

## ABRIDGED PROSPECTUS

**THIS ABRIDGED PROSPECTUS CONSISTS OF 36 PAGES.**

**PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES**

You are encouraged to read greater details available in the Shelf Prospectus dated November 28, 2023 & Tranche I Prospectus dated November 28, 2023

[https://live.jmfl.com/od?\\_i=CA37FC9F-9523-4078-8AF4-6B50AF66984C](https://live.jmfl.com/od?_i=CA37FC9F-9523-4078-8AF4-6B50AF66984C)

Please ensure that you read the Shelf Prospectus dated November 28, 2023 and the Tranche I Prospectus dated November 28, 2023 (collectively termed as “Prospectus”) and the general instructions contained in this Abridged Prospectus before applying in the Tranche I Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Prospectus. The investors are advised to retain a copy of Abridged Prospectus for their future reference.

You may obtain a physical copy of the Application form from our Registered Office and Corporate Office, Lead Managers, Consortium Members, Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Lead Managers and Stock Exchange that is [www.sebi.gov.in](http://www.sebi.gov.in); [www.jmfl.com](http://www.jmfl.com); [www.nuvama.com](http://www.nuvama.com); [www.bseindia.com](http://www.bseindia.com)

# ARKA FINCAP

## ARKA FINCAP LIMITED

**Date of incorporation:** April 20, 2018; **CIN:** U65993MH2018PLC308329; **PAN:** AAHCK0936B;

Our Company was incorporated as Kirloskar Capital Limited on April 20, 2018 at Mumbai, Maharashtra, India as a public company under the Companies Act, 2013 and received a certificate of incorporation dated May 04, 2018 from RoC with CIN U65993MH2018PLC308329. Pursuant to a resolution passed by our Shareholders at the EGM held on June 4, 2019, the name of the Company was changed to “Arka Fincap Limited” and a fresh certificate of incorporation consequent upon change of name was issued by the RoC on June 28, 2019. The Company is registered with the Reserve Bank of India (RBI) as a non-banking financial Company vide certificate no. N-13.02282 dated July 25, 2019 (previously issued in the name of Kirloskar Capital Limited vide certificate no. N-13.02282 dated October 29, 2018) in pursuance of Section 45-IA of the ‘RBI’ Act, 1934. For more information about our Company including details regarding changes in Registered Office, please see “*History and Main Objects*” on page 112 of the Shelf Prospectus and “*General Information*” on page 17 of the Tranche I Prospectus.

Registered Office & Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
2504, 2505, 2506, 25 <sup>th</sup> Floor, One Lodha Place, Lodha World Towers, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, Maharashtra, India	Ms. Niki Chirag Mehta	Tel.: +91 22 4047 1000 Email: <a href="mailto:arkasecretarialandcompliance@arkafincap.com">arkasecretarialandcompliance@arkafincap.com</a>	<a href="http://www.arkafincap.com">www.arkafincap.com</a>

**PUBLIC ISSUE BY THE COMPANY OF UPTO 30,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”), FOR AN AMOUNT UPTO ₹ 15,000 LAKH (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 15,000 LAKH (“GREEN SHOE OPTION”), AGGREGATING UP TO ₹ 30,000 LAKH (“TRANCHE I ISSUE” / “TRANCHE I ISSUE SIZE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹50,000 LAKH AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED NOVEMBER 28, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF THE TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED NOVEMBER 28, 2023 (“SHELF PROSPECTUS”) FILED WITH THE REGISTRAR OF COMPANIES, MAHARASHTRA AT MUMBAI (“ROC”), STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”). THE TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.**

## ABRIDGED PROSPECTUS

### BRIEF DESCRIPTION OF THE ISSUE

Security Name	Arka Fincap Limited		
Type of Instrument:	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures		
Nature of Instrument: (Secured/ Unsecured)	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures		
Base Issue Size	₹ 15,000 lakhs		
Option to Retain Oversubscription / Green shoe option (Amount)	₹ 15,000 lakhs		
Face Value	₹1,000 per NCD		
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed		
Redemption date; Tenor	Series I&II	Series III&IV	Series V&VI
	24 Months	36 Months	60 Months
Rating of the instrument	CRISIL AA-/Positive by CRISIL Ratings Limited		
Name of Merchant Bankers	JM Financial Limited Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)		
Name of the Debenture Trustee	Catalyst Trusteeship Limited		
Name of the Credit Rating Agencies	CRISIL Ratings Limited		
Issue opening date	Thursday, December 7, 2023		
Issue closing date*	Wednesday, December 20, 2023		
Name of the stock Exchange(s) where it will be listed	BSE Limited		

\*The Tranche I Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that the Tranche I Issue may close on such earlier date or extended date (subject to a minimum period of three Working Days and a maximum period of ten Working Days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from the date of filing the Tranche I Prospectus with ROC) as may be decided by the Board of Directors or Asset Liability Committee of the Company, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue; the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of Tranche I Issue closure. Application Forms for the Tranche I Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time). On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. or such extended time as may be permitted by the Stock Exchange. Applications Forms for the Tranche I Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) ("Bidding Period"), during the Issue Period as mentioned in the Tranche I Prospectus for Tranche I Issue on all days between Monday and Friday (both inclusive barring public holiday) (a) by the Designated Intermediaries at the Bidding Centres, or (b) by the SCSBs directly at the Designated Branches of the SCSBs. On the Tranche I Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange. It is clarified that the Applications not uploaded on the Stock Exchange(s) Platform would be rejected. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on one Working Day after the Tranche I Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 70 of the Tranche I Prospectus.

