MUFIN GREEN FINANCE LIMITED

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code 542774

Ref: MUFIN

Sub: Intimation for conversion of 46,40,000 warrants into equal number of equity shares of the Company - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in furtherance to the intimation given by the Company on December 27, 2023 w.r.t. allotment of 2,55,00,000 (Two Crore Fifty Five Lakhs) convertible warrants, each convertible into equity shares of face value of Rs. 1/- each, ("Warrants") at an issue price ("Warrant Issue Price") of Rs. 55 each, after receipt of subscription amount being 25% of the issue price from the allottees on preferential basis as per the list forming part of the said letter.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Committee of Directors ("For Preferential Issue") of the Mufin Green Finance Limited ("the Company") in their meeting held today i.e. June 26, 2025, considered and approved the conversion of 46,40,000 (Forty Six Lakh Forty Thousand) convertible warrants into 46,40,000 (Forty Six Lakh Forty Thousand) equity shares of face value of Rs. 1/- each, on preferential basis, upon receipt of an amount aggregating to Rs. 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakh only) at the rate of Rs. 41.25 (Rupees Forty One and Paise Twenty Five Only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and list of allottees is enclosed as **Annexure-I**.

Consequent to the aforesaid conversion of Warrants, out of 2,55,00,000 Convertible warrants issued on December 27, 2023 (as approved by shareholder in EGM dated October 21, 2023) **2,11,80,000** warrants are converted into equal number of Equity shares in tranches within warrants exercise period i.e. within 18 months from date of allotment i.e. December 27, 2023. The details of warrants are as follows:

Details	**Promoters**	**Non-Promoters**	**Total**
Warrants allotted on 27.12.2023	55,00,000	2,00,00,000	2,55,00,000
Warrants converted into Equity Shares	49,50,000	1,62,30,000	2,11,80,000
Warrants Lapses	**5,50,000**	**37,70,000**	**43,20,000**

As per terms and condition of issue of warrants, the upfront amount of 25% of issue price paid by allottee, w.r.t, 43,20,000 warrants have been forfeited by the company due to non-exercise of warrant /non-receipt of 75% of subscription amount within the warrants exercise period i.e. within 18 month from date of allotment December 27, 2023.

Consequently, the issued and paid up capital of the Company stands increased to Rs 17,29,55,172/- consisting of 17,29,55,172 equity shares of Re. 1/- each.

The new equity shares so allotted, shall rank pari passu with the existing equity shares of the Company.

Details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.'s SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 and CIR/CFD/CMD/4/2015 dated September 9, 2015, is provided in '**Annexure II**'.

This is for your information and record.

Thanking you,

For Mufin Green Finance Limited

MAYANK PRATAP SINGH
Digitally signed by MAYANK PRATAP SINGH
Date: 2025.06.26 18:18:31 +05'30'

Mayank Pratap Singh
Company Secretary

Date: 26.06.2025
Place: Delhi

Annexure-I

List of Allottees:

Name of Allottee(s)	Nos. of Warrants Allotted	Nos. of Warrants held before conversion	Nos. of Warrants applied for conversion	Warrant exercise price received	No. of equity shares of face value of Re. 1/- each allotted, upon conversion/ exchange of Warrants
Promoter and Promoter Group:					
Shelly Garg	11,00,000	11,00,000	11,00,000	4,53,75,000	11,00,000
Pooja Garg	11,00,000	11,00,000	11,00,000	4,53,75,000	11,00,000
Bima Pay Technology Private Limited	11,00,000	11,00,000	5,50,000	2,26,87,500	5,50,000
Non-Promoters:					
Adiraju Rajendra Prasad	6,00,000	6,00,000	4,50,000	1,85,62,500	4,50,000
Akshyesh Arya	1,00,000	1,00,000	1,00,000	41,25,000	1,00,000
Basant Kumar Bafna	1,00,000	1,00,000	1,00,000	41,25,000	1,00,000
Deepika Biyani	50,000	50,000	50,000	20,62,500	50,000
Padigree Advisory Private Limited	1,25,000	1,25,000	1,25,000	51,65,250	1,25,000
Dilip Parmeshwar Bhat	1,25,000	1,25,000	1,25,000	51,65,250	1,25,000
Payal Sanghavi	1,25,000	1,25,000	1,25,000	51,65,250	1,25,000
Payal Sanghavi (Legal Heir of Deceased Allottee Surendra N. Sanghavi)	1,25,000	1,25,000	1,25,000	51,65,250	1,25,000
NVS Brokerage Private Limited	3,00,000	3,00,000	3,00,000	1,23,75,000	3,00,000
NVS Corporate Consultancy Services Private Limited	2,00,000	2,00,000	2,00,000	82,50,000	2,00,000
Neeraj Pahlajani	65,000	65,000	65,000	26,81,250	65,000
Amarpal Singh Hura HUF	65,000	65,000	65,000	26,81,250	65,000
Kavita Devi	60,000	60,000	60,000	24,75,000	60,000

