

## APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

1. I/We have read, understood and agreed to the contents and terms and conditions of MUTHOOT HOMEFIN (INDIA) LIMITED's ("the Issuer" or "the Company") Prospectus dated March 26, 2019 ("Prospectus").
2. I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
3. I/We hereby agree to accept the NCDs applied for or such lesser number as may be allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
4. I/We irrevocably give my/our authority and consent to MILESTONE TRUSTEESHIP SERVICES PRIVATE LIMITED, (the "Debenture Trustee") to act as my/our trustees and for doing such acts as are necessary to carry out their duties in such capacity.
5. I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
6. The application made by me/us do not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
7. In making my/our investment decision I/We have relied on my/our own examination of Muthoot Homefin (India) Limited the Issuer and the Terms of the Issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
8. I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for, as applicable.

### Undertaking:

- 1) I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Manager/Lead Brokers/Sub Brokers and Trading Members (in Specified cities only) or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Manager and Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.

10. I/We confirm that I/ We shall be allocated and allotted Option IV NCDs wherein I/ We have not indicated the choice of relevant Options.

### Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013, which is reproduced below:

"Any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of the Companies Act, 2013."

## ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

### INVESTOR CATEGORIES:

Category I Investor (Institutional Investors)	Sub-category code	Category II Investor (Non-Institutional Investor)	
Public financial institutions scheduled commercial banks, Indian multilateral and bilateral development financial institution which are authorized to invest in the NCDs;	10	Companies within the meaning of section 2(20) of the Companies Act, 2013;	21
Provident funds, pension funds with a minimum corpus of ₹250.00 million, superannuation funds and gratuity funds, which are authorized to invest in the NCDs;	11	Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;	22
Mutual Funds registered with SEBI;	12	Co-operative banks and regional rural banks;	23
Venture Capital Funds or Alternative Investment Fund registered with SEBI subject to investment conditions applicable to them under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;	13	Public/private charitable/ religious trusts which are authorised to invest in the NCDs;	24
Insurance Companies registered with IRDA;	14	Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;	25
State industrial development corporations;	15	Partnership firms in the name of the partners;	26
Insurance funds set up and managed by the army, navy, or air force of the Union of India;	16	Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);	27
Insurance funds set up and managed by the Department of Posts, the Union of India;	17	Association of Persons; and	28
Systemically Important Non-Banking Financial Company, a non-banking financial company registered with the Reserve Bank of India and having a net worth of more than ₹5,000.00 million as per the last audited financial statements; and	18	Any other incorporated and/ or unincorporated body of persons.	29
National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India.	19	<b>Category III Investor (High Net-worth Individuals) ("HNIs")</b>	
		HNIs which include Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹1.00 million across all series of NCDs in the Issue	31
		<b>Category IV Investor (Retail Individual Investors)</b>	
		Retail Individual Investors which include Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹1.00 million across all series of NCDs in Issue	41

The specific terms of each instrument are set out below:

Issue Structure	I	II	III	IV	V	VI	VII	VIII	IX	X
Frequency of Interest Payment	Monthly*	Monthly*	Monthly*	Annually**	Annually**	Annually**	NA	NA	NA	NA
Who Can Apply	All Categories of Investors (Categories I, II, III & IV)									
Minimum Application	₹10,000 (10 NCDs)									
Face Value Issue Price (₹ / NCD)	₹1,000									
In Multiples of (₹)	₹1000 (1 NCD)									
Tenor from Deemed Date of Allotment	24 months	38 months	60 months	24 months	38 months	60 months	24 months	38 months	60 months	90 months
Coupon rate (% per annum)	9.25%	9.50%	9.75%	9.50%	9.75%	10.00%	NA	NA	NA	NA
Effective Yield (per annum)***	9.25%	9.50%	9.75%	9.50%	9.75%	10.00%	9.25%	9.50%	9.75%	9.67%
Mode of Interest Payment	Through various options available									
Amount (₹/ NCD) on Maturity***	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,193.56	₹ 1,333.72	₹ 1,592.29	₹ 2,000.00
Maturity Date (from Deemed Date of Allotment)	24 months	38 months	60 months	24 months	38 months	60 months	24 months	38 months	60 months	90 months
Nature of indebtedness	Secured redeemable non-convertible									
Put / Call Option	NA									

\*With respect to Options where interest is to be paid on a monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such NCDs, and paid on the first day of every subsequent month. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.

\*\*With respect to Options where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Options will be made at the time of redemption of the NCDs.

\*\*\*Subject to applicable tax deducted at source, if any

\*\*\*\*Please refer to Annexure C of the Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI circular bearing number CIR/IMD/DF/18/2013 dated October 29, 2013 and CIR/IMD/DF-1/122/2016 dated November 11, 2016.

\*\*\*\*\*On Options I, II and III, monthly interest payment is not assumed to be reinvested for the purpose of calculation of Effective Yield (per annum).

### Note:

- a. Basis of Allotment : For details, please refer to Instruction No. 90 on page no. 26 of the Abridged Prospectus. b. For Grounds for Technical Rejection. Please refer to page no. 24 of the Abridged Prospectus.
- c. The Company shall allocate and allot Option IV NCDs wherein the Applicants have not indicated their choice of the relevant NCD option.
- d. If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption dates, redemption amounts and other cash flow workings shall be changed accordingly. For details of the interest payment please refer to "Interest and Payment of Interest" at page no 181 of the Prospectus. For further information please refer to section titled "Issue Related Information" on page 170 of the Prospectus.

For further details please refer to the Prospectus dated March 26, 2019.

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COMPANY CONTACT DETAILS	REGISTRAR CONTACT DETAILS
<p><b>MUTHOOT HOMEFIN (INDIA) LIMITED, (CIN: U65922KL2011PLC029231)</b>  <b>Registered Office:</b> Muthoot Chambers, Kurians Tower, Banerji Road, Ernakulam North, Kochi - 682 018, Kerala, India  <b>Corporate Office:</b> Unit No 1201-1202, 12th Floor, A - Wing, Lotus Corporate Park, W. E. Highway, Goregaon East, Mumbai - 400 063, Maharashtra, India  <b>Contact Person:</b> Jinu Mathen, Company Secretary and Compliance Officer  <b>Tel:</b> +91 484 6690 599, +91 22 3911 0900, +91 22 3911 0999;  <b>Fax:</b> +91 22 3911 0931; <b>E-mail:</b> ncd@muthoothomefin.com;  <b>Website:</b> www.muthoothomefin.com</p>	<p><b>LINK INTIME INDIA PRIVATE LIMITED (CIN: U67190MH1999PTC118368)</b>  <b>C- 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India</b>  <b>Tel:</b> +91 22 4918 6200, <b>Fax:</b> +91 22 4918 6195  <b>Email:</b> mfi.ncd2019@linkintime.co.in  <b>Investor Grievance Email:</b> mfi.ncd2019@linkintime.co.in  <b>Website:</b> www.linkintime.co.in  <b>Contact Person:</b> : Shanti Gopalakrishnan  <b>SEBI Registration No.:</b> INR000004058</p>

**THIS ABRIDGED PROSPECTUS CONSISTS OF 48 PAGES INCLUDING TWO PAGES OF THE APPLICATION FORM, PLEASE ENSURE THAT YOU GET ALL PAGES**

Please ensure that you read the Prospectus dated March 26, 2019 ("Prospectus"), and the general instructions contained in this Abridged Prospectus before applying in the Issue. Unless otherwise specified, all capitalised terms used in this Abridged Prospectus shall have the meaning ascribed to such terms in the Abridged Prospectus. The investors are advised to retain a copy of Prospectus/Abridged Prospectus for their future reference. All reference to pages unless specified otherwise refer to the Prospectus.



**MUTHOOT HOMEFIN (INDIA) LIMITED**

Muthoot Homefin (India) Limited (the "Company" or "Issuer") was incorporated at Ernakulam on August 26, 2011 as a public limited company under the provisions of the Companies Act, 1956. Our Company has obtained the certificate of registration dated May 19, 2014, bearing registration number 05.0112.14 by the National Housing Bank ("NHB") to carry on the business of a housing finance institution without accepting public deposits in accordance with Section 29A of the National Housing Bank Act, 1987 ("NHB Act"). For more information about the Company, please refer "General Information", "History and Other Corporate Matters" and "Our Business" on page 37, 94 and 77 of the Prospectus, respectively.

**Registered Office:** Muthoot Chambers, Kurians Tower, Banerji Road, Ernakulam North, Kochi - 682 018, Kerala, India

**Corporate Office:** Unit No 1201-1202, 12<sup>th</sup> Floor, A - Wing, Lotus Corporate Park, W. E. Highway, Goregaon East, Mumbai - 400 063, Maharashtra, India

**Contact Person:** Jinu Mathen, Company Secretary and Compliance Officer

**Tel:** +91 484 6690 599, +91 22 3911 0900, +91 22 3911 0999; **Fax:** +91 22 3911 0931; **E-mail:** ncd@muthoothomefin.com; **Website:** www.muthoothomefin.com

**Corporate Identity Number:** U65922KL2011PLC029231

**PUBLIC ISSUE BY MUTHOOT HOMEFIN (INDIA) LIMITED, ("COMPANY" OR "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDs"), FOR AN AMOUNT UP TO ₹1,500 MILLION ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹1,500 MILLION FOR ISSUANCE OF ADDITIONAL NCDs AGGREGATING UP TO ₹3,000 MILLION ("ISSUE"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008, AS AMENDED (THE "SEBI DEBT REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED.**

**PROMOTER: OUR PROMOTER IS MUTHOOT FINANCE LIMITED. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER "OUR PROMOTER" ON PAGE 119 OF THE PROSPECTUS.**

**GENERAL RISK**

For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the investors is invited to the chapter titled "Risk Factors" beginning on page 13 and "Material Developments" beginning on page 127 of the Prospectus. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the NHB, the Registrar of Companies, Kerala and Lakshadweep at Kochi ("RoC") or any stock exchange in India.

**ISSUER'S ABSOLUTE RESPONSIBILITY**

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that the Prospectus contains all information with regard to the Issuer and the Issue, which is material in the context of the Issue. The information contained in the Prospectus is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, omission of which makes the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

**COUPON RATE, COUPON PAYMENT FREQUENCY, MATURITY DATE, MATURITY AMOUNT & ELIGIBLE INVESTORS**

For details relating to Coupon Rate, Coupon Payment Frequency, Maturity Date and Maturity Amount of the NCDs, see chapter titled "Terms of the Issue" starting on page 175 of the Prospectus. For details relating to eligible investors, see chapter titled "Issue Structure" on page 170 of the Prospectus.

**CREDIT RATING**

The NCDs proposed to be issued under this Issue have been rated "CRISIL AA/Stable" by CRISIL for an amount of up to ₹3,000.00 million pursuant to their letter dated March 1, 2019 and revalidated by their letter dated March 20, 2019. The rating of AA/Stable indicates that instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. This rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. This rating is subject to revision or withdrawal at any time by CRISIL and should be evaluated independently of any other ratings. Please refer to Annexure A of the Prospectus for rating letters and rationale for the above ratings.

**LISTING**

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from BSE pursuant to its letter DCS/BM/PI-BOND/32/18-19 dated March 22, 2019. BSE shall be the Designated Stock Exchange for this Issue.

**PUBLIC COMMENTS**

The Draft Prospectus dated March 14, 2019 was filed with BSE, pursuant to the provisions of the SEBI Debt Regulations to be kept open for public comments for a period of seven Working Days i.e. until to 5 p.m. from the date of filing of the Draft Prospectus with the Designated Stock Exchange.

**ISSUE PROGRAMME \***

**ISSUE OPENS ON: Monday April 8, 2019**

**ISSUE CLOSES ON: Tuesday May 7, 2019**

In terms of regulation 4(4) of SEBI Debt Regulations, Milestone Trusteeship Services Private Limited has given its consent dated March 8, 2019 for its appointment as Debenture Trustee to the Issue and for its name to be included in the Offer Documents and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to this Issue.

\*The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Finance Committee. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or initial date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange.

A copy of the Prospectus has been filed with the RoC, in terms of Section 26 of the Companies Act along with the requisite endorsed/certified copies of all requisite documents.

For further details, see "Material Contracts and Documents for Inspection" beginning on page 255 of the Prospectus.

**LEAD MANAGER**



**EDELWEISS FINANCIAL SERVICES LIMITED**

Edelweiss House, Off CST Road  
Kalina, Mumbai – 400 098  
Maharashtra, India

**Tel:** +91 22 4086 3535

**Fax:** +91 22 4086 3610

**Email:** muthoothomefin.ncd@edelweissfin.com

**Investor Grievance Email:** customerservice.mb@edelweissfin.com

**Website:** www.edelweissfin.com

**Contact Person:** Lokesh Singhi/ Mandeep Singh

**SEBI Regn. No.:** INM0000010650

**REGISTRAR TO THE ISSUE**



**LINK INTIME INDIA PRIVATE LIMITED**

C-101, 1st Floor, 247 Park  
LBS Marg, Vikhroli (West)  
Mumbai- 400 083, Maharashtra, India

**Tel:** +91 22 4918 6200

**Fax:** +91 22 4918 6195

**Email:** mhfil.ncd@linkintime.co.in

**Investor Grievance Email:** mhfil.ncd@linkintime.com

**Contact person:** Shanti Gopalkrishnan

**Website:** www.linkintime.co.in

**SEBI Regn. No.:** INR000004058

**DEBENTURE TRUSTEE**



**MILESTONE TRUSTEESHIP SERVICES PRIVATE LIMITED**

Co Wrks Worli, PS56, 3<sup>rd</sup> floor, Birla Centurion  
Century Mills Compound, Pandurang Budhakar Marg  
Worli, Mumbai – 400 030  
Maharashtra, India

**Tel:** 91 22 6288 6119, +91 22 6288 6120

**Email:** compliance@milestonetrustee.in

**Investor Grievance Email:** investorgrievances@milestonetrustee.in

**Website:** www.milestonetrustee.in

**Contact Person:** Jagdish Kondur

**SEBI Regn. No.:** IND000000544

Milestone Trusteeship Services Private Limited has pursuant to letter dated March 8, 2019 given their consent for appointment as the Debenture Trustee to the Issue and for their name to be included in the Prospectus and in all the subsequent periodical communications to be sent to the holders of the NCDs issued pursuant to this Issue. For consent see Annexure B of the Prospectus.

**CHIEF FINANCIAL OFFICER**

**PANDURANG KADAM**

Unit No. 1201-1202, 12<sup>th</sup> Floor  
A - Wing, Lotus Corporate Park  
W. E. Highway, Goregaon East  
Mumbai - 400 063  
Maharashtra, India

**Tel:** +91 22 3911 0900, +91 22 3911 0999

**Email:** ncd@muthoothomefin.com

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**JINU MATHEN**

Putherikkal Building  
2<sup>nd</sup> Floor, Market Road  
Kochi - 682 035  
Kerala, India  
**Tel:** +91 484 669 0518  
**Email:** ncd@muthoothomefin.com

**STATUTORY AUDITORS**

**RANGAMANI AND CO., CHARTERED ACCOUNTANTS**

1st Floor, 32/56 Pentecost Mission Lane  
Ambelipadam Road, Janatha Junction  
Vytila, Kochi – 682 019  
Kerala, India  
**Tel:** + 91 484 4034 486, + 91 477 2261 542  
**Email:** info@rangamani.com  
**Contact Person:** R. Sreenivasan  
**Membership No.:** 020566  
**Firm Registration Number:** 003050S

**CREDIT RATING AGENCIES**

**CRISIL LIMITED**

CRISIL House, Central Avenue, Hiranandani Business Park, Powai,  
Mumbai 400 076, Maharashtra, India  
**Telephone:** +91 22 3342 3000  
**Fax Number:** +91 22 3342 3050  
**Email:** crisilratingdesk@crisil.com  
**Contact Person:** Krishnan Sitaraman  
**SEBI Registration Number:** IN/CRA/001/1999

**LEGAL ADVISORS TO THE ISSUE**

**KHAITAN & CO**

Simal, 2nd Floor, 7/1, Ulsoor Road, Bengaluru 560 042  
Karnataka, India  
**Tel:** +91 80 4339 7000  
**Fax:** +91 80 2559 7452

**LEAD BROKERS**

**AXIS CAPITAL LIMITED:** Axis House, Level 1, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai 400 025, Maharashtra, India, Attn: Ajay Sheth, Vinayak Ketkar, **Email:** Ajay.sheth@axiscap.in, Vinayak.ketkar@axiscap.in, **Telephone:** +91 22 4325 3110, **Facsimile:** +91 22 4325 3000

**EDELWEISS SECURITIES LIMITED:** Edelweiss House, Off C.S.T. Road, Kalina, Mumbai 400 098, Maharashtra, India, Attn: Amit Dalvi, Prakash Boricha, **Email:** amit.dalvi@edelweissfin.com, prakash.boricha@edelweissfin.com, **Telephone:** +91 22 4063 5411, +91 22 4063 5569

**HDFC SECURITIES LIMITED:** iThink Techno Campus, Building – B, 'Alpha', 8th Floor, Opposite Crompton Greaves, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai 400 042, Maharashtra, India, Attn: Sharmila Kambli, **Email:** sharmila.kambli@hdfcsec.com, **Telephone:** +91 22 3075 3400, **Facsimile:** +91 22 3075 3435

**ICICI SECURITIES LIMITED:** ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, Maharashtra, India,

**Attn:** Rajat Rawal, **Email:** rajat.rawal@icicisecurities.com, **Telephone:** +91 22 6637 7157, **Facsimile:** +91 22 4070 1022, +91 22 2288 2455

**IIFL SECURITIES LIMITED:** 6<sup>th</sup> and 7<sup>th</sup> Floor, Ackruti Centre Point, Central Road, MIDC, Andheri (E), Mumbai 400 093, Maharashtra, India, Attn: Prasad Umarale, **Email:** cs@iifl.com, **Telephone:** +91 22 3929 4000, +91 22 4103 5000, **Facsimile:** +91 22 2580 6654

**INTEGRATED ENTERPRISES (INDIA) PRIVATE LIMITED:** A-123, 12<sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai 400 021, Maharashtra, India, Attn: V. Krishnan, **Email:** krishnan@integratedindia.in, **Telephone:** +91 22 4066 1800

**KARVY STOCK BROKING LIMITED:** “Karvy House”, 46, Avenue 4, Street Number 1, Banjara Hills, Hyderabad 500 034, Telangana, India, **Attn:** P.B. Ramapriyan, **Email:** ksbdlist@karvy.com, **Telephone:** +91 40 2331 2454, **Facsimile:** +91 40 3321 8029

**KOTAK SECURITIES LIMITED:** 4<sup>th</sup> Floor, 12 BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India, **Attn:** Umesh Gupta, **Email:** umesh.gupta@kotak.com, **Telephone:** +91 22 6218 5470, **Facsimile:** +91 22 6617041

**MUTHOOT SECURITIES LIMITED:** 1<sup>st</sup> Floor, Alpha Plaza, K P Vallon Road, Kadavanthra, Kochi 682 020, Kerala, India, **Attn:** Ragesh G R, **Email:** securities@muthootsecurities.com, **Telephone:** +91 484 4337555, +91 484 4337587

**RR EQUITY BROKERS PRIVATE LIMITED:** 412 – 422, Indraprakash Building, 21, Barakhamba Road, New Delhi 110 001, Delhi, India, **Attn:** Jeetesh Kumar, **Email:** ipo@rrfcl.com, **Telephone:** +91 11 2335 4802 **Facsimile:** +91 11 2332 0671

**SMC GLOBAL SECURITIES LIMITED:** 17, Netaji Subhash Marg, Daryaganj, Delhi 110 002, Delhi, India, **Attn:** Mahesh Gupta, Neeraj Khanna, **Email:** mkg@smcindiaonline.com, neerajkhanna@smcindiaonline.com, **Telephone:** +91 11 6662 3300, +91 98186 20470, +91 98100 59041, **Facsimile:** +91 11 3012 6061

**PUBLIC ISSUE ACCOUNT BANK AND REFUND BANK**

**INDUSIND BANK LIMITED**

IndusInd Bank, PNA House  
4<sup>th</sup> Floor, Plot no. 57 and 57/1  
Road no. 17, Near SRL  
MIDC Andheri East  
Mumbai 400 093  
Maharashtra, India  
**Tel:** +91 22 6106 9248, +91 22 6106 9234  
**Fax:** +91 22 6623 8021  
**Email:** sunil.fadtari@indusindbank.com  
**Website:** www.indusind.com  
**Contact Person:** Sunil Fadtari

**SELF CERTIFIED SYNDICATE BANKS**

The banks registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 offering services in relation to ASBA, including blocking of an ASBA Account, and a list of which is available on <http://www.sebi.gov.in/> or at such other web-link as may be prescribed by SEBI from time to time. In relation to Application Forms submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time or any such other website as may be prescribed by SEBI from time to time.

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**DISCLAIMER**

PARTICIPATION OF ANY OF THE CATEGORIES OF PERSONS OR ENTITIES AS DISCLOSED ON PAGES 191 AND 192 OF THE PROSPECTUS IS SUBJECT TO THE APPLICABLE STATUTORY AND/OR REGULATORY REQUIREMENTS IN CONNECTION WITH THE SUBSCRIPTION TO INDIAN SECURITIES BY SUCH CATEGORIES OF PERSONS OR ENTITIES.

APPLICANTS ARE ADVISED TO ENSURE THAT APPLICATIONS MADE BY THEM DO NOT EXCEED THE INVESTMENT LIMIT OR MAXIMUM NUMBER OF NCDS THAT CAN BE HELD BY THEM UNDER APPLICABLE STATUTORY AND / OR REGULATORY PROVISIONS. APPLICANTS ARE ADVISED TO ENSURE THAT THEY HAVE OBTAINED THE NECESSARY STATUTORY AND/OR REGULATORY PERMISSIONS/CONSENTS/APPROVALS IN CONNECTION WITH APPLYING FOR, SUBSCRIBING TO, OR SEEKING ALLOTMENT OF NCDS PURSUANT TO THE ISSUE.

APPLICANTS ARE ADVISED TO READ THE PROSPECTUS FILED WITH REGISTRAR OF COMPANIES, KERALA AND LAKSHADWEEP AND THE GENERAL INSTRUCTIONS CONTAINED IN THIS APPLICATION FORM CAREFULLY AND TO SATISFY THEMSELVES OF THE DISCLOSURES BEFORE MAKING AN APPLICATION FOR SUBSCRIPTION. UNLESS OTHERWISE SPECIFIED, ALL THE TERMS USED IN THIS APPLICATION FORM HAVE THE SAME MEANING AS ASSIGNED IN THE PROSPECTUS. FOR A COPY OF THE PROSPECTUS, THE APPLICANT MAY REQUEST US AND/OR THE LEAD MANAGER. FURTHER INVESTORS ARE ADVISED TO RETAIN THE COPY OF THE PROSPECTUS/ABRIDGED PROSPECTUS FOR THEIR FUTURE REFERENCE. PLEASE FILL IN THE APPLICATION FORM IN ENGLISH USING BLOCK LETTERS. INVESTORS SHOULD CAREFULLY CHOOSE THE SERIES OF NCDS THEY WISH TO APPLY FOR. FOR DETAILS, PLEASE REFER TO TERMS OF THE ISSUE ON PAGE 7 OF THIS ABRIDGED PROSPECTUS.



**OBJECTS OF THE ISSUE**
**1. Issue proceeds**

Our Company proposes to utilise the funds which are being raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company ("**Net Proceeds**"), towards funding the following objects (collectively, referred to herein as the "**Objects**"):

1. For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of our Company; and
2. General corporate purposes.

The main objects clause of the Memorandum of Association of our Company permits our Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which our Company has been carrying on till date.

The details of the Proceeds of the Issue are set forth in the following table:  
(₹ in million)

Sr. No.	Description	Amount
1.	Gross Proceeds of the Issue	3,000.00
2.	Issue Related Expenses	45.25
3.	Net Proceeds	2,954.75

The above expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of Allottees, market conditions and other relevant factors.

**2. Requirement of funds and Utilisation of Net Proceeds**

The following table details the objects of the Issue and the amount proposed to be financed from the Net Proceeds:

Sr. No.	Objects of the Fresh Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of our Company <sup>#</sup>	At least 75%
2.	General corporate purposes*	Maximum of up to 25%
	<b>Total</b>	<b>100%</b>

<sup>#</sup> Our Company shall not utilise the proceeds of the Issue towards payment of prepayment penalty, if any.

\*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI Debt Regulations.

**Funding plan**

Not applicable

**Summary of the project appraisal report**

Not applicable

**Schedule of implementation of the project**

Not applicable

**3. Interim Use of Proceeds**

Our Board of Directors, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, our Company intends to temporarily invest funds in high-quality interest-bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities as may be approved by

the Board. Such investment would be in accordance with the investment policies approved by the Board or any committee thereof from time to time.

**4. Monitoring of Utilization of Funds**

There is no requirement for appointment of a monitoring agency in terms of the SEBI Debt Regulations. Our Board shall monitor the utilization of the proceeds of the Issue. For the relevant Financial Years commencing from Financial Year 2019-2020, our Company will disclose in our financial statements, the utilization of the net proceeds of the Issue under a separate head in our balance sheet along with details, if any, in relation to all such proceeds of the Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Issue. Our Company shall utilize the proceeds of the Issue only upon the execution of the documents for creation of security and receipt of final listing and trading approval from BSE.

**5. Variation in terms of contract or objects in Prospectus**

Our Company shall not, in terms of Section 27 of the Companies Act, at any time, vary the terms of a contract referred to in the Prospectus or Objects for which the Prospectus is issued, except subject to the approval of, or except subject to an authority given by the Shareholders in general meeting by way of special resolution and after abiding by all the formalities prescribed in Section 27 of the Companies Act.

**6. Issue expenses**

The expenses of this Issue include, among others, fees for the Lead Manager, printing and distribution expenses, legal fees, advertisement expenses and listing fees. The estimated issue expenses are as follows:

(₹ in million)

Activity	Expenses	% of Issue Size	% of Expenses
Fees paid to the Lead Manager, selling and brokerage commission and commission / processing fees to SCSBs*	35.00	1.17%	77.35%
Advertising and marketing expense	1.00	0.03%	2.21%
Printing and stationery	1.00	0.03%	2.21%
Others (Debenture Trustee fees, Registrar fee, Credit Rating fee, legal fees, stamp duty and registration expenses, etc.)	8.25	0.28%	18.23%
<b>Total</b>	<b>45.25</b>	<b>1.51%</b>	<b>100.00%</b>

\*SCSBs would be entitled to a processing fee of ₹ 15 per Application Form (exclusive of applicable taxes) for processing the Application Forms procured by the Members of the Syndicate or registered brokers and submitted to SCSB.

The above expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of Allottees, market conditions and other relevant factors.

**7. Other Confirmation**

In accordance with the SEBI Debt Regulations, our Company will not utilize the proceeds of the Issue for providing loans to or for acquisitions of shares of any person or entity who is a part of the same group as our Company or who is under the same management of our Company.

No part of the proceeds from this Issue will be paid by us as consideration to our Promoter, our Directors, Key Managerial Personnel, or companies promoted by our Promoter, nor will any interest out of the proceeds from this Issue accrue to our Promoter, our Directors or Key Managerial Personnel.

The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property. The Issue proceeds shall not be used for buying, trading or otherwise dealing in equity shares of any other listed company.

Our Company confirms that it will not use the proceeds of the Issue for the purchase of any business or in the purchase of any interest in any business whereby our Company shall become entitled to an interest in the capital or profit or losses or both in such business exceeding 50% thereof, directly or indirectly in the acquisition of any immovable property or acquisition of securities of any other body corporate.

Further, our Company undertakes that the proceeds from the NCDs allotted to banks shall not be used for any purpose which may be in contravention of the RBI guidelines and any directions issued by NHB on bank financing to NBFCs including those relating to classification as capital market exposure or any other sectors that are prohibited under the RBI regulations and any directions issued by NHB.

The fund requirement as above is based on our current business plan and is subject to change in light of variations in external circumstances or costs, or in our financial condition, cash flows, business or strategy. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirements and deployment of funds may also change.

The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property.

We shall utilize the Issue proceeds only upon execution of the Debenture Trust Deed as stated in the Prospectus, creation of security as stated in the Prospectus, receipt of the listing and trading approval from the Stock Exchanges and on receipt of the minimum subscription of 75% of the Base Issue (i.e. ₹ 1,125.00 million).

No benefit/interest will accrue to our Promoter/Directors out of the proceeds of the Issue.

The fund requirement as above is based on our current business plan and is subject to change in light of variations in external circumstances or costs, or in our financial condition, business or strategy. Our management, subject to applicable act, laws, regulations, rules, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirements and deployment of funds may also change.

**All monies received out of the Issue shall be credited / transferred to a separate bank account maintained with a scheduled bank as referred to in Section 40(3) of the Companies Act.**

## **TERMS OF THE ISSUE**

### **GENERAL TERMS OF THE ISSUE**

#### **8. Authority for the Issue**

At the meeting of the Board of Directors of our Company, held on December 21, 2018, the Directors approved the issue of NCDs to the public, up to an amount not exceeding ₹ 8,000 million. Further, the present borrowing is within the borrowing limits of ₹ 32,500 million under Section 180(1) (c) of the Companies Act duly approved by the shareholders at the EGM held on January 30, 2018.