### GENERAL RISKS

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. 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 chapters "Risk Factors" on page 16 of the Shelf Prospectus and on page 10 of this Abridged Prospectus and "Material Developments" on page 43 of the Tranche I Prospectus, before making an investment in such Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Shelf Prospectus dated November 28, 2023 and Tranche I Prospectus dated November 28, 2023 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"), any registrar of companies or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

## ABRIDGED PROSPECTUS

### ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Shelf Prospectus read with the Tranche I Prospectus contains all information with regard to the Issuer and the Tranche I issue which is material in the context of the issue, that the information contained in the Tranche I Prospectus is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

### CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
CRISIL Ratings Limited	CRISIL AA-/Positive	November 03, 2023

### LISTING

The NCDs offered through the Tranche I Prospectus are proposed to be listed on BSE Limited (“BSE” or “Stock Exchange”). The Company has received an ‘in-principle’ approval from BSE *vide* their letter no. DCS/BM/PI-BOND/022/22-23 dated March 15, 2023. BSE shall be the Designated Stock Exchange for the Issue.

### PROMOTER OF THE ISSUER

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Kirloskar Oil Engines Limited	Corporate	KOEL is the ultimate holding company and Promoter of our Company. Incorporated in 2009, KOEL is the flagship company of the Kirloskar group. It is listed on NSE & BSE and has a market capitalization of approximately ₹ 7,829 crores as at September 30, 2023. KOEL has achieved a long-term debt rating of CRISIL AA/positive from CRISIL and short-term rating of CRISIL A1+ from CRISIL. Kirloskar group is involved in businesses across industries as diverse as construction, agriculture, automotive engineering and the commercial marine. KOEL is the flagship company of Kirloskar group and is into the business of manufacturing diesel gensets. KOEL develops and offers indigenous engines for agriculture, genset and industrial off highway equipment segments. KOEL has a strong presence in industrial engines where it powers earth moving construction, mining, fluid handling, material handling equipment and marine applications and it has manufacturing units in India at Pune, Nashik, Kolhapur, Bhare and Rajkot.
2.	Arka Financial Holdings Private Limited	Corporate	Arka Financial Holdings Private Limited is a company incorporated on July 13, 2021. It is classified as non-govt company and is registered with Registrar of Companies, Mumbai. AFHPL is incorporated with an object of being a Core Investment Company (“CIC”) including to make investments and for that purpose to acquire, dispose of, invest or participate in and hold in group companies in the form of shares, bonds, debenture, debt, loan or any other securities and providing loan, guarantee, other forms of collateral, or taking on other contingent liabilities for and on behalf of the group company, to carry on financial activities or business of a leasing, hire purchase, finance and investment company and also to undertake and / or arrange or syndicate all types of business relating to financing. Currently, AFHPL has two subsidiaries namely; Arka Fincap Limited and Arka Investment Advisory Services Private Limited (AIASPL).

For further details, please refer to section titled “Our Promoters” on page 131 of the Shelf Prospectus.

**ABRIDGED PROSPECTUS**

**BOARD OF DIRECTORS**

Sr No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Vimal Bhandari	Executive Vice-Chairman and CEO	He is the Executive Vice Chairman and CEO of our Company. He has over three decades of experience in the financial services sector and prior to his association with our Company he was associated with IndoStar Capital Finance Limited, a wholesale credit institution as its managing director and chief executive officer, AEGON N.V. a Dutch financial services entity as the country head for India and with IL&FS where he was an executive director responsible for its financial services business. Additionally, he has been associated in the past as a non-executive director on various IL&FS Group entities in diverse financial services businesses of stock broking, private equity, infrastructure project development, and healthcare management services and as director-in-charge for the asset management and merchant banking subsidiaries. He is a commerce graduate from Mumbai University (Sydenham College) and a qualified Chartered Accountant.	Domestic 1. Bharat Forge Limited 2. Kalpataru Projects International Limited 3. JK Tyre & Industries Limited 4. DCM Shriram Limited 5. Escorts Kubota Limited 6. HDFC Trustee Company Limited 7. Arka Financial Holdings Private Limited 8. Kirloskar Management Services Private Limited
2.	Mahesh Chhabria	Non-Executive Non-Independent Director	He is a Non-Executive Non-Independent Director of our Company. He has over three decades of experience in the financial services industry and has served as an independent director on the boards of several companies. Since, July 2017, he has been the managing director of Kirloskar Industries Limited and has been previously associated with Actis Advisers Private Limited as a partner, with 3i India where he was a partner in the firm's Growth Capital Group and has also acted as the co-head of investment banking at Enam Financial Consultants Private Limited, one of the leading domestic investment banks in India. He holds a Bachelors' degree in Commerce from the University of Mumbai and is a qualified Chartered Accountant.	Domestic 1. Kirloskar Ferrous Industries Limited 2. Kirloskar Oil Engines Limited 3. Kirloskar Pneumatic Company Limited 4. ZF Commercial Vehicle Control Systems India Limited 5. Kirloskar Industries Limited 6. Kirloskar Proprietary Limited 7. Arka Financial Holdings Private Limited 8. Shoppers Stop Limited 9. Kirloskar Management Services Private Limited

