000	Standard
Poonawalla Fincorp Limited	Term Loan	60,00,00,000	Standard
Kisetsu Saison Finance Pvt Ltd	Term Loan	55,00,00,000	Standard
IDFC First Bank Ltd	Term Loan	1,00,00,00,000	Standard
Utkarsh Small Finance Bank	Term Loan	30,00,00,000	Standard
State Bank of India	Term Loan	1,00,00,00,000	Standard
Unity Small Finance Bank	Term Loan	45,00,00,000	Standard
Hinduja Leyland Finance Limited	Term Loan	50,00,00,000	Standard
MAS Financial Services Ltd	Term Loan	30,00,00,000	Standard
State Bank of Mauritius	Term Loan	50,00,00,000	Standard
Ambit Finvest Ltd	Term Loan	15,00,00,000	Standard
Piramal Finance Limited	Term Loan	50,00,00,000	Standard
Ujivan 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	35,00,00,000	Standard
Bandhan Bank	Term Loan	60,00,00,000	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
RBL Bank	Working Capital Loan	15,00,00,000	Standard
DCB Bank Ltd	Term Loan	30,00,00,000	Standard
Kisetsu Saison Finance Pvt Ltd	Term Loan	38,00,00,000	Standard
Northern Arc Capital Limited	Term Loan	30,00,00,000	Standard
AK Capital Finance Limited	Term Loan	25,00,00,000	Standard
Kotak Mahindra Bank	Working Capital Loan	50,00,00,000	Standard
RBL Bank Limited	Working Capital Loan	45,00,00,000	Standard
PTC 14	Pass Through Certificate	1,46,04,92,935	Standard
Suryodaya Bank	Term Loan	50,00,00,000	Standard
Kotak Mahindra Bank	Working Capital Loan	25,00,00,000	Standard