#### **9. Principal Terms and Conditions of this Issue**

The NCDs being offered as part of the Issue are subject to the provisions of the SEBI Debt Regulations, the Companies Act, the Memorandum and Articles of Association of our Company, the terms of the Draft Prospectus, the Prospectus, the Application Forms, the terms and conditions of the Debenture Trust Agreement and the Debenture Trust Deed, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI, GoI, BSE, RBI, NHB or other statutory and regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the NCDs.

#### **10. Ranking of NCDs**

The NCDs would constitute secured obligations of our Company and shall rank *pari passu inter se*, and subject to any obligations under applicable statutory and/or regulatory requirements, shall also, with regard to the amount invested, be secured by way of exclusive charge in favour of the Debenture Trustee on specific present and/or future receivables/assets of our Company and/or *pari passu* charge on our Company's right, title and interest in relation to an identified immovable property, as may be decided mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the NCD Holders on the assets equal to the value one time of the debentures outstanding plus interest accrued thereon, and subject to any obligations under applicable statutory and/or regulatory requirements. The claims of the NCD Holders shall be superior to the claims of any unsecured creditors, subject to applicable statutory and/or regulatory requirements. The NCDs proposed to be issued under this Issue shall rank *pari passu* in reference to the lenders who have extended financial assistance to our Company.

#### **11. Debenture Redemption Reserve**

Section 71 of the Companies Act, read with Rule 18 of Companies (Share Capital and Debenture) Rules, 2014, requires that any company that intends to issue debentures must create a DRR for the purpose of redemption of debentures, in accordance with the following conditions: (a) the DRR shall be created out of the profits of our Company available for payment of dividend, (b) the DRR shall be equivalent to at least 25% of the value of the outstanding debentures issued through the public issue in accordance with the SEBI Debt Regulations. Accordingly, our Company is required to create a DRR of 25% of the value of the outstanding NCDs issued through this Issue. In addition, as per Rule 18 (7) (e) of Companies (Share Capital and Debenture) Rules, 2014, the amounts credited to DRR shall not be utilised by our Company except for the redemption of the NCDs. Every company required to create or maintain DRR shall on or before the 30th day of April of each year, deposit or invest, as the case may be, a sum which shall not be less than 15% of the amount of its debentures maturing during the year ending on the 31st day of March, of the next financial year, following any one or more of the following methods: (a) in deposits with any scheduled bank, free from charge or lien; (b) in unencumbered securities of the Central Government or of any State Government; (c) in unencumbered securities mentioned in clauses (a) to (d) and (ee) of Section 20 of the Indian Trusts Act, 1882; (d) in unencumbered bonds issued by any other company which is notified under clause (f) of Section 20 of the Indian Trusts Act, 1882. The amount deposited or invested, as the case may be, shall not be utilised for any purpose other than for the repayment of debentures maturing during the year referred to above, provided that the amount remaining deposited or invested, as the case may be, shall not at any time fall below 15% of the amount of debentures maturing during the year ending on the 31st day of March of that year.

#### **12. Debenture Trust Deed**

Our Company intends to enter into a Debenture Trust Deed with the Debenture Trustee for the benefit of the NCD Holders, the terms of which will inter alia govern the powers, authorities and obligations of the Debenture Trustee. Our Company proposes to complete the execution of the Debenture Trust Deed before the Allotment of NCDs.

Under the terms of the Debenture Trust Deed, our Company will covenant with Debenture Trustee that it will pay the NCDs Holders the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on the NCDs at the rates specified in the Prospectus and Debenture Trust Deed. The Debenture Trust Deed will also provide that our Company may withdraw any portion of the Security or replace with another assets of the same or higher value. However, in case of Debenture Trust Deed, our Company reserves the right to create *pari passu* charge on the movable and / or immovable property without seeking NOC from each NCDs Holders and the Debenture Trustee is empowered to issue NOC to create *pari passu* charge on the movable and / or immovable property for future issuances.

### 13. Face Value

The face value of each NCD shall be ₹ 1,000.

### 14. Trustees for the NCD Holders

We have appointed Milestone Trusteeship Services Private Limited to act as the Debenture Trustee for the NCD Holders in terms of Regulation 4(4) of the SEBI Debt Regulations and Section 71 (5) of the Companies Act and the rules prescribed thereunder. We and the Debenture Trustee will execute a Debenture Trust Deed, inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and us. The NCD Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the NCDs as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the NCD Holder(s). Any payment made by us to the Debenture Trustee on behalf of the NCD Holder(s) shall discharge us pro tanto to the NCD Holder(s).

The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.

### 15. Security

The principal amount of the NCDs to be issued in terms of this Prospectus together with all interest due on the NCDs in respect thereof shall be secured by way of exclusive and/or pari passu charge in favour of the Debenture Trustee on specific present and/or future receivables/assets of our Company as may be decided mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the NCD Holders on the assets adequate to ensure 110% asset cover for the NCDs (along with the interest due thereon).

### 16. Events of Default

Subject to the terms of the Debenture Trust Deed, the Debenture Trustee at its discretion may, or if so requested in writing by the holders of at least three-fourths of the outstanding amount of the NCDs or with the sanction of a special resolution, passed at a meeting of the NCD Holders, (subject to being indemnified and/or secured by the NCD Holders to its satisfaction), give notice to our Company specifying that the NCDs and/or any particular series of NCDs, in whole but not in part are and have become due and repayable on such date as may be specified in such notice inter alia if any of the events listed below occurs. The description below is indicative and a complete list of events of default and its consequences will be specified in the Debenture Trust Deed:

- (i) default is committed in payment of the principal amount of the NCDs on the due date(s); and
- (ii) default is committed in payment of any interest on the NCDs on the due date(s).

### 17. NCD Holder not a Shareholder

The NCD Holders will not be entitled to any of the rights and privileges available to the equity and/or preference shareholders of our Company, except to the extent of the right to receive the annual reports of our Company and such other rights as may be prescribed under the Companies Act and the rules prescribed thereunder and the SEBI Listing Regulations.

### 18. Rights of NCD Holders

Some of the significant rights available to the NCD Holders are as follows:

1. The NCDs shall not, except as provided in the Companies Act, our Memorandum and Articles of Association and/or the Debenture Trust Deed, confer upon the holders thereof any rights or privileges available to our Company's members/shareholders including, without limitation, the right to attend and/or vote at any general meeting of our Company's members/shareholders. However, if any resolution affecting the rights attached to the NCDs is to be placed before the members/shareholders of our Company, the said resolution will first be placed before the concerned registered NCD Holders for their consideration. The opinion of the Debenture Trustee as to whether such resolution is

affecting the right attached to the NCDs is final and binding on NCD holders. In terms of Section 136 (1) of the Companies Act, holders of NCDs shall be entitled to a copy of the balance sheet and copy of trust deed on a specific request made to our Company.

2. Subject to the above and the applicable statutory/regulatory requirements and terms of the Debenture Trust Deed, including requirements of the NHB, the rights, privileges and conditions attached to the NCDs may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the NCDs or with the sanction of a special resolution passed at a meeting of the concerned NCD Holders, provided that nothing in such consent or resolution shall be operative against us, where such consent or resolution modifies or varies the terms and conditions governing the NCDs, if the same are not acceptable to us.
3. Subject to applicable statutory/ regulatory requirements and terms of the Debenture Trust Deed, the registered NCD Holder or in case of joint-holders, the one whose name stands first in the register of debenture holders shall be entitled to vote in respect of such NCDs, either in person or by proxy, at any meeting of the concerned NCD Holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights on every resolution placed before such meeting of the NCD Holders shall be in proportion to the outstanding nominal value of NCDs held by him/her.
4. The NCDs are subject to the provisions of the SEBI Debt Regulations, the Companies Act, the Memorandum and Articles of Association of our Company, the terms of the Draft Prospectus, the Prospectus, the Application Forms, the terms and conditions of the Debenture Trust Deed, requirements of the NHB, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the NCDs.
5. The Depositories shall maintain the up to date record of holders of the NCDs in dematerialized Form. In terms of Section 88(3) of the Companies Act, the register and index of beneficial of NCDs maintained by a Depository for any NCD in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a Register of NCD holders for this purpose.
6. A register of NCD Holders holding NCDs in physical form (pursuant to rematerialisation of the NCDs issued pursuant to this Issue) ("**Register of NCD Holders**") will be maintained in accordance with Section 88 of the Companies Act and all interest and principal sums becoming due and payable in respect of the NCDs will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of NCD Holders as on the Record Date.
7. Subject to compliance with RBI and/or NHB requirements, the NCDs can be rolled over only with the consent of the holders of at least 75% of the outstanding amount of the NCDs after providing at least 21 days' prior notice for such roll over and in accordance with the SEBI Debt Regulations. Our Company may redeem the debt securities of all the debt securities holders, who have not given their positive consent to the roll-over.

The aforementioned rights of the NCD holders are merely indicative. The final rights of the NCD holders will be as per the terms of the Prospectus and the Debenture Trust Deed to be executed between our Company and the Debenture Trustee.

### 19. Nomination facility to NCD Holder

In accordance with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rule 19**") and the Companies Act, the sole NCD holder, or first NCD holder, along with other joint NCD Holders' (being individual(s)), may nominate, in the Form No. SH.13, any one person with whom, in the event of the death of Applicant the NCDs were Allotted, if any, will vest. Where the nomination is made in respect of the NCDs held by more than one person jointly, all joint holders shall



together nominate in Form No.SH.13 any person as nominee. A nominee entitled to the NCDs by reason of the death of the original holder(s), will, in accordance with Rule 19 and Section 56 of the Companies Act, be entitled to the same benefits to which he or she will be entitled if he or she were the registered holder of the NCDs. Where the nominee is a minor, the NCD holder(s) may make a nomination to appoint, in Form No. SH.14, any person to become entitled to NCDs in the event of the holder's death during minority. A nomination will stand rescinded on a sale/transfer/alienation of NCDs by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office, Corporate Office or with the Registrar to the Issue.

NCD Holder(s) are advised to provide the specimen signature of the nominee to us to expedite the transmission of the NCD(s) to the nominee in the event of demise of the NCD Holder(s). The signature can be provided in the Application Form or subsequently at the time of making fresh nominations. This facility of providing the specimen signature of the nominee is purely optional.

In accordance with Rule 19, any person who becomes a nominee by virtue of the Rule 19, will on the production of such evidence as may be required by the Board, elect either:

- to register himself or herself as holder of NCDs; or
- to make such transfer of the NCDs, as the deceased holder could have made.

Further, our Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the NCDs, and if the notice is not complied with, within a period of 90 days, our Board may thereafter withhold payment of all interests or other monies payable in respect of the NCDs, until the requirements of the notice have been complied with.

Since the allotment of NCDs will be made only in dematerialized mode, there is no need to make a separate nomination with our Company. For all NCDs held in the dematerialized form, nominations registered with the respective Depository Participant of the Applicant would prevail. If the investors require changing their nomination, they are requested to inform their respective Depository Participant in connection with NCDs held in the dematerialized form.

## **20. Register of NCD Holders**

No transfer of title of any NCD will be valid unless and until entered on the Register of NCD Holders or the register and index of NCD Holders maintained by the Depository prior to the Record Date. In the absence of transfer being registered, interest and/or Maturity Amount, as the case may be, will be paid to the person, whose name appears first in the Register of NCD Holders maintained by the Depositories and/or our Company and/or the Registrar, as the case may be. In such cases, claims, if any, by the purchasers of the NCDs will need to be settled with the seller of the NCDs and not with our Company or the Registrar. The provisions relating to transfer and transmission and other related matters in respect of our Company's shares contained in the Articles of Association of our Company, the Companies Act and such other applicable laws shall apply, mutatis mutandis (to the extent applicable) to the NCDs as well.

## **21. Jurisdiction**

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Mumbai, Maharashtra, India.

## **22. Application in the Issue**

NCDs being issued through the Prospectus can be applied for, through a valid Application Form filled in by the applicant along with attachments, as applicable. Further, Applications in this Issue shall be made through the ASBA facility only.

In terms of Regulation 4(2)(d) of the SEBI Debt Regulations, our Company will make public issue of the NCDs in the dematerialised form only. However, in terms of Section 8(1) of the Depositories Act, our Company,

at the request in writing of the Investors who wish to hold the NCDs in physical form will rematerialise the NCDs. However, any trading of the NCDs on stock exchange/s shall be compulsorily in dematerialized form only.

## **23. Form of Allotment and Denomination of NCDs**

As per the Debt Regulations, the trading of the NCDs on the Stock Exchange shall be in dematerialized form only in multiples of 1 (one) NCD ("Market Lot"). Allotment in the Issue to all Allottees, will be in electronic form i.e. in dematerialised form and in multiples of one NCD.

For details of allotment refer to chapter titled "Issue Procedure" beginning on page 190 of the Prospectus.

## **24. Transfer/ Transmission of NCD(s)**

For NCDs held in physical form upon rematerialization

The NCDs shall be transferred or transmitted freely in accordance with the applicable provisions of the Companies Act applicable as on the date of the Prospectus and all other applicable laws including FEMA and the rules and regulations thereunder. The provisions relating to transfer and transmission and other related matters in respect of our shares contained in the Articles, the Companies Act applicable as on the date of the Prospectus, and all applicable laws including FEMA and the rules and regulations thereunder, shall apply, mutatis mutandis (to the extent applicable to debentures) to the NCDs as well. In respect of the NCDs held in physical form, a common form of transfer shall be used for the same. The NCDs held in dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by NSDL/ CDSL and the relevant Depository Participants of the transferor and the transferee and any other applicable laws and rules notified in respect thereof. The transferees should ensure that the transfer formalities are completed at prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the register of debenture holders or the records as maintained by the Depositories. In such cases, claims, if any, by the transferees would need to be settled with the transferors and not with the Issuer or Registrar.

Pursuant to the SEBI Listing Regulations, NCDs held in physical form, pursuant to any rematerialisation, as above, cannot be transferred except by way of transmission or transposition, from April 1, 2019. However, any trading of the NCDs issued pursuant to this Issue shall be compulsorily in dematerialized form only.

*For NCDs held in electronic form*

The normal procedure followed for transfer of securities held in dematerialised form shall be followed for transfer of the NCDs held in electronic form. The seller should give delivery instructions containing details of the buyer's Depository Participant account to his depository participant.

In case the transferee does not have a Depository Participant account, the transferor can rematerialise the NCDs and thereby convert his dematerialised holding into physical holding. Thereafter these NCDs can be transferred in the manner as stated above for transfer of NCDs held in physical form.

In case the recipient of the NCDs in physical form wants to hold the NCDs in dematerialized form, he can choose to dematerialize the securities through his DP.

Any trading of the NCDs issued pursuant to this Issue shall be compulsorily in dematerialized form only.

## **25. Title**

In case of:

- the NCDs held in the dematerialized form, the person for the time being appearing in the record of beneficial owners maintained by the Depository; and
- the NCDs held in physical form pursuant to rematerialisation, the person for the time being appearing in the Register of NCD Holders as NCD Holder,



shall be treated for all purposes by our Company, the Debenture Trustee, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes regardless of any notice of ownership, trust or any interest in it or any writing on, theft or loss of the physical NCD certificate (issued in pursuant to rematerialisation) and no person will be liable for so treating the NCD Holder.

No transfer of title of an NCD will be valid unless and until entered on the register of NCD holders or the register of beneficial owners maintained by the Depository prior to the Record Date. In the absence of transfer being registered, interest and/or maturity amount, as the case may be, will be paid to the person, whose name appears first in the register of the NCD Holders maintained by the Depositories and/or our Company and/or the Registrar, as the case may be. In such cases, claims, if any, by the purchasers of the NCDs will need to be settled with the seller of the NCDs and not with our Company or the Registrar. The provisions relating to transfer and transmission and other related matters in respect of our Company's shares contained in the Articles of Association of our Company and the Companies Act/ the relevant provisions of the Companies Act applicable as on the date of the Prospectus shall apply, mutatis mutandis (to the extent applicable) to the NCD(s) as well.

## **26. Succession**

Where NCDs are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the NCD Holder(s). It will be sufficient for our Company to delete the name of the deceased NCD Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased NCD Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the debentures. In the event of demise of the sole or first holder of the Debentures, our Company will recognise the executors or administrator of the deceased NCD Holders, or the holder of the succession certificate or other legal representative as having title to the Debentures only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. The directors of our Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation. In case of death of NCD Holders who are holding NCDs in dematerialised form, third person is not required to approach the Company to register his name as successor of the deceased NCD holder. He shall approach the respective Depository Participant of the NCD Holder for this purpose and submit necessary documents as required by the Depository Participant. Where a non-resident Indian becomes entitled to the NCDs by way of succession, the following steps have to be complied with:

1. Documentary evidence to be submitted to the legacy cell of the RBI to the effect that the NCDs were acquired by the non-resident Indian as part of the legacy left by the deceased NCD Holder.
2. Proof that the non-resident Indian is an Indian national or is of Indian origin.
3. Proof holding by a non-resident Indian will be on a non-repatriation basis.

## **27. Joint-holders**

Where two or more persons are holders of any NCD(s), they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

## **28. Procedure for Re-materialization of NCDs**

NCD Holders who wish to hold the NCDs in physical form may do so by submitting a request to their DP at any time after Allotment in accordance with the applicable procedure stipulated by the DP, in accordance with the Depositories Act and/or rules as notified by the Depositories from time to time. **Holders of NCDs who propose to rematerialize their NCDs, would have to mandatorily submit details of their bank mandate along with a copy of any document evidencing that the bank account is in the name**

**of the holder of such NCDs and their Permanent Account Number to our Company and the DP. No proposal for rematerialization of NCDs would be considered if the aforementioned documents and details are not submitted along with the request for such rematerialization. Please refer to the paragraph below titled "Restriction on transfer of NCDs" for rematerialized NCDs.**

## **29. Restriction on transfer of NCDs**

There are no restrictions on transfers and transmission of NCDs allotted pursuant to this Issue. Pursuant to the SEBI Listing Regulations, NCDs held in physical form, pursuant to any rematerialisation, as above, cannot be transferred except by way of transmission or transposition, with effect from April 1, 2019.

## **30. Interest and Payment of Interest**

For the sake of avoidance of doubt, with respect to Option I, Option II, Option III for NCDs where interest is to be paid on a monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such NCDs, and paid on the first day of every subsequent month. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.

On Option IV, Option V, Option VI, the relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCD and the last interest payment under annual Options will be made at the time of redemption of the NCDs. The last interest payment for NCDs subscribed under Option I, Option II, Option III, Option IV, Option V and Option VI will be made at the time of redemption of the NCD.

On Option VII, Option VIII Option IX and Option X, NCDs shall be redeemed at the end of 24 months, 38 months, 60 months and 90 months from the Deemed Date of Allotment.

Amount of interest payable shall be rounded off to the nearest Rupee. If the date of interest payment falls on the second or fourth Saturday on any month, Sunday or a public holiday in Kochi or Mumbai or any other payment centre notified in terms of the Negotiable Instruments Act, 1881, then interest as due and payable on such day, would be paid on the next Working Day. Payment of interest would be subject to the deduction as prescribed in the IT Act or any statutory modification or re-enactment thereof for the time being in force.

Interest for each of the interest periods shall be calculated, on the face value of principal outstanding on the NCDs at the applicable Coupon Rate for each Category rounded off to the nearest Rupee and same shall be paid annually. Interest shall be computed on a 365 days-a-year basis on the principal outstanding on the NCDs. However, if period from deemed date of allotment/anniversary date of allotment till one day prior to next anniversary date/redemption date includes February 29<sup>th</sup>, interest shall be computed on 366 days a-year basis.

## **31. Interest**

In case of Option I NCDs, interest would be paid on a monthly basis at 9.25% per annum to all categories of investors. Option I NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months from the Deemed Date of Allotment.

In case of Option II NCDs, interest would be paid on a monthly basis at 9.50% per annum to all categories of investors. Option II NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 38 months from the Deemed Date of Allotment.

In case of Option III NCDs, interest would be paid on a monthly basis at 9.75% per annum to all categories of investors. Option III NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 60 months from the Deemed Date of Allotment.

In case of Option IV NCDs, interest would be paid on an annual basis at 9.50% per annum to all categories of investors. Option IV NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months from the Deemed Date of Allotment.

In case of Option V NCDs, interest would be paid on an annual basis at 9.75% per annum to all categories of investors. Option V NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 38 months from the Deemed Date of Allotment.

In case of Option VI NCDs, interest would be paid on an annual basis at 10.00% per annum to all categories of investors. Option VI NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 60 months from the Deemed Date of Allotment.

Option VII NCDs shall be redeemed at ₹ 1,193.56 for all categories of investors at the end of 24 months from the Deemed Date of Allotment.

Option VIII NCDs shall be redeemed at ₹ 1,333.72 for all categories of investors at the end of 38 months from the Deemed Date of Allotment.

Option IX NCDs shall be redeemed at ₹ 1,592.29 for all categories of investors at the end of 60 months from the Deemed Date of Allotment.

Option X NCDs shall be redeemed at ₹ 2,000.00 for all categories of investors at the end of 90 months from the Deemed Date of Allotment.

If the date of interest payment falls on the second or fourth Saturday of any month, Sunday or a public holiday in Kochi or Mumbai or any other payment centre notified in terms of the Negotiable Instruments Act, 1881, then interest as due and payable on such day, would be paid on the next Working Day. Payment of interest would be subject to the deduction as prescribed in the IT Act or any statutory modification or re-enactment thereof for the time being in force.

Please note that in case the NCDs are transferred and/or transmitted in accordance with the provisions of the Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such NCDs or the deceased holder of NCDs, as the case may be, shall be entitled to any interest which may have accrued on the NCDs subject to such Transferee holding the NCDs on the Record Date.

### **32. Basis of payment of Interest**

The Tenor, Coupon Rate / Yield and Redemption Amount applicable for each Series of NCDs shall be determined at the time of Allotment of NCDs. NCDs once allotted under any particular Series of NCDs shall continue to bear the applicable Tenor, Coupon/Yield and Redemption Amount as at the time of original Allotment irrespective of the category of NCD Holder on any Record Date, and such tenor, coupon/yield and redemption amount as at the time of original allotment will not be impacted by trading of any series of NCDs between the categories of persons or entities in the secondary market

We may enter into an arrangement with one or more banks in one or more cities for direct credit of interest to the account of the Investors. In such cases, interest, on the interest payment date, would be directly credited to the account of those Investors who have given their bank mandate

We may offer the facility of NACH, NEFT, RTGS, Direct Credit and any other method permitted by RBI and SEBI from time to time to help NCD Holders. The terms of this facility (including towns where this facility would be available) would be as prescribed by RBI. Refer to the paragraph on “**Manner of Payment of Interest/ Refund**” at page 184 of the Prospectus.

Payment of Interest will be made to those NCD Holders whose names appear in the register of NCD Holders (or to first holder in case of joint-holders) as on Record Date.

### **33. Taxation**

Any tax exemption certificate/document must be lodged at the office of the Registrar at least 7 (seven) days prior to the Record Date or as specifically required, failing which tax applicable on interest will be deducted at source on accrual thereof in our Company's books and/or on payment thereof, in accordance with the provisions of the IT Act and/or any other statutory modification, enactment or notification as the case may be. A tax deduction certificate will be issued for the amount of tax so deducted.

As per clause (ix) of Section 193 of the IT Act, no tax is required to be withheld on any interest payable on any security issued by a company,

where such security is in dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder. Accordingly, no tax will be deducted at source from the interest on listed NCDs held in the dematerialized form.

However, in case of NCDs held in physical form, as per the current provisions of the IT Act, tax will not be deducted at source from interest payable on such NCDs held by the investor (in case of resident Individuals and HUFs), if such interest does not exceed ₹5,000 in any financial year. If interest exceeds the prescribed limit of ₹5,000 on account of interest on the NCDs, then the tax will be deducted at applicable rate. However in case of NCD Holders claiming non-deduction or lower deduction of tax at source, as the case may be, the NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Applicants (other than companies, and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Applicants (including companies and firms) by making an application in the prescribed form i.e. Form No.13. The aforesaid documents, as may be applicable, should be submitted to our Company quoting the name of the sole/ first NCD Holder, NCD folio number and the distinctive number(s) of the NCD held, prior to the Record Date to ensure non-deduction/lower deduction of tax at source from interest on the NCD. The investors need to submit Form 15H/ 15G/certificate in original from Assessing Officer for each financial year during the currency of the NCD to ensure non-deduction or lower deduction of tax at source from interest on the NCD.

If the Interest Payment Date falls on a day other than a Working Day, the interest payment shall be made by our Company on the immediately succeeding Working Day and calculation of such interest payment shall be as per original schedule as if such Interest Payment Date were a Working Day. Payment of interest would be subject to the deduction as prescribed in the I.T. Act or any statutory modification or re-enactment thereof for the time being in force.

Subject to the terms and conditions in connection with computation of applicable interest on the Record Date, please note that in case the NCDs are transferred and/or transmitted in accordance with the provisions of the Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such NCDs or the deceased holder of NCDs, as the case may be, shall be entitled to any interest which may have accrued on the NCDs.

### **34. Effect of holidays on payments**

If the Interest Payment Date falls on a day other than a Working Day, the interest payment shall be made by our Company on the immediately succeeding Working Day and calculation of such interest payment shall be as per original schedule as if such Interest Payment Date were a Working Day. Further, the future Interest Payment Dates shall remain intact and shall not be changed because of postponement of such interest payment on account of it falling on a non-Working Day. Payment of interest will be subject to the deduction of tax as per Income Tax Act or any statutory modification or re-enactment thereof for the time being in force.

If Redemption Date (also being the last Interest Payment Date) falls on a day that is not a Working Day, the Redemption Amount shall be paid by our Company on the immediately preceding Working Day along with interest accrued on the NCDs until but excluding the date of such payment. The interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai.

### **Illustration for guidance in respect of the day count convention and effect of holidays on payments**

The illustration for guidance in respect of the day count convention and effect of holidays on payments, as required by SEBI Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013 and SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016 is disclosed. For further details see Annexure C of the Prospectus.

### 35. Put/ Call Option

Not applicable

### 36. Application Size

Each application should be for a minimum of 10 NCDs and multiples of 1 NCD thereof. The minimum application size for each application for NCDs would be ₹10,000 and in multiples of ₹1,000 thereafter.

Applicants can apply for any or all types of NCDs offered hereunder (any/all series) provided the Applicant has applied for minimum application size using the same Application Form.

**Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.**

### 37. Terms of Payment

The entire issue price per NCD will be blocked in the ASBA Account on application itself. In case of allotment of lesser number of NCDs than the number of NCDs applied for, our Company shall instruct the SCSBs to unblock the excess amount blocked on application in accordance with the terms of the Prospectus.

### 38. Manner of Payment of Interest / Refund

The manner of payment of interest / refund in connection with the NCDs is set out below:

#### For NCDs applied / held in electronic form

The bank details will be obtained from the Depositories for payment of interest / refund / redemption as the case may be. Applicants who have applied for or are holding the NCDs in electronic form, are advised to immediately update their bank account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in credit of interest / refund / redemption amounts to the Applicant at the Applicant's sole risk, and neither the Lead Manager, our Company nor the Registrar to the Issue shall have any responsibility and undertake any liability for the same.

The Registrar to the Issue will issue requisite instructions to the relevant SCSBs to un-block amounts in the ASBA Accounts of the Applicants representing the amounts to be refunded to the Applicants.

#### For NCDs held in physical form due to rematerialisation

The bank details will be obtained from the Registrar to the Issue for payment of interest / refund / redemption as the case may be.

\*In the event, the interest / pay out of total coupon / redemption amount is a fraction and not an integer, such amount will be rounded off to the nearest integer. By way of illustration if the redemption amount is ₹1,837.50, then the amount shall be rounded off to ₹1,838.

The mode of interest / refund / redemption payments shall be undertaken in the following order of preference:

#### 1. Direct Credit

Investors having their bank account with the Refund Bank, shall be eligible to receive refunds, if any, through direct credit. The refund amount, if any, would be credited directly to their bank account with the Refund Bank. Interest / redemption amount would be credited directly to the bank accounts of the Investors, if held with the same bank as the Company.

#### 2. NACH

National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories),

except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

#### 3. RTGS

Applicants having a bank account with a participating bank and whose interest payment/ refund/ redemption amounts exceed ₹ 200,000, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive interest payment/ refund/ redemption through RTGS are required to provide the IFSC code in the Application Form or intimate our Company and the Registrar to the Issue at least seven days prior to the Record Date. Charges, if any, levied by the Applicant's bank receiving the credit would be borne by the Applicant. In the event the same is not provided, interest payment/ refund/ redemption shall be made through NACH subject to availability of complete bank account details for the same as stated above.

#### 4. NEFT

Payment of interest/ refunds/ redemption shall be undertaken through NEFT wherever the Applicants' banks have been assigned the Indian Financial System Code ("IFSC"), which can be linked to a Magnetic Ink Character Recognition ("MICR"), if any, available to that particular bank branch. The IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of interest/ refund/ redemption will be made to the applicants through this method.

#### 5. Registered Post/Speed Post

For all other applicants, including those who have not updated their bank particulars with the MICR code, the interest payment / refund / redemption orders shall be dispatched through speed post/ registered post.

Please note that applicants are eligible to receive payments through the modes detailed in (1), (2) (3), and (4) herein above provided they provide necessary information for the above modes and where such payment facilities are allowed / available.