**ABRIDGED PROSPECTUS**

<b>Sr No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience and Educational Qualification</b>	<b>Other Directorships</b>
3.	Gauri Kirloskar	Non-Executive, Non-Independent Director	She is a Non-Executive Non-Independent Director of our Company. Since moving back to India, Gauri focused her efforts on strategic initiatives for the Kirloskar Group into infrastructure and investments as well as functioning as a director and observer at several Kirloskar Group companies. Gauri Kirloskar is the Managing Director of Kirloskar Oil Engines Limited since May 2022. Prior to being appointed Managing Director of Kirloskar Oil Engines Limited, her primary role was establishment of the Group's real estate business in Pune. She is also on the core advisory team for Ekagrid University. Ms. Kirloskar attended Carnegie Mellon University, where she received a BSc. in business administration with a concentration in finance and has attended Phillips Academy, Andover, near Boston.	Domestic 1. Kirloskar Oil Engines Limited 2. La-Gajjar Machinerics Private Limited 3. Kirloskar Integrated Technologies Private Limited 4. Optiqua Pipes and Electricals Private Limited 5. Indo Global Hinjewadi Software Park Private Limited 6. Avante Spaces Limited 7. Navsai Investments Private Limited 8. Greentek Systems (India) Private Limited 9. Arka Financial Holdings Private Limited 10. Kirloskar Management Services Private Limited Foreign 1. Kirloskar Americas Corporation USA 2. Beluga Whale Capital Management Pte Limited
4.	Sivanandhan Dhanushkodi	Independent Director	He is an Independent Director in our Company. He joined the Indian Police Service (IPS) in 1976 and retired as the Director-General of Police of Maharashtra Police. He has also served as Commissioner of Police of Nagpur, Thane city and Mumbai. He has been awarded the police medal for meritorious service (1994) and the police medal for distinguished service medal (2000). He has earned a master's degree in Economics from the University of Madras.	Domestic 1. United Spirits Limited 2. Forbes & Company Limited 3. Inditrade Capital Limited 4. S D Fine-Chem Limited 5. Ashok Leyland Defence Systems Limited 6. Forbes Campbell Finance Limited 7. Kirloskar Industries Limited 8. Securus First Digital Services Private Limited 9. Securus First India Private Limited 10. Seventeen Events Private Limited 11. Arka Financial Holdings Private Limited 12. AGS Transact Technologies Limited

**ABRIDGED PROSPECTUS**

<b>Sr No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience and Educational Qualification</b>	<b>Other Directorships</b>
5.	Vijay Chugh	Independent Director	He is an Independent Director in our Company. He has over three decades of experience in the fields of supervision and regulation of commercial banks, payment and settlement systems implementation of and core banking solutions. He has been the former principal chief general manager, department of payment and settlement systems of the RBI, a nominee of the RBI on the board of directors of the State Bank of Patiala and the United Bank of India and has also been the Chief Vigilance Officer of the Industrial Investment Bank of India Limited. He has also been participated in the South East Asian Central Banks Conference of Directors of Payment and Settlement Systems: "Challenges in Promoting Safe and Efficient Payment Systems" held at Kuala Lumpur, Malaysia in 2013. Mr. Chugh has also acted as an advisor/consultant to the World Bank Group and United Nations Capital Development Fund (UNCDF). He holds a Bachelor of Arts degree from Delhi University and a Master of Arts degree from the University of Rajasthan. He also holds a Post Graduate Diploma in Business Administration from the KC College of Management Studies, Mumbai. He is a Certificated Associate of the Indian Institute of Bankers and has been awarded an Advanced Certificate for Executives in Management, Innovation and Technology from the Sloan School of Management, Massachusetts Institute of Technology, U.S.A.	Domestic 1. Inditrade Fincorp Limited 2. Inditrade Microfinance Limited
6.	Harish Engineer	Independent Director	He is an Independent Director of our Company. He has over 40 years of experience in the fields of finance and banking. He has in the past been associated with HDFC Bank Limited in various capacities before retiring in 2013 as the executive director on the board of HDFC Bank Limited. He holds a Bachelor's degree in Science from the University of Mumbai and a Diploma in Business Management from Bharatiya Vidya Bhavan.	Domestic 1. Navin Fluorine International Limited
7.	Yogesh Kapur	Independent Director	He is an Independent Director in our Company. He was associated with Housing Development Finance Corporation Limited, HSBC, Enam Securities Private Limited, Axis Bank Limited and Axis Capital Limited. He is a qualified Fellow Chartered Accountant (FCA) with over three decades of experience in financial services sector.	Domestic 1. Greenlam Industries Limited 2. Kirloskar Oil Engines Limited 3. SSIPL Retail Limited 4. HDFC Education and Development Services Private Limited 5. Arka Financial Holdings Private Limited 6. ASK Automotive Limited

## ABRIDGED PROSPECTUS

Sr No.	Name	Designation	Experience and Educational Qualification	Other Directorships
				7. Rico Auto Industries Limited 8. Greenlam South Limited
8.	Ramanathan Gurumurthy	Additional Independent Director	Mr. Ramanathan Gurumurthy, superannuated end of June 2023 as Head of Governance at RBL Bank. He has about 38 years of experience in the banking sector both in India and in Hong Kong. During the 6 years in his last role, he oversaw the assurance, operations, technology & credit functions in the bank. He joined RBL Bank in mid 2011 as part of the transformation team and was heading the Corporate & Institutional Banking business group for about 5 years. He also managed the regulatory interface for RBL Bank for several years. Prior to joining RBL Bank, he was associated with Standard Chartered Bank, Bank of America, Credit Lyonnais and State Bank of India. He has extensive experience in wholesale banking, capital markets, integrated risk management & management of large / diverse teams in leadership both in India and outside. Mr. Gurumurthy holds a Bachelor of Commerce degree from Delhi University and is a Certified Associate of the Indian Institute of Bankers.	Nil

For further details, please refer to section titled “*Our Management*” on page 114 of the Shelf Prospectus.