Annexure-II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular dated July 13, 2023 are as under:

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Description</th></tr>
<tr><td>1</td><td>Type of securities issued</td><td>Equity Shares pursuant to conversion of warrants.</td></tr>
<tr><td>2</td><td>Type of issuance</td><td>Preferential allotment</td></tr>
<tr><td>3</td><td>Total number of securities issued or the total amount for which the securities issued (approximately)</td><td>Allotment of 46,40,000 (Forty Six Lakh Forty Thousand Only) Equity Shares of face value of Re. 1/- each upon conversion/ exchange of/for 46,40,000 number of Warrants at an issue price of Rs. 55 each (Rupees Fifty Five only) upon receipt of balance amount “Warrant Exercise Price” aggregating to Rs. 19,14,00,000 (Rupees Nineteen Crore Fourteen Lakh only).</td></tr>
<tr><td colspan="3">Additional information in case of preferential issue:</td></tr>
<tr><td>4</td><td>Name of the Investors</td><td>As per Annexure I</td></tr>
<tr><td>5</td><td>Post allotment of securities – Outcome of the subscription, Issue price / allotted price (in case of convertibles), Number of investors</td><td>
<table>
<tr><th rowspan="2">Name of Allottee(s)</th><th colspan="2">Pre issue Equity holding</th><th rowspan="2">No. of Shares Allotted upon conversion of warrants</th><th colspan="2">Post issue Equity Holding after exercise of Warrants</th></tr>
<tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr>
<tr><td colspan="6">Promoter and Promoter Group:</td></tr>
<tr><td>Shelly Garg</td><td>-</td><td>-</td><td>11,00,000</td><td>11,00,000</td><td>0.64</td></tr>
<tr><td>Pooja Garg</td><td>41</td><td>-</td><td>11,00,000</td><td>11,00,041</td><td>0.64</td></tr>
<tr><td>Bima Pay Technology Private Limited</td><td>-</td><td>-</td><td>5,50,000</td><td>5,50,000</td><td>0.32</td></tr>
<tr><td colspan="6">Non-Promoters:</td></tr>
<tr><td>Adiraju Rajendra Prasad</td><td>-</td><td>-</td><td>4,50,000</td><td>4,50,000</td><td>0.26</td></tr>
<tr><td>Akshyesh Arya</td><td>-</td><td>-</td><td>1,00,000</td><td>1,00,000</td><td>0.06</td></tr>
<tr><td>Basant Kumar Bafna</td><td>-</td><td>-</td><td>1,00,000</td><td>1,00,000</td><td>0.06</td></tr>
<tr><td>Deepika Biyani</td><td>-</td><td>-</td><td>50,000</td><td>50,000</td><td>0.03</td></tr>
<tr><td>Padigree Advisory Private Limited</td><td>-</td><td>-</td><td>1,25,000</td><td>1,25,000</td><td>0.07</td></tr>
<tr><td>Dilip Parmeshwar</td><td>-</td><td>-</td><td>1,25,000</td><td>1,25,000</td><td>0.07</td></tr>
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		Bhat					
		Payal Sanghavi	-	-	1,25,000	1,25,000	0.07
		Payal Sanghavi (Legal Heir of Deceased Allottee Surendra N. Sanghavi)	-	-	1,25,000	1,25,000	0.07
		NVS Brokerage Private Limited	-	-	3,00,000	3,00,000	0.17
		NVS Corporate Consultancy Services Private Limited	-	-	2,00,000	2,00,000	0.12
		Neeraj Pahlajani	-	-	65,000	65,000	0.04
		Amarpal Singh Hura HUF	-	-	65,000	65,000	004
		Kavita Devi	-	-	60,000	60,000	0.03
6	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months. An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and warrants were allotted. The balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s); In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.					

MAYANK PRATAP SINGH

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Date: 2025.06.26 18:19:06 +05'30'