Please note that our Company shall not be responsible to the holder of NCD, for any delay in receiving credit of interest / refund / redemption so long as our Company has initiated the process of such request in time.

### 39. Printing of Bank Particulars on Interest Warrants

As a matter of precaution against possible fraudulent encashment of refund orders and interest/redemption warrants due to loss or misplacement, the particulars of the Applicant's bank account are mandatorily required to be given for printing on the orders/ warrants. In relation to NCDs applied and held in dematerialized form, these particulars would be taken directly from the depositories. In case of NCDs held in physical form on account of rematerialisation, the investors are advised to submit their bank account details with our Company / Registrar at least 7 days prior to the Record Date failing which the orders / warrants will be dispatched to the postal address of the holder of the NCDs as available in the records of our Company. Bank account particulars will be printed on the orders/ warrants which can then be deposited only in the account specified.

### 40. Loan against NCDs

Pursuant to RBI Circular dated June 27, 2013, our Company, being an NBFC, is not permitted to extend any loans against the security of its NCDs.

### 41. Buy Back of NCDs

Our Company may, at its sole discretion, from time to time, consider, subject to applicable statutory and/or regulatory requirements, buyback of NCDs, upon such terms and conditions as may be decided by our Company.

Our Company may from time to time invite the NCD Holders to offer the NCDs held by them through one or more buy-back schemes and/or letters of offer upon such terms and conditions as our Company may from



time to time determine, subject to applicable statutory and/or regulatory requirements. Such NCDs which are bought back may be extinguished, re-issued and/or resold in the open market with a view of strengthening the liquidity of the NCDs in the market, subject to applicable statutory and/or regulatory requirements.

#### **42. Form and Denomination**

In case of NCDs held in physical form, a single certificate will be issued to the NCD Holder for the aggregate amount of the NCDs held ("**Consolidated Certificate**"). The Applicant can also request for the issue of NCD certificates in denomination of one NCD ("**Market Lot**"). In case of NCDs held under different Options by a NCD Holder, separate Consolidated Certificates will be issued to the NCD Holder for the aggregate amount of the NCDs held under each Option.

It is however distinctly to be understood that the NCDs pursuant to this Issue shall be traded only in demat form.

In respect of Consolidated Certificates, we will, only upon receipt of a request from the NCD Holder, split such Consolidated Certificates into smaller denominations subject to the minimum of Market Lot. No fees would be charged for splitting of NCD certificates in Market Lots, but stamp duty payable, if any, would be borne by the NCD Holder. The request for splitting should be accompanied by the original NCD certificate which would then be treated as cancelled by us.

#### **43. Procedure for Redemption by NCD Holders**

The procedure for redemption is set out below:

##### **NCDs held in physical form pursuant to rematerialisation:**

No action would ordinarily be required on the part of the NCD Holder at the time of redemption and the redemption proceeds would be paid to those NCD Holders whose names stand in the register of NCD Holders maintained by us on the Record Date fixed for the purpose of Redemption. However, our Company may require that the NCD certificate(s), duly discharged by the sole holder/all the joint-holders (signed on the reverse of the NCD certificate(s)) be surrendered for redemption on maturity and should be sent by the NCD Holder(s) by Registered Post with acknowledgment due or by hand delivery to our office or to such persons at such addresses as may be notified by us from time to time. NCD Holder(s) may be requested to surrender the NCD certificate(s) in the manner as stated above, not more than three months and not less than one month prior to the redemption date so as to facilitate timely payment.

We may at our discretion redeem the NCDs without the requirement of surrendering of the NCD certificates by the holder(s) thereof. In case we decide to do so, the holders of NCDs need not submit the NCD certificates to us and the redemption proceeds would be paid to those NCD Holders whose names stand in the register of NCD Holders maintained by us on the Record Date fixed for the purpose of redemption of NCDs. In such case, the NCD certificates would be deemed to have been cancelled.

##### **NCDs held in electronic form:**

No action is required on the part of NCD Holder(s) at the time of redemption of NCDs.

#### **44. Record date**

The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 15 days prior to the date on which interest is due and payable, and/or the date of redemption or such other date as may be determined by the Board of Directors from time to time in accordance with the applicable law. Provided that trading in the NCDs shall remain suspended between the aforementioned Record Date in connection with redemption of NCDs and the date of redemption or as prescribed by BSE, as the case may be.

In case the Record Date falls on a day when BSE is having a trading holiday, the immediate subsequent trading will be deemed as the Record Date.

#### **45. Issue of Duplicate NCD Certificate(s)**

If any NCD certificate(s) is/are mutilated or defaced or the cages for recording transfers of NCDs are fully utilised, the same may be replaced by us against the surrender of such certificate(s). Provided, where the NCD

certificate(s) are mutilated or defaced, the same will be replaced as aforesaid only if the certificate numbers and the distinctive numbers are legible.

If any NCD certificate is destroyed, stolen or lost then upon production of proof thereof to our satisfaction and upon furnishing such indemnity/security and/or documents as we may deem adequate, duplicate NCD certificate(s) shall be issued. Upon issuance of a duplicate NCD certificate, the original NCD certificate shall stand cancelled.

#### **46. Right to Reissue NCD(s)**

Subject to the provisions of the Companies Act, where we have fully redeemed or repurchased any NCD(s), we shall have and shall be deemed always to have had the right to keep such NCDs in effect without extinguishment thereof, for the purpose of resale or reissue and in exercising such right, we shall have and be deemed always to have had the power to resell or reissue such NCDs either by reselling or reissuing the same NCDs or by issuing other NCDs in their place. The aforementioned right includes the right to reissue original NCDs.

#### **47. Sharing of Information**

We may, at our option, use on our own, as well as exchange, share or part with any financial or other information about the NCD Holders available with us, if any and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither we or our affiliates nor their agents shall be liable for use of the aforesaid information.

#### **48. Notices**

All notices to the NCD Holder(s) required to be given by us or the Debenture Trustee shall be published in one English language newspaper having wide circulation and one regional language daily newspaper in Mumbai and/or will be sent by post/ courier or through email or other electronic media to the Registered Holders of the NCD(s) from time to time.

#### **49. Future Borrowings**

We will be entitled to borrow/raise loans or avail of financial assistance in whatever form as also to issue debentures/ NCDs/other securities in any manner having such ranking in priority, pari passu or otherwise, subject to applicable consents, approvals or permissions that may be required under any statutory/regulatory/contractual requirement, and change the capital structure including the issue of shares of any class, on such terms and conditions as we may think appropriate, without the consent of, or intimation to, the NCD Holders or the Debenture Trustee in this connection.

#### **50. Impersonation**

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act which is reproduced below:

##### **"Any person who-**

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of the Companies Act, 2013"

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 1 million or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹1 million or 1.00% of the turnover of the Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 2 million or with both.

**51. Pre-closure**

Our Company, in consultation with the Lead Manager reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of Minimum Subscription or as may be specified in the “**General Information - Issue Programme**” on page 44 of the Prospectus. Our Company shall allot NCDs with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described herein and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of closure or the Issue Closing Date for this Issue, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the issue have been given.

**52. Minimum Subscription**

In terms of the provisions of the Companies Act and the SEBI Debt Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue (i.e. ₹ 1,125.00 million). If our Company does not receive the minimum subscription of 75% of the Base Issue (i.e. ₹1,125.00 million), within the prescribed timelines under Companies Act and any rules thereto, the entire subscription amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 15 days from the date of closure of the Issue wherein, the subscription amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within 15 days from the date of closure of the Issue, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15% per annum for the delayed period.

Under Section 39(3) of the Companies Act read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or Registrar, refunds will be made to the account prescribed. However, where our Company and/or Registrar does not have the necessary information for making such refunds, our Company and/or Registrar will follow the guidelines prescribed by SEBI in this including the Debt Application Circular and the circular regarding Strengthening the Guidelines and Raising Industry Standard for RTA, Issuer Companies and Banker to an Issue bearing no. HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.

**53. Pre-Issue Advertisement**

Subject to Section 30 of the Companies Act, our Company will issue a statutory advertisement on or before the Issue Opening Date. This advertisement will contain the information as prescribed in Schedule IV of SEBI Debt Regulations in compliance with the Regulation 8(1) of SEBI Debt Regulations. Material updates, if any, between the date of filing of the Prospectus with RoC and the date of release of this statutory advertisement will be included in the statutory advertisement.

**54. Guarantee/Letter of Comfort**

This Issue is not backed by a guarantee or letter of comfort or any other document and/or letter with similar intent.

**55. Lien**

Not Applicable

**56. Lien on Pledge of NCDs**

Subject to applicable laws, our Company, at its discretion, may note a lien on pledge of NCDs if such pledge of NCDs is accepted by any bank or institution for any loan provided to the NCD Holder against pledge of such NCDs as part of the funding.

**57. Utilisation of Issue Proceeds**

(a) All monies received pursuant to the issue of NCDs to public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of section 40 of the Companies Act.

- (b) Details of all monies utilised out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the purpose for which such monies had been utilised; and
- (c) Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilised monies have been invested.
- (d) We shall utilise the Issue proceeds only up on (i) receipt of minimum subscription; (ii) completion of Allotment and refund process in compliance with Section 40 of the Companies Act; and (ii) receipt of listing and trading approval from Stock Exchange.
- (e) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property.
- (f) Details of all utilised and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilised indicating the purpose for which such monies have been utilised and the securities or other forms of financial assets in which such unutilised monies have been invested.

**58. Future Borrowings**

We shall be entitled to make further issue of secured debentures and/or raise term loans or raise further funds from time to time from any persons, banks, financial institutions or bodies corporate or any other agency without the consent of, or notification to or consultation with the holder of NCDs or the Debenture Trustee by creating a charge on any assets, provided the stipulated security cover is maintained.

**We shall be entitled to make further issue of unsecured debentures and/or raise unsecured term loans or raise further unsecured funds from time to time from any persons, banks, financial institutions or bodies corporate or any other agency without the consent of, or notification to or in consultation with the holder of NCDs or the Debenture Trustee.**

**ISSUE PROCEDURE**

This section applies to all Applicants. Please note that all Applicants are required to ensure that the ASBA Account has sufficient credit balance such that the entire Application Amount can be blocked by the SCSB while making an Application. An amount equivalent to the full Application Amount will be blocked by the SCSBs in the relevant ASBA Accounts.

Applicants should note that they may submit their Applications to the Designated Intermediaries. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable law or as specified in the Prospectus.

Please note that this section has been prepared based on the circular no. CIR/IMD/DF-1/20/2012 dated July 27, 2012 issued by SEBI as modified by circular (No. CIR/IMD/DF/18/2013) dated October 29, 2013 (“**Debt Application Circular**”) issued by SEBI and circular no. CIR/DDHS/P/121/2018 dated August 16, 2018 issued by SEBI (“**Debt ASBA Circular**”). The procedure mentioned in this section is subject to the stock exchanges putting in place the necessary systems and infrastructure for implementation of the provisions of the abovementioned circular, including the systems and infrastructure required in relation to Applications made through the Direct Online Application Mechanism and the online payment gateways to be offered by stock exchanges and accordingly is subject to any further clarifications, notification, modification, direction, instructions and/or correspondence that may be issued by the Stock Exchanges and/or SEBI. Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility have been sought from the Stock Exchange and the Stock Exchange has confirmed that the necessary infrastructure and facilities for the same have not been implemented by the Stock Exchange. Hence, the Direct Online Application facility will not be available for this Issue.

PLEASE NOTE THAT ALL TRADING MEMBERS OF THE STOCK EXCHANGE WHO WISH TO COLLECT AND UPLOAD APPLICATION IN THIS ISSUE ON THE ELECTRONIC APPLICATION PLATFORM PROVIDED BY THE STOCK EXCHANGE WILL NEED TO APPROACH THE RESPECTIVE STOCK EXCHANGE AND FOLLOW THE REQUISITE PROCEDURES AS MAY BE PRESCRIBED BY THE RELEVANT STOCK EXCHANGE. THE FOLLOWING SECTION MAY CONSEQUENTLY UNDERGO CHANGE BETWEEN THE DATES OF THE PROSPECTUS, THE ISSUE OPENING DATE AND THE ISSUE CLOSING DATE.

THE MEMBERS OF THE SYNDICATE AND THE COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ERRORS OR OMISSIONS ON THE PART OF THE DESIGNATED INTERMEDIARIES IN CONNECTION WITH THE RESPONSIBILITY OF SUCH DESIGNATED INTERMEDIARIES IN RELATION TO COLLECTION AND UPLOAD OF APPLICATIONS IN THIS ISSUE ON THE ELECTRONIC APPLICATION PLATFORM PROVIDED BY THE STOCK EXCHANGES. FURTHER, THE RELEVANT STOCK EXCHANGE SHALL BE RESPONSIBLE FOR ADDRESSING INVESTOR GREIVANCES ARISING FROM APPLICATIONS THROUGH DESIGNATED INTERMEDIARIES REGISTERED WITH SUCH STOCK EXCHANGE.

Please note that for the purposes of this section, the term "Working Day" shall mean with reference to Issue Period where working days shall mean all days excluding the second and the fourth Saturday of every month, Sundays and a public holiday in Mumbai or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881, except with reference to Issue Period where working days shall mean all days, excluding Saturdays, Sundays and public holidays in India or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881. Furthermore, for the purpose of post issue period, i.e. period beginning from Issue Closing Date to listing of the NCDs, Working Days shall mean all trading days of Stock Exchange excluding Sundays and bank holidays in Mumbai.

The information below is given for the benefit of the investors. Our Company and the Lead Manager are not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus.

## PROCEDURE FOR APPLICATION

### 59. How to Apply?

**Availability of the Draft Prospectus, the Prospectus, Abridged Prospectus, and Application Form.**

**Please note that there is a single Application Form for Applicants who are Persons Resident in India.**

Copies of the Abridged Prospectus containing the salient features of the Draft Prospectus, the Prospectus together with Application Forms may be obtained from our Registered Office, the Lead Manager, the Registrar, the Lead Brokers and the Designated Branches of the SCSBs. Additionally, the Draft Prospectus, the Prospectus, the Abridged Prospectus and the Application Forms will be available

- for download on the website of BSE at [www.bseindia.com](http://www.bseindia.com), and the website of the Lead Manager.
- at the designated branches of the SCSB and the Designated Intermediaries at the Syndicate ASBA Application Locations.

Electronic Application Forms will also be available on the website of the Stock Exchange. A hyperlink to the website of the Stock Exchange for this facility will be provided on the website of the Lead Manager and the SCSBs. Further, Application Forms will also be provided to Designated Intermediaries at their request. Electronic Application Forms may be available for download on the websites of the Stock Exchange and on the websites of the SCSBs that permit submission of Applications electronically. A unique application number ("UAN") will be generated for every Application Form downloaded from the websites of the Stock Exchange. Our Company may also provide Application Forms for being

downloaded and filled at such websites as it may deem fit. In addition, brokers having online demat account portals may also provide a facility of submitting the Application Forms virtually online to their account holders.

Trading Members of the Stock Exchange can download Application Forms from the websites of the Stock Exchange. Further, Application Forms will be provided to Trading Members of the Stock Exchange at their request.

**Trading Members of the Stock Exchange can download Application Forms from the websites of the Stock Exchange. Further, Application Forms will be provided to Trading Members of BSE at their request.**

### 60. Who are eligible to apply for NCDs?

The following categories of persons are eligible to apply in the Issue:

Category I Investor	Category II Investor	Category III Investor	Category IV Investor
Institutional Investors	Non-Institutional Investors	High Net-worth Individuals ("HNIs")	Retail Individual Investors
<ul style="list-style-type: none"> <li>Public financial institutions scheduled commercial banks, Indian multilateral and bilateral development financial institution which are authorized to invest in the NCDs;</li> <li>Provident funds, pension funds with a minimum corpus of ₹ 250 million, superannuation funds and gratuity funds, which are authorized to invest in the NCDs;</li> <li>Mutual Funds registered with SEBI;</li> <li>Venture Capital Funds or Alternative Investment Fund registered with SEBI subject to investment conditions applicable to them under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;</li> <li>Insurance Companies registered with IRDA;</li> <li>State industrial development corporations; Insurance funds set up and managed by the army, navy, or air force of the Union of India;</li> <li>Insurance funds set up and managed by the Department of Posts, the Union of India;</li> <li>Systemically Important Non-Banking Financial Company, a nonbanking financial company registered with the Reserve Bank of India and having a net worth of more than ₹ 5,000 million as per the last audited financial statements; and</li> <li>National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India.</li> </ul>	<ul style="list-style-type: none"> <li>Companies within the meaning of section 2(20) of the Companies Act;</li> <li>Statutory bodies/corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;</li> <li>Co-operative banks and regional rural banks;</li> <li>Public/private charitable/religious trusts which are authorised to invest in the NCDs;</li> <li>Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;</li> <li>Partnership firms in the name of the partners;</li> <li>Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);</li> <li>Association of Persons; and</li> <li>Any other incorporated and/or unincorporated body of persons.</li> </ul>	<ul style="list-style-type: none"> <li>High Net-worth individuals which include Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 1 million across all series of NCDs in the Issue.</li> </ul>	<ul style="list-style-type: none"> <li>Retail Individual Investors which include Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 1 million across all series of NCDs in Issue</li> </ul>



For Applicants applying for NCDs, the Registrar shall verify the above on the basis of the records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Stock Exchange by the Members of the Syndicate or the Trading Members, as the case may be.

**Please note that it is clarified that persons resident outside India shall not be entitled to participate in the Issue and any Application from such persons are liable to be rejected.**

**Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions. Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/ consents/ approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue.**

The Lead Manager and its associates and affiliates are permitted to subscribe in the Issue.

#### 61. Who are not eligible to apply for NCDs?

The following categories of persons, and entities, shall not be eligible to participate in the Issue and any Applications from such persons and entities are liable to be rejected:

- (1) Minors without a guardian name\*(A guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- (2) Foreign nationals, NRI inter-alia including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- (3) Persons resident outside India and other foreign entities;
- (4) Foreign Institutional Investors;
- (5) Foreign Portfolio Investors;
- (6) Foreign Venture Capital Investors;
- (7) Qualified Foreign Investors;
- (8) OCBs; and
- (9) Persons ineligible to contract under applicable statutory/regulatory requirements.

\*Applicant shall ensure that guardian is competent to contract under Indian Contract Act, 1872

Based on the information provided by the Depositories, our Company shall have the right to accept Applications belonging to an account for the benefit of a minor (under guardianship). In case of such Applications, the Registrar to the Issue shall verify the above on the basis of the records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Stock Exchange.

The concept of OCBs (meaning any company, partnership firm, society and other corporate body or overseas trust irrevocably owned/held directly or indirectly to the extent of at least 60% by NRIs), which was in existence until 2003, was withdrawn by the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies) Regulations, 2003. Accordingly, OCBs are not permitted to invest in the Issue.

No offer to the public (as defined under Directive 2003/71/EC, together with any amendments and implementing measures thereto, the “Prospectus Directive”) has been or will be made in respect of the

Issue or otherwise in respect of the NCDs, in any Member State of the European Economic Area which has implemented the Prospectus Directive (a “**Relevant Member State**”) except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue or otherwise in respect of the NCDs. *Please see “Rejection of Applications” on page 207 of the Prospectus for information on rejection of Applications*

#### 62. Modes of Making Application

In terms of the SEBI circular CIR/DDHS/P/121/2018 dated August 16, 2018, an eligible investor desirous of applying in this Issue can make Applications through the ASBA mechanism only.

Applicants are requested to note that in terms of the Debt Application Circular, SEBI has mandated issuers to provide, through a recognized stock exchange which offers such a facility, an online interface enabling direct application by investors to a public issue of debt securities with an online payment facility (“**Direct Online Application Mechanism**”). In this regard, SEBI has, through the Debt Application Circular, directed recognized Stock Exchange in India to put in necessary systems and infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism. Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility have been sought from the Stock Exchange.

All Applicants shall mandatorily apply in this Issue through the ASBA process only. Applicants intending to subscribe in this Issue shall submit a duly filled Application form to any of the Designated Intermediaries.

Applicants should submit the Application Form only at the Bidding Centres, i.e. to the respective Members of the Syndicate at the Specified Locations, the SCSBs at the Designated Branches, the Registered Broker at the Broker Centres, the RTAs at the Designated RTA Locations or CDPs at the Designated CDP Locations. Kindly note that Application Forms submitted by Applicants at the Specified Locations will not be accepted if the SCSB with which the ASBA Account, as specified in the Application Form is maintained has not named at least one branch at that location for the Designated Intermediaries for deposit of the Application Forms. A list of such branches is available at <https://www.sebi.gov.in>.

The relevant Designated Intermediaries, upon receipt of physical Application Forms from ASBA Applicants, shall upload the details of these Application Forms to the online platform of the Stock Exchange and submit these Application Forms with the SCSB with whom the relevant ASBA Accounts are maintained.

An Applicant shall submit the Application Form, which shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries at the Specified Locations. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form.

Our Company, the Directors, affiliates, associates and their respective directors and officers, Lead Manager and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to ASBA Applications accepted by the Designated Intermediaries, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount has been blocked in the relevant ASBA Account. Further, all grievances against Designated Intermediaries in relation to this Issue should be made by Applicants directly to the relevant Stock Exchange.

## Application Size

Each Application should be for a minimum of 10 NCDs and in multiples of one NCD thereafter for all Series of NCDs.

## APPLICATIONS FOR ALLOTMENT OF NCDs

Details for Applications by certain categories of Applicants including documents to be submitted are summarized below.

### 63. Applications by Mutual Funds

Pursuant to the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016 (**"SEBI Circular 2016"**), mutual funds are required to ensure that the total exposure of debt schemes of mutual funds in a particular sector shall not exceed 25% of the net assets value of the scheme. Further, the additional exposure limit provided for financial services sector towards HFCs is reduced from 10% of net assets value to 5% of net assets value and single issuer limit is reduced to 10% of net assets value (extendable to 12% of net assets value, after trustee approval). The SEBI Circular 2016 also introduces group level limits for debt schemes and the ceiling be fixed at 20% of net assets value extendable to 25% of net assets value after trustee approval.

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the concerned scheme for which Application is being made. In case of Applications made by Mutual Fund registered with SEBI, a certified copy of their SEBI registration certificate must be submitted with the Application Form. The Applications must be also accompanied by certified true copies of (i) SEBI registration certificate and trust deed (ii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

### 64. Application by Systemically Important Non- Banking Financial Companies

Systemically Important Non- Banking Financial Company, a non-banking financial company registered with the Reserve Bank of India and having a net-worth of more than ₹ 5,000 million as per the last audited financial statements can apply in this Issue based on their own investment limits and approvals. The Application Form must be accompanied by certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) resolution authorising investments/containing operating instructions; and (iv) specimen signatures of authorised signatories. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

### 65. Application by Commercial Banks, Co-operative Banks and Regional Rural Banks

Commercial banks, co-operative banks and regional rural banks can apply in the Issue based on their own investment limits and approvals. The Application Form must be accompanied by certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) resolution authorising investments/containing operating instructions; and (iv) specimen signatures of authorised signatories. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Pursuant to SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

## 66. Application by Insurance Companies

In case of Applications made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be lodged along with Application Form. The Applications must be accompanied by certified copies of (i) memorandum and articles of association; (ii) power of attorney; (iii) resolution authorising investment and containing operating instructions; and (iv) specimen signatures of authorized signatories. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereto.

Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by the IRDAI from time to time including the IRDAI Investment Regulations.

### 67. Application by Indian Alternative Investment Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (the **"SEBI AIF Regulations"**) for Allotment of the NCDs must be accompanied by certified true copies of (i) SEBI registration certificate; (ii) a resolution authorising investment and containing operating instructions; and (iii) specimen signatures of authorised persons. The alternative investment funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

### 68. Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment

In case of Applications made by Applications by associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) power of attorney, if any, in favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

### 69. Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) Power of Attorney, if any, in favour of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

**Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

**70. Applications by public financial institutions or statutory corporations, which are authorized to invest in the NCDs**

The Application must be accompanied by certified true copies of: (i) any Act/ Rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

**71. Applications by Provident Funds, Pension Funds, Superannuation Funds and Gratuity Fund, which are authorized to invest in the NCDs**

The Application must be accompanied by certified true copies of: (i) any Act/Rules under which they are incorporated; (ii) power of attorney, if any, in favour of one or more trustees thereof, (iii) Board Resolution authorising investments; (iv) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (v) Specimen signature of authorized person; (vi) certified copy of the registered instrument for creation of such fund/trust; and (vii) tax Exemption certificate issued by Income Tax Authorities, if exempt from tax. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

**72. Applications by National Investment Fund**

The application must be accompanied by certified true copies of: (i) resolution authorising investment and containing operating instructions; and (ii) Specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

**73. Companies, bodies corporate and societies registered under the applicable laws in India**

The Application must be accompanied by certified true copies of: (i) any Act/ Rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) Specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

**74. Applications by Indian scientific and/or industrial research organizations, which are authorized to invest in the NCDs**

The Application must be accompanied by certified true copies of: (i) any Act/ Rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

**75. Applications by partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)**

The Application must be accompanied by certified true copies of: (i) partnership deed; (ii) any documents evidencing registration thereof under applicable statutory/regulatory requirements; (iii) resolution authorizing investment and containing operating instructions; and (iv) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

**76. Applications under Power of Attorney**

In case of Applications made pursuant to a power of attorney by Applicants who are Institutional Investors or Non-Institutional Investors, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, with a certified copy of the memorandum of

association and articles of association and/or bye laws must be submitted with the Application Form. In case of Applications made pursuant to a power of attorney by Applicants who are HNI Investors or Retail Individual Investors, a certified copy of the power of attorney must be submitted with the Application Form. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor. Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney with the Application Forms subject to such terms and conditions that our Company, the Lead Manager may deem fit.**

Brokers having online demat account portals may also provide a facility of submitting the Application Forms online to their account holders. Under this facility, a broker receives an online instruction through its portal from the Applicant for making an Application on his/ her behalf. Based on such instruction, and a power of attorney granted by the Applicant to authorise the broker, the broker makes an Application on behalf of the Applicant.

**APPLICATIONS FOR ALLOTMENT OF NCDS**

This section is for the information of the Applicants proposing to subscribe to the Issue. The Lead Manager and our Company are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Investors are advised to make their independent investigations and to ensure that the Application Form is correctly filled up.

Our Company, our directors, affiliates, associates and their respective directors and officers, the Lead Manager and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by and/or uploaded by and/or accepted but not uploaded by Trading Members, Registered Brokers, CDPs, RTAs and SCSBs who are authorised to collect Application Forms from the Applicants in the Issue, or Applications accepted and uploaded without blocking funds in the ASBA Accounts by SCSBs. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount payable on Application has been blocked in the relevant ASBA Account.

The list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive Application Forms from the Members of the Syndicate is available on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time or any such other website as may be prescribed by SEBI from time to time. The list of Registered Brokers at the Broker Centers, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone number, are available at the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com). The list of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Application Forms from the Registered Brokers will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

**77. Submission of Applications**

- (a) Physically or electronically to the Designated Branches of the SCSB(s) with whom an Applicant's ASBA Account is maintained. In case of Application in physical mode, the Applicant shall submit the Application Form at the relevant Designated Branch of the SCSB(s). The Designated Branch shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account and shall also verify that the signature on the Application Form matches with the Applicant's bank records, as mentioned in



the Application Form, prior to uploading such Application into the electronic system of the Stock Exchange. If sufficient funds are not available in the ASBA Account, the respective Designated Branch shall reject such Application and shall not upload such Application in the electronic system of the Stock Exchange. If sufficient funds are available in the ASBA Account, the Designated Branch shall block an amount equivalent to the Application Amount and upload details of the Application in the electronic system of the Stock Exchange. The Designated Branch of the SCSBs shall stamp the Application Form and issue an acknowledgement as proof of having accepted the Application.

- (b) In case of Application being made in the electronic mode, the Applicant shall submit the Application either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for application and blocking funds in the ASBA Account held with SCSB, and accordingly registering such Application.
- (c) Physically through the Designated Intermediaries at the respective Bidding Centres. Kindly note that above Applications submitted to any of the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account is maintained, as specified in the Application Form, has not named at least one branch at that Bidding Centre where the Application Form is submitted (a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).
- (d) Upon receipt of the Application Form by the Designated Intermediaries, an acknowledgement shall be issued by the relevant Designated Intermediary, giving the counter foil of the Application Form to the Applicant as proof of having accepted the Application. Thereafter, the details of the Application shall be uploaded in the electronic system of the stock exchanges and the Application Form shall be forwarded to the relevant branch of the SCSB, in the relevant Collection Centre, named by such SCSB to accept such Applications from the Designated Intermediaries (a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>). Upon receipt of the Application Form, the relevant branch of the SCSB shall perform verification procedures including verification of the Applicant's signature with his bank records and check if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form. If sufficient funds are not available in the ASBA Account, the relevant Application Form is liable to be rejected. If sufficient funds are available in the ASBA Account, the relevant branch of the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form. The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/ failure of this Issue or until withdrawal/ rejection of the Application Form, as the case may be.