## BUSINESS

### Company Overview:

We are an NBFC-ML registered with RBI. We are a professionally managed organization part of the Kirloskar Group, primarily engaged in providing structured term financing solutions to corporates, real estate and urban infra financing, loans to micro, small and medium enterprise (“MSME”) and personal finance loans to borrowers in India. With our focus on our customers, experienced management team and vigilant monitoring of our assets, our business has experienced growth since the commencement of our operations in Fiscal 2019.

### Product/ Service Offering:

We operate four principal lines of business, namely corporate lending, real estate and urban infra financing, MSME lending and personal lending.

### Geographies Served:

As of September 30, 2023, We are present in the 11 states i.e. Maharashtra, Karnataka, Delhi, Tamil Nadu, Uttar Pradesh, Haryana, Rajasthan, Madhya Pradesh, Andhra Pradesh, Telangana and Gujarat and operate out of 26 branch offices.

### Client Profile or Industries served:

Our corporate lending business primarily consists of lending to mid-to-large sized corporates in manufacturing, services and infrastructure sectors, by way of senior secured debt, structured financing, promoter financing and others. Real estate finance business comprises two business lines, namely (i) residential business and (ii) commercial business. In commercial sector, we offer last-mile financing, project finance, corporate exposures, working capital finance, acquisition financing, for residential projects. Our MSME business consist of loans against property, supply chain finance and business loans and Personal Finance Loans. We offer a diverse product suite that caters to the entire customer life cycle of our customers. We provide loans that are relevant for critical needs of our customers throughout their lifespan, which we believe helps in generating loyalty amongst our existing customers and in attracting new customers.

**Intellectual Property:**

We have filed applications for registration of our Corporate Logo. Further, we have entered into Trademark/ Service Mark License Agreement and License Agreement (“Agreements”) with Kirloskar Proprietary Limited dated August 3, 2023.

The Company has entered into Agreements with Kirloskar Proprietary Limited for using the status line/ tagline

A **Kirloskar** Group Company. The mark ‘Kirloskar’ in the status line is owned by Kirloskar Proprietary Limited and Arka Fincap Limited is the permitted user. For the usage of said trademark, the Company would pay 0.1% of the Company’s annual sales turnover. Further, the Company shall also pay ₹ 10,000 per Fiscal year as a license fee.

**Manufacturing Plant, if any:** Not Applicable

**Employee Strength :** As of September 30, 2023, we had 326 employees.

For further details, refer to the section titled “*Our Business*” on page 92 of the Shelf Prospectus.

**RISK FACTORS**

**Below mentioned risks are the top 10 risk factors as per the Shelf Prospectus:**

1. Our customers may default in their repayment obligations, which may result in increase in the levels of Gross Stage 3 assets in our AUM and that could have an adverse impact on our business, results of operations, financial condition and cash flows.
2. Our loan book comprises of unsecured loans. Our inability to recover the amounts due from customers in connection with such loans in a timely manner could adversely affect our operations and profitability.
3. Any downgrade in our credit ratings may increase interest rates for raising new debt, 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.
4. Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity, cash flows and financial condition.
5. We are vulnerable to the volatility in interest rates, and we may face interest rate mismatches between our assets and liabilities in the future which may cause liquidity issues.
6. We may face asset-liability mismatches, which could affect our liquidity and consequently affect our operations and financial performance adversely.
7. Our Company is subject to certain restrictive covenants in our financing documents, which may restrict our operations and ability to grow and may adversely affect our business and operations.
8. The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.
9. The objects of the issue are not for any specified projects.
10. There is no assurance that the NCDs issued pursuant to the Issue will be listed on BSE Limited, or at all.

Please read the Risk Factors carefully, refer to the section titled “*Risk Factors*” on page 16 of the Shelf Prospectus.



**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS**

**A. Total number of outstanding litigations against the Company and amount involved:**

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our promoters	Material Civil Litigations	Aggregate amount involved (in lakhs)
<b>Company</b>						
By the Company	9	0	0	0	0	518.42
Against the Company	0	0	0	0	0	0
<b>Directors</b>						
By the Directors	0	0	0	0	0	0
Against the Directors	1	0	0	0	0	Not determinable
<b>Promoters</b>						
By the Promoters	0	0	0	0	3	2,093.96
Against the Promoters	1	61	1	0	2	(i) Criminal Proceedings: Not determinable (ii) Tax Proceedings: 17,523.65 lakhs (iii) Statutory or Regulatory Proceedings: Not determinable (iv) Disciplinary actions by the SEBI or Stock Exchanges against our promoters: Nil (v) Material Civil Litigations by the Promoter: 5070.19
<b>Group Companies</b>						
By the Group Companies	0	0	0	0	0	0
Against the Group Companies	0	0	0	0	0	0

