AIVIBE SOFTWARE SERVICES PRIVATE LIMITED
AiVibe
CIN U47912TN2024PTC173493 · GSTIN 33ABBCA3975H1ZQ · PAN ABBCA3975H · Udyam UDYAM-TN-34-0075101
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Ref: AIVIBE/SIDBI/COV/2026-10/004 Date: 16 October 2026

To
The Branch Head
Small Industries Development Bank of India, Thiruvananthapuram Branch Office
TC-23/1139-4, Pippinmoodu, Peroorkada-Sasthamangalam Road
Sasthamangalam (PO), Thiruvananthapuram 695010, Kerala

Subject: Application for a term loan of ₹50.00 crore under STHAPAN for the AiAmbA device plant and edge data centre at SIPCOT Industrial Park, Perundurai (Erode district) (project cost ₹68.78 crore)

Dear Sir or Madam,

AiVibe Software Services Private Limited (CIN U47912TN2024PTC173493) is a DPIIT-recognised start-up (DIPP185841) and an Udyam-registered MSME (UDYAM-TN-34-0075101), certified to ISO/IEC 27001:2022. We design AiAmbA devices, the AJ, N and J Series, and the AiCippY app, which connect the machines of small manufacturers to Industry 4.0.

We propose to build the AiAmbA plant and our edge data centre on a 3.00-acre SIPCOT plot (S-1 Pt1, Perundurai Industrial Park, Erode district, on a 99-year lease) at a project cost of ₹68.78 crore, and request a term loan of ₹50.00 crore under STHAPAN: MCLR-linked, seven years including a 24-month moratorium, then 60 monthly instalments stepping up each year (10%, 15%, 20%, 25% and 30% of the loan). The promoters bring ₹18.78 crore: ₹16.81 crore of fresh equity share capital before the first release and ₹1.97 crore already spent on product readiness, at cost.

Releases are paid directly to the payees: 75% on day 1 to SIPCOT for the plot, the builder and every maker and seller; 15% on day 30 after the mortgage by deposit of title deeds; and 10% on day 180 on performance: 2,750 devices sold since day 61 (80% of plan) and the plant certified complete.

Strength of the proposal

- Lowest debt-service coverage in a repayment year 2.62×, average 6.43×; operating break-even in month 9.
- Security: mortgage of the leasehold rights in the SIPCOT plot and the building, hypothecation of all project assets, CGTMSE Hybrid Security cover of ₹10 crore and the personal guarantees of both promoter directors; fixed-asset cover 1.03×.
- Selling from day 61; subsidies are kept out of every figure, and the Tamil Nadu capital subsidy of ₹1.50 crore pre-closes principal when received.
- Every product priced with a named vendor, GST included: 25 final vendors' sheets and a costing comparison of all 72 vendors researched, together the hard cost of ₹51.26 crore.

For AIVIBE SOFTWARE SERVICES PVT LTD



DIRECTOR
Aravind Jayamohan · DIN 07977617

Enclosures (each also at https://www.aivibe.in/decks/docs/sidbi/):

1. Detailed Project Report (AIVIBE/SIDBI/DPR/2026-10/001)
2. Financial Model and CMA Data (AIVIBE/SIDBI/FIN/2026-10/002)
3. Costing Schedule (AIVIBE/SIDBI/CST/2026-10/008)
4. Declaration of Shareholding and Directors (AIVIBE/SIDBI/SHP/2026-10/003)
5. Market Intelligence and Feasibility Report (AIVIBE/SIDBI/MIR/2026-10/006)
6. Risk Mitigation and Contingency Blueprint (AIVIBE/SIDBI/RSK/2026-10/007)
7. Document Checklist (AIVIBE/SIDBI/CHK/2026-10/005)

We request an early appraisal and the opportunity to present the project and demonstrate the products to your team. We will furnish any further information you require.

Yours faithfully,

Place: Chennai · Date: 16 October 2026

For AIVIBE SOFTWARE SERVICES PVT LTD



DIRECTOR
Aravind Jayamohan · DIN 07977617