Applicants must note that:

- (a) Physical Application Forms will be available with the Designated Branches of the SCSBs and with the Designated Intermediaries (other than Trading Members of the stock exchanges) at the respective Collection Centres; and electronic Application Forms will be available on the websites of the SCSBs and the stock exchanges at least one day prior to the Issue Opening Date. Physical Application Forms will also be provided to the Trading Members of the Stock Exchanges at their request. The Application Forms would be serially numbered. Further, the SCSBs will ensure that the electronic version of the Draft Prospectus and the Prospectus is made available on their websites. The physical Application Form submitted to the Designated Intermediaries shall bear the stamp of the relevant Designated Intermediary. In the event the Application Form does not bear any stamp, the same shall be liable to be rejected.

- (b) The Designated Branches of the SCSBs shall accept Applications directly from Applicants only during the Issue Period. The SCSB shall not accept any Application directly from Applicants after the closing time of acceptance of Applications on the Issue Closing Date. However, the relevant branches of the SCSBs at Specified Locations can accept Application Forms from the Designated Intermediaries, after the closing time of acceptance of Applications on the Issue Closing Date, if the Applications have been uploaded. For further information on the Issue programme, please refer to “Issue Structure” on page 170 of the Prospectus.
- (c) Physical Application Forms directly submitted to SCSBs should bear the stamp of SCSBs, if not, the same are liable to be rejected.
- (d) Please note that Applicants can make an Application for Allotment of NCDs in the dematerialized form only.

#### **78. Submission of Direct Online Applications**

**Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility have been sought from the Stock Exchanges.**

In the event the Direct Online Application facility is implemented by the Stock Exchanges, relevant “know your customer” details of such Applicants will be validated online from the Depositories, on the basis of the DP ID and Client ID provided by them in the Application Form. On successful submission of a Direct Online Application, the Applicant will receive a system-generated unique application number (“UAN”) and an SMS or an e-mail confirmation on credit of the requisite Application Amount paid through the online payment facility with the Direct Online Application. On Allotment, the Registrar to the Issue shall credit NCDs to the beneficiary account of the Applicant and in case of refund, the refund amount shall be credited directly to the Applicant's bank account. Applicants applying through the Direct Online Application facility must preserve their UAN and quote their UAN in: (a) any cancellation/ withdrawal of their Application; (b) in queries in connection with Allotment of NCDs and/or refund(s); and/or (c) in all investor grievances/ complaints in connection with the Issue.

**As per the Debt Application Circular issued by SEBI, the availability of the Direct Online Applications facility is subject to the Stock Exchanges putting in place the necessary systems and infrastructure, and accordingly the aforementioned disclosures are subject to any further clarifications, notification, modification deletion, direction, instructions and/or correspondence that may be issued by the Stock Exchanges and/or SEBI.**

**Please note that Applicants can make an Application for Allotment of NCDs in the dematerialised form only.**

#### **79. Payment instructions**

An Applicant shall specify details of the ASBA Account Number in the Application Form and the relevant SCSB shall block an amount equivalent to the Application Amount in the ASBA Account specified in the Application Form. Upon receipt of intimation from the Registrar to this Issue, the SCSBs shall, on the Designated Date, transfer such blocked amount from the ASBA Account to the Public Issue Account in terms of the Public Issue Account Agreement. The balance amount remaining after the finalisation of the Basis of Allotment shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB within six Working Days of the Issue Closing Date. The Application Amount shall remain blocked in the ASBA Account until transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application, as the case may be.

#### **80. Additional information for Applicants**

- 1. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.

2. No separate receipts will be issued for the money blocked on the submission of Application Form. However, the collection centre of the Designated Intermediaries, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicant the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant.
3. Applications should be submitted through the Application Form only. In the event that physical Application Forms do not bear the stamp of the Designated Intermediary or the relevant Designated Branch, they are liable to be rejected.
4. Application Forms submitted by Applicants shall be for allotment of NCDs only in dematerialized form.

### **81. Filing of the Prospectus with RoC**

A copy of the Prospectus has been filed with the RoC in accordance with section 26 and section 31 of the Companies Act.

### **82. Pre-Issue Advertisement**

Our Company will issue a statutory advertisement on or before the Issue Opening Date. The advertisement will contain the information as prescribed under the SEBI Debt Regulations and Section 30 of the Companies Act. Material updates, if any, between the date of filing of the Prospectus with the ROC and the date of release of this statutory advertisement will be included in the statutory advertisement.

## **INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM**

### **83. General Instructions**

#### **A. General instructions for completing the Application Form**

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Prospectus, the Prospectus, the Abridged Prospectus and the Application Form.
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs or more in a single Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta.
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be.

- Every Applicant should hold a valid PAN and mention the same in the Application Form.
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected
- Applicants must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchanges by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account;
- For Applicants, the Applications in physical mode should be submitted to the SCSBs or a member of the Syndicate or to the Trading Members of the Stock Exchanges on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account; and
- Application Forms should bear the stamp of the Member of the Syndicate, Trading Member of the Stock Exchanges, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.

The Series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries in the data entries as such data entries will be considered for allotment.

**Applicants should note that neither the Designated Intermediaries nor the SCSBs, as the case may be, will be liable for error in data entry due to incomplete or illegible Application Forms.**

#### **B. Applicant's Beneficiary Account and Bank Account Details**

Applicants applying for Allotment in dematerialized form must mention their DP ID and Client ID in the Application Form and ensure that the name provided in the Application Form is exactly the same as the name in which the Beneficiary Account is held. In case the Application Form for Allotment in dematerialized form is submitted in the first Applicant's name, it should be ensured that the Beneficiary Account is held in the same joint names and in the same sequence in which they appear in the Application Form. In case the DP ID, Client ID and PAN mentioned in the Application Form for Allotment in dematerialized form and entered into the electronic system of BSE do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form for Allotment in dematerialized form is liable to be rejected. Further, Application Forms submitted by Applicants applying for Allotment in dematerialized form, whose beneficiary accounts are inactive, will be rejected.

On the basis of the Demographic Details as appearing on the records of the DP, the Registrar to the Issue will take steps towards demat credit of NCDs. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully

fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in demat credit and neither our Company, Designated Intermediaries, SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for the same.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of NCDs pursuant to this Issue will be made into the accounts of such Applicants. **Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.**

#### C. Permanent Account Number (PAN)

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008 and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006 may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. **Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.**

However, the exemption for the Central or State Government and the officials appointed by the courts and for investors residing in the State of Sikkim is subject to the Depository Participants' verifying the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Applications, the Registrar to the Issue will check under the Depository records for the appropriate description under the PAN Field i.e. either Sikkim category or exempt category.

#### D. Joint Applications

Applications may be made in single or joint names (not exceeding three). In the case of joint Applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.

#### E. Additional/ Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other series of NCDs, subject to a minimum application size as specified in the Prospectus and in multiples of thereafter as specified in the Prospectus. **Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected.** However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 1 million shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under this Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

#### Do's and Don'ts

Applicants are advised to take note of the following while filling and submitting the Application Form:

##### 84. Do's

1. Check if you are eligible to apply as per the terms of the Draft Prospectus, the Prospectus and applicable law;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Issue;
4. Ensure that the DP ID and Client ID and PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID and Client ID are correct and beneficiary account is activated. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form;
6. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the ASBA account holder;
7. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Designated Intermediaries, as the case may be;
8. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Bidding Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediaries/Designated branch of the SCSB as the case may be;
9. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Bidding Centre;
10. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;



11. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchanges as per the procedures and requirements prescribed by each relevant Stock Exchanges, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes;
12. Ensure that signatures other than in the languages specified in the 8th Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
13. Ensure that you mention your PAN in the Application Form. In case of joint Applicants, the PAN of all the Applicants should be provided, and for HUFs, PAN of the HUF should be provided. Any Application Form without the PAN is liable to be rejected. Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground;
14. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta;
15. Ensure that the Applications are submitted to the Designated Intermediaries, or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please refer to "Issue Structure" on page 170 of the Prospectus.
16. Permanent Account Number: Except for Application (i) on behalf of the central or state government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the central or state government and officials appointed by the courts and for investors residing in the state of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same;
17. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
18. All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form.

In terms of SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account.

**SEBI Circular No. CIR/DDHS/P/121/2018 dated August 16, 2018 stipulates the time between closure of the Issue and listing at six Working Days. In order to enable compliance with the above timelines, investors are advised to use ASBA facility only to make payment.**

#### **85. Don'ts:**

1. Do not apply for lower than the minimum application size;
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest;
3. Do not send Application Forms by post instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be;
4. Do not submit the Application Form to any non-SCSB bank or our Company.
5. Do not submit an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
8. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
9. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;
13. Do not submit Application Forms to a Designated Intermediary at a location other than Collection Centres;
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
15. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by persons resident outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA); and
16. Do not make an application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Issue; and
18. Do not submit more than five Application Forms per ASBA Account.

**Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the Designated Intermediaries to deposit such Application Forms. (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).**

#### **TERMS OF PAYMENT**

The Application Forms will be uploaded onto the electronic system of the Stock Exchange and deposited with the relevant branch of the SCSB at the Collection Centres, named by such SCSB to accept such Applications from the Designated Intermediaries, as the case may be (a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>). The relevant branch of the SCSB

shall perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the Application. The entire Application Amount for the NCDs is payable on Application only. The relevant SCSB shall block an amount equivalent to the entire Application Amount in the ASBA Account at the time of upload of the Application Form. In case of Allotment of lesser number of NCDs than the number applied, the Registrar to the Issue shall instruct the SCSBs to unblock the excess amount in the ASBA Account.

For Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application, before entering the Application into the electronic system of the Stock Exchange. SCSBs may provide the electronic mode of application either through an internet enabled application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

**Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the Application to the Designated Intermediaries or to the Designated Branches of the SCSBs. An Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.**

The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/ failure of this Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is approved, and upon receipt of intimation from the Registrar, the controlling branch of the SCSB shall, on the Designated Date, transfer such blocked amount from the ASBA Account to the Public Issue Account. The balance amount remaining after the finalisation of the Basis of Allotment shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB within six Working Days of the Issue Closing Date. The Application Amount shall remain blocked in the ASBA Account until transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of this Issue or until rejection of the Application, as the case may be.

#### 86. Payment mechanism for Direct Online Applicants

Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility have been sought from the Stock Exchange.

#### SUBMISSION OF COMPLETED APPLICATION FORMS

Mode of Submission of Application Forms	To whom the Application Form has to be submitted
ASBA Applications	<ul style="list-style-type: none"> <li>If using <u>physical Application Form</u>, (a) to the Designated Intermediaries at relevant Collection Centres, or (b) to the Designated Branches of the SCSBs where the ASBA Account is maintained; or</li> <li>If using <u>electronic Application Form</u>, to the SCSBs, electronically through internet banking facility, if available</li> </ul>

**No separate receipts will be issued for the Application Amount payable on submission of Application Form.** However, the Designated Intermediaries will acknowledge the receipt of the Application Forms by stamping the date and returning to the Applicants an acknowledgement slips which will serve as a duplicate Application Form for the records of the Applicant.

#### 87. Electronic Registration of Applications

- (i) The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications using the on-line facilities of the Stock Exchange. **The Members of Syndicate, our Company and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the SCSBs, (ii) the Applications uploaded by the SCSBs, (iii) the Applications accepted but not uploaded by the SCSBs, (iv) with respect to Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, or (v) any Applications accepted and uploaded and/or not uploaded by the Trading Members of the Stock Exchange.**

In case of apparent data entry error by the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange. However, the series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries or Designated Branches of the SCSBs in the data entries as such data entries will be considered for allotment/rejection of Application

- (ii) The Stock Exchange will offer an electronic facility for registering Applications for this Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the Issue Period. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on this Issue Closing Date. On the Issue Closing Date, the Designated Intermediaries and the Designated Branches of the SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Designated Intermediaries and the Designated Branches of the SCSBs on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation. For further information on the Issue programme, please see “**General Information – Issue Programme**” on page 44 of the Prospectus.
- (iii) With respect to Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
- **Application Form number**
  - **PAN (of the first Applicant, in case of more than one Applicant)**
  - **Investor category and sub-category**
  - **DP ID**
  - **Client ID**
  - **Series of NCDs applied for**
  - **Number of NCDs Applied for in each series of NCD**
  - **Price per NCD**
  - **Bank code for the SCSB where the ASBA Account is maintained**
  - **Bank account number**
  - **Location**
  - **Application amount**
- (iv) With respect to Applications submitted to the Designated Intermediaries, at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:

- Application Form number
  - PAN (of the first Applicant, in case of more than one Applicant)
  - Investor category and sub-category
  - DP ID
  - Client ID
  - Series of NCDs applied for
  - Number of NCDs Applied for in each series of NCD
  - Price per NCD
  - Bank code for the SCSB where the ASBA Account is maintained
  - Bank account number
  - Location
  - Application amount
- (v) A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. **It is the Applicant's responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be. The registration of the Application by the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be, does not guarantee that the NCDs shall be allocated/ Allotted by our Company. The acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.**
- (vi) Applications can be rejected on the technical grounds listed on page 207 or if all required information is not provided or the Application Form is incomplete in any respect.
- (vii) The permission given by the Stock Exchange to use its network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Lead Manager are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.
- (viii) Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for allocation/ Allotment. The Designated Intermediaries and the Designated Branches of the SCSBs shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate the Designated Intermediaries and the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.
- (ii) Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicant's ASBA Account maintained with an SCSB;
  - (iii) Applications not being signed by the sole/joint Applicant(s);
  - (iv) Investor Category in the Application Form not being ticked;
  - (v) Application Amount blocked being higher or lower than the value of NCDs Applied for. However, our Company may allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum Application size;
  - (vi) Applications where a registered address in India is not provided for the Applicant;
  - (vii) In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partner(s);
  - (viii) Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
  - (ix) PAN not mentioned in the Application Form, except for Applications by or on behalf of the central or state government and the officials appointed by the courts and by investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian, when PAN of the Applicant is not mentioned;
  - (x) DP ID and Client ID not mentioned in the Application Form;
  - (xi) GIR number furnished instead of PAN;
  - (xii) Applications by OCBs;
  - (xiii) Applications for an amount below the minimum application size;
  - (xiv) Submission of more than five Application per ASBA Account;
  - (xv) Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
  - (xvi) Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
  - (xvii) Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
  - (xviii) Signature of sole Applicant missing, or, in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
  - (xix) Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
  - (xx) Date of birth for first/sole Applicant (in case of Category III) not mentioned in the Application Form.
  - (xxi) Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant
  - (xxii) Signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB bank's records where the ASBA Account mentioned in the Application Form is maintained;
  - (xxiii) Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediaries, as the case may be;
  - (xxiv) Applications not having details of the ASBA Account to be blocked;
  - (xxv) In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
  - (xxvi) Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;

#### **REJECTION OF APPLICATIONS**

Applications would be liable to be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect. The Board of Directors and/or any committee of our Company reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

Application may be rejected on one or more technical grounds, including but not restricted to:

- (i) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);



- (xxvii) SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- (xxviii) Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- (xxix) Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- (xxx) Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- (xxxi) Applications by any person outside India;
- (xxxii) Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- (xxxiii) Applications not uploaded on the online platform of the Stock Exchanges;
- (xxxiv) Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchanges, as applicable;
- (xxxv) Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Prospectus and as per the instructions in the Application Form, the Draft Prospectus, and the Prospectus;
- (xxxvi) Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;
- (xxxvii) Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchanges, are not as per the records of the Depositories;
- (xxxviii) Applications providing an inoperative demat account number;
- (xxxix) Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Public Issue Account Bank (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- (xl) Category not ticked;
- (xli) Forms not uploaded on the electronic software of the Stock Exchanges; and/or
- (xlii) In case of cancellation of one or more orders within an Application, leading to total order quantity falling under the minimum quantity required for a single Application.

**Kindly note that Applications submitted to the Lead Manager, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries at the specified cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that specified city for the Lead Manager, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit Applications.**

For information on certain procedures to be carried out by the Registrar to the Offer for finalization of the basis of allotment, please see "Information for Applicants" below.

#### **88. Mode of making refunds**

The mode of refund payments may be undertaken in the following modes:

##### **(i) Direct Credit**

Investors having their bank account with the Refund Bank, shall be eligible to receive refunds, if any, through direct credit. The refund

amount, if any, would be credited directly to their bank account with the Refund Bank.

##### **(ii) NACH**

National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

##### **(iii) RTGS**

Applicants having a bank account with a participating bank and whose interest payment / redemption amounts exceed ₹ 200,000, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive interest payment / redemption through RTGS are required to provide the IFSC code in the Application Form or intimate our Company and the Registrar to the Issue at least seven days prior to the Record Date. Charges, if any, levied by the Applicant's bank receiving the credit would be borne by the Applicant. In the event the same is not provided, interest payment / redemption shall be made through NACH subject to availability of complete bank account details for the same as stated above.

##### **(iv) NEFT**

Payment of interest / redemption shall be undertaken through NEFT wherever the Applicants' banks have been assigned the Indian Financial System Code ("IFSC"), which can be linked to a Magnetic Ink Character Recognition ("MICR"), if any, available to that particular bank branch. The IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of interest / redemption will be made to the applicants through this method.

The Registrar shall instruct the relevant SCSB to unblock the funds in the relevant ASBA Account to the extent of the Application Amount specified in the Application Forms for withdrawn, rejected or unsuccessful or partially successful Applications within five Working Days of the Issue Closing Date.

Our Company and the Registrar shall credit the allotted NCDs to the respective beneficiary accounts, within five Working Days from the Issue Closing Date.

Further,

- (a) Allotment of NCDs in the Issue shall be made within a time period of 4 (four) Working Days from the Issue Closing Date;
- (b) Credit to dematerialised accounts will be given within one Working Day from the Date of Allotment;
- (c) Interest at a rate of 15% per annum will be paid if the Allotment has not been made and/or the refund has not been effected within five Working Days from the Issue Closing Date, for the delay beyond five Working Days; and
- (d) Our Company will provide adequate funds to the Registrar for this purpose.

## 89. Information for Applicants

Based on the information provided by the Depositories, our Company shall have the right to accept Applications belonging to an account for the benefit of a minor (under guardianship).

In case of Applications for a higher number of NCDs than specified for that category of Applicant, only the maximum amount permissible for such category of Applicant will be considered for Allotment.

Upon the closure of the Issue, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchange and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database and prepare list of technical rejection cases. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed as per the Depository records for such Applications or treat such Applications as rejected.

Based on the information provided by the Depositories, our Company shall have the right to accept Applications belonging to an account for the benefit of a minor (under guardianship). In case of Applications for a higher number of NCDs than specified for that category of Applicant, only the maximum amount permissible for such category of Applicant will be considered for Allotment.

### BASIS OF ALLOTMENT

## 90. Basis of Allotment for NCDs

The Registrar will aggregate the Applications, based on the applications received through an electronic book from the Stock Exchanges and determine the valid Application for the purpose of drawing the valid Applications for the purpose of drawing the basis of allocation.

Grouping of the Applications received will be then done in the following manner:

## 91. Grouping of Applications and allocation ratio

For the purposes of the basis of allotment of NCDs:

- A. Applications received from Category I Applicants: Applications received from Applicants belonging to Category I shall be grouped together, ("**Institutional Portion**");
- B. Applications received from Category II Applicants: Applications received from Applicants belonging to Category II, shall be grouped together, ("**Non-Institutional Portion**").
- C. Applications received from Category III Applicants: Applications received from Applicants belonging to Category III shall be grouped together, ("**High Net Worth Individual Investors Portion**").
- D. Applications received from Category IV Applicants: Applications received from Applicants belonging to Category IV shall be grouped together, ("**Retail Individual Investors Portion**").

For removal of doubt, the terms "**Institutional Portion**", "**Non-Institutional Portion**", "**High Net Worth Individual Investors Portion**" and "**Retail Individual Investors Portion**" are individually referred to as "**Portion**" and collectively referred to as "**Portions**".

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to the Issue Limit i.e. aggregating up to ₹ 3,000 million. The aggregate value of NCDs decided to be Allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the "Issue Limit".

## Allocation Ratio:

Institutional Portion	Non-Institutional Portion	High Net Worth Individual Investors Portion	Retail Individual Investors Portion
10%	10%	30%	50%

- (a) Allotments in the first instance:
  - (i) Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 10% of Issue Limit on first come first served basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;
  - (ii) Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 10% of Issue Limit on first come first served basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;
  - (iii) Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 30% of Issue Limit on first come first served basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange; and
  - (iv) Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 50% Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the chapter titled "**Issue Procedure – Basis of Allotment**" at page 210 of the Prospectus.

Deemed Date of Allotment: The date on which the Board of Directors or the Finance Committee of the Board of Directors of the Company approve the Allotment of the NCDs for this Issue or such date as may be determined by the Board of Directors or the Finance Committee of the Board of Directors of the Company to the Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture holders from the Deemed Date of Allotment.

As per the SEBI circular dated October 29, 2013, the allotment in this Issue is required to be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.

- (a) Under Subscription: If there is any under subscription in any Category, priority in Allotments will be given to the Retail Individual Investors Portion, High Net Worth Individual Investors Portion, and balance, if any, shall be first made to applicants of the Non-Institutional Portion, followed by the Institutional Portion on a first come first serve basis, on proportionate basis.
- (b) For each Category, all Applications uploaded on the same day onto the electronic platform of the Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the Stock Exchanges on a particular date exceeds NCDs to be Allotted for each portion respectively.
- (c) Minimum Allotments of 1 NCD and in multiples of 1 NCD thereafter would be made in case of each valid Application to all Applicants.

- (d) Allotments in case of oversubscription: In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the applicants on the date of oversubscription (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion).
- (e) Proportionate Allotments: For each Portion, on the date of oversubscription:
  - (i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.
  - (ii) If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference.
  - (iii) In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalised by draw of lots in a fair and equitable manner.
- (f) Applicant applying for more than one Series/Options of NCDs: If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the ten Series and in case such Applicant cannot be allotted all the ten Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. Allotment of NCDs with tenor of 24 months followed by Allotment of NCDs with tenor of 38 months and so on.
- (g) Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications: The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within six Working Days of the Issue Closing Date.

All decisions pertaining to the basis of allotment of NCDs pursuant to the Issue shall be taken by our Company in consultation with the Lead Manager and the Designated Stock Exchange and in compliance with the aforementioned provisions of the Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Manager.

Our Company would allot the Option IV NCDs to all valid applications, wherein the applicants have selected only NCDs, but have not indicated their choice of the relevant options of the NCDs.

Applications where the Application Amount received is greater than the minimum Application Amount, and the Application Amount paid does not tally with the number of NCDs applied for may be considered for Allotment, to the extent of the Application Amount paid rounded down to the nearest ₹ 1,000.

## **92. Investor Withdrawals and Pre-closure**

**Investor Withdrawal:** Applicants are allowed to withdraw their Applications at any time prior to finalisation of Basis of Allotment for the Issue.

**Pre-closure:** Our Company, in consultation with the Lead Manager reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription which is 75% of the Base Issue Size, i.e. ₹ 1,125 million before the Issue Closing Date. Our Company shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

Further, the Issue will also be withdrawn by our Company in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue Size, i.e. ₹ 1,125 million before the Issue Closing Date.

In the event of such early closure of the Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of closure or the Issue Closing Date of the Issue, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the Issue have been given.

## **Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications.**

The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within six Working Days of the Issue Closing Date.

## **ISSUANCE OF ALLOTMENT ADVICE**

Our Company shall ensure dispatch/and/or mail the Allotment Advice within six Working Days of the Issue Closing Date to the Applicants. The Allotment Advice for successful Applicants will be mailed to their addresses as per the demographic details received from the Depositories. Instructions for credit of NCDs to the beneficiary account with Depository Participants shall be made within six Working Days of the Issue Closing Date.

Our Company shall use best efforts to ensure that all steps for completion of the necessary formalities and approvals for the commencement of trading at the Stock Exchange where the NCDs are proposed to be listed are taken within six Working Days from the Issue Closing Date.

Allotment Advices shall be issued, or Application Amount shall be unblocked within 15 (fifteen) days from the Issue Closing Date or such lesser time as may be specified by SEBI or else the application amount shall be unblocked in the ASBA Accounts of the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of fifteen per cent. per annum for the delayed period.

Our Company will provide adequate funds required for dispatch of Allotment Advice, as applicable, to the Registrar to the Issue.

## **OTHER INFORMATION**

### **93. Withdrawal of Applications**

Applicants can withdraw their Applications till the Issue Closure Date by submitting a request for the same to the Designated Intermediaries or the Designated Branch, as the case may be, through whom the Application had been placed. In case of Applications submitted to the Designated Intermediaries, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Intermediaries, shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange. In case of Applications submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and unblocking of the funds in the ASBA Account directly.



#### **94. Early Closure**

Our Company, in consultation with the Lead Manager reserves the right to close this Issue at any time prior to the Closing Date of the Prospectus, subject to receipt of minimum subscription for NCDs aggregating to 75% of the Base Issue Size. Our Company shall allot NCDs with respect to the Applications received at the time of such early closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

If our Company does not receive the minimum subscription of 75% of Base Issue Size, prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 15 days from the Issue Closing Date of Prospectus provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Account(s) of the Applicants within 15 days from the Issue Closing Date, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15 percent per annum for the delayed period.

#### **95. Revision of Applications**

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, cancellation of one or more orders (series) within an Application is permitted during the Issue Period as long as the total order quantity does not fall under the minimum quantity required for a single Application. Please note that in case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application will be liable for rejection by the Registrar.

Applicants may revise/ modify their Application details during the Issue Period, as allowed/permitted by the stock exchange(s), by submitting a written request to the Members of the Syndicate/ Trading Members of the Stock Exchange/ the SCSBs, as the case may be. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/modification. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic Application platform of the Stock Exchange(s) as per the procedures and requirements prescribed by each relevant Stock Exchange, Applicants should ensure that they first withdraw their original Application and submit a fresh Application. In such a case the date of the new Application will be considered for date priority for Allotment purposes.

Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on Issue Closing Date. However, in order that the data so captured is accurate, the Members of the Syndicate, Trading Members of the BSE and the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period, after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

#### **96. Depository Arrangements**

We have made depository arrangements with NSDL and CDSL. Please note that Tripartite Agreements have been executed between our Company, the Registrar and both the depositories.

As per the provisions of the Depositories Act, 1996, the NCDs issued by us can be held in a dematerialized form. In this context:

- (i) Tripartite agreement dated June 15, 2018 among our Company, the Registrar and CDSL and tripartite agreement dated February 19, 2019 among our Company, the Registrar and NSDL, respectively for offering depository option to the investors.
- (ii) An Applicant must have at least one beneficiary account with any of the Depository Participants of NSDL or CDSL prior to making the Application.

- (iii) The Applicant must necessarily provide the DP ID and Client ID details in the Application Form.
- (iv) NCDs Allotted to an Applicant in the electronic form will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
- (v) Non-transferable Allotment Advice/ refund orders will be directly sent to the Applicant by the Registrar to this Issue.
- (vi) It may be noted that NCDs in electronic form can be traded only on BSE having electronic connectivity with NSDL or CDSL. BSE has connectivity with NSDL and CDSL.
- (vii) Interest or other benefits with respect to the NCDs held in dematerialized form would be paid to those NCD Holders whose names appear on the list of beneficial owners given by the Depositories to us as on Record Date. In case of those NCDs for which the beneficial owner is not identified by the Depository as on the Record Date/ book closure date, we would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to us, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.

Please see **"Instructions for filling up the Application Form - Applicant's Beneficiary Account and Bank Account Details"** on page 201 of the Prospectus.

Please note that the NCDs shall cease to trade from the Record Date (for payment of the principal amount and the applicable premium and interest for such NCDs) prior to redemption of the NCDs.

**PLEASE NOTE THAT TRADING OF NCDs ON THE FLOOR OF THE STOCK EXCHANGE SHALL BE IN DEMATERIALIZED FORM ONLY IN MULTIPLE OF ONE NCD.**

Allottees will have the option to re-materialize the NCDs Allotted under the Issue as per the provisions of the Companies Act and the Depositories Act.

#### **97. Communications**

All future communications in connection with Applications made in this Issue (except the Applications made through the Trading Members of the Stock Exchanges) should be addressed to the Registrar to the Issue with a copy to the relevant SCSB quoting the full name of the sole or first Applicant, Application Form number, Applicant's DP ID and Client ID, Applicant's PAN, number of NCDs applied for, date of the Application Form, name and address of the Designated Intermediaries or Designated Branch, as the case may be, where the Application was submitted, and ASBA Account number in which the amount equivalent to the Application Amount was blocked. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB.

Applicants may contact our Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of Allotment Advice, refunds, interest on application amount or credit of NCDs in the respective beneficiary accounts, as the case may be.

Grievances relating to Direct Online Applications may be addressed to the Registrar to the Issue, with a copy to the relevant Stock Exchange.

#### **98. Interest in case of Delay**

Our Company undertakes to pay interest, in connection with any delay in allotment, demat credit and refunds, beyond the time limit as may be prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated under such applicable statutory and/or regulatory requirements.