**B. Brief details of top 5 material outstanding litigations against the company and amount involved**

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	Nil	Nil	Nil	Nil

**C. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company, if any**

***Regulatory proceedings against our Promoter***

1. A case bearing no 158/MP/2022 dated July 29, 2022 under Section 95 of the MERC (Conduct of Business) Regulations, 2004 and Section 9 read with Section 10 of the Electricity Act, 2003 has been filed before the Maharashtra Electricity Regulatory Commission (“MERC”) by Maharashtra State Electricity Distribution Company Limited (“Petitioner”) against Pudumjee Paper Products Limited and 193 others (including KOEL (“Respondents”), claiming that the Respondents have power purchase and sale arrangements with third

parties and therefore liable to pay cross-subsidy surcharge (“CSS”) and additional supply charge (“ASC”). On August 22, 2022, KOEL received notice from MERC to file a reply to the petition filed by the Petitioner under section 94 of the MERC (Conduct of Business) Regulations, 2004 and section(s) 9 read with 10 of the Electricity Act, 2003, seeking a review of certain arrangements and/or permissions given by the Petitioner to the Respondents under the impression that such entities are captive generating plants and avoiding payment of CSS and ASC. KOEL filed its reply on September 26, 2022, stating that KOEL is owner of 5.5. MWp solar captive generating plant and is using the power generated through this solar plant for self-use and does not have any agreement for ‘sale and purchase’ of power with any third party, therefore not liable to pay CSS and ASC. No fixed amount of CSS/ASC is claimed by the Petitioner at this stage. On August 4, 2023, the Hon’ble MERC passed an order directing the petitioner to withdraw the names of respondents with 100% holding of Captive Generation assets with liberty to file afresh post Supreme Court Judgment. Updated list of respondents from the petitioner is awaited till date.

**D. Brief Details Of Outstanding Criminal Proceedings Against Promoters**

***Criminal Litigation against our Promoters***

1. Sudhir Gaikwad (“**Complainant**”) filed a criminal complaint bearing number CRC 1101/2009 dated 2009 before the Labour Court, Pune (“**Complaint**”), against KOEL under Section 23 and 25 of The Contract Labour (Regulation and Abolition) Act 1970 for violation of provisions of Section 21(1) & (4) of The Contract Labour (Regulation and Abolition) Act, 1970 read with rules 25(2) (iv)(a) & 52 of the Maharashtra Contract Labour (Regulation and Abolition) Rules 1970 (“**Labour Laws**”) and paid less wages to its contract workers. This complaint is stayed by the Hon’ble High Court, Mumbai. The next hearing date is December 18, 2023.

For further details of outstanding litigation proceedings, see “*Outstanding Litigation and other Confirmations*” on page 176 of the Shelf Prospectus.

**MATERIAL DEVELOPMENTS**

Other than as disclosed elsewhere in the Shelf Prospectus and Tranche I Prospectus and hereinafter below, there have been no material developments since March 31, 2023 till the date of filing of the Tranche I Prospectus, there have been no event/ development or change having implications on the financials/credit quality (e.g., any material regulatory proceedings against the Company/ Promoters / Directors/Group Companies, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the Issue or the investor’s decision to invest / continue to invest in the debt securities.

The Company has identified Optiqua Pipes and Electricals Private Limited and Arka Investment Advisory Services Private Limited as its Group Companies under Section 2(1)(r) of the NCS Regulations, identified on the basis of the related party transactions entered upon by the Group Companies with the Company in accordance with the requirements under Ind AS 24 “Related Party Disclosures” notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time in Fiscal 2023.

**Private Placements of NCDs by our Company for FY 23-24 (Till date)**

<b>ISIN</b>	INE03W108023
<b>Date of opening</b>	November 16, 2023
<b>Date of closing</b>	November 16, 2023
<b>Total issue size (₹ in lakh)</b>	7,500
<b>Date of allotment</b>	November 17, 2023
<b>Date of refunds/ unblocking of funds</b>	NA
<b>Date of listing</b>	November 21, 2023
<b>Objects of the issue</b>	Augmenting Tier 2 capital of the Company. Financing activities and business operations of the Issuer; repayment of the existing debt, general corporate purposes of the Issuer. The Issuer further undertakes that it shall not carry out any other activities as may be prohibited by RBI and / or such other regulations as may be applicable from time to time
<b>Utilisation of proceeds</b>	Augmenting Tier 2 capital of the Company. Financing activities and business operations of the Issuer; repayment of the existing debt, general corporate purposes of the Issuer.  Financing activities and business operations of the Issuer – up to 100% Repayment of the existing debt – up to 100% General corporate purposes of the Issuer – up to 25%  The Issuer further undertakes that it shall not carry out any other activities as may be prohibited by RBI and / or such other regulations as may be applicable from time to time

**Rights issue by the Company for FY 23-24 (Till date)**

<b>Date of Opening</b>	June 3, 2023
<b>Date of Closing</b>	June 13, 2023
<b>Total Issue Size (₹ in lakh)</b>	5,699.99
<b>Amount raised in the issue (₹ in lakh)</b>	5,699.99
<b>Date of Allotment</b>	June 5, 2023
<b>Utilisation of Proceeds</b>	To augment long term resources for ongoing business activities of the Company and/or general corporate purposes.

**DECLARATION**

We, the Directors of the Company, hereby certify and declare that all the applicable legal requirements in connection with the Tranche I Issue including the all relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable and the guidelines issued by the Government of India and/or the regulations/guidelines/circulars issued by the Reserve Bank of India, and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, provisions under the Securities Contracts (Regulation) Act, 1956, as amended, and rules made thereunder, including the Securities Contracts (Regulation) Rules, 1957, as amended, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be and other competent authorities in this respect, from time to time have been complied with and no statement made in the Tranche I Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be. We hereby confirm that the compliance with the Securities and Exchange Board of India Act, 1992 or rules made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

We further certify that all the disclosures and statements made in the Tranche I Prospectus are true, correct and complete in all material respects, are in conformity with Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder including the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be and do not omit disclosure of any material information which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Tranche I Prospectus does not contain any misstatements. Furthermore, all the monies received under the Tranche I Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus thereto is true, correct and complete and is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association.

