

Disclosure to Clients, Investors, Beneficiaries, Stakeholders and Third Parties

1.1 In terms of regulation 13A (1) of the SEBI (Merchant Bankers) Regulations, 1992, a merchant banker shall undertake the specified 'permitted activities' in the securities market, that are regulated by the Securities and Exchange Board of India ("SEBI"). As per regulation 13A (2) of the said Regulations, a merchant banker may also undertake other activities regulated by SEBI or any other financial sector regulator or authority, as well as activities that do not fall under the purview of SEBI or any other financial sector regulator or authority, on an arms-length basis through separate business units. SEBI Circular no. HO/49/11/11(106)2025-CFD-RAC-DIL3/I/1796/2026 dated January 2, 2026 on "Specification of the consequential requirements with respect to Amendment of Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 has prescribed the manner in which, and conditions subject to which, such other activities can be undertaken.

1.2 Pursuant to Clause 11.2.6 of the SEBI Circular dated January 2, 2026, it is disclosed that BofA Securities India Limited, a SEBI registered merchant banker, may from time to time undertake certain fee-based, non-fund-based activities pertaining to the financial services sector, which are not regulated by SEBI or any other financial sector regulator. Such activities include private placements of unlisted securities and corporate finance advisory and related advisory services (including financial advisory services relating to transactions that are not subject to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011).

1.3 It may be noted that none of the SEBI investor protection mechanisms will be available for any grievances or disputes arising out of, or pertaining to, such non-SEBI regulated activities