## **99. Undertaking by the Issuer**

Statement by the Board:

- (a) All monies received pursuant to this Issue shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act.
- (b) Details of all monies utilised out of this Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilised;
- (c) Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested.
- (d) the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested;
- (e) Undertaking by our Company for execution of the Debenture Trust Deed;
- (f) We shall utilize the Issue proceeds only upon execution of the Debenture Trust Deed as stated in the Draft Prospectus and the Prospectus, on receipt of the minimum subscription of 75% of the Base Issue and receipt of listing and trading approval from the Stock Exchange;
- (g) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property business, dealing in equity of listed companies or lending/investment in group companies;
- (h) Application money shall be unblocked within six Working Days from the closure of this Issue or such lesser time as may be specified by SEBI, or else the application money shall be refunded to the applicants in accordance with applicable law, failing which interest shall be due to be paid to the applicants for the delayed period, if applicable in accordance with applicable law;
- (i) Details of all monies unutilised out of the previous issues made by way of public offer, if any, shall be disclosed and continued to be disclosed under an appropriate separate head in our balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the securities or other forms of financial assets in which such unutilized monies have been invested;
- (j) Details of all monies utilised out of the previous issue made by way of public offer shall be disclosed and continued to be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies have been utilized.

Other Undertakings by our Company

Our Company undertakes that:

- (a) Complaints received in respect of this Issue (except for complaints in relation to Applications submitted to Trading Members) will be attended to by our Company expeditiously and satisfactorily;
- (b) Necessary cooperation to the relevant credit rating agency(ies) will be extended in providing true and adequate information until the obligations in respect of the NCDs are outstanding;
- (c) Our Company will take necessary steps for the purpose of getting the NCDs listed within the specified time, i.e., within six Working Days of this Issue Closing Date;

- (d) Funds required for dispatch of Allotment Advice/NCD Certificates (only upon rematerialisation of NCDs at the specific request of the Allottee/ Holder of NCDs) will be made available by our Company to the Registrar to the Issue;
- (e) Our Company will forward details of utilisation of the proceeds of this Issue, duly certified by the Statutory Auditor, to the Debenture Trustee on a half-yearly basis;
- (f) Our Company will provide a compliance certificate to the Debenture Trustee on an annual basis in respect of compliance with the terms and conditions of this Issue as contained in the Prospectus;
- (g) Our Company will disclose the complete name and address of the Debenture Trustee in its annual report;

Our Company shall make necessary disclosures/ reporting under any other legal or regulatory requirement as may be required by our Company from time to time.

For further details please refer to section titled “Issue Related Information” on page 170 of the Prospectus.

## **GENERAL INFORMATION**

Our Company was incorporated as a public limited company under the provisions of the Companies Act, 1956, under the name and style Muthoot Homefin (India) Limited, by a certificate of incorporation dated August 26, 2011, issued by the RoC. Our Company has obtained a certificate of registration dated May 19, 2014 bearing registration number 05.0112.14 issued by the NHB, to commence the activities of a housing finance institution without accepting public deposits under section 29A of the NHB Act, 1987. For further details see “*History and Other Corporate Matters*” on page 94 of the Prospectus.

### **Chief Financial Officer**

#### **Pandurang Kadam**

Unit No. 1201-1202, 12<sup>th</sup> Floor  
A - Wing, Lotus Corporate Park  
W. E. Highway, Goregaon East  
Mumbai - 400 063  
Maharashtra, India  
Tel: +91 22 3911 0900, +91 22 3911 0999  
Email: ncd@muthootherhomefin.com

### **Company Secretary and Compliance Officer**

#### **Jinu Mathen**

Putherikkal Building  
2<sup>nd</sup> Floor, Market Road  
Kochi - 682 035  
Kerala, India  
Tel: +91 484 669 0518  
Email: ncd@muthootherhomefin.com

Investors may contact the Registrar to the Issue or the Compliance Officer in case of any pre-issue or post Issue related issues such as non-receipt of Allotment Advice, demat credit, refund orders, non-receipt of debenture certificates, transfers, or interest on application money, etc.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, number of NCDs applied for, amount paid on application, Depository Participant and the collection centre of the Members of the Syndicate where the Application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to the relevant SCSB, giving full details such as name, address of Applicant, Application Form number, number of NCDs applied for, amount blocked on Application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Applicant.

All grievances arising out of Applications for the NCDs made through the online mechanism of the Stock Exchange or through Trading Members may be addressed directly to the Stock Exchange.

For further details please refer to chapter titled "General Information" on page 37 of the Prospectus.

## GROUP COMPANIES / SUBSIDIARIES

Our group companies have been identified in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. For further details please refer to the section titled "Financial Information" on page 126 of the Prospectus.

Our Company does not have any subsidiaries as on the date of the Prospectus.

## CAPITAL STRUCTURE

### Details of Share Capital and Securities Premium account

The following table lays down details of our authorised, issued, subscribed and paid up share capital and securities premium account as of December 31, 2018:

(in ₹)

	Aggregate value
<b>Authorised share capital</b>	
150,000,000 Equity Shares of face value ₹10 each	1,500,000,000
<b>Issued, subscribed and paid up Equity Share capital</b>	
119,155,843 Equity Shares of face value ₹10 each	1,191,558,430
<b>Paid up equity share capital after the Issue</b>	
119,155,843 Equity Shares of face value ₹10 each	1,191,558,430
<b>Securities premium account</b>	
Existing Securities Premium Account	2,146,806,508

This Issue will not result in any change of the paid up share capital and securities premium account of our Company.

### 1. Details of change in authorized share capital of our company as of December 31, 2018 for last five years:

Date of AGM/ EGM	Alteration
July 3, 2015	Increase in the authorised share capital of our Company from ₹110,000,000 divided into 11,000,000 Equity Shares of ₹10 each to ₹500,000,000 divided into 50,000,000 Equity Shares of ₹10 each
August 22, 2016	Increase in the authorised share capital of our Company from ₹500,000,000 divided into 50,000,000 Equity Shares of ₹10 each to ₹1,000,000,000 divided into 100,000,000 Equity Shares of ₹10 each
August 20, 2018	Increase in the authorised share capital of our Company from ₹1,000,000,000 divided into 100,000,000 Equity Shares of ₹10 each to ₹1,500,000,000 divided into 150,000,000 Equity Shares of ₹10 each

### 2. Equity Share capital of our Company

The Equity Share capital history of our Company for the last five years up to the quarter ended December 31, 2018, is as mentioned below:

Date of allotment	No. of Equity Shares	Face value (₹)	Issue price (₹)	Nature of consideration	Nature of allotment	Cumulative No. of Equity Shares	Cumulative Equity Share capital (₹)	Cumulative Share Premium Account (₹)
March 2, 2016	39,500,000	10	11.37	Cash	Preferential allotment <sup>(1)</sup>	50,000,000	500,000,000	54,115,000

Date of allotment	No. of Equity Shares	Face value (₹)	Issue price (₹)	Nature of consideration	Nature of allotment	Cumulative No. of Equity Shares	Cumulative Equity Share capital (₹)	Cumulative Share Premium Account (₹)
September 5, 2016	25,000,000	10	11.37	Cash	Rights issue <sup>(2)</sup>	75,000,000	750,000,000	88,365,000
August 28, 2017	22,727,272	10	44	Cash	Rights issue <sup>(3)</sup>	97,727,272	977,272,720	861,092,248
September 25, 2018	7,142,857	10	70	Cash	Rights issue <sup>(4)</sup>	104,870,129	1,048,701,290	1,289,663,668
September 28, 2018	14,285,714	10	70	Cash	Rights issue <sup>(5)</sup>	119,155,843	1,191,558,430	2,146,806,508

1. Preferential allotment of Equity Shares to MFL, authorised by way of a resolution of our Shareholders at their meeting held on February 13, 2016.

2. Allotment to MFL pursuant to a rights issue in the ratio of 1:2, authorised by way of a resolution passed by our Board at its meeting held on July 27, 2016.

3. Allotment to MFL pursuant to a rights issue, authorised by way of a resolution passed by our board at its meeting held on August 21, 2017.

4. Allotment to MFL pursuant to a right issue, authorised by way of a resolution passed by our Board at its meeting held on September 20, 2018.

5. Allotment to MFL pursuant to a rights issue, authorised by way of a resolution passed by our Board at its meeting held on September 25, 2018.

3. Our Company has not issued any debentures as at the quarter ended December 31, 2018.

### 4. Long term debt to equity ratio

The debt to equity ratio prior to this Issue is based on a total outstanding debt of ₹13,983.94 million and shareholder funds amounting to ₹3,788.84 million as on September 30, 2018.

The debt to equity ratio post completion of the Issue (assuming subscription of ₹3,000.00 million) is 4.48 times, based on a total outstanding debt of ₹16,983.94 million and shareholders fund of ₹3,788.84 million as on September 30, 2018.

(in ₹ million)

Particulars	Prior to the Issue (as of September 30, 2018)	Post-Issue <sup>1</sup>
<b>Debt</b>		
Short term debt <sup>2</sup>	4,471.15	4,471.15
Long term debt <sup>3</sup>	9,512.79	12,512.79
<b>Total debt</b>	<b>13,983.94</b>	<b>16,983.94</b>
<b>Shareholders' fund</b>		
Share capital	1,191.56	1,191.56
Reserves and surplus excluding revaluation reserve	2,597.29	2,597.29
<b>Total shareholders' funds</b>	<b>3,788.84</b>	<b>3,788.84</b>
<b>Long term debt/ equity (in times)<sup>5</sup></b>	<b>2.51</b>	<b>3.30</b>
<b>Total debt/ equity (in times)<sup>4</sup></b>	<b>3.69</b>	<b>4.48</b>

1. Assuming the Issue is fully subscribed.

2. Short term debt = Short term borrowings plus unclaimed matured deposits and interest accrued thereon.

3. Long term debt = Long term borrowings plus current maturities of long-term borrowings.

4. Total Debt/Equity = Total debt outstanding at the end of the year divided by Shareholders Fund.

5. Long term Debt/Equity = Total long-term debt outstanding at the end of the year divided by Shareholders Fund.

For further details please refer to chapter titled "Capital Structure" on page 45 of the Prospectus.



OUR MANAGEMENT

**Board of Directors**

The general supervision, direction and management of our Company, its operations and business are vested in the Board, which exercises its power subject to the provisions of the Articles of Association of our Company and the requirements of the applicable laws. The Articles of Association set out that the number of Directors in our Company shall not be less than the number prescribed as minimum or more than the maximum limit as specified by the Companies Act.

The composition of the Board is in conformity with section 149 of the Companies Act. As on date of the Prospectus, our Company has 10 Directors including one woman Director, five Non-Executive Directors, three Independent Directors and one Executive Director.

The following table sets forth details regarding the Board as on the date of the Prospectus:

**Details relating to Directors as on the date of the Prospectus:**

Name, Designation, Occupation, Term, Address and Nationality	Age	DIN	Other Directorships
<b>George Alexander Muthoot</b> <i>Designation:</i> Non-Executive Director <i>Occupation:</i> Business <i>Term:</i> Liable to retire by rotation <i>Address:</i> #39/4535, A/B, Plot No. G 343 Panampilly Nagar Ernakulam – 682 036 Kerala, India <i>Nationality:</i> Indian	63	00016787	<ul style="list-style-type: none"> <li>• Muthoot Commodities Limited;</li> <li>• Muthoot Securities Limited;</li> <li>• Marari Beach Resorts Private Limited;</li> <li>• Muthoot Broadcasting Private Limited</li> <li>• Muthoot Insurance Brokers Private Limited;</li> <li>• Muthoot Marketing Services Private Limited;</li> <li>• MGM Muthoot Medical Centre Private Limited;</li> <li>• Muthoot Forex Limited;</li> <li>• Geobros Properties and Realtors Private Limited;</li> <li>• Muthoot Health Care Private Limited;</li> <li>• Muthoot Infopark Private Limited;</li> <li>• Muthoot Finance Limited;</li> <li>• Adams Properties Private Limited;</li> <li>• Muthoot Vehicle &amp; Asset Finance Limited;</li> <li>• Muthoot M George Institute of Technology;</li> <li>• Muthoot Anchor House Hotels Private Limited; and</li> <li>• Muthoot M. George Real Estate Private Limited.</li> </ul>
<b>Anna Alexander</b> <i>Designation:</i> Additional Director <i>Occupation:</i> Business <i>Term:</i> with effect from October 25, 2018 up to the date of the next AGM. <i>Address:</i> Muthoot House, G- 343, Panampilly Nagar Ernakulam – 682 036 Kerala, India <i>Nationality:</i> Indian	59	00017147	<ul style="list-style-type: none"> <li>• Oxbow Properties Private Limited;</li> <li>• Unix Properties Private Limited;</li> <li>• Muthoot Developers Private Limited;</li> <li>• Muthoot M George Education Private Limited;</li> <li>• Varavade Plantations Private Limited;</li> <li>• Moroshi Plantations Private Limited;</li> <li>• Nerur Rubber and Plantations Private Limited;</li> <li>• Tarkali Rubber and Plantations Private Limited;</li> <li>• Rangana Rubber and Plantations Private Limited;</li> <li>• Maneri Rubber and Plantations Private Limited;</li> <li>• Amboli Rubber and Plantations Private Limited;</li> <li>• Geo Rubber and Plantations Private Limited;</li> <li>• Sawanthavadi Rubber and Plantation Private Limited;</li> <li>• Muthoot Holidays Private Limited;</li> <li>• Muthoot Forex Limited;</li> <li>• Muthoot Vehicle &amp; Asset Finance Limited; and</li> <li>• Muthoot Farms India Private Limited.</li> </ul>

**IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

<b>Name, Designation, Occupation, Term, Address and Nationality</b>	<b>Age</b>	<b>DIN</b>	<b>Other Directorships</b>
<b>Mathai George George Muthoot</b> <i>Designation:</i> Non-Executive Director <i>Occupation:</i> Business <i>Term:</i> Liable to retire by rotation. <i>Address:</i> G-74, East of Kailash New Delhi – 110 065 Delhi, India <i>Nationality:</i> Indian	69	00018201	<ul style="list-style-type: none"> <li>• Muthoot M. George Real Estate Private Limited;</li> <li>• Muthoot Anchor House Hotels Private Limited;</li> <li>• Adams Properties Private Limited;</li> <li>• Muthoot Synergy Fund Limited;</li> <li>• Muthoot Health Care Private Limited;</li> <li>• Geobros Properties and Realtors Private Limited;</li> <li>• Dukanvadi Plantations Private Limited;</li> <li>• Muthoot Commodities Limited;</li> <li>• Muthoot Securities Limited;</li> <li>• Marari Beach Resorts Private Limited;</li> <li>• Muthoot Broadcasting Private Limited;</li> <li>• Muthoot M. George Institute of Technology;</li> <li>• M G M Muthoot Medical Centre Private Limited;</li> <li>• Muthoot Infopark Private Limited;</li> <li>• Muthoot Finance Limited;</li> <li>• Muthoot Farms India Private Limited;</li> <li>• Muthoot M George Chits India Limited; and</li> <li>• Emgee Board and Paper Mills (P) Limited.</li> </ul>
<b>George Thomas Muthoot</b> <i>Designation:</i> Non-Executive Director <i>Occupation:</i> Business <i>Term:</i> Liable to retire by rotation <i>Address:</i> Muthootu House, Miss East Road, Baker Hill Kottayam – 686 001 Kerala, India <i>Nationality:</i> Indian	68	00018281	<ul style="list-style-type: none"> <li>• Muthoot M. George Real Estate Private Limited;</li> <li>• Muthoot M George Chits India Limited;</li> <li>• Muthoot Anchor House Hotels Private Limited;</li> <li>• Adams Properties Private Limited;</li> <li>• Muthoot Synergy Fund Limited;</li> <li>• Muthoot Health Care Private Limited;</li> <li>• Muthoot Vehicle &amp; Asset Finance Limited;</li> <li>• Geobros Properties and Realtors Private Limited;</li> <li>• Muthoot Finance Limited;</li> <li>• Juyathi Plantations Private Limited;</li> <li>• Avalegaon Plantations Private Limited;</li> <li>• Muthoot Leisure and Hospitality Services Private Limited;</li> <li>• Muthoot M George Institute of Technology;</li> <li>• Marari Beach Resorts Private Limited;</li> <li>• Muthoot Broadcasting Private Limited;</li> <li>• Muthoot Holiday Homes and Resorts Private Limited;</li> <li>• M G M Muthoot Medical Centre Private Limited; and</li> <li>• Muthoot Infopark Private Limited.</li> </ul>
<b>Kuttickattu Rajappan Bijimon</b> <i>Designation:</i> Non-Executive Director <i>Occupation:</i> Business <i>Term:</i> Liable to retire by rotation <i>Address:</i> Kuttickattu House, 36/943-B East of Lissie hospital Journalist Road Ernakulam – 682 018 Kerala, India <i>Nationality:</i> Indian	48	00023071	<ul style="list-style-type: none"> <li>• Belstar Investment and Finance Private Limited;</li> <li>• Muthoot Forex Limited;</li> <li>• Muthoot Money Private Limited</li> <li>• Muthoot Securities Limited;</li> <li>• Muthoot Commodities Limited;</li> <li>• Backdrop Advertising Private Limited;</li> <li>• MJBR Marketing and Financial Services Private Limited; and</li> <li>• Muthoot Royalex Forex Services Private Limited.</li> </ul>

# IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Name, Designation, Occupation, Term, Address and Nationality	Age	DIN	Other Directorships
<b>Alexander George</b> <i>Designation:</i> Non-Executive Director <i>Occupation:</i> Business <i>Term:</i> Liable to retire by rotation <i>Address:</i> G-74, East of Kailash New Delhi – 110 065 Delhi, India <i>Nationality:</i> Indian	38	00938073	<ul style="list-style-type: none"> <li>• Muthoot Asset Management Private Limited;</li> <li>• Muthoot Vault and Lockers Private Limited;</li> <li>• Muthoot Systems and Technologies Private Limited;</li> <li>• Mond Plantations Private Limited;</li> <li>• Kunkeshwar Plantations Private Limited;</li> <li>• Patgaon Plantations Private Limited;</li> <li>• Nerur Rubber and Plantations Private Limited;</li> <li>• Tarkali Rubber and Plantations Private Limited;</li> <li>• Unisom Rubber and Plantations Private Limited;</li> <li>• Muthoot Securities Limited;</li> <li>• Muthoot Holidays Private Limited;</li> <li>• Muthoot Insurance Brokers Private Limited;</li> <li>• Muthoot Finance Limited; and</li> <li>• Muthoot M George Permanent Fund Ltd.</li> </ul>
<b>Kariath George John</b> <i>Designation:</i> Independent Director <i>Occupation:</i> Business <i>Term:</i> Five years with effect from September 7, 2015 <i>Address:</i> 22/1532C Kariath Valiakulam Road, Edakochi Ernakulam – 682 010 Kerala, India <i>Nationality:</i> Indian	72	00951332	<ul style="list-style-type: none"> <li>• Muthoot Finance Limited; and</li> <li>• Munnar Ridgetree Residences Private Limited.</li> </ul>
<b>Eapen Alexander</b> <i>Designation:</i> Whole Time Director <i>Occupation:</i> Business <i>Term:</i> Five years with effect from May 19, 2015 <i>Address:</i> Muthoot, G-343 Panampilly Nagar Ernakulam – 682 036 Kerala, India <i>Nationality:</i> Indian	31	03493601	<ul style="list-style-type: none"> <li>• Muthoot Homefin Advisory Services Private Limited;</li> <li>• Muthoot MMPL Business Services Private Limited;</li> <li>• Ochira Developers Private Limited;</li> <li>• Thekkemala Infra Developers Private Limited;</li> <li>• Kumbanad Developers Private Limited;</li> <li>• Mallappally Property Developers Private Limited;</li> <li>• Kundara Infra Developers Private Limited;</li> <li>• Konni Building Developers Private Limited;</li> <li>• Thevara Builders and Infra Private Limited;</li> <li>• Kozhencherry Infra Developers Private Limited;</li> <li>• Muthoot Vault and Lockers Private Limited;</li> <li>• Muthoot Developers Private Limited;</li> <li>• Oxbow Properties Private Limited;</li> <li>• Vagade Plantations Private Limited;</li> <li>• Muthoot Leisure and Hospitality Services Private Limited;</li> <li>• Muthoot Money Private Limited; and</li> <li>• Muthoot M George Chits India Limited.</li> </ul>
<b>Jose Kurian</b> <i>Designation:</i> Independent Director <i>Occupation:</i> Professional <i>Term:</i> Five years with effect from September 7, 2015 <i>Address:</i> 14A Summer Breeze Seasons Kuravankonam Thiruvananthapuram- 695 003 Kerala, India <i>Nationality:</i> Indian	71	07258367	Nil
<b>V. C. James</b> <i>Designation:</i> Independent Director <i>Occupation:</i> Chartered accountant <i>Term:</i> Five years with effect from January 25, 2019 <i>Address:</i> 36/1857 Vadakkedam Shenoy Road Kaloore, Kaloore P. O Ernakulam - 682 017 Kerala, India <i>Nationality:</i> Indian	63	01398943	Contour Readymix Private Limited

For further details please refer to Chapter titled “Our Management” on page 107 of the Prospectus.



## FINANCIAL INFORMATION

### Key performance indicators of our Company

Our key operational metrics for the financial years ended March 31, 2018, March 31, 2017 and March 31, 2016, prepared in accordance with Indian GAAP, and for the six-month period ended September 30, 2018, prepared in accordance with Ind AS, are as follows:

(in ₹ million, except percentages)

Particulars	Fiscal 2018	Fiscal 2017	Fiscal 2016
Net worth	2159.70	881.67	568.68
Total debt, of which	13,476.82	3,565.86	-
-Non-current Maturities of Long-Term Borrowings	9,049.54	2,053.47	-
-Short Term Borrowings	1,233.44	27.60	-
-Current Maturities of Long-Term Borrowings	832.46	96.53	-
Book Overdraft	2,361.38	1,388.26	-
Net fixed assets	42.39	27.29	18.73
Non-current assets	14,385.07	4,333.22	331.20
Cash and bank balances	225.06	57.77	47.64
Current investments	850.00	-	175.25
Current assets	366.75	87.56	240.84
Current liabilities	129.30	37.17	3.26
Assets under management	14,647.81	4,408.36	314.88
Off balance sheet assets	-	-	-
Interest income	998.85	151.36	14.14
Interest expense	501.567	35.45	-
Provisions and write-offs	50.23	16.37	1.19
Profit after tax	278.04	28.74	0.14
Gross NPAs	0.42%	-	-
Net NPAs	0.36%	-	-
Tier I CRAR	26.93%	36.60%	-
Tier II CRAR	0.73%	-	-
Gross debt to equity ratio.	6.24	4.04	-

A summary of our key operational and financial parameters as at and for the six-month period ended September 30, 2018 in accordance with Ind AS<sup>1</sup> are as follows:

(in ₹ million, except percentages)

Particulars	For the six-month period ended September 30, 2018 <sup>1</sup>
Equity <sup>2</sup>	3,788.84
Total Borrowings of which	13,983.94
- Debt securities	Nil
- Borrowings (other than debt securities)	13,983.94
- Subordinated Liabilities	Nil
Property, Plant and Equipment and Other Intangible assets <sup>3</sup>	59.34

Particulars	For the six-month period ended September 30, 2018 <sup>1</sup>
Financial assets <sup>4</sup>	229.23
Non-financial assets <sup>5</sup>	17.60
Cash and cash equivalents including bank balances	38.04
Financial liabilities <sup>6</sup>	74.96
Non-financial liabilities <sup>7</sup>	6.33
Loans <sup>8</sup>	17,509.86
Interest Income	976.57
Finance Costs	542.63
Impairment on financial instruments	28.74
Total Comprehensive Income	209.87
Gross NPA as % of Loan assets	0.78%
Net NPA as % of Loan Assets	0.64%
CRAR - Tier I Capital Ratio (%)	44.10%
CRAR - Tier II Capital Ratio (%)	0.80%

**Notes:** The below notes are applicable to the key operational and financial parameters as at and for the six-month period ended September 30, 2018, are as follows:

1. The Company has adopted Ind AS notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Companies Act. Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures, presented in these results, have been restated/ reclassified. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2019 prepared under Ind AS.
2. "Equity" refers to the aggregate of Equity Share capital and other equity.
3. "Property, Plant and Equipment and Other Intangible assets" refers to the aggregate of property, plant and equipment, other intangible assets, capital work in progress and Intangible assets under development.
4. "Financial assets" refers to the aggregate of investments and other financial assets.
5. "Non-financial assets" referred to the aggregate of current tax assets (net), deferred tax assets (net) and other non-financial assets.
6. "Financial liabilities" refers to the aggregate of trade payables and other financial liabilities.
7. "Non-financial liabilities" refers to the aggregate of current tax liabilities (net), provisions and other non-financial liabilities.
8. "Loans" refers to net of impairment loss allowance.

For further details please refer to section titled "Financial Information" on page 126 of the Prospectus.

## HISTORY AND OTHER CORPORATE MATTERS

### Brief background of our Company

Our Company was incorporated as Muthoot Homefin (India) Limited on August 26, 2011 at Ernakulam, as a public limited company, under the provisions of the Companies Act, 1956 with corporate identity number U65922KL2011PLC029231. Our Company has obtained a certificate of registration dated May 19, 2014, bearing registration number 05.0112.14 by the NHB to carry on the business of a housing finance institution without accepting public deposits in accordance with Section 29A of NHB Act. For details regarding our Promoter see, “**Our Promoter**” beginning on page 119 of the Prospectus.

### Registered Office and changes to Registered Office of our Company

The Registered Office of our Company is situated at Muthoot Chambers, Kurians Tower, Banerji Road, Ernakulam North, Kochi - 682 018, Kerala, India. The Company has not changed its Registered Office since its incorporation.

For further details please refer to chapter titled “History And Other Corporate Matters” on page 94 of the Prospectus.

## LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND DEFAULTS

Our Company is subjected to various legal proceedings from time to time, mostly arising in the ordinary course of its business. The legal proceedings are either initiated by us or by customers and other parties.

These legal proceedings are primarily in the nature of (a) civil suits, actions and applications; (b) criminal complaints; and (c) proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (“**SARFEASI Act**”). We believe that the number of proceedings in which we are involved is not unusual for a company of our size in the context of doing business in India.

As on the date of the Prospectus, there are no failures or defaults to meet statutory dues and institutional dues. Furthermore, as on the date of the Prospectus our Company has not issued any debentures, accepted deposits or issued any preference shares.

For the purpose of disclosures in the Prospectus, our Company has considered the following litigation as “material” litigation:

- all pending proceedings whether civil, SARFEASI Act proceedings, arbitral, tax related litigations, or otherwise, of value exceeding 5% of the profit after tax of our Company computed on a standalone basis as on March 31, 2018, i.e. more than ₹13.90 million;
- all criminal proceedings whether complaints, first information reports (“**FIR**”), revision applications, bail applications or otherwise wherein our Company is a party; and
- any other outstanding legal proceeding which is likely to have a material adverse effect on the financial position, profitability and cash flows of our Company.

It is clarified that materiality policy for identification of material litigation involving our Promoter has been determined based on the materiality policy determined by our Promoter.

It is clarified that for the purposes of the above, pre-litigation notices received by our Company, directors, or our Group Companies shall, unless otherwise decided by our Board of Directors, not be considered as litigation until such time that our Company, directors, and/or Group Companies, as the case may be, is impleaded as a defendant in litigation proceedings before any judicial forum.

Save as disclosed below, there are no:

1. litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter of our Company during the last five years immediately preceding the year of the issue of the Prospectus and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;

2. litigation involving our Company, Promoter, Directors, group companies or any other person, whose outcome could have material adverse effect on the position of our Company;
3. pending proceedings initiated against our Company for economic offences and default; and
4. inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous companies’ law, or reservations, qualifications or adverse remarks of the auditors of our Company in the last five years immediately preceding the year of issue of the Prospectus against our Company.

All terms defined in a particular litigation are for that particular litigation only.

### Litigation proceedings involving our Company

Litigation proceedings filed against our Company

#### (a) Civil Proceedings

There are various civil proceedings instituted against our Company from time to time, mostly arising in the ordinary course of its business. There are no civil proceedings pending against our Company which involve an amount exceeding ₹13.90 million or whose outcome could have a material adverse effect on the position, business, operations, prospects or reputation of our Company.

#### (b) Criminal Proceedings

As on the date of the Prospectus, there are no criminal proceedings initiated against our Company.

#### (c) Economic Offences

As on the date of the Prospectus, there are no pending proceedings initiated against our Company for economic offences.

Litigation proceedings filed by our Company

#### (a) Civil Proceedings

There are various civil proceedings instituted by our Company from time to time, mostly arising in the ordinary course of its business. There are no civil proceedings initiated by our Company which involve an amount exceeding ₹13.90 million or whose outcome could have a material adverse effect on the position, business, operations, prospects or reputation of our Company. However, our Company has initiated 39 proceedings under the SARFEASI Act aggregating to ₹54.90 million, in connection with customers defaulting on repayment of the housing loan facilities extended by our Company. The proceedings initiated under the SARFEASI Act are currently pending at various stages of adjudication.

#### (b) Criminal Proceedings

1. Our Company has filed a criminal complaint dated October 31, 2018 with the Police Station, Khadki against Rakesh Pillay and Padma Anant Pillay, borrowers of our Company, under sections 420, 406, 468 and 471 of the Indian Penal Code, 1860 (“**IPC**”) for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
2. Our Company has filed a criminal complaint dated October 31, 2018 with the Police Station, Khadki against Awadhut Sopan Jadhav and Bhimabai Sopan Jadhav, borrowers of our Company, under sections 420, 406, 468, 467 and 471 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan and for forging and fabricating the documents furnished to our Company at the time of availing the housing loan. The complaint is currently pending.
3. Our Company has filed a criminal complaint dated May 16, 2018 with the Police Station, Khadki against Shivkumar Krishnaprasad Yadav and Nishi Shivkumar Yadav, borrowers of our Company, under sections 420, 406, 468, 467 and 471 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.