**Signed by the Directors of the Company**

\_\_\_\_\_  
**Vimal Bhandari**  
 Executive Vice Chairman and  
 Chief Executive Officer  
 DIN: 00001318

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**Yogesh Kapur**  
 Independent Director  
 DIN: 00070038

\_\_\_\_\_  
**Mahesh Ramchand Chhabria**  
 Non-Executive  
 Non- Independent Director  
 DIN: 00166049

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**Harish Hansubhai Engineer**  
 Independent Director  
 DIN: 01843009

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**Gauri Atul Kirloskar**  
 Non-Executive  
 Non- Independent Director  
 DIN: 03366274

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**Sivanandhan Dhanushkodi**  
 Independent Director  
 DIN: 03607203

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**Vijay Chugh**  
 Independent Director  
 DIN: 07112794

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**Ramanathan Gurumurthy**  
 Additional Independent Director  
 DIN: 10366010

**Date:** November 28, 2023

**Place:** Mumbai

FINANCIAL HIGHLIGHTS

A summary of our key operational and financial parameters as at and for the half year ended September 30, 2023 and the last three completed Fiscals are as follows:

(₹ in lakhs, unless stated otherwise)

Particulars	For half year ended September 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Property, Plant and Equipment	1,275.87	313.71	523.49	752.24
Financial Assets	4,46,441.02	4,31,236.46	2,60,598.96	1,34,967.73
Non-financial Assets excluding property, plant and equipment	3,504.32	2,259.27	1,577.27	894.41
<b>Total Assets</b>	<b>4,51,221.21</b>	<b>4,33,809.44</b>	<b>2,62,699.72</b>	<b>1,36,614.38</b>
<b>Liabilities</b>				
<b>Financial Liabilities</b>				
-Derivative financial instruments	-	-	-	-
-Trade Payables	327.45	162.21	134.09	66.59
-Debt Securities	92,709.18	1,09,742.15	56,577.25	22,203.94
-Borrowings (other than Debt Securities)	2,16,642.92	1,95,521.88	1,16,773.31	44,364.85
-Subordinated liabilities	6,016.39	6,317.82	-	-
-Other financial liabilities	16,436.39	12,673.11	3,343.35	1,876.66
<b>Non-Financial Liabilities</b>				
-Current tax liabilities (net)				
-Provisions	463.30	466.70	512.65	104.06
-Deferred tax liabilities (net)	-	-	-	-
-Other non-financial liabilities	4,430.73	4,072.61	1,676.57	663.12
Equity (Equity Share Capital and Other Equity)	1,14,194.85	1,04,852.96	83,682.50	67,335.16
<b>Total Liabilities and Equity</b>	<b>4,51,221.21</b>	<b>4,33,809.44</b>	<b>2,62,699.72</b>	<b>1,36,614.38</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	25,472.63	37,066.31	20,172.74	10,188.51
Other Income	375.17	222.57	136.66	104.03
<b>Total Income</b>	<b>25,847.80</b>	<b>37,288.88</b>	<b>20,309.40</b>	<b>10,292.54</b>
<b>Total Expense</b>	<b>21,069.57</b>	<b>29,008.41</b>	<b>15,900.78</b>	<b>7,964.99</b>
Profit after tax for the year	3,531.67	6,136.46	3,251.67	1,688.34
Other Comprehensive income	-	(2.75)	0.16	8.62
<b>Total Comprehensive Income</b>	<b>3,531.67</b>	<b>6,133.71</b>	<b>3,251.83</b>	<b>1,696.96</b>
Earnings per equity share (Basic) (₹)	0.39	0.72	0.45	0.30
Earnings per equity share (Diluted) (₹)	0.38	0.71	0.45	0.30
<b>Cash Flow</b>				
Net cash from / used in(-) operating activities	(8,785.78)	(1,03,428.06)	(1,26,025.65)	(50,628.28)
Net cash from / used in(-) investing activities	25,457.19	(20,177.66)	5,626.31	(7,240.45)
Net cash from / used in (-)financing activities	(4,104.79)	1,31,874.28	1,10,959.18	68,150.14
Net increase/decrease(-) in cash and cash equivalents	12,566.62	8,268.56	(9,440.16)	10,281.41
Cash and cash equivalents as per Cash Flow Statement as at end of Year	34,005.50	21,438.88	13,167.93	22,608.09
<b>Additional Information</b>				
Net worth	1,13,083.30	1,03,303.99	82,692.78	66,688.14
Cash and cash equivalents	34,005.50	21,438.88	13,167.93	22,608.09

**ABRIDGED PROSPECTUS**

(₹ in lakhs, unless stated otherwise)

Particulars	For half year ended September 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Loans	3,94,535.11	3,68,572.88	2,29,908.39	90,658.90
Loans (Principal Amount)	3,96,469.64	3,70,710.95	2,30,307.72	90,905.12
Total Debts to Total Assets	0.75	0.76	0.68	0.51
Interest Income	23,034.41	35,074.05	19,210.33	9,788.32
Interest Expense	14,444.78	19,617.28	9,173.74	3,768.91
Impairment on Financial Instruments (Loans)	1,705.66	598.76	557.61	220.99
Bad Debts* to Loans	0.31%	0.01%	Nil	Nil
% Stage 3 Loans on Loans	0.19%	0.01%	Nil	Nil
% Net Stage 3 Loans on Loans	0.05%	0.00%	Nil	Nil
Tier I Capital Adequacy Ratio (%)	26.13%	24.04%	30.57%	57.54%
Tier II Capital Adequacy Ratio (%)	1.46%	1.44%	0.34%	0.31%

\*Bad Debt means loans written of (net of recovery)

For detailed financial statements of our Company, please refer to page 150 of the Shelf Prospectus.

