To,
The Nodal Officer
Nodal Co-ordination Cell
The Securities and Exchange Board of India

Madam/Sir,

Subject: - Request for Informal guidance under SEBI (Informal Guidance) scheme, 2025

We are requesting an Interpretive Letter as per paragraph 7 of the SEBI (Informal Guidance) Scheme 2025 we Ananya Finance for Inclusive Growth Private Limited. ("Ananya"), a debt-listed Non-Banking Financial Company registered Incorporated Under Companies Act 2013, proposes to seek informal guidance from SEBI.

Prayas Financial Services Private Limited being a Wholly owned Subsidiary of Ananya finance for Inclusive Growth Private Limited has entered Business Transfer Agreement Dated February **28, 2026, (Attached Herewith the Application)** pursuant to which, assets and liabilities, including unlisted and Unsecured debentures issued by Prayas, are transferred to Ananya. Following this transfer, Ananya has Taken over the obligations under these debentures, thereby consolidating debt instruments.

Name of the Applicant	Ananya Finance for Inclusive Growth Private Limited
Category of Applicant	Debt Listed NBFC
Nature of Informal Guidance.	No-Action Letter ☐ Interpretive Letter ☑
Details of Fee paid	Rs. 59.000/- (i.e. Rs.50,000/- + 18% GST)
Details of the transactions	Full payment of Rs. 59,000/- has been paid through SEBI Payment Module on 24 April 2026 with Transaction No. IDFB611479833928.
Relevant Regulatory Provisions	Regulation 62A of SEBI (LODR) Regulations, 2015 pursuant to which a listed entity whose non-convertible debt securities are listed shall list all non-convertible debt securities, proposed to be issued on or after January 01,2024 on the stock Exchange.
Query	kindly clarify the regulatory treatment of the transaction involving the transfer of unlisted debentures of Prayas to Ananya as per Business Transfer Agreement Specifically: 1. Does such a transfer of unlisted non-convertible debt securities of a subsidiary, under Regulation 62A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandatorily require listing on a recognized stock exchange, or would it be treated as a transfer rather than a "new issuance," thereby not necessitating a fresh listing application?

Ananya Finance For Inclusive Growth Private Limited
Registered Office: G-901, 9th Floor, Titanium City Centre, 100 Ft Road, Satellite, Ahmedabad, Gujarat- 380015
Corporate Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana- 122004
Ph.: +91 79 40403030 Email : admin@ananyafinance.com
CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4
Website: https://www.ananyafinance.com/

Ananya Finance For Inclusive Growth Pvt. Ltd. Ahmedabad

	2. In the event that listing is compulsory, could SEBI please provide detailed guidance on the process and procedural requirements for effecting the listing of these debentures on the stock exchange?
Whwther confidentiality is required under paragraph 15 of this Scheme	No
Contact details of the Applicant	Email - divya.rathi@ananyafinance.com Mobile No.- 7043335362

For, Ananya finance for Inclusive Growth Private Limited,

Ms. Divya Rathi
Company Secretary

Ananya Finance For Inclusive Growth Private Limited

Ahmedabad

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