

Press Release

Intimation to Debenture Holders regarding Proposed Change in Shareholding and Management Control of Nido Home Finance Limited

We, as the Debenture Trustee for the Non-Convertible Debentures (“NCDs”) issued by Nido Home Finance Limited (“the Company”), wish to inform the debenture holders about a proposed transaction involving a change in the shareholding structure and management control of the Company, which is presently a wholly owned subsidiary of Edelweiss Financial Services Limited.

As per the provisions of the applicable Debenture Trust Deed (“DTD”), the proposed transaction constitutes a material change requiring intimation to the Debenture Trustee and the debenture holders.

Summary of the Proposed Transaction

The Company has informed us that:

- CA Sardo Investments, an affiliate of The Carlyle Group (“Investor”), and Salisbury Investments Private Limited, an investment vehicle of Aditya Puri and his family (“Co-Investor”) (collectively referred to as the “Buyers/Acquirers”), propose to collectively acquire a majority stake in the Company.
- The proposed transaction involves an aggregate investment of approximately ₹2,100 crore by the Buyers, comprising:
 - acquisition of approximately 45% shareholding from Edelweiss and its group entities; and
 - primary infusion of approximately ₹1,500 crore into the Company through subscription to equity shares and warrants.
- Upon completion of the proposed secondary acquisition and allotment/conversion of warrants (assuming full conversion), the Buyers are expected to collectively hold approximately 72.7% of the Company’s shareholding on a fully diluted basis, of which:
 - approximately 72.18% shall be held by the Investor; and
 - approximately 0.52% shall be held by the Co-Investor.
- Pursuant to the proposed transaction, management control of the Company is expected to be transferred to the Investor, including through reconstitution/reorganization of the Board of Directors of the Company.

Company’s Representation

The Company has represented that:

- the proposed Buyers/Acquirers are neither part of the existing promoter/promoter group of the Company nor related parties of the Company; and
- there shall be no adverse impact arising from the proposed transaction or change in control on customers, lenders, debenture holders, stakeholders, or the ongoing operations of the Company.

Debenture Trustee's Intimation

We have taken note of the above developments and are issuing this communication for the information of the debenture holders.

We shall continue to monitor the developments in relation to the proposed transaction and shall keep the debenture holders and other relevant stakeholders informed of any further material updates or actions, as may be required under the applicable transaction documents and regulatory framework.

For IDBI Trusteeship Services Limited

Authorised Signatory