**OBJECTS OF THE TRANCHE I ISSUE**

**Issue Proceeds**

Public issue by the Company of secured, rated, listed, redeemable non-convertible debentures of face value of ₹ 1,000 each (“NCDs” or “Debentures”) for an amount of ₹ 15,000 lakh (“Base Issue Size”) with an option to retain oversubscription up to ₹ 15,000 lakh (“Green Shoe Option”) amounting to ₹ 30,000 lakh (“Tranche I Issue Limit”) (“Tranche I Issue”) which is within the shelf limit of ₹ 50,000 lakh and is being offered by way of the Tranche I Prospectus, which should be read together with the Shelf Prospectus filed with the ROC, Stock Exchange and SEBI.

The Tranche I Issue is being made pursuant to the provisions of the SEBI NCS Regulations and the Companies Act 2013 and the rules made there under. Our Company proposes to utilize the proceeds raised through the Tranche I Issue, after deducting the Tranche I Issue related expenses to the extent payable by our Company (“Net Proceeds”) towards funding the objects listed under this section.

The details of the proceeds of the Tranche I Issue are summarized below:

Particulars	Estimated amount (₹ in lakh)
Gross proceeds of the Tranche I Issue	30,000.00
Less: Tranche I Issue related expenses*	595.00
Net proceeds	29,405.00

\*The above Tranche I Issue related expenses are indicative and are subject to change depending on the actual level of subscription to the Tranche I Issue, the number of allottees, market conditions and other relevant factors.

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

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

\*Our Company will not utilize the proceeds of the Tranche I 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 Tranche I Issue, in compliance with the SEBI NCS Regulations.

For further details refer to the section titled “Objects of the Tranche I Issue” on page 39 of the Tranche I Prospectus.

**ABRIDGED PROSPECTUS**

**ISSUE PROCEDURE**

**CONTACT DETAILS**

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
<b>LEAD MANAGERS</b>							
<b>JM Financial Limited</b>	7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India	+91 22 6630 3030	Arka.Ncdissue2023@jmfl.com	grievance.ibd@jmfl.com	www.jmfl.com	Prachee Dhuri	INM000010361
<b>Nuvama Wealth Management Limited*</b> <i>(formerly known as Edelweiss Securities Limited)</i>	8th Floor, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India	+91 22 4009 4400	arkafincap@nuvama.com	customerservice.mb@nuvama.com	www.nuvama.com	Saili Dave	INM000013004
* Pursuant to order passed by NCLT, Mumbai dated April 27, 2023, the merchant banking business of Edelweiss Financial Services Limited has demerged and transferred to Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) and therefore the said merchant banking business is part of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited).							
<b>CONSORTIUM MEMBERS</b>							
<b>JM Financial Services Limited</b>	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India	+91 22 6136 3400	tn.kumar@jmfl.com / sona.verghese@jmfl.com	ig.distribution@jmfl.com	www.jmfinancialservices.in	T N Kumar / Sona Verghese	INZ000195834
<b>Nuvama Wealth and Investment Limited</b> <i>(Formerly known as Edelweiss Broking Limited)</i>	2nd Floor, Office No. 201-203, Zodiac Plaza, Xavier College Road, Off C G Road, Ahmedabad 380 009, Gujarat, India	+91 22 4009 4400	amit.dalvi@nuvama.com, prakash.boricha@nuvama.com	helpdesk@nuvama.com	www.nuwamawealth.com	Amit Dalvi/ Prakash Boricha	INZ000005231
<b>REGISTRAR TO THE ISSUE</b>							
<b>Link Intime India Private Limited</b>	C 101, 247 Park, L.B.S Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India	+91 810 811 4949	arkafincap.ncd@linkintime.co.in	arkafincap.ncd@linkintime.co.in	www.linkintime.co.in	Shanti Gopalkrishnan	INR000004058
<b>DEBENTURE TRUSTEE</b>							
<b>Catalyst Trust-eeship Limited</b>	GDA House, Plot No. 85 Bhusari Colony (Right), Kothrud Pune – 411 038, Maharashtra, India	+91 22 4922 0555	ComplianceCTL-Mumbai@ctltrustee.com	grievance@ctltrustee.com	www.catalysttrustee.com	Umesh Salvi	IND000000034
<b>CREDIT RATING AGENCIES</b>							
<b>CRISIL Ratings Limited</b>	CRISIL House, Central Avenue Hiranandani Business Park Powai, Mumbai – 400 076	+91 22 3342 3000	crisilratingdesk@crisil.com	NA	www.crisilratings.com	Krishnan Sitaraman	IN/ CRA/001/1999

## ABRIDGED PROSPECTUS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
<b>BANKER TO THE ISSUE AND SPONSOR BANK</b>							
<b>HDFC Bank Limited</b>	FIG-OPS Department – Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg, Railway Station, Kanjurmarg (East), Mumbai – 400 042, Maharashtra, India	+91 22 3075 2927, +91 22 3075 2928, +91 22 3075 2914	sachin.gawade@hdfcbank.com, Tushar.Gavankar@hdfcbank.com, Siddharth.Jadhav@hdfcbank.com, Neerav.Desai@hdfcbank.com ,eric.bacha@hdfcbank.com, Pravin.teli@hdfcbank.com	NA	www.hdfcbank.com	Tushar Gavankar/Eric Bacha/Pravin Teli/ Siddharth Jadhav/Sachin Gawade	INBI00000063

### SELF CERTIFIED SYNDICATE BANKS:

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA and UPI Mechanism process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> respectively as updated from time to time.

