LETTER OF OFFER

Issue of Commercial Paper (CP)

PART I

Issuer Details	
Name and Address of Issuer	**Name:** Mizuho Capsave Finance Private Limited (Formerly known as Capsave Finance Private Limited)
	Address: 3rd Floor, Unit No. 301 & 302, Wing-D, Lotus Corporate Park, Western Express Highway, Goregaon (E), Mumbai, Maharashtra, 400063
Business Segment / Activity	Non-Banking Finance Company (NBFC)
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. Jinesh Kumar Jain – Managing Director Mr. Rajesh Maheshwari - CFO
Group Affiliation (If Any)	Mizuho Leasing Company, Limited (Japan)

PART II

Issue Details		
ISIN	INE0DBJ14032	
Proposed Date of Issue	13-Aug-26	
Discounted Value (Rs.)	49,10,40,000	
Maturity Value (Rs.)	50,00,00,000	
Tenor	90 days	
Date of Maturity	11-Nov-2026	
Proposed to be Listed / Unlisted	Proposed to be Listed	
End Use of CP / NCD proposed (specific details)	100 percent of the issue proceeds will be utilized by the issuer for ongoing business operations of the Company or undertaking onward lending and leasing by the Company or repayment of the debt of the Company	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA LIMITED	-
Rating	ICRA A1+	-
Date of Rating	11-Aug-2026	-
Validity of Issuance	3 Months	-
Validity period for rating	12 Months	-
For Amount (Rs.)	Rs. 250 Crore	-
Conditions (If Any)	NA	-
Unaccepted Credit Rating assigned to the Issuer	NA	-

Issuing and Paying Agent Details (Name and Address)	Name: HDFC BANK LTD Address: SANDOZ HOUSE, SHIV SAGAR ESTATE, DR. A.B. ROAD, WORLI, MUMBAI, MAHARASHTRA, 400018	
Credit Enhancement Details (If any)		
Description of Instrument	Not Applicable	
Amount (Rs. In Lacs)	Not Applicable	
In Favor of	Not Applicable	
Name and Address of the Guarantor	Not Applicable	
Net worth of the Guarantor (Rs. In Lacs)	Not Applicable	
Extent of The Guarantee Offered by the Guarantor for the Issue	Not Applicable	
Conditions under which the guarantee will be invoked	Not Applicable	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity	Not Applicable	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees		
Name	**Extent of Guarantee**	**Conditions Under Which the guarantee will be invoked**
Not Applicable	Not Applicable	Not Applicable

PART III

A. Issuer Financial Details

CP Borrowing	
Date of Board Resolution	07-Mar-2024
1. Limit approved by Board	Rs. 250 crore
2. Limit as per CRA	Rs. 250 crore
3. Limit approved by Regulator concerned (if applicable)	NA

B. Details of CP outstanding as on date of Letter of Offer CP (including liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	CRA	Rating	Rated Amount
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

C. Fund-based facilities from Banks/Financial institutions (as on 30-Jun-2026)

NAME OF THE BANK / ISIN	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs. Crores)	ASSET CLASSIFICATION
INE0DBJ07184	NCD	50.0	Standard
INE0DBJ07192	NCD	75.0	Standard
INE0DBJ07200	NCD	87.5	Standard
INE0DBJ07218	NCD	93.8	Standard
INE0DBJ07226	NCD	75.0	Standard
INE0DBJ07234	NCD	62.5	Standard
Nova Trust June 2025	PTC	35.1	Standard
Nova Trust 2025-26 A	PTC	49.2	Standard
Axis Bank	OD / WCDL	1.0	Standard
Axis Bank	Term Loan	81.2	Standard
Bajaj Finance Ltd	Term Loan	41.2	Standard
CSB Bank	Term Loan	6.2	Standard
Deutsche Bank	STL / WCDL	200.0	Standard
Federal Bank	Term Loan	43.7	Standard
HDFC Bank	Term Loan	178.5	Standard
ICICI Bank	Cash Credit / OD	0.5	Standard
ICICI Bank	Term Loan	87.2	Standard
IDBI Bank	Term Loan	71.2	Standard
IDFC First Bank	Cash Credit / WCDL	250.0	Standard
IDFC First Bank	Term Loan	6.3	Standard
Indian Bank	Term Loan	31.4	Standard
IndusInd Bank	WCDL	90.0	Standard
IndusInd Bank	Term Loan	13.1	Standard
Industrial and Commercial Bank of China	Term Loan	41.7	Standard
Karnataka Bank	Term Loan	93.7	Standard
Karur Vysya Bank	Term Loan	12.5	Standard
Kotak Mahindra Bank	WCDL	50.0	Standard
Kotak Mahindra Bank	Term Loan	25.0	Standard
Mizuho Bank	WCDL / STL	100.0	Standard
Mizuho Bank	Term Loan	230.0	Standard
South Indian Bank	Term Loan	75.0	Standard
State Bank of India	OD / WCDL	8.5	Standard
State Bank of India	Term Loan	559.8	Standard
Sumitomo Mitsui Banking Corporation	STL	200.0	Standard
Sumitomo Mitsui Banking Corporation	Term Loan	397.3	Standard
Woori Bank	Term Loan	45.8	Standard
Yes Bank	Term Loan	273.3	Standard
Mizuho RA Leasing Pvt. Ltd.	ICD	150.0	Standard