4. Our Company has filed a criminal complaint dated October 31, 2018 with the Police Station, Khadki against Bhushan Laxman Katkar and Sarika Laxman Katkar, borrowers of our Company, under sections 420, 406, 468, 467 and 471 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
5. Our Company has filed a criminal complaint dated October 31, 2018 with the Police Station, Khadki against Ganesh Shankar Rakashe and Rupali Ganesh Rakashe, borrowers of our Company under sections 420, 406, 468, 467 and 471 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
6. Our Company has filed a criminal complaint dated October 31, 2018 with the Police Station, Khadki against Sachin Gajanan Ghodake and Jayshree Gajanan Ghodke, borrowers of our Company under sections 420, 406, 468, 467 and 471 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
7. Our Company has filed a criminal complaint dated January 9, 2019 with the Police Station, Khadki against Romi Suresh Nehalani and Rekha Bhajanlal Lekhwani, borrowers of our Company under section 420 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
8. Our Company has filed a criminal complaint dated October 31, 2018 with the Police Station, Khadki against Rajiv Gaikwad and Usha Rajiv Gaikwad, borrowers of our Company under sections 420, 406, 468, 467 and 471 of IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
9. Our Company has filed a criminal complaint dated January 9, 2019 with the Police Station, Khadki against Rahul Shuvaji Kadam and Harshada Rahul Kadam, borrowers of our Company (“**Borrowers**”) and Gopal Ganesh Tamboli under section 420 of the IPC, for unlawfully terminating the Agreement for Sale Executed between the Borrowers and Gopal Ganesh Tamboli for acquiring the property, against which we have extended the housing loan. Upon the termination of the abovementioned Agreement for Sale, the Borrowers transferred the property to Gopal Ganesh Tamboli without obtaining the prior permission of our Company and thereby alienating the right of our Company over the property. The complaint is currently pending.
10. Our Company has filed an FIR bearing number 18/2019 dated January 15, 2019, with the Police Station, Kranti Chowk, against Fareena Begum Mujaffar Ali and Mujaffar Ali Nusarat and builder Sayad Muzamil Sayad Mansoor Ahamed under sections 420, 406 and 34 of IPC. Fareena Begum Mujaffar Ali had obtained housing loan from our Company to purchase property from Sayad Muzamil Sayad Mansoor Ahamed. In the complaint our Company has alleged that Fareena Begum Mujaffar and Sayad Muzamil Sayad Mansoor Ahamed have conspired against our Company by entering into a sale deed over a property that has already been sold by Sayad Muzamil Sayad Mansoor Ahmed to a third party. The complaint is currently pending.
11. Our Company has filed an FIR bearing number 18/2019 dated January 15, 2019, with the Police Station, Kranti Chowk, against Shaikh Athar Shaikh Ahmed, Farida Ahmed Shaikh, and builder Sayad Muzamil Sayad Mansoor Ahamed under sections 420, 406 and 34 of the IPC. The borrower has obtained a loan from our Company in connection with a property that he has purchased from Sayad Muzamil and Ashfaq Ahamed Mohammad Faruq Mohammad. Builder Sayad Muzamil and plot owner Ashfaq Ahamed Mohammad Faruq Mohammad, executed a sale deed in favor of Shaikh Mohammad Abdul Hamed Abdul Rashid on March 27, 2015 pursuant to sale deed No.339/2015 and the property is occupied by him. The builder Sayad Muzamil Sayad Mansoor Ahamed executed another sale deed in favor of our borrower Athar Ahamed Shaikh on March 24, 2017 pursuant to sale deed No. 657/2017. Employment verification of our borrower, Athar Ahmed Shaikh is found to be fake and forged. Our Company has alleged in the FIR that the builder Sayad Muzamil sold the same property to two persons on different dates. The complaint is currently pending.
12. Our Company has filed an FIR bearing number 19/2019 dated January 15, 2019 under sections 420,406 and 34 of the IPC, with the Police Station, Kranti Chowk, against Sayad Muzamil. Arif Khan has availed housing loan from our Company to purchase property from Sayad Muzamil. We have alleged in our complaint that Sayad Muzamil has sold the same property that was sold to Arif Khan to another purchaser Moid Kamaran Shaikh Hameed, which has been mortgaged to Andhra Bank. The complaint is currently pending.
13. Our Company has filed an FIR bearing number 92/2019 dated February 20, 2019 with the Police Station, Solabtpura against. Bhavesh Anilbhai Vanani, a borrower of our Company under sections 406, 420, 120-B and 114 of the IPC, for defrauding our Company claiming that the loan availed has been used for constructing a property while the actual construction was never completed. The complaint is currently pending.
14. Our Company has filed an FIR bearing number 92/2019 dated February 20, 2019 with the Police Station, Solabtpura against Mital Nikunj Ranpariya, a borrower of our Company under sections 406, 420, 120-B and 114 of the IPC, for defrauding our Company claiming that the loan availed has been used for constructing a property while the actual construction was never completed. The complaint is currently pending.
15. Our Company has filed an FIR bearing number 44/2019 dated February 15, 2019 with the Police Station, Khadki against Nitin Kasar, borrower of our Company under sections 420, 415, 417, 463, 468 and 34 of the IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
16. Our Company has filed a criminal complaint with the Police Station, Virar against Suraj Amitabh Mishra and Bharati Dayshankar Choubey, borrowers of our Company under sections 420, 406, 407, 467, 471 and 34 of the IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
17. Our Company has filed a criminal complaint dated February 27, 2019 with the Police Station, Naupada against Satish Raju, a borrower of our Company under sections 420, 406, 407, 467, 468, 471 and 34 of the IPC, for availing multiple loans from different lenders other than our Company, against the property for which we have extended the housing loan. The complaint is currently pending.
18. Our Company has filed a criminal complaint dated March 17, 2019 with the Police Station, Vidhayakpuri, Jaipur against Surinder Singh and Simran, borrowers of our Company under sections 420, 406, 407, 467, 471 and 34 of the IPC, for availing loans by submitting fraudulent documents. The complaint is currently pending under police investigation.
19. Our Company has filed a criminal complaint dated March 19, 2019 with the Police Station, Amala, Palghar against Ravi Babulal Bohra and Babulal Bohra, borrowers of our Company under sections 420, 406, 407, 467, 471 and 34 of the IPC, for availing loans with mala fide intention to dupe the loan amount availed from our Company. The complaint is currently pending under police investigation.

*For further details please refer to section titled “Legal and Other Information” on page 141 of the Prospectus.*

## OTHER REGULATORY AND STATUTORY DISCLOSURES

### Authority for the Issue

At the meeting of the Board of Directors of our Company, held on December 21, 2018, the Directors approved the issue of NCDs to the public, up to an amount not exceeding ₹8,000 million. Further, the present borrowing is within the



borrowing limits of ₹32,500 million under Section 180(1)(c) of the Companies Act duly approved by the shareholders at the EGM held on January 30, 2018.

#### **Prohibition by SEBI**

Our Company, persons in control of our Company, our Directors or our Promoter have not been restrained, prohibited or debarred by SEBI from accessing the securities market or dealing in securities and no such order or direction is in force.

#### **Categorisation as a Wilful Defaulter**

Our Company, our Directors or our Promoter have not been categorised as a Wilful Defaulter by the RBI, ECGC, any government/regulatory authority and/or by any bank or financial institution nor are they in default of payment of interest or repayment of principal amount in respect of debt securities issued to the public, for a period of more than six months.

#### **Declaration as a Fugitive Economic Offender**

Neither our Directors nor our Promoter has been declared as a Fugitive Economic Offender.

#### **Disclaimer Clause of SEBI**

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE PROSPECTUS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE PROSPECTUS. THE LEAD MERCHANT BANKER EDELWEISS FINANCIAL SERVICES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE PROSPECTUS, THE LEAD MERCHANT BANKER ARE EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER, EDELWEISS FINANCIAL SERVICES LIMITED, HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED MARCH 26, 2019, WHICH READS AS FOLLOWS:

1. WE CONFIRM THAT NEITHER THE ISSUER NOR ITS PROMOTER OR DIRECTORS HAVE BEEN PROHIBITED FROM ACCESSING THE CAPITAL MARKET UNDER ANY ORDER OR DIRECTION PASSED BY SEBI. WE ALSO CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
2. WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN THE PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUE OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE NCDS OFFERED THROUGH THE ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE WILL BE GIVEN.
3. WE CONFIRM THAT THE PROSPECTUS CONTAINS ALL DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT

SECURITIES) REGULATIONS, 2008.

4. WE ALSO CONFIRM THAT ALL RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013, AS AMENDED AND TO THE EXTENT NOTIFIED, SECURITIES CONTRACTS, (REGULATION) ACT, 1956, SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES, REGULATIONS, GUIDELINES, CIRCULARS ISSUED THEREUNDER ARE COMPLIED WITH.

WE CONFIRM THAT NO COMMENTS OR COMPLAINTS WERE RECEIVED ON THE DRAFT PROSPECTUS DATED MARCH 14, 2019 FILED WITH BSE LIMITED, BSE LIMITED BEING THE DESIGNATED STOCK EXCHANGE TO THE ISSUE.

#### **Disclaimer Clause of BSE**

BSE LIMITED ("THE EXCHANGE") HAS GIVEN, VIDE ITS LETTER DATED MARCH 22, 2019, PERMISSION TO THIS COMPANY TO USE THE EXCHANGE'S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS COMPANY'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THE OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER:

- A. WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; OR
- B. WARRANT THAT THIS COMPANY'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; OR
- C. TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS COMPANY, ITS PROMOTER, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS COMPANY;

AND IT SHOULD NOT FOR ANY REASON BE DEEMED OR CONSTRUED THAT THIS OFFER DOCUMENT HAS BEEN CLEARED OR APPROVED BY THE EXCHANGE. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRES ANY SECURITIES OF THIS COMPANY MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR FOR ANY OTHER REASON WHATSOEVER.

#### **Disclaimer Clause of the NHB**

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION DATED 05.01.12.14. ISSUED BY THE NATIONAL HOUSING BANK UNDER SECTION 29A OF THE NATIONAL HOUSING BANK ACT, 1987. HOWEVER, THE NHB DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/DISCHARGE OF LIABILITIES BY THE COMPANY.

#### **Disclaimer Clause of ICRA**

All information contained in the Report has been obtained by ICRA from sources believed by ICRA to be accurate and reliable. Although reasonable care has been taken to ensure that the information therein is true, such information is provided 'as is' without any warranty of any kind, and in particular, makes no representation or warranty, express or implied, as to the accuracy, timelines or completeness of any such information. All information contained therein must be construed solely as statements of opinion and not any recommendation for investment. ICRA shall not be liable for any losses incurred by users from any

use of the Report or its contents. Also, ICRA may provide credit rating and other permissible services to the company at arms-length basis.

#### Disclaimer Clause of CRISIL

CRISIL Limited (CRISIL) has taken due care and caution in preparing the Material based on the information provided by its client and / or obtained by CRISIL from sources which it considers reliable (Information). A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. The Rating is not a recommendation to invest / disinvest in any entity covered in the Material and no part of the Material should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL especially states that it has no liability whatsoever to the subscribers / users / transmitters / distributors of the Material. Without limiting the generality of the foregoing, nothing in the Material is to be construed as CRISIL providing or intending to provide any services in jurisdictions where CRISIL does not have the necessary permission and / or registration to carry out its business activities in this regard. Muthoot Homefin India Limited will be responsible for ensuring compliances and consequences of non-compliance for use of the Material or part thereof outside India. Current rating status and CRISIL Ratings rating criteria are available without charge to the public on the CRISIL website, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk as 1800-267-1301.

#### Disclaimer statement from the Issuer

The Issuer accepts no responsibility for statements made other than in the Prospectus issued by our Company in connection with the Issue of the NCDs and anyone placing reliance on any other source of information would be doing so at his / her own risk.

For further details please refer to chapter titled "Other Regulatory and Statutory Disclosures" on page 157 of the Prospectus.

### RISK FACTORS

Prospective investors should carefully consider all the information in the Prospectus, including the risks and uncertainties described below, and under the chapter titled "**Our Business**" on page 77 and under "**Financial Statements**" on page 126, before making an investment in the NCDs. The risks and uncertainties described in this section are not the only risks that we currently face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business prospects, results of operations and financial condition. If any of the following or any other risks actually occur, our business prospects, results of operations and financial condition could be adversely affected and the price of and the value of your investment in the NCDs could decline and you may lose all or part of your redemption amounts and/ or interest amounts.

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed below. However, there are certain risk factors where the effect is not quantifiable and hence has not been disclosed in the below risk factors. The numbering of risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

In this section, unless the context otherwise requires, a reference to "we", "us", "our", and "our Company", is a reference to Muthoot Homefin (India) Limited. Unless otherwise specifically stated in this section, financial information included in this section have been derived from our Reformatted Standalone Financial Statements and the Special Purpose Interim Financial Statements.

#### Internal Risks and Risks Associated with our Business

1. *Our business has been growing consistently in the past. Our inability to maintain the growth may have a material adverse effect on our business, results of operations and financial condition.*
2. *As an HFC, we face the risk of default and non-payment by borrowers. Any such defaults and non-payments would result in write-offs and/or provisions in our financial statements which may have a material adverse effect on our profitability and asset quality.*
3. *Any increase in the levels of NPAs in our loan portfolio, for any reason whatsoever, would adversely affect our business, results of operations and financial condition.*
4. *Our business is particularly vulnerable to volatility in interest rates.*
5. *We may experience difficulties in expanding our business into new regions and markets.*
6. *We are exposed to risks related to geographic concentration of our loan portfolio in the western states of India.*
7. *In order to sustain our growth, we will need to maintain a minimum Capital Adequacy Ratio ("CAR"). There is no assurance that we will be able to access the capital markets when necessary in order to maintain such a ratio.*
8. *Our indebtedness and conditions and restrictions imposed by our financing arrangements could adversely affect our ability to conduct our business and operations.*
9. *We may face maturity mismatches between our assets and liabilities in the future which may cause liquidity issues.*
10. *We are subject to various regulatory and legal requirements and any regulatory changes may have a material adverse effect on our business, results of operations and financial condition.*
11. *We do not own the trademark and the logo associated with "Muthoot" brand name. Consequently, our ability to use the trademark, name and logo may be affected.*
12. *The "Muthoot" logo and other combination marks are proposed to be registered in the name of MFL's promoters.*
13. *If we fail to identify, monitor and manage risks and effectively implement our risk management policies, it could have a material adverse effect on our business, financial condition, results of operations and cash flows.*
14. *We are subject to periodic inspections by the NHB. Non-compliance with the NHB's observations made during any such inspections could adversely affect our reputation, business, financial condition, results of operations and cash flows.*
15. *As an HFC, we have significant exposure to the real estate sector and any negative events affecting this sector could adversely affect our business and result of operations.*
16. *We do not own our Registered Office. The Registered Office of our Company is owned by our Promoter. We have entered into a leasehold agreement with our Promoter for the use of the premises. In the event we lose our right to use such premises, our business could be adversely affected.*
17. *We may be unable to realize the expected value of collateral when borrowers default on their obligations to us, which could have a material adverse effect on our business, financial condition, results of operations and cash flows.*
18. *We may not be able to identify or correct defects or irregularities in title to the properties which are made collateral to the loans offered by us to our customers. Our inability to identify and correct irregularities in the titles to the properties and a further inability to realise the loan amount from such properties may adversely affect our business.*
19. *We introduce new products for our customers and there is no assurance that our new products will be profitable in the future.*



20. *We may face difficulties and incur additional expenses in operating in Tier 2, Tier 3 and Tier 4 cities and semi urban markets, where infrastructure may be limited.*
  21. *Our growth in profitability depends on the continued growth of our loan portfolio.*
  22. *The financing industry is becoming increasingly competitive in India with significant presence of public and private sectors banks that have extensive branch networks as well as HFCs, cooperative banks and other financial service companies. Increasing competition may result in declining margins and market shares.*
  23. *We may not be able to secure the requisite amount of financing at competitive rates for our growth plans and continue to gain uninterrupted access to our funding sources, which could adversely affect our business, results of operations and financial condition.*
  24. *Any downgrade in our credit ratings may increase interest rates for refinancing our outstanding debt, which would increase our financing costs, and adversely affect our future issuances of debt and our ability to borrow on a competitive basis.*
  25. *Our ability to raise foreign capital may be constrained by Indian law.*
  26. *Our investments are subject to market risk and our exposure to capital markets is subject to certain regulatory limits.*
  27. *We, our Promoter and our Directors are party to certain legal proceedings and any adverse outcome in these or other proceedings may adversely affect our business.*
  28. *We may not be able to renew or maintain our statutory and regulatory permits and approvals required to operate our business.*
  29. *Our business is dependent on relationships with our clients established through, amongst others, our branches. Closure of branches or loss of our key branch personnel may lead to damage to these relationships and a decline in our revenue and profits.*
  30. *Our business and operations significantly depend on senior management and key employees and may be adversely affected if we are unable to retain them.*
  31. *Our business and operations significantly depend on our Promoter and Group Companies and any change in control of our Company may correspondingly adversely affect our business, results of operations and financial condition.*
  32. *Our Company is exposed to operational risks, including employee negligence, petty theft, burglary and embezzlement and fraud by employees, agents, customers or third parties, which could harm our Company's results of operations and financial position.*
  33. *Our business is highly dependent on information technology. A failure, inadequacy or security breach in our information technology and telecommunication systems or an inability to adapt to rapid technological changes may adversely affect our business, results of operation and financial condition.*
  34. *We depend on the accuracy and completeness of information provided by our potential borrowers. Our reliance on any misleading information given by potential borrowers may affect our judgment of credit worthiness of potential borrowers, and the value of and title to the collateral, which may affect our business, results of operations and financial condition.*
  35. *Our insurance coverage may not adequately protect us against losses, and successful claims that exceed our insurance coverage could harm our results of operations and diminish our financial position.*
  36. *We have not filed resolutions passed under Section 179(3)(d) of the Companies Act with the RoC.*
  37. *We depend on channel partners for referral of a certain portion of our customers, who do not work exclusively for us.*
  38. *We have entered into a number of related party transactions and may continue to enter into related party transactions, which may involve conflicts of interest.*
  39. *We may not be able to detect money-laundering and other illegal or improper activities fully or on a timely basis, which could expose us to additional liability and harm our business or reputation.*
  40. *A substantial portion of our loans have a tenor exceeding one year, which may expose us to risks associated with economic cycles.*
  41. *The new bankruptcy code in India may affect our Company's right to recover loans from its borrowers.*
  42. *We rely on third-party service providers who may not perform their obligations satisfactorily or in compliance with law.*
  43. *Third party statistical and financial data in the Prospectus may be incomplete and unreliable.*
  44. *The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution*
  45. *Our lending operations involve cash collection which may be susceptible to loss or misappropriation or fraud by our employees. This may adversely affect our business, operations and ability to recruit and retain employees.*
  46. *We have not spent any amount on CSR activities in the financial year ended March 31, 2018.*
- External Risks**
47. *Any slowdown in economic growth in India may adversely affect our business, results of operations and financial condition.*
  48. *The Indian housing finance industry is competitive and increasing competition may result in declining margins if we are unable to compete effectively.*
  49. *The growth rate of India's housing finance industry may not be sustainable.*
  50. *Housing finance companies in India, including us, are required to prepare financial statements under Ind-AS from April 1, 2018 onwards. Any failure to successfully adopt Ind AS may have an adverse effect on the audit process run by our Company and/or may lead to regulatory action and other legal consequences.*
  51. *If inflation were to rise significantly in India, we might not be able to increase the prices of our products at a proportional rate in order to pass costs on to our customers and our profits might decline.*
  52. *Our business and activities may be affected by the amendments to the competition law in India.*
  53. *Companies operating in India are subject to a variety of central and state government taxes and surcharges. Any increase in tax rates could adversely affect our business and results of operations.*
  54. *We may have to comply with stricter regulations and guidelines issued by regulatory authorities in India, including the NHB.*
  55. *Borrowing for the purchase or construction of property may not continue to offer borrowers the same fiscal benefits it currently offers, and the housing sector may not continue to be regarded as a priority sector by the GoI.*
  56. *Civil unrest, acts of violence, including terrorism or war involving India and other countries, could materially and adversely affect the financial markets and our business.*
  57. *Financial difficulty and other problems in certain financial institutions in India could adversely affect our business, results of operations and financial condition.*
  58. *Any downgrading of India's debt rating by an international rating agency could adversely affect our business, results of operations and financial condition.*
  59. *Natural disasters and other disruptions could adversely affect the Indian economy and could adversely affect our business, results of operations and financial condition.*



**Risks pertaining to this Issue**

60. *If we do not generate adequate profits, we may not be able to maintain an adequate DRR for the NCDs issued pursuant to the Prospectus, which may have a bearing on the timely redemption of the NCDs by our Company.*
61. *Changes in interest rates may affect the price of our NCDs.*
62. *You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs.*
63. *There is no assurance that the NCDs issued pursuant to this Issue will be listed on BSE in a timely manner, or at all.*
64. *Our Company may raise further borrowings and charge its assets after receipt of necessary consents from its existing lenders.*
65. *Payments to be made on the NCDs will be subordinated to certain tax and other liabilities preferred by law. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining to pay amounts due on the NCDs.*
66. *Securities on our NCDs rank pari passu with our Company's secured indebtedness.*
67. *You may be subject to taxes arising on the sale of the NCDs.*
68. *There may be no active market for the non-convertible debentures on the WDM segment of the stock exchange. As a result, the liquidity and market prices of the non-convertible debentures may fail to develop and may accordingly be adversely affected.*
69. *Trading of the NCDs may be limited by temporary exchange closures, broker defaults, settlement delays, strikes by brokerage firm employees and disputes.*
70. *There may be a delay in making refund to Applicants.*

**PROMINENT NOTES**

1. This is a public issue of NCDs by our Company aggregating up to ₹3,000.00 million with an option to retain over-subscription up to ₹1,500.00 million.
2. For details on the interest of our Company's Directors, please see "**Our Management**" and "**Capital Structure**" beginning on pages 107 and 45 of the Prospectus, respectively.
3. For details of related party transactions entered into by our Company, see "**Financial Statements**" beginning on page 126 of the Prospectus.
4. Any clarification or information relating to the Issue shall be made available by the Lead Manager and our Company to the investors at large and no selective or additional information would be available for a section of investors in any manner whatsoever.
5. Investors may contact the Registrar to the Issue, Compliance Officer and Lead Manager for any complaints pertaining to the Issue. In case of any specific queries on allotment/refund, Investor may contact Registrar to the Issue. All grievances arising out of Applications for the NCDs made through the online stock exchange mechanism or through Trading Members may be addressed directly to the Stock Exchange.
6. In the event of oversubscription to the Issue, allocation of NCDs will be as per the "**Basis of Allotment**" set out in "**Issue Procedure**" on page 210 of the Prospectus.
7. Our Equity Shares are currently unlisted.
8. Our Company has not undertaken any previous public issues of NCDs.
9. Our Company did not have any contingent liabilities and commitments as of September 30, 2018 in accordance with Ind AS.
10. For further information, relating to certain significant legal proceedings that we are involved in, see "**Outstanding Litigations and Default**" on page 141 of the Prospectus.

For further details see section titled "**Risk Factors**" on page 13 of the Prospectus

**MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The contracts (not being contracts entered into in the ordinary course of business carried on by our Company or entered into more than two years before the date of the Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts and also the documents for inspection referred to hereunder, may be inspected on Working Days at the Registered Office of our Company situated at Muthoot Chambers, Kurians Tower, Banerji Road, Ernakulam North, Kochi - 682 018, Kerala, India between 10 am to 5 pm on any Working Day from the date of the filing of the Prospectus with the Stock Exchange until the Issue Closing Date.

For further details please refer to "**Material Contracts and Documents for Inspection**" on page 255 of the Prospectus.

**DECLARATION**

We, the Directors of the Company, hereby certify and declare that all applicable legal requirements in connection with the Issue including the relevant provisions of the Companies Act, as amended, as applicable and rules prescribed thereunder to the extent applicable as on this date, the guidelines issued by the Government of India and the regulations and guidelines and circulars issued by the National Housing Bank and the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, provisions under the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder in connection with the Issue have been complied with and no statement made in the Prospectus is contrary to the relevant provisions of any acts, rules, regulations, guidelines and circulars as applicable to the Prospectus.

We further certify that all the disclosures and statements in the Prospectus are true, accurate and correct in all material respects and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements.

**Signed by the Directors of our Company**

Sd/- George Alexander Muthoot	Sd/- Anna Alexander
Sd/- Mathai George George Muthoot	Sd/- George Thomas Muthoot
Sd/- Kuttickattu Rajappan Bijimon	Sd/- Alexander George
Sd/- Kariath George John	Sd/- Eapen Alexander
Sd/- Jose Kurian	Sd/- V.C. James

Date: March 26, 2019

Place: Kochi

**FOR FURTHER DETAILS PLEASE REFER TO PROSPECTUS DATED MARCH 26, 2019**

## IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

### TIMING FOR SUBMISSION OF APPLICATION FORM

Application shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, "IST") during the Issue Period by the Members of the Syndicate, Trading Members and designated branches of SCSBs, except that on the Issue Closing Date when the Applications if any, shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges. It is clarified that the Applications not uploaded in the Stock Exchange Platform would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in the Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time.

*Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Applications will be accepted only on Business Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor any Member of the Syndicate, is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.*

### CENTERS FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, refer to the above-mentioned link.

Applicants can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, RTAs and CDPs, eligible to accept Applications in the Issue, including details such as postal address, telephone number and email address, are provided on the websites of the BSE at [http://www.bseindia.com/Markets/PublicIssues/brokercentres\\_new.aspx?expandable=3](http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3) for Registered Brokers and <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> for RTAs and CDPs, as updated from time to time.

### BIDDING CENTRE DETAILS - LEAD BROKERS

#### AXIS CAPITAL LIMITED

**Bangalore:** Axis Capital Limited, #19/4, SAIRBAGH, Cunningham Road, Bangalore, Pin:560052, Ph:080-48651367; **Chennai:** Axis Securities Limited, Alpha Centre, 6th Floor, No.150 & 151, North Usman Road, T. Nagar, Pin: 600017, Ph: 9884418044; **Hyderabad:** Axis Securities Limited, 6-3-650/217B & C, Maheshwari Chambers, 2nd Flr., Somajiguda, Hyderabad – 500082, Ph : 040- 39893626/30658502; **Mumbai:** Axis Capital Limited, 4A/5C, Khatau Bldg., Ground floor, Alkesh Dinesh Mody Marg, Fort, Mumbai – 400001, Ph : 022- 22677901; **New Delhi:** Axis Capital Ltd, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi - 110001, India, Ph : 011 – 6128 9088; **Pune:** Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluck Chowk, Opp Cafe Goodluck, Behind Raymond Showroom, , Pin:411004, Ph:9890018150/9371218150; **Rajkot:** Axis Securities Limited, 703, 7th Floor, Star Chambers, Harihar Chowk, Rajkot – 360001, Ph : 9724333149 / 9427200149; **Vadodara:** Axis Capital Limited, 2<sup>nd</sup> Floor, G J House, Above Canara Bank, R C Dutt Road, Alkapuri, Vadodara – 390007, Ph : 9377225295.

#### EDELWEISS SECURITIES LIMITED

**AHMEDABAD:** Edelweiss Broking Limited; 504, 5th Floor, 3rd Eye Vision, AMA-IIM Road, Panjara Pole, Ahmedabad – 380009. Tel: 079-40019888  
**BANGALORE:** Edelweiss Broking Limited; The Onyx Centre, Building No : 5 , 2nd Floor Above Nandi Toyota Showroom Museum Road Bangalore. Tel: 080 – 42471113. **HYDERABAD:** Edelweiss Broking Limited; 2<sup>nd</sup> Floor, M B Towers, Plot No.5, Road No.2, Banjara Hills, Hyderabad-500016. Tel: 040-40316911. **JAIPUR:** Edelweiss Broking Limited 703/704, 7th floor, Green House, Ashok Marg, C-Scheme, Jaipur. **KOLKATA:** Edelweiss Broking Limited; Martin Burn House, 2nd Floor, Room No-227, 1 R N Mukherjee Road, Kolkata- 700001. Tel. : 033-30081391. **MUMBAI:** **FORT:** G1, Ground Floor, Ararat Bldg., Opp. Dwarka Hotel / Happiness Cake Shop, Nagindas Master Road, Fort Mumbai-400001 Tel. : 67494580 / 81. **GHAKTOPAR:** Edelweiss Broking Limited; Atlantic Commercial Tower, RB Mehta Road, Near Patel Chowk, Ghatkopar East, Mumbai-400077. Tel: 022-25012611/12, **SANTACRUZ:** Edelweiss Broking Limited, 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054. **BORIVALI:** Edelweiss Broking Limited, Viray Deep Apts, Chandaverkar Road, Opp Mayur Tower, Borivali (West), Mumbai - 400092. Tel : 022-28336310 **NEW DELHI:** Edelweiss Broking Limited; 8-B, 8th Floor, Atma Ram House, Tolstoy Marg, New Delhi- 110001., Tel: 011- 46501116/7 **PUNE:** Edelweiss Broking 101 to 106, 1st floor, Siddharth Tower, behind City Pride Talkies, Kothrud, Pune - 411029, Tel: 020-66056672. **SURAT:** Edelweiss Broking Limited; 108, Vishwakarma Chambers, B/S ITC, Majuragate, Ring Road, Surat – 395002, Tel: 0261-2460537.

