

To,  
**India International Exchange (IFSC) Ltd.**  
1st Floor, Unit No. 101,  
The Signature Building No. 13B, Road 1C, Zone 1,  
GIFT SEZ, GIFT CITY Gandhinagar GJ 382355 IN

**Sub: Allotment of Non-Convertible United States Dollars denominated bonds**

Dear Sir/Madam,

We wish to inform you that the members at the Finance Committee Meeting held on December 12, 2024, has approved the allotment of Non-Convertible United States Dollars denominated bonds proposed to be listed on India International Exchange (IFSC) Ltd. for an amount not exceeding USD 12,000,000/- (United States Dollars Twelve Million only) on Private Placement basis to prospective identified investor/s.

This is for your reference & record.

Thanking You,

Yours Faithfully,

**For Kinara Capital Private Limited**  
**(Formerly known as Visage Holdings and Finance Private Limited)**

**Hardika Shah**  
**Director and CEO**  
**DIN: 03562871**

**Place:** Bengaluru  
**Date:** December 12, 2024