D. Shareholding Details of Promoters / Details of share Pledged

Shareholding Details of Company as on 30-Jun-2026

S. No.	Name of Shareholder	Type of Shares	Value of Shares Held (Rs.)	% Holding
1	Mizuho RA Leasing Private Limited (formerly known as Rent Alpha Private Limited)	Equity	24,09,07,700	100.0%
2	Jinesh Kumar Jain	Equity	10	0.0%
Total			**24,09,07,710**	

Pledged Shares: Nil

Shareholding Details of Parent Company (Mizuho RA Leasing Private Limited) as on 30-Jun-2026

S. No.	Name of Shareholder	Type of Shares	Value of Shares Held (Rs.)	% Holding
1	Mizuho Leasing Company, Limited	Equity	28,60,960	93.80%
2	Jinesh Kumar Jain	Equity	87,580	2.87%
3	Praveen Chauhan	Equity	57,740	1.89%
4	Capstone Advisors LLP	Equity	22,050	0.72%
5	Sanjay Harish Shroff	Equity	21,580	0.71%
Total			**30,49,910**	**100.00%**

Pledged Shares: Nil

E. Financial Summary

Audited Financials for FY 2024, FY 2025, FY 2026 and limited review financials for the period ended June 30, 2026 as below:

Particulars (amount in Rs.)	Three months ended 30-Jun-2026	Financial year ended 31-Mar-2026	Financial year ended 31-Mar-2025	Financial year ended 31-Mar-2024
Equity	24,09,07,710	24,09,07,710	24,09,07,710	18,96,20,340
Net worth	12,47,41,10,778	12,03,43,40,588	9,74,19,24,236	7,54,36,91,117
Investment in Subsidiaries/Affiliates	-	-	-	-
Short Term Debt	4,99,00,00,000	75,00,00,000	3,60,00,00,000	2,57,40,00,000
Other Debt	29,95,68,54,711	29,98,48,97,309	19,69,78,60,354	15,81,75,97,911
Gross Income	1,25,40,54,634	3,82,88,09,047	2,99,41,02,907	2,41,98,05,194
Operating Profit (PBITD)	60,76,92,460	1,80,83,94,989	1,38,90,28,405	1,10,05,50,382
Gross Profit (PBDT)	59,47,08,097	59,47,08,097	1,29,32,34,802	99,18,01,655
Net Profit (Post Tax)	43,89,33,192	1,27,96,36,294	95,38,71,695	69,48,04,763
Audit Qualifications (If Any)	NA	NA	NA	NA

** Short term debt represents working capital lines and outstanding commercial paper (if any).*

Detailed financial information can be accessed from the below links:

(A) Audited Financials for the financial year ended FY 2024:
https://www.mizuho-cf.co.in/investor-information

(B) Audited Financials for the financial year ended 2025:
https://www.mizuho-cf.co.in/investor-information

(C) Audited Financials for the financial year ended 2026:
https://www.mizuho-cf.co.in/investor-information

(D) Limited Review Financials for the period ended June 30, 2026:
https://www.mizuho-cf.co.in/investor-information

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

Name and Address	Date of appointment	Remarks (viz. reasons for change etc.)
Batliboi & Purohit	Aug-2025	New Appointment
V.C. Shah & Co	April-2022	Completion of regulatory term of three years

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

No Defaults

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.

No Such Events

I. Material Litigation, if any

Nil

J. Regulatory Strictures, if any

Nil

K. Residual maturity profile of assets and liabilities as on 31-Mar-2026

Particulars (Rs. Crore)	0 - 7 days	8 - 14 days	15 - 30 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Inter Corporate Deposits	-	-	-	-	-	-	100	-	-	-	**100**
Loans	60	57	337	347	420	827	612	1,305	490	22	**4,477**
Investments	-	-	-	-	-	-	-	-	-	-	**-**
Borrowings	9	13	93	78	145	264	507	1,428	437	-	**2,973**
FCA *	-	-	-	-	-	-	-	-	-	-	**-**
FCL *	-	-	-	-	-	-	-	-	-	-	**-**

* Foreign Currency Asset and Foreign Currency Liability

For Mizuho Capsave Finance Private Limited
(formerly known as Capsave Finance Private Limited)

Puneet Behrani

Digitally signed by Puneet Behrani
DN: C=IN, CN=Puneet Behrani, O=Personal, ST=Maharashtra, postalCode=400610, pseudonym=dfdc79c970df43f0b8e45f817bec0231, serialNumber=0374a2aeb0bdc45bfd1c9607fdae5c2f63f6b27792e213a79fecec8785d3a91b, telephoneNumber=6b3978decb1002c5db214b449657e8fc47cb467caeb47bf0f3d766c8c3a79440, title=8480
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Mizuho Capsave Finance Private Limited

Authorised Signatory
Name: Puneet Behrani
Designation: Head, Treasury