#### HDFC SECURITIES LIMITED

**HDFC Securities Limited**, I Think Techno Campus Building-B, "Alpha", Office, Floor 8, Opp. Crompton Greaves, Near Kanjurmarg Station Kanjurmarg, (East), Mumbai 400 042 India.

#### ICICI SECURITIES LIMITED

**MUMBAI :** ICICI Securities Ltd., ICICI Centre, H T Parekh Marg, Churchgate.

#### IIFL SECURITIES LIMITED

**AGRA:** IIFL Securities Limited - 23/10975-37, 12/12A, Block No. 118, 1<sup>st</sup> Floor, Maruti Plaza, Sanjay Palace, Agra-282002, Ph: 0562-4013289-4013293, 7500666675; **AHMEDABAD:** IIFL Securities Limited - 23/10975-37, 2nd floor, 4th Floor, High Street- I, Above Promart Showroom, Opp. Law Garden, Near Law Garden Cross Road, AHMEDABAD, 380006, Ph: 079-39874070; IIFL Securities Limited - 23/10975-37, 302-Amruta Arcade, Near Rasna Restaurant, Maninagar Cross Road, Maninagar, Ahmedabad-380008, Ph: 079-40509341; IIFL Securities Ltd - 23/10975-37 801, KAIVANNA COMPLEX, NEAR CENTRAL MALL, AMBAWADI CIRCLE, AHMEDABAD - 380006 Tel: 9712916547, 9428107445; **BANGALORE:** IIFL

Securities Limited - 23/10975-37, #31/9, Krimson Square, 2nd Floor, ABOVE VISHAL MEGAMART, Roopena Agrahara, Begur Hobli, Hosur main Road, Nr Silk Board junction, BANGALORE, 560068, Ph: 08067158118, 9902500445; IIFL Securities Limited - 23/10975-37, NO 11/2, 1ST FLOOR, ABOVE SANJEVANI, NEAR CONGRESS OFFICE QUEENS ROAD, BANGALORE-560052, Ph: 08042778215, 9986388824; IIFL Securities Ltd - 23/10975-37, Adam Chambers Building, 3rd Flr, Above Dream lights showroom, Richmond Road, Near HDFC Bank Tel : 9620102326; **BARODA / VADODARA:** IIFL Securities Ltd - 23/10975-37 3rd Floor , Bhagwan Chambers, Opp. Circuit House , Alkapuri, Baroda - 390007. Tel : 0265-6197504; **BHAVNAGAR:** IIFL Securities Limited - 23/10975-37, 101, 102 Sterling Centre, Above Kotak Mahindra Bank, Waghvadi Road, Bhavnagar-364002, Ph: 0278-3003132; **BHUBANESHWAR:** IIFL Securities Limited - 23/10975-37, 1st Floor, Somi Palace, M5/17, Acharya Vihar, Bhubaneswar, 751013, Ph: 9937020268; **CHANDIGARH:** IIFL Securities Limited - 23/10975-37, 2ND FLOOR, SCO 114-115, SECTOR 34A, CHANDIGARH, 160022, Ph: 0172-4988100; IIFL Securities Limited - 23/10975-37, SCO NO-163, FIRST FLOOR, SEC-37C,, CHANDIGARH, 160036, Ph: 9915732400; IIFL Securities Limited - 23/10975-37, SCO NO-3015-16 ,IIND Floor, Sec 22D, Opp. Kisan Bhavan, Chandigarh. Tel-0172-4640524, 9811351186. IIFL Securities Ltd - 23/10975-37 FIRST FLOOR, SEC-37C,, CHANDIGARH, 160036, Ph: 9915732400 **CHENNAI:** IIFL Securities Tower, No. 143, M.G.R. ROAD, NEAR LIFELINE HOSPITAL, PERUNGUDI, CHENNAI, 600096, Ph: 044-66093677; IIFL Securities Limited - 23/10975-37 Vijay Enterprises, 3rd Floor, MF7, CIPET HOSTEL ROAD, THIRU-VI-KA-INDUSTRIAL ESTATES, EKKATTUTHANGAL, GUINDY-600032, Tel- 044-46613500, 4041500; IIFL Securities Ltd-23/10975-37: 9<sup>th</sup> Floor, Bascon Futura Bldg, 10/1, Venkatnarayana Road, Opposite KPN Travels, T.Nagar, Chennai - 600017. Tel : 9841755315; **COIMBATORE:** IIFL Securities Limited - 23/10975-37, No 657, 4th Floor, Tri Star Towers, Avanashi Road, Coimbatore-641037, Ph: 0422-4506694; **DELHI / NEW DELHI:** IIFL Securities Limited - 23/10975-37, 310, 311, 312, 3RD FLOOR and 704-705, 7th floor, ASHOKA ESTATE, 24, BARAKHAMBHA ROAD, CONNAUGHT PLACE,, DELHI, 110001, Ph: 9310527000, 09841755315; IIFL Securities Limited - 23/10975-37, IIFL, Plot No-98, Udyog Vihar Phase -IV, Gurgaon, Haryana PIN- 122016, Ph: 706512644; IIFL Securities Limited - 23/10975-37, 71/3 ,1st Floor NAJAFGARH ROAD INDUSTRIAL AREA , MOTI NAGAR, DELHI, 110015, Ph: 9911185735; IIFL Securities Limited - 23/10975-37, F-316, 317, 304, 306 ADITYA ARCADE, NO 30, COMMUNITY CENTRE, PREET VIHAR, DELHI, 110092, Ph: 9971494102; **GURGAON:** IIFL Securities Limited - 23/10975-37, IIFL, Plot No-98, Udyog Vihar Phase -IV, Gurgaon, Haryana PIN- 122016, Ph: 706512644; **HYDERABAD:** IIFL Securities Limited - 23/10975-37, My Home Sarovar Plaza, 5th and 6th floor No. 5-9-22, Shapurwadi, Adarsh nagar, Opp:- Secretariat, HYDERABAD, 500004, IIFL Securities Limited - 23/10975-37, Flat No 208-209, Second Floor, Chaitanya Chambers, Chaitanyapuri, dilsukhnagar Hyderabad, HYDERABAD, 500060, Ph: 9347135586; **INDORE:** IIFL Securities Limited - 23/10975-37, 106/107 1ST FLOOR AREAN HEIGHTS AB ROAD OPP C21 MALL, INDORE, 452001, Ph: 0731-4221507; **JAIPUR:** IIFL Securities Limited - 23/10975-37, 3<sup>rd</sup> Floor, Corp Arcade, Opp. Airtel Office, Malviya Marg, C-Scheme, Jaipur-302001. Mobile : 7976660978. IIFL Securities Ltd 2nd Floor, 112-7, Madhyam Marg, Vijay Path, Agarwal Farm, Mansarovar, JAIPUR, 302018, Ph: 0141-5161754; **JODHPUR:** IIFL Securities Limited - 23/10975-37, Flat No 202, Shree Plaza, Jaljog Chauraha, 658, Residency Road, Sardar Pura, Jodhpur, Rajasthan - 342001, Ph: 0291-5101824; **KANPUR:** IIFL Securities Ltd 306 3<sup>rd</sup> Floor, Sai Square Bhargava Estate , Civil Lines, Kanpur, UP-208001 Tel-8756992410. **KOCHI/COCHIN/ERNAKULAM:** IIFL Securities Limited - 23/10975-37, I, II and III Floor Sana Tower M.G.Road, COCHIN, 682016, Ph: 0484-4028074; **KOLKATA:** IIFL Securities Limited - 23/10975-37, IIFL Securities Ltd. 5th, 7th and 9th Floor AC Market 1 Shakesphere Sarani, KOLKATTA, 700071, Ph: 7044151982/033-44048609; **LUDHIANA:** IIFL Securities Limited - 23/10975-37, 504, 5th Floor, SCO - 18 , Feroze Gandhi Market ,Ludhiana (punjab)-141001, Ph: 0 161- 5047900 / 5096393; **LUCKNOW:** IIFL Securities Ltd, Above Narayan Automobile, 2nd Floor, 4 Shahnajaf Road, Opp. Kotak Bank, Hazratganj, Lucknow-226001. Tel-9415109859. **MUMBAI:** IIFL Securities Ltd - 23/10975-37 Off No-1A, Building No 105, Opp. Bharat House, Mumbai Samachar Marg, Fort, Mumbai - 400001. Tel : 9167997482/022-49142122. IIFL Securities Ltd., Hubtown Solaris, Ground Floor, N.S. Phadke Marg, Opp. Teli Galli, Andheri - East Mumbai-400 069, Tel-62728874. IIFL House, 4th Floor, Sun Infotech Park Road No 16-V MIDC Thane Industrial Area Wagle Estate Thane -400604. Tel-7045039507. IIFL Securities Limited - Office No 501 & 502 5th Floor Victory Park CHS Ltd Chandarvarkar Lane Above SBI Bank Borivli West Mumbai-9833452833; IIFL Securities Limited - 23/10975-37 Shop no 4, Anuradha /Anuja CHS Ltd Manek Nagar Chandavarkar Road Borivli West, Ph: 9702976233. **NAGPUR:** IIFL Securities Limited - 23/10975-37, 2<sup>nd</sup> floor Shreejee krupa building, Gandhi Square, New Itwari Road, Nagpur-440002, Ph: 0712-6684012/14; **PATNA:** IIFL Securities Limited - 23/10975-37, 2<sup>nd</sup> floor, ASHIANA CHAMBER, EXHIBITION ROAD, PATNA, 800001, Ph: 9771435515; **PUNE:** IIFL Securities Limited - 23/10975-37, Lohia Jain IT Park, Survey No 150/A/1+2, Plot No 1, Kothrud, Paud Road, PUNE, 411038, Ph: 020-67641719; 020-65212134/35, 9730727308 **RAJKOT:** IIFL Securities Limited - 23/10975-37, 1st Floor, Pride One, Opp. Vachhani Hospital, Akshar Marg, Rajkot - 360001. Tel : 8657474275 **RANCHI:** IIFL Securities Limited - 23/10975-37, 4th Floor, Kaushalya Chambers, P P Compound, Ranchi-834001, Ph: 7549091319 & 7549012302; **SURAT:** IIFL Securities Limited - 23/10975-37, 701, 702, 709, 710, 21st Century Business Centre, Ring Road, Surat, SURAT, 395002, Ph: 0261-4030656;

#### **INTEGRATED ENTERPRISES (INDIA) PRIVATE LIMITED**

**CHENNAI:** **Adyar** - Ground Floor, 15, Balaram Road, Chennai - 600 020. - 24420776 / 24914178; **Adambakkam** - Door No. 14, 1st Floor, R k Plaza, Lake View Road, Adambakkam, Chennai - 600088 - 22441350/22440351/22600146; **Alwarpet** - G-11, Alsa Regency, 16/165 Eldams Road, Opp. To Indian Bank, Alwarpet, Chennai - 600018 - 24338055 / 24338255; **Ambattur** - Old No. 18/2, New No. 58, Mounasamy Madam Street, Ambattur, Chennai - 600053 - 26570354 / 26570679; **Anna Nagar - 1** - No. W-65 A1, TLV Manor, Ground Floor, (Opp. Tower Club), Annanagar, Chennai-600040 - 26282616/ 26214371; **Anna Nagar - 2** - W-596/G1, Ground Floor, Absara Manor, Park Road, Anna Nagar West Extension, Chennai - 600101 - 26152420 / 26152430; **Ashok Nagar** - New No. 33, 11th Avenue, (Near Grand Sweets), Ashok Nagar, Chennai - 600 083. - 24895378 / 24718482; **Avadi** - No.23/3, 1st Floor, Anna Street, Gandhi Nagar, Avadi - Chennai-600044. - 26380200/26380204; **Chrompet** - No.53 and 55, First Floor, Shop-C, Station Road, Radha Nagar, Chrompet, Chennai - 600 044. - 22653171 / 22653172; **George Town** - Old No 111 New No 227, Thambu Chetty Street, First Floor (Near Kalikambal Kovil), George Town ,Chennai - 600 001. - 25241041 / 25219488; **K K Nagar** - No. 99, Dr. Lakshmanaswamy Salai, K K Nagar, Chennai - 600078 - 23662227 / 23663227; **Korattur** - New No. 19, 780F, North Avenue, Korattur, Chennai - 600080 - 26870901 / 903 / 904; **Maraimalai nagar** - No. 33/7, Pavender Salai, NH-1, MIG, Maraimalai Nagar, Kanchipuram - 603209. - 27454767; **Madhavaram** - Plot No. 4-7, Anna Velankanni Nagar, Office No. 1, Arul Nagar Bus Stop, Madhavaram Milk Colony High Road, Chennai - 600051. - 25559918 / 25559919; **Mogappair** - Poomani Plaza, Block No. 6, Door No: 3, First Floor, Mogappair (West), Chennai - 600037. - 26531033/26531381; **Mylapore** - 11-A, Ground Floor, East Abiramapuram, 1st Street, Mylapore, Chennai- 600004 - 24983748 / 24983502; **Nanganallur** - No 15, 14th Street, 3rd Main Road, Nanganallur, Chennai - 600 061. - 22673728 / 22673928; **OMR - Kandanchavadi** - No. 21,



Rajiv Gandhi Salai, Kandanchavadi, OMR Road, Chennai - 600096. - 2491812/2491813/2491814; **Perambur** - New No 73, Old No 33, Madhavaram High Road, Perambur, Chennai - 600 011. - 25521353 / 25521351; **Porur** - 2/52, 1st Floor, Vinayagar Koil St, New Colony, (Near St. John's School), Porur, Chennai- 600116. Phone- - 24765137 / 24766755; **Periyar Nagar** - Old. 40, New 16, 1st Main Road, Jawaharnagar, Chennai- 600082. - 26703125 / 3126 / 3140; **Saligramam** - No: 13/49, Arunachalam Road, Saligramam, Chennai - 600093. - 23763751 / 23763752; **Tambaram** - 8/38, Duraiswamy Reddy Street, Tambaram West, Chennai - 6000 045. - 22260557 / 22260386; **T.Nagar-Motilal Street** - 42/1, Motilal Street, T.Nagar, Chennai - 600 017. - 24347830 / 24341642; **T.Nagar-II (Kences Tower)** - 1st Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. - 28140484; **Thiruvannmiyur** - Shop No. 2 & 3, 1st Floor, No 17, K K Road, Valmiki Nagar, Thiruvannmiyur, Chennai - 600041; **Triplicane** - Door No. 29, 1st floor, Bharathi Salai, Triplicane, Chennai-600005 - 28440003 / 28440005; **Velachery** - 5/1, Sri Durga Flats (Ground Floor), 1st Cross Street, Vijaya Nagar, Velachery, Chennai- 600092. - 42184538 / 42184970; **Virugambakkam** - No. 1, Rajeswari Colony, First Floor, (Near Girias & Next to LIC), Virugambakkam, Chennai - 600 092. - 23644496 / 23644497; **West Mambalam** - New No. 40, Old No. 179/1, Lake View Road, West Mambalam, Chennai - 600 033. - 23720701 / 23720703; **TAMILNADU: Coimbatore - R.S.Puram** - Janaki Apts., Ground Floor, 29/176, Ramalingam Road (West), R.S. Puram, Coimbatore - 641 002. - 2471944 / 2471505; **Coimbatore - Saibaba Colony** - Shop No.19 / 20 Ground Floor, Aarpee Centre, 320 N NSR Rd, Saibaba Colony, Coimbatore - 641011 - 2434358 / 2434391; **Coimbatore - Vadavalli** - 3/28 - 7 VRR Complex, Maruthamalai Road, Vadavalli, Coimbatore - 641041. - 4212456; **Coimbatore - Ramanathapuram** - No. 1956, Matha Complex, Opp to City Union Bank, Trichy Road, Ramanathapuram, Coimbatore - 641045. - 4210203; **Devakottai** - Shop No. 3 & 4, Saraswathi Theatre Complex, 425, Thiruppathur Road, Devakottai - 630302. - 04561-270244; **Dindigul** - Sri, Mahalaxmi Complex, 1st Floor, 72/42, New Agraharam, Opp. BSNL Customer Care, Palani Road, Dindigul - 624001. - 2433402 / 2433403; **Erode** - Parimalam Main Complex, No. 160A, 1st Floor, Mettur Road, Erode - 638011. - 2222021/4270302; **Karaikudi** - Mahendra Complex, 7/1, Poisollameyyar Street, New Town, Karaikudi - 630 001. - 238452 / 235174; **Kanchipuram** - Old No 6, New No 19, Vanigar Veethi, Anna Arangam Backside, Nr. BSNL Telephone Exchange, 'D' Office, Kanchipuram -631501. - 27228678/27228668; **Kumbakonam** - 36/37, Pachayappa Street, Kumbakonam - 612 001. - 2431520 / 2422670; **Madurai - Simmakal** - 82, 1st Floor, Vakkil New Street, Madurai - 625 001. - 2630305 / 2620560; **Madurai - K.K nagar** - 2B/1 Valamjee Mansion, (Opp to District Court), Madurai Melur Road, Vinayaga Nagar, Madurai - 625020 . - 4358234 / 4368234; **Madurai - S S Colony** - 30/1, Navalar Nagar, 1st Street, S S Colony, Madurai - 625010; **Mayiladuthurai** - 1A/2, Kallarai Thoppu Street, Mayiladuthurai - 609 001 - 240046; **Neyveli** - Shop No 4, 1st Floor, Neyveli Plaza, Main Road, Indira Nagar, Neyveli - 607801; **Puduchery** - No. 40 - a, Aurobindo Street, (Between M.G. Road & Mission Street), Pondicherry - 605001. - 2222155/4207233.; **Pudukottai** - TS No. : 3604/15 First Floor, Lakshmiapuram First street, Team Hospital Back Side, Opp to New Bus Stand, Pudukkottai - 622 001 . - 04322 - 224005 / 224015 / 225005; **Pollachi** - V T Towers, Above Karur Vysya Bank, 2nd Floor, Door No. 92, New Scheme Road, Pollachi - 642 001. - 04259-223555/7338841562; **Salem** - Shop No. 8/9/10, M.R. Complex, 1st Floor, No. 114, Kanakupillai Street, Alagapuram, Salem-636004. - 2446727 / 2336746; **Thanjavur** - 1999, Kamal Towers, West Main Street, Thanjavur - 613009 - 230928 / 230929; **Tirunelveli** - "Arunagiri Complex" Next To SBI 25b-1/31 and 25b-1/32 I Floor, S.N.High Road, Tirunelveli Junction - 627 001 - 2323331; **Tiruppur** - Ground Floor, Door No. 66-C, G. G. Towers, Kumaran Road, Tirupur - 641601 - 4320332; **Trichy - Thillai Nagar** - 25-A , Ground Floor, Githanjali Apartment, Sastri road, (Adjacent to Sippy Theatre), Thillai Nagar, Trichy - 620018 - 2741468 / 2742068; **Trichy - Chatram Bus Stand** - Chitra Complex - No.9, Gr. Floor, Near Chatram Bus Stand, Trichy - 620 002. - 2703670 / 2716387; **Trichy - Srirangam** - 100 B Gandhi Road, Srirangam, Trichy - 620 006. - 2436211 / 2433512; **Trichy - K.K Nagar** - Door No. 16 & 20, Ground Floor, City Centre, 4th Street, Sundar Nagar, Trichy - 620021 - 6460246 **KERALA: Cochin - M G Road - RAJ SOUDH**, I Floor, 39/3477, M.G.Road, Ernakulam - 682 016. - 2358922 / 2358923; **Cochin - Tripunithura** - 664-F3, 1st Floor, Infort, Stephen Arcade, Statue Junction, Tripunithura - 682301 - 4037908 / 4037909; **Kottayam** - Regent plaza, Door No. 203-C, First Floor, CMS Clooeege Road, Near Baker Junction, Kottayam - 686001. - 2585607 / 2565608; **Palakkad** - No 17/1923, 17/1924, A R Complex, Priyadarshini Road, Opp Priyadarshini Theatre, Palakkad -678001 - 2546541 / 2546542; **Trivandrum** - D-NET Tower, TC 28/2875 (4), 1st Floor, Sahodarasamajam Lane, Vanchiyoore, Trivandrum -695035 - 2461593/2478225; **Thrissur** - 1st Floor, B Inland Arcade, Mannath lane, thrissur - 680001 - 2320191/2320192; **Sasthamangalam** - TC 9/679-4, Lakshmi Plaza, Vellayambalam, Sasthamangalam P O, Trivandrum - 695010 - 4000206/2318022; **KARNATAKA: Bangalore - Malleswaram** - No 12, Ramanuja Plaza, Ground Floor, 5th Cross, Malleswaram, Bangalore - 560 003. - 23446386 / 23461470; **Bangalore - Jayanagar** - No.- 20, 1st Floor, 8th 'F' Main Road, 3rd Block, Jayanagar Bengaluru, 560 011. - 22441561 / 26534659; **Bangalore - Indira Nagar** - No. 671, 17th D Cross, Indiranagar 2nd Stage, Bangalore - 560 038. - 25258490 / 25219347; **Bangalore - Koramangala** - No. 28, First Floor, 100 Feet Ringroad, Near Ejipura Signal, Viveknagar Post, Koramangala, Bengaluru - 560047. - 41217750 / 41217751; **Bangalore - Gandhi Nagar** - 22/5, Jala Shambhavi Complex, 1st Floor, (Opp. To IOB), 22/23, 1st Main Road, Kalidasa Marg, Gandhi Nagar, Bangalore-560009. - 22340034/41530319; **Yelahanka New Town** - No. 715, Suhas complex, A Bolck, 1st Floor, (Opp Seshadripuram College), Yelahanka New Town, Bengaluru - 560064. - 41210060/41210062; **Bangalore - Banashankari** - 1296 1st Floor, 30th Main Road Banashankari 2nd Stage Bangalore - 560 070. - 32008338 / 26711389; **Bangalore - Bannerghatta Road** - No. 73/2C, Thimmappa Reddy Layout, (Diagonally opp. To HDFC Bank), Hulimavy Gate, Bannerghatta Road, Bengaluru - 560076. - 49534732 / 49536413; **Bangalore - Rajarajeshwari Nagar** - No. 826, Second Floor, 'Paramount Building', Pandit Jawaharlal Nehru Road, B.E.M.L 3rd Stage, Rajarajeshwari Nagar, Bengaluru - 560098. - 32523440 / 32523441; **Mysore** - 133, Shika Towers, Second Floor, Rama Vilas Road, Mysore - 570 024. - 2424188/4266682; **Mangalore** - F-1, 1st Floor, Ram Bhavan Complex, Kodialbail - 575 003. - 2440163 / 2447051. **ANDHRA & TELANGANA: Hyderabad - Basheerbagh** - D No. 5-10-188/2, Room No. 102B, First Floor, Summit Apartments, Opp. Bandline, Hill Fort, Hyderabad - 500 004 - 23242375 / 23242472; **Kukatpally** - D. No. 15-31-2L-11/10, 1st Floor, Near MIG Bus Stop, Opp: Holy Mary Degree College, Pillar No. 20, JNTU Hightech Road, III Phase, KPHB Colony, Hyderabad - 500085. - 23058088 / 23058089; **Dr A S Rao Nagar** - D No 1-7-43/173, First Floor, Mahesh Nagar, Beside Radhika Multiplex, Dr A S Rao Nagar, Secunderabad - 500062 - 27127395 / 27127396; **Secunderabad** - D No. 1-2-63,64 & 73/2, No. 4, Ground floor, S R Arcade, Parklane, Secunderabad - 500 003 - 27845605 / 27816080; **Vizag** - D No. 47-9-17, Ground Floor, III Lane, Dwarkanagar, Visakhapatnam - 530 016 - 2513606 / 2747020; **Vijaywada** - D No. 29-13-29, 1st Floor, Kaleswara Rao Road, Near Dornakal X Roads, Besides Indian Bank, Suryaraopeta, VIJAYAWADA - 520 002. - 2472414/2470517; **Guntur** - 6-9-15,9/1 Aurndelpet, Guntur - 522002 - 2326624 / 2337809; **Nellore** - Shop No.27, Co-operative Bank Shopping Complex, Trunk Road, Nellore - 524 001. - 2326297/ 2332040; **Rajamundhry** - 6-14-7/1, Opp. Pala Varthakula Sangam, Achantavari St, T.Nagar,Rajamundhry - 533101. - 2422120/2437533; **Kakinada** - 2-1-69/1, 1st Floor, opp Andalamma College, Perraju Peta, Kakinada - 533003. - 2377258/2341205; **MUMBAI & MAHARASHTRA: Andheri** - A- 27 Laram Centre, 24, S.V. Road, Andheri West, Mumbai- 400058. - 26282685/26282686; **Bandra** - Shop no 8, Veena Beena Complex, Opp

Bandra Railway Station, Mumbai – 50 - 26403883 / 26558735; **Borivali** - No. 4, Gora Gandhi Apts, I Floor, Above Hotel Samrat, Chandavarkar Lane, Borivali - 400 092. - 42087200/42087201; **Bhandup** - No. B-80, Station Plaza, Station Road, Bhandup West, Mumbai – 400 078. - 2594 1273 / 2594 1274 ; **Chembur** - 11 and 12, Gr Floor, Neelkanth Commercial Complex, Next to Hotel Orchids, Govandi Road, Chembur - 400 071. - 25210768 /25217660; **Dombivli** - 107, Triveni Building, 1st Floor, Opp: Nityanand Hotel, Jawaharlal Nehru Road, Dombivli (E), Mumbai - 421 201. - 2433471/2433513; **Fort – Dalal Street** - 59, Sonawala Building, Gr.Floor, Bombay Samachar Marg, Fort, Mumbai - 400 023. - 22662825 / 22662728; **Ghatkopar** - No. A-111, Kailas Plaza, Vallabhbhaug Lane, Ghatkopar East, Mumbai - 400 077 - 25086488 / 25086088; **Kalyan** - No. A-108, Desai Shopping Centre, Near Zojwala Petrol Pump, Bail Bazar Circle, Kalyan West – 421301. - 2312186 / 2312187; **Malad** - No.7 1st floor, Abhishek Commercial Complex, Above Dena Bank, Plotno.104, S V Road Malad (w), Mumbai – 64 - 28802878/28823965; **Matunga** - Shop No 3, Plot No 402, Ground Floor, Hari Mangal Manor, Telang road, Next to Nalli Silks, Matunga East, Mumbai - 400 019. - 24013163/24013164; **Mulund** - No. 11, Alps Heights, Dr. R P Road, Mulund West, Mumbai - 400 080. - 25690700/25927065; **Thane – West** - A – 201, Krishna Plaza, Station Road, Naupada, Thane West – 400601. - 25301256/25301257; **Thane – Vasant Vihar** - 22, Amrapali Arcade, Vasant Vihar, Pokhran Road 2, Thane West - 400 601. - 21730813/21730814; **Vashi** - No. 13, Arenja Corner, Sector - 17, Vashi, Navi Mumbai - 400 703. - 27660042/27660043; **Vile Parle** - Shop No.105, 1st floor, Super Market, Monghibai Raod, Next to Bank of Maharashtra, Vile Parle East, Mumbai – 400 057. - 26133855/26182137; **Pune – Shukrawarpeth** - 7 and 8 Arthshilp, Gr.Floor, 1349, 1350, Shukrawar Peth, Bajirao Road, Pune - 411 002. - 24473944/24481891 ; **Pune – Camp** - No. 10, Ground Floor, Kumar Pavilion, 2424, Timya Road, Nest to Victor Cinema, East Street, Camp, Pune- 411001. - 41239797/41259797; **Pune – Kothrud** - No. E-7, 2nd Floor, Rahul Complex, Paud Road, Kothrud, Pune - 411 038. - 41259595 / 41259596; **Pune – Pimple** - A-22, Sai-Vision, Plot No. 1, Kunal Icon road, Pimple Saudagar, Pune - 411 038. 27405571 / 27405572; **Nasik** - B Wing, Parshuram Apts, Opp. Times of India Office, College Road, Nasik - 422 005. - 2575524 /2316300; **Nagpur** – Dhantoli - No. GS-3, Amarjyoti Palace, Dhantoli, Wardha Road, Nagpur 440 012. - 2420105 / 2420106; **GUJARAT: Ahmedabad – Navrangpura** - 21, Nirman, Gr.Floor, Behind Navrangpura Bus Stop, Navrangpura, Ahmedabad - 380 009. - 26443289 / 26447825; **Ahmedabad – Maninagar** - LG 8/9/10, H.J. House, Opp. IOC Petrol Pump, Rambaugh, Maninagar, Ahmedabad - 380008. - 25450718 / 25463670; **Ahmedabad –Paldi** - F-103, Sarvamangal Complex, Behind Zalak Complex, Above SBI, Bhatta Cross Road, Paldi, Ahmedabad - 380007 - 26607811/26607813; **Ahmedabad – Chandkheda** - 136, Sarjan-2 Complex, Nr. State Bank of Hyderabad, New C. G. Road Chandkheda, Ahmedabad - 382424. - 23296934 / 23296935; **Baroda – Alkapuri** - F- 40/41, National Plaza, 1st Floor, R.C.Dutt Road, Alkapuri, Baroda - 390 007. - 2343677 / 2341608; **Baroda – Raopura** - Samarth Building, Gr. Floor, Near Gujrathi School, Shiyapura, Opp. Lane of Chitekhan Hanuman Mandir, Raopura, Baroda - 390 001 - 2421099/ 6585433; **Baroda – Makarpura** - FF-101, Kishan Atria, Near Manjalpur Hospital, Tulsidham Cross Road, Makarpura Road, Manjalpur, Baroda - 390 011 - 9879607850/07851; **Baroda – Waghodia Road** - GF/B-14, Parul Society, Near Cosmos Bank, Opp. Prabhat Society, Waghodia road, Baroda - 390019. - 2125931/2572932/2572933; **Surat** - D/G-23 A, International Trade Centre, Ground Floor, Behind Radhakrishna Hotel, Majura Gate, Ring Road, Surat - 395 002 - 2474535 / 2479495; **Rajkot** - 130/131, Star Chambers, 1st Floor, Harihar Chowk, Dr. Rajendra Prasad Road, Rajkot - 360 001. - 3041451 / 2240373; **NORTH: New Delhi – Karol Bagh** - RD Chambers, 3rd Floor, 16/11, W.E.A. Arya Samaj Road, (Above Kotak Bank), Karolbagh, New Delhi - 110005. - 45170331 to 338; **New Delhi – Janakpuri** - 108, 1st floor, Jaina tower 1, District Centre, Janakpuri, New Delhi - 110 058. - 45170345 / 45170346; **New Delhi – Nehru Place** - No. 19B, Ground Floor, Hemkunt Chambers, Nehru Place, New Delhi - 110 019. - 46681444 /46681445; **New Delhi – Preet Vihar** - 502, 5th Floor, Laxmi Deep Bldg, Above HDFC Bank, Plot No 9, District Centre, Laxmi Nagar, Near Nirman Vihar Metro, New Delhi - 110 092 - 47587168/47587169; **Lucknow** - Office No. 2, Gr. Floor, Saran Chambers - II, 5 Park Road, Lucknow - 226 001. - 2235736 / 2236766; **Bhopal** - Manasarovar Complex, MF 7, A Block, Mezzanine Floor, (Near Habibganj Railway Station), Habibganj Station Road, Bhopal – 462011 - 4266005/4266006; **EAST: Kolkata – South** - Flat No.1-B, 4C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, Kolkata - 700 029. - 2474600 / 24742705; **Kolkata – Dalhousie** - No. 210, A-Wing, 2nd Floor, 24.Hemanta Basu Sarani, Mangalam, Kolkata - 700001 - 22310556 / 22310557; **Kolkata – Saltlake** - BA-37, Sector -1, PNB Island, Kolkata- 700 064 - 23580900 / 23580890; **Kolkata – Garia** - E/188, Ground Floor, Ramgarh, Naktala PO, Garia Ganguli Bagan, Kolkata – 700047. - 24304050 / 24304051; **Patna** - No.313, Jagat Trade Centre, Fraser Road, Patna 800 001. - 2205943; **Jamshedpur** - Shop No.1, Meghdeep Apts, H No.5, Line No.2, Q Road, Bistupur, Jamshedpur, Pincode - 831001, Jharkhand. - 2756319 / 2756321