### 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	Au Small Finance Bank Ltd	Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007	-	-	-	Cscheme_Jaipur@aubank.in
2	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
3	Bandhan Bank Ltd	DN 32, Salt Lake City, Sector V,Kolkata , 700091	Amit Khanra	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Suraj Gond	022-40468314 / 40468316	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	Shanil George	9702777573	(022) 61964595	shanil.george@asia.bnpparibas.com
7	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	022- 67196567	+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.	Sanket Sudke	022 – 22721781 / 9158688142	022-22721782	Stockexchange.Mumbai,south@bankofindia.co.in
9	CITI Bank	Citibank N.A., Bandra Kurla Complex, Bandra (East), First International Financial Center (FIFC), 11th Floor, Plot No. C-54 & 55, G-Block, Mumbai 400051	Shaji Pillai	912261756938	022-26535824	s.girish@citi.com, asba.ops@citi.com
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Abhisekh Sinha	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	Canara Bank	Canara Bank Mumbai National Stock Exchange Branch, 11th Floor, 115, Atlanta Building Nariman Point Mumbai -400001	Ranganath Avala	022-22028235	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
12	City Union Bank Ltd.	City Union Bank Ltd, CSD 706, Anna Salai Thousand Lights,Chennai - 600006	Sivakumar.V	9344874144	044 - 24348586	sivakumar.v@cityunionbank.in



## ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
13	DBS Bank Ltd.	DBS Bank India Limited, Express Towers, Ground Floor, Nariman Point, Mumbai 400021	Sumesh Shetty	+91 22 66388888 / 91 22 49384545	+91 22 6752 8470	sumeshshetty@dbs.com nitinbhujbalrao@dbs.com deepakpillai@dbs.com sunilpoojari@dbs.com gunapalshetty@dbs.com richatiwari@dbs.com
14	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Gauri Chaudhari	022-66009417	-	gauri.chaudhari@db.com
15	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 9746301024		lakshmi.v@dhanbank.co.in
16	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Mukund D.Kharpude	+9122 25456639 / 25456500	-	mdkharpude701@gpparsikbank.net
17	HSBC Ltd.	HSBC, Nesco IT Park - Bldg 3, 9th Floor, Nesco Complex, Western Express Highway, Goregaon (E), Mumbai - 400063	Kavitha Balagopalan	022-45054375/ 8454025745	(022) 66536005	kavitha.balagopalan@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus O-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	Mr Saurabh Kumar	+91 22-66818911	022-22611138	kmr.saurabh@icicibank.com
20	IDBI Bank Ltd.	Marigold House, Plot No. A-34 Cross Road No. 2, Marol MIDC, Andheri - East Mumbai	Shri Vijay Kumar Vootada	8097001972	-	v.vijaykumar@idbi.co.in
21	IDFC FIRST Bank Limited	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	asba.cb@idfcfirstbank.com
22	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	R HARIHARAN	044 24330233	044 24347755	nandanam@indianbank.co.in
23	IndusInd Bank	Premises No.59 & 61, Sonawala Building, 57, Mumbai Samachar Marg, Opp Bombay Stock Exchange, Fort, Mumbai – 400 001, Maharashtra	Parveen Coatwala	9820565650	022-22644834	boms@indusind.com
24	Indian Overseas Bank	Mexxanina Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. K.R. Asokan	044 - 28513616	-	deposit@iobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune 411002	Shri. Chandrashekhar S. Sathe	91 (20)- 24452013, 98607 96465	+91 (20) 24431014	bajiraoroad@janatabankpune.com
26	The Kalupur Commercial Co-operative Bank Ltd.	Ashram Road Branch Kalupur Bank Bhavan, Nr. Income Tax Char Rasta, Ashram Road, Ahmedabad-380 014	Branch Manager	079-27582020 - 2026	079-27582030	asba@kalupurbank.com
27	Karur Vysya Bank Ltd.	DEMAT CELL, No 1, Padmavathiyar Road Off Peters Road, 4th Floor Gopalapuram Chennai, Tamil Nadu, 600086	R Ranjani	044-28359243, 28359244, 28359246, 28359248 / 8489701666	044-24340374	kvbdp@kvbmail.com,ranjanir@kvbmail.com
28	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore–H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	0824-2228266	0824-2228138	mlr.hocomplex@ktkbank.com asba@ktkbank.com
29	Kotak Mahindra Bank Ltd.	Kotak Inifiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	91-22-66056588	+91 66056642	prashant.sawant@kotak.com
30	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
31	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com

## ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
32	Punjab National Bank	Plot No C-9, G-Block, Pragati Tower, Mezzanine Floor, Bandra Kurla Complex, Bandra E, Mumbai 400 051	Mr. Arjun Moolchandani (Branch Head) / Mr. Rakesh Bhimrao Jagtap	9558908550/ 8291147822	022 – 22621124	bo7538@pnb.co.in; asba@pnb.co.in; rbjagtap@pnb.co.in
33	RBL Bank Limited	Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
34	Rajkot Nagarik Sahakari Bank Ltd.	Rajkot Nagarik Sahakari Bank Ltd. Demat Department, Nagarik Bhavan No.1, Para Bazar, Dhebar Road, Rajkot-360001. Gujarat.	Dwarkesh Zinzuvadiya	(0281) 2236913/14/15/16	(0281) 2233916/17/18	asba@rmsbindia.com
35	State Bank of India	Capital Market Branch Third Floor Mumbai Main Branch Mumbai Samachar Marg Fort, Mumbai 400 023	Indrakant Chuarasia	022-22719113/114/102	022-22094921	nib.11777@sbi.co.in: sbi.11777@sbