

	Name of the Issue: Public Issue by Navi Finserv Limited (Issue Opening Date: May 23, 2022)	Last updated on: February 15, 2024		
1	Type of Issue : Public Issue by Navi Finserv Limited ("NFL" or the "Company" or the "Issuer") of Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each ("NCDs") for an amount of ₹ 300 crores ("Base Issue Size") with an option to retain oversubscription up to ₹ 300 crores aggregating up to 60,00,000 NCDs amounting to ₹ 600 crores ("Issue Limit") (the "Issue").			
2	Issue size (Rs. crore): Public Issue by Navi Finserv Limited ("NFL" or the "Company" or the "Issuer") of Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each ("NCDs") for an amount of ₹ 300 crores ("Base Issue Size") with an option to retain oversubscription up to ₹300 crores aggregating up to 60,00,000 NCDs amounting to ₹ 600 crores ("Issue Limit") (the "Issue"). The Issuer has issued and allotted NCDs aggregating to Rs. 495.72 crores. (Source: Minutes of the Meeting dated June 08, 2022 held between NFL, the Lead Managers, and the Registrar)			
3	Rating of instrument alongwith name of the rating agency			
	(i) As disclosed in the offer document: IND A/ Stable by India Ratings & Research Pvt Ltd			
	(ii) at the end of FY 2023: IND A/ Stable by India Ratings & Research Pvt Ltd			
	(iii) at the end of FY 2024*: NA			
	(iv) at the end of FY 2025*: NA			
*Credit Rating not disclosed as reporting for the relevant fiscal years has not been completed				
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008): Yes			
5	Subscription level (number of times): After considering the not Banked and technical rejection cases, the Issue was subscribed 1.65 times of the Base Issue Size and 0.83 times of the Issue Size. (Source: Minutes of the Meeting dated June 08, 2022 held between NFL, the Lead Managers, and the Registrar)			
6	Financials of the Issuer (as per the annual financial results submitted to stock exchanges under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
		Rs. (In Crores) on a consolidated basis		
	Parameters	1st FY (FY 2023)	2nd FY (FY 2024)*	3rd FY (FY 2025)*
	Income from operations	2,040.60	NA	NA
	Net Profit for the period	264.16	NA	NA
	Paid-up equity share capital	285.24	NA	NA
Reserves excluding revaluation reserves	2,153.99	NA	NA	
*Financials not disclosed as reporting for the relevant fiscal years has not been completed				
7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)			
	(i) at the end of FY 2023: Listed and traded on BSE and NSE (Source: www.bseindia.com & www.nseindia.com)			
	(ii) at the end of FY 2024*: NA			
	(iii) at the end of FY 2025*: NA			
	* Trading status not disclosed as reporting for the relevant fiscal years has not been completed			
NCDs are listed on the BSE Limited and NSE and admitted to dealings with effect from Friday, June 10, 2022.				
8	Change, if any, in directors of issuer from the disclosures in the offer document			
	(i) at the end of FY 2023: Nil			
	(ii) at the end of FY 2024*: NA			
	(iii) at the end of FY 2025*: NA			
* Change in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.				
9	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)			
	(i) As disclosed in the offer document:			
	1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company - Atleast 75% of amount proposed to be financed from Net Proceeds.			
	2. General Corporate Purposes* - Maximum of up to 25% of amount proposed to be financed from Net Proceeds			
	*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations.			
(ii) Actual utilization: Yes utilised. (There is no deviation in the amount of funds actually utilized as against what was originally disclosed as certified by the company in certificate submitted with the stock exchanges).				
(iii) Reasons for deviation, if any: Not Applicable				
10	Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) (Yes/ No) (If yes, further details of the same may be given).			
	(i) Disclosures in the offer document in terms of issue: The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost. (Source: Prospectus dated May 12, 2022)			
	(ii) Delay in payment from the due date: NA			
	(iii) Reasons for delay/ non-payment, if any: NA			
11	Any other Material Information:			
	Approval by Board of the Company for the Issuance of Listed Commercial Papers ("CPs")	5-Feb-24		
	Approval by Board of the Company for the Issuance of Listed Non-Convertible Debentures ("NCDs") on Public Issue basis	19-Jan-24		
	Approval by Finance Committee of the Board of the Company by way of Issuance of listed Non-Convertible Debentures ("NCDs") up to the limit of INR 250 Crores and Commercial Papers ("CPs") up to the limit of INR 50 Crores	24-Nov-23		
	Pursuant to share purchase agreement ("SPA") executed by and amongst Navi Technologies Limited, Navi Finserv Limited ("Seller"), Chaitanya India Fin Credit Private Limited ("CIFCPL") and Svantra Microfin Private Limited ("SMPL") ("Purchaser"), dated August 8, 2023 further to the approval received from the Reserve Bank of India (RBI) vide letter dated September 25, 2023, CIFCPL would cease to be a material subsidiary of the Navi Finserv Limited with effect from November 23, 2023.	23-Nov-23		
	Approval by Finance Committee for the Issuance of Listed Commercial Papers for an amount upto INR 50 Crores.	27-Oct-23		
	Approval by Finance Committee for the Issuance of Non-Convertible Debentures for an amount upto INR 100 Crores.	19-Oct-23		
	Appointment of BMP & Co., LLP, Practicing Company Secretary as the Secretarial Auditor of the Company for the year 2023-2024.	28-Sep-23		
	Approval by Finance Committee for the Issuance of Commercial Papers for an amount upto INR 60 Crores.	25-Sep-23		
	Approval of Board of borrowings of the Company by way of Issuance of Non-Convertible Debentures ("NCDs") up to the limit of INR 4000 Crores on a private placement basis and Commercial Papers ("CPs") up to the limit of INR 1500 Crores which is subject to approval of the shareholders	11-Aug-23		
	Approval of Board for divestment of 75.0000032% and 24.9999968% of equity shares being held by the Company and NTL, respectively, in Chaitanya India Fin Credit Private Limited to Svantra Microfin Private Limited subject to regulatory approval	8-Aug-23		
	Approval of the Board for an investment of upto ₹57 Crore in Chaitanya India Fin Credit Private Limited, a subsidiary of the Company	27-May-23		
	Confirmation that the Company is not identified as a Large Corporate as per the SEBI Circular	10-May-23		
	Appointment of Mr. Thomas Joseph as Compliance Officer for the purpose of public debt issuance.	2-May-23		
	Appointment fo Mr. Thomas Joseph as Company Secretary w.e.f. April 26, 2023	25-Apr-23		
	Appointment of Mr. Ankit Surana as Chief Financial Officer w.e.f. April 26, 2023	25-Apr-23		
	Resignation of Mr. Divyesh Jain- Chief Financial Officer w.e.f. April 25, 2023	25-Apr-23		
	Resignation of Mr. Anuj Arora - Company Secretary w.e.f. April 25, 2023	25-Apr-23		
	Amendment in the Articles of Association of the Company	25-Apr-23		

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	Company has shifted its registered office 2nd Floor, Vaishnavi Tech Square, Iballur Village, Taluk, Bagalur, Begur, Bengaluru, Karnataka 560102 with effect from March 30, 2023.	31-Mar-23
	Transfer of up to 25% of the shares held by the Company in Chaitanya India Fin Credit Private Limited, its wholly owned subsidiary to Navi Technologies Limited, its holding Company	30-Mar-23
	Change in the web address of the Company from 'https://www.navifinserv.com/' to 'https://navi.com/finserv'	20-Feb-23
	Approval of the Issuance of compulsorily convertible debentures	17-Feb-23
	Appointment of IDBI Trusteeship Services Limited as the Debenture Trustee of the Company	29-Dec-22
	Allotment of equity shares on rights basis to Navi Technologies Limited, Holding Company (66,66,667 shares at INR 50,00,00,025)	22-Dec-23
	Credit rating for the Long Term Bank Loan Facilities upgraded from 'CRISIL A-/Stable' to 'CRISIL A/Stable' and credit rating assigned to short term bank loan facilities as 'CRISIL A1'	3-Dec-23
	Appointment of Company Secretary w.e.f September 08, 2022 - Anuj Arora	8-Sep-22
	Appointment of Compliance Officer w.e.f August 10, 2022 - Prachi Mathur	10-Aug-22
	Resignation of Company Secretary and Compliance Officer w.e.f. June 30, 2022- Puneet Bhatia	30-Jun-22
	<i>Source: Stock Exchange Filings</i>	