**KARVY STOCK BROKING LIMITED**

**AGRA** : Karvy-F4, 1St Floor, Deepak Wasan Plaza Sanjay Place, Agra , Above Hdfc Bank, Uttarpradesh - 282002 **AHMEDABAD** : Karvy-203, Shail Building, Opp: Madhusudhan House, B/H. Girish Gold Drinks, Off. C.G. Road, Navrangpura, Ahmedabad - 380006 **AKURDI** : Karvy-Shop No 4-5, Mumbai-Pune Road, Behind Sbi Bank, Jadhav Chamber, Nigdi, Pune, Ph: 020-27247701/02/03/04 - 411044 **ALLAHABAD** : Karvy-57 S. P. Marg, R.S.A. Tower, Above Sony Showroom, Civil Lines, Allahabad, Uttar Pradesh - 211001 **AMBALA** : Karvy-6349, Nichoson Road, Adjacent Kos Hospital Ambala Cantonement - 133001 **ANANTHAPUR** : Karvy-D No 15-149; 1St Floor; S R Towers; Opp: Lalithakala Parishad, Subash Road, Anantapur Andhra Pradesh - 515001 **AZAMGARH** : Karvy-1st Floor Alka Building Opposite Nagar Palika Civilillines Azamgarh - 276001 **ANGUL** : Karvy-1st Floor, Subhara Tower, NH - 55, Main Road, Hanuman Bazar, Angul - 759112 **BANGALORE** : Karvy-No: 54, “Yadalamma Heritage”, Vanivilas Road, Basavanagudi, Bangalore - 560004., Ph:080-67593600 - 560004 **BANGALORE – KORAMANGALA** : Karvy-Aaryaa Centre, 1st Flr, KHB Colony, 1st A Cross, 5th Block, Opp Post Office, Ganesha Temple Road, Koramangala, Bangalore - 560095 **BANGALORE-INDIRA NAGAR** : Karvy-No.746, 1st Floor, Krishna Temple Road, Indiranagar 1st stage, Bangalore. - 560038 **BAREILLY** : Karvy-165, 1st Floor Opp Hotel Bareilly Palace Near Rly Station Civil Lines Bareilly - 243001 **BARODA – SAVOY** : Karvy-T- 2, 3Rd Floor, Savoy Complex; 63, Haribhakti Extension; Opp Abs Tower, Old Padra Rd, Baroda, Gujarat - 390007 **BELGAUM** : Karvy-Fk-1, Khimajibhai Complex, Ambedkar Road, Opp: Civil Hospital, Belgaum, Karnataka - 590001 **BELLARY** : Karvy-No.1, Khb Colony, First Cross, Gandhinagar, Bellary, Karnataka, Ph: 08392 254531/33 - 583101 **BHAVNAGAR** : Karvy-213, Krushna Darshan Complex, Above Rangoli Resturant, Waghawadi Road, Bhavnagar - 364001 **BHILAI** : Karvy-Shop No.1, Plot No.1, Old Sada Block Commercial Complex, Nehru Nagar, Bhilai - 490020 **BHOPAL** : Karvy-Kay Kay Business Centre; 133 Zone ; 1 Mp Nagar, Bhopal, Madhya Pradesh - 462011 **BHUBANESWAR** : Karvy-A/181, Janardhan House, 2nd Floor, Room No. 5, Sahid Nagar, Bhubaneswar - 751007 **BILASPUR** : Karvy-Shop No 201 & 202; 1St Floor; V R Pla, Link Road, Bilaspur, Chattisgarh, Ph: 07752-236420 - 495001 **BURDWAN** : Karvy-63; G.T. Road; Birhata; Halder Comp, Ex 1St Floor, Burdwan, West Bengal, Ph: 0342 2550801 / 2550840; - 713101 **CHANDIGARH** : Karvy-Sc0 2423-2424, First Floor, Sector 22C, Chandigarh - 160022 **CHENNAI – ADAYAR** : Karvy-F-3, Adayar Business Court, Old No.25, New No 51, Gandhinagar 1St Main Road, Chennai, Ph:



**IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

044 42076801/42076803 - 600020 **CHENNAI - ANNANAGAR** : Karvy-T-92 Ground Floor Third Avenue Main Road Anna Nagar Chennai - 600040 **CHENNAI - T NAGAR** : Karvy-No.33/1, Venkataraman Street, T.Nagar,Chennai - 600017 **COCHIN** : Karvy-G 39, Panampally Nagar Opp: Kerala State Housing Board, Kochi, Kerala - 682036 **COIMBATORE** : Karvy-SNV Chambers, First Floor, 482/483, Cross Cut Road, Opp: Power House, Gandhipuram -Coimbatore - 641012 Ph: 0422 4343200-215 - 641012 **CUTTACK** : Karvy-Opposite Jagannath Petrol Pump, Arunodya Market, Link Road, Cuttack - 753012 **DEHRADUN** : Karvy-48/49 , Patel Market , Opp- Punjab Jewellers , Near Gandhi Park, Rajpur Road,Dehradun - 248001 **GHATKOPAR** : Karvy-Sai Infotech,Shop No.25, Patel Chowk, R B Mehta Marg, Ghatkopar East Mumbai - **GHAZIABAD** : Karvy-1St Floor;C-7; Lohia Nagar, Ghaziabad; Uttar Pradesh - 201001 **GORAKHPUR** : Karvy-Pratibha Complex,1St Flour,In Front Of Jubilee Inter College,Jubilee Road,Gorakhpur - 273001 **GULBARGA** : Karvy-1St Floor Asian Tower Beside Aditya Hotel , Jagat Station Main Road, Opp Public Garden Gulbarga Karnataka - 585103 **GURGAON** : Karvy-Shop No. 18, Near Huda Office; Ground Floor, Opp: Akd Tower, Sector 14, Gurgaon - 122001 **GWALIOR** : Karvy-1St Floor , J K Plaza;Gast Ka Tazia;Falka Bazar , Lashkar;Gwalior ( Mp );Madhya Pradesh - 474001 **HUBLI** : Karvy-Giriraja House, Old Name: Madhura House, No.45, Ward No.1, Club Road, Hubli, Karnataka- Ph : 0836 2356201/ 2356202 / 2356204 - 580029 **HYDERABAD** : “Karvy House”, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500034 - 500034 **HYDERABAD - HYDERGUDA** : Karvy-Sri Siva Rama Towers, 3-6-288/3, 1St Floor, Opp. Old Mla Quarters,Above Hdfc Bank, Hyderguda, Hyderabad, Ph: 040-66035731 - 500029 **JALANDHAR** : Karvy-Lower Ground Floor; Prime Towers; Office No: 3, Plot No.28, G.T. Road, Jalandhar - 144001 **JAIPUR** : Karvy-107-108,Luhadia Tower,Near Ahinsha Circle,Ashok Marg,C Scheme,Jaipur - 302001 **JAMNAGAR** : Karvy-136-137 -138, Madhav Plaza, Opp SBI Bank, Lal Bunglow, Jamnagar - 361001 **JAMSHEDPUR** : Karvy-RR Square, 2nd floor, SB Shop Area, Main Road, Bistupur, Jamshedpur - 831001 **JHANSI** : Karvy-371/01, Narayan Plaza Jeevan Shah Crossing Opp Telephone Exch Gwalior Road , UP - 284003 **JUNAGADH** : Karvy-124/125; 1st Floor; Punit Shopping Center, M G Road, Ranavav Chowk, Junagadh - 362001 **KAKINADA** : Karvy-13-1-46; Sri Deepthi Towers; First Floor Main Road, East Godavari, Kakinada, Ph: 0884 2387382 / 2387383 - 533001 **KANPUR** : Karvy-15/46, Civil Lines, Opp. Muir Mills, Stock Exchange Road, Kanpur - 208001 **KOLHAPUR** : Karvy-Omkar Plaza, 1st Floor, Unit F-2 & F-4, Rajaram Road, Bagal Chowk, Kolhapur, Ph: 0231 2525132/33/34 - 416008 **KOLKATA - DALHOUSIE** : Karvy-Martin Burn House, 1, R.N. Mukherjee Road, 2Nd Floor, Room No : 226, Kolkata - 700001 **KOLKATA - PARK STREET** : Karvy-3rd Floor, “B” Block, Apeejay House, 15, Park Street, Kolkata - 700016 **KRISHNANAGAR** : Karvy-52; R. N. Tagore Road, High Street, Nadia, Krishnanagar, Ph: 3472 251541 / 553 - 741101 **KURNOOL** : Karvy-Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool - 518004 **LUCKNOW** : Karvy-94 M.G. Marg Opp Governor House Hazratganj Lucknow - 226001 **LUDHIANA** : Karvy-Ist Floor, Sco 136, Feroze Gandhi Market , Ludhina , Punjab - 141001 **MADURAI** : Karvy-274, Goods Shed Street, Madurai, Tamil Nadu, - 625001 **MADURAI - BYE PASS** : Karvy-Rakesh Towers, Opp Nagappa Motor, No.30, By Pass Road, Madurai, Tamil Nadu - 625010 **MATHURA** : Karvy-2nd Floor, Ambay Crown, Opp. Bsa Degree College, Bhuteswar Road, Mathura - 281001 **BANGALORE - MALLESWARAM** : Karvy-No.337, Gf-3;.,Karuna Complex, Sampige Road;Opp: New Vegetable Market;Mallechwaram;Karnataka - 560003 **MANGALORE** : Karvy-Mahendra Arcade, Ground Floor, Kodailabail, Mangalore, Karnataka Ph 0824 2492302 / 2496332 / 2492901 - 575003 **MEERUT** : Karvy-1St Floor Medi Centre, Opp Eves Petrol Pump, Hapur Road, Near Baccha Park, Meerut - 250001 **MUMBAI - BORIVALI** : Karvy-Shop No 14,Star Trade Centre, Near Chamunda Circle, Borivali, West Mumbai - 400001 **MUMBAI - FORT** : Karvy-Office no 7, 2nd floor, Dossa Mansion, Opp RBL bank, Nr apna Bazar, PM Road, Fort Mumbai - 400001 **MUMBAI - THANE** : Karvy-Office No 01, Yashwant Tower, Ram Ganesh, Gadkari Path, Ghantali Road, Naupada, Thane (West), Mumbai - 400001 **MUMBAI - VILE PARLE** : Karvy-104,1st Floor, Sangam Arcade HSG Society, Opp Vile Parle Station, Above Hsbc Atm, V P Road, Vile Parle (W), Mumbai - 400001 **MUZAFFARNAGAR** : Karvy-203/99 C, Sadar Bazar, Opp Peace Library Muzaffarnagar - 251001 **NADIAD** : Karvy-104-105; City Point, Near Paras Cinema, Nadiad, Gujarat, Phone No: 0268-2563210/45/48 - 387001 **NAGPUR** : Karvy-230-231 3rd Floor, Shri Ram Shyam Tower, Near NIT Building, Nagpur, Maharashtra, Phone No: 0712- 6611293/6612376 - 440001 **NASIK** : Karvy-F1, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik, Ph 0253 2316232/33/34 - 422002 **NAVSARI** : Karvy-1/1, 1St Floor; Chinmay Arcade,Opp: Sattapir, Tower Road, Navasari, Gujarat, Phone No: 02637- 280362 / 280363 / 280378 - 396445 **NEW DELHI** : Karvy-23, UGF , Himalaya House, KG Marg, New Delhi - 110001 **NOIDA** : Karvy-307,2Nd Floor Jaipuria Plaza, (Opp Delhi Public School) Sector 26, Noida - 201301 **PATNA** : Karvy-Office No. 3006 3Rd Floor;Yunus Plaza/Grand Plaza;Frazier Road;Patna;Bihar - 800001 **PONDICHERRY** : Karvy-No.7, First Floor, Thayagaraja Street, Pondicherry - 605001 **PUNE** : Karvy-Mosaic Building, CTS No-1216/1, Ferguson College Road, Shivaji Nagar, Pune - 411004 **PURI** : Karvy-Ground Floor; Vip Road, Near Pkda Office, Puri, Ph: 06752-225438/30 - 752001 **RAJAHMUNDRY** : Karvy-D No.6-27-8; 1st Floor ; Vygram Road, Rangachary Street, T Nagar, Rajahmundry - 533101 **RAJKOT** : Karvy-505-506, Star Chamber, Harihar Chowk, Rajkot, Gujarat - 360 001 - 360001 **ROURKELA** : Karvy-1St Floor ;Sandhu Complex; Kachery Sandhu Complex; Kachery Road; Uditnagar Road; Udit Nagar; Rourkela Orissa, Ph: 0661-2510770 / 2510772 - 769012 **SALEM** : Karvy-No.40, 5th cross, Brindavan Road Opp To Polimer Channel, Fair Lands - 636016 **SAMBALPUR** : Karvy-Koshal Builder Complex, Near Goal Bazaar Petrol Pump, Sambalpur - 768001 **SHIMLA** : Karvy-Triveni Building, Bye Pass Chowk, Khani, Shimla - 170002 **SHIMOGA** : Karvy-Sri Matra Naika Complex, 1St Floor , Above Shimoga Diagnostic Centre, Llr Road Durgigudi, Shimoga, Karnataka - 577201 **SURAT** : Karvy-D-418, ITC Building, Majura Gate, Surat - 395002 **TRICHY** : Karvy-Sri Krishna Arcade, 60, Thennur High Road, Thennur, Trichy, Ph : 0431-2791000,4020226 - 620017 **TRIVANDRUM** : Karvy-2Nd Floor; Akshaya Towers; Sasthamangalam Near Hundai Showroom; Above Jet Airways; Trivandrum; Kerala, Ph: 471-2725989 - 90-91 - 695010 **TIRUPATI** : Karvy-D.No. 19-4-8/10, First Floor, A.V.M. Plaza, Near Lakshmi Puram Circle Air Bypass Road, Above Axis Bank - 517501 **UDUPI** : Karvy-Ground Floor, Sriram Arcade;Opp: Head Post Office, Udupi; Karnataka,Ph : 0820-2530962/63/64 - 576101 **VARANASI** : Karvy-1 Floor , D 64 / Ka Anant Complex ,Sriga Varanasi - 221010 **VIJAYAWADA** : Karvy-39-10-7; Opp:Municipal Water Tank, Labbipet;Vijayawada; Andrapradesh, Ph : 0866-2495200 - 520010 **VISHAKAPATNAM** : Karvy-47-14-5/1, Eshwar Paradise, Dwarakanagar Main Road, Vishakapatnam, Ph : 0891-2752915/16/17/18 - 530016

**KOTAK SECURITIES LIMITED**

**AHMEDABAD**: Kotak Securities Limited., 207, 2nd Floor, Sakar-II, Ellisbridge Corner, Ashram Road T: 26587276; **BANGALORE**: Kotak Securities Limited., ‘Umiya Landmark’-II Flr., No:10/7 -Lavelle Rd.T: 080-66203601; **CHENNAI**: Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. T: 24303100/ 24303324; **COIMBATORE**: Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 P: 6699666; **HYDERABAD**: Kotak Securities Limited., 1-8-179/2/A,1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. T:040-4700969/671; **INDORE**: Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. T: 2537336; **KOCHI**: Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. T: 0484-2377386/ 2378287; **KOLKATA**: Kotak Securities Limited., “Govind Bhawan” Ground Floor, Brabourne Road, Tel: 033-66156200; **MANGALORE**:



## IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. T: 0824-424180; MUMBAI: Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; **NEW DELHI:** Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301.Tel: 0120-6760435/0120-4869326; **SURAT:** Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, Ghoddod Road. T: 0261-5532333/ 2254553;

### MUTHOOT SECURITIES LIMITED

**ADOOR** - Ist Floor, Vilanilam Building, Near Private Bus Stand, Adoor, Pathanamthitta, Kerala - 691523, - Ph: 04734 323388, 04734 323377, **ANGAMALY** - II nd Floor, Janatha Building, Church Junction, Angamaly, Ernakulam, Kerala - 683 572. - Ph: 0484 3106222, 0484 3102444, **CHENGANNUR**- 1<sup>st</sup> Floor, Kizhakkethalackal Building. Opposite Malankara Catholic Church, M.C. Road, Chengannur PO, Alappuzha Dist, Pin-689121, **CHENNAI**-SJM House, No.52, Nelson Manikkam Road, Chennai, Tamil Nadu - 600094, - Ph: 044-23742242, 9025143745, **HYDERABAD** - Flat No.101, 1st Floor, Reddy's Enclave, Opp: SBH, KPHB Colony, Kukatpally, Hyderabad, Telangana - 500016 -Ph: 040-23155623, **KADAVANTHRA** -1St Floor, Alpha Plaza, K P Vallon Road, Kadavanthra, Cochin, Ernakulam, Kerala - 682 020 - Ph: 0484 3101171, 0484 3101181, **KALPETTA** - 2Nd Floor, Ammus Shopping Complex, Near Ananthaveera Theatre, Kalpetta, Wayanad, Kerala - 673121 - Ph: 04936 319933, 04936 347377, **KOLLAM** - Muthoot Buildings, Vadayattukotta Road, Kollam, Kerala - 691 001 - Ph: 0474 3212555, 0474 3213555, **KOTHAMANGALAM** - 2Nd Floor, Mar Thoma Cheriapally Bldg, Near Canara Bank, Kothamangalam, Ernakulam, Kerala 686691 - Ph: 0485-3249555, 0485 3240812, **KOTTARAKKARA** - Muthoot Chambers, Pulamon P.O, Kottarakkara, Kollam, Kerala 691506 - Ph: 0474 3218555, 0474 3217555, **KOTTAYAM** - **T B ROAD** - Muthoot Crown Plaza, T.B Road, Kottayam, Kerala - 686001 - Ph: 0481 3212555, 0481 3218555, **KOZHENCHERY** - 1St Floor, Mulavoor Ayurvedic Pharmacy, Nedumprayar, Maramon P.O, Kozhenchery, Pathanamthitta, Kerala - 689549 - Ph: 0468 3206555, 0468 3209555, **KUNDARA** - P.B.No:11, Hospital Junction, Opp.Petrol Bunk, Kundara, Kollam, Kerala- 691501 - Ph: 0474 3216555, 0474 3219555, **KATTAPPANA** - Kasamkulam Complex,Kundalampura Road,Kattappana, Kerala -686505 - Ph: 04868-274220, **KOLKATA**- 5th Floor, 7b, Middleton Street, Opposite Vardhan Market, Kolkata, West Bengal - 700071, Ph: 033 44045943, **MANJERY** - 1st Floor, Palassery Building .Opp. Head Post Office, Court Road, Manjeri, Malappuram, Kerala 676121 - Ph: 0483 3249555, 0483 3266555, **MUMBAI** - 2nd floor, Jyoti estate, Bank of Maharashtra lane, 14, Andheri Sahar road, Nr. Railway station Ph:022-26840615, **MUVATTUPUZHA** - Chaitra Hotel Building, SNDP Juction ,1St Floor ,Muvattupuzha, Ernakulam, Kerala - 686661 - Ph: 0485-3246555, 0485- 3249333, **NALANCHIRA** - Kattuparambil Bldg, Kurisadi Jn., Nalanchira, Trivandrum, Kerala 695015, - Ph: 0471 3228555, 0471 3229666, **NILAMBUR** - Ground Floor ,VP Complex, Near Police Station ,Main Road Nilambur, Malapuram, Kerala - 679329, - Ph: 04931-344018, 04931-344019, **OTTAPPALAM** - J.R.J Complex & Enterprises, Ottappalam Palakkad, Kerala - 679101 , - Ph: 0466-3214555, 0466 3214333, **PALA** - Marian Complex, Kurisukavala Junction ,Pala, Kottayam, Kerala -686575 - Ph: 04822-311441, 04822- 323271, **PALAKKAD** - Chundakkayil Complex, Manjakulam Road, Palakad-14, Kerala - Ph: 0491 3266555, 0491 3268555, **PAYYANNUR** - 3rd Floor, M.M. Centre Main Road, Payyanur, Kannur, Kerala ,670307 - Ph: 04985 322999, 04985 322844, **RANNY** - Othara Squire, Perumpuzha, Ranni., Pathanamthitta, Kerala 689672 - Ph: 0473 5320666, 0473 5325111, **THIRUVALLA** - Kackanattu Square , Tb Junction, Ramanchira, Thiruvalla, Pathanamthitta, Kerala - 689101, - Ph: 0469 3202555, 0469 3202666, - Ground Floor, Muthoot Chambers, Near Sashta Temple, Thycadu, Trivandrum, Kerala - 695014 - Ph: 0471 3224555, 0471 3227555, **UDUPI** - Mythri Complex, KSRTC Bus Stand, Udupi, Karnataka - 576101 - Ph: 0820 3209660, 0820 3202111

### RR EQUITY BROKERS PRIVATE LIMITED

**Ahmedabad:** RR Equity Brokers Pvt. Ltd. , 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009,Ph:079- 40211888, **32943827,26422714,26404241;** **Bangalore:** RR Equity Brokers Pvt. Ltd. S-111, Manipal Centre, 47, Deckenson Road, MG Road,Banglore-560042, Ph:080-42477177/03; **Faridabad:** RR Equity Brokers Pvt. Ltd. , Shop No. 55, 1st Floor, Near Flyover,Neelam Chowk, NIIT, Faridabad - 121001, Haryana, Ph: 0129-02427361; **Jaipur:** RR Equity Brokers Pvt. Ltd., 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001, Ph: 0141-3235456, 5113317 **Kolkata:** RR Equity Brokers Pvt. Ltd. 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017, Ph: 033-22802963/22806878 **Lucknow:** RR Equity Brokers Pvt. Ltd. , F-117,Shriram Tower,13, Ashok Marg, Lucknow- 226001, Ph: 0522- 4057612, 2286518 **Mumbai:** RR Equity Brokers Pvt. Ltd., 82/1, **Apollo House, Ground Floor,Opposite Jammu & Kashmir Bank,Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA, Ph: +91-22-40544201/224/22702002;** **New Delhi:** RR Equity Brokers Pvt. Ltd. ,412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi - 110001, 011-23354802; **New Delhi:** RR Equity Brokers Pvt. Ltd. , N-24, Middle Circle, Connaught Place, New Delhi - 110001, Ph: 011- 23353480, 23353768.

### SMC GLOBAL SECURITIES LIMITED

**Mumbai:**258,Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430; **Kolkatta:-** 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph no 09933664479 ; **Delhi :-**17 , Netaji Subhash Marg, Daryaganj, New Delhi-110 002 Ph no 9818620470 , 9810059041; **Ahmedabad:-** 10-A, Kalapurnam,C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200; **Rajkot:-** 401, Star Chamber, Harihar Chowk, Nr. Panchnath Mandir, Rajkot - 360001. (m): 8000903984; **Jaipur:-** 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001; **Bangalore:** - CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph no 9739161699 ; **Hyderabad:-**206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road SECUNDERABAD, 500003 Ph no 9347453777. **Pune:-** 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004; **Surat:-** 316,Empire State Building, Ring Road, Surat.395002. Mo : 9033002341

# IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

## LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	Andhra Bank	18 Homi Modi Street,P B No 114,Navavati Mahalaya,Fort Mumbai Maharashtra 400023	Seshagiri Rao Jonnakuti	02222026088/22047626	-	bmmum051@andhrabank.co.in
3.	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023	Shri R Pradeep Kumar	(022)-22623224	-	albasba@allahabadbank.in
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia. bnpparibas.comdipu.sa@asia. bnpparibas.comprathima. madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivasagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Corporation Bank	Capital Market Branch, 1st Floor, Earnest House, NCPA Marg Nariman Point, Mumbai-400021	Mr. Amod Kumar	022-22841406/22842764, 9870340031	022-22843823	capmrktbr@corpbank.co.in
10.	CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@dbs.com
15.	Dena Bank	Capital Market Branch, 17 B-Horniman Circle., D. Nanji Bldgs., Mumbai-400023	Branch Manager	022-22661206/22702881	022-22694426/ 22702880	cmb@denabank.co.in
16.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	“hetal.dholakia@db.com manoj-s.naik@db.com; nanette. daryanani@db.com.
17.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
18.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
20.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
21.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
22.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
23.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
24.	J P Morgan Chase Bank	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@jpmorgan.com
25.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
26.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
27.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
28.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6 <sup>th</sup> Floor, Building No. 21,Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
29.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
30.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com

# IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai - 400001	Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer	022-22654791/95 022-22654797 022-43430710 / 022-43430701	022-22654779	bm1050@obc.co.in
32.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K. Kumar Raja	Tel - 022- 22621122, 22621123,	022 - 22621124	pnbcapsmumbai@pnb.co.in
33.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
34.	RBL Bank Limited	Techniplex - I, 9 <sup>th</sup> Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
35.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khmesh@rmbindia.com; asba@rmbindia.com
36.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbhyd.co.in
37.	State Bank of Travencore	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraliedharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
38.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.in mkchandak@sbbj.co.in
39.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai - 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in,
40.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
41.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmssc@syndicatebank.co.in
42.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
43.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
44.	State Bank of Mysore	P. B. No. 1066, # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.in dalalst@sbm.co.in
45.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in indhanyad@federalbank.co.in inriyacob@federalbank.co.in
46.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell 3rd Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
47.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
48.	The Kalupur Commercial Co-operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
49.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	Mumbai@lvm@lvmbank.in
50.	The Surat Peoples Co-op Bank Ltd	Central Office, Vasudhara Bhavan, Timaliyad, Nanpura, Surat - 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
51.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
52.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
53.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
54.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
55.	United Bank of India	Centralized Payment Hub, 4th Floor, United Bank of India, United Tower, Head Office,11, Hemanta Basu Sarani, Kolkata - 700 001.	CM (Operation and Services)	033 22624174		amitabhr@unitedbank.co.in incms@unitedbank.co.in inprakashr@unitedbank.co.in samikm@unitedbank.co.in sibasisb@unitedbank.co.in brijeshr@unitedbank.co.in mousumid@unitedbank.co.in kumargl@unitedbank.co.in
56.	Vijaya Bank	Head Office Bldg41/2,M G Road Bangalore	Branch Manager	080-25584385	080-25584281	ban.trinitycircle1331@VIJAYABANK.co.in
57.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
58.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
59.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850		mumbai@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI ([http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1480483399603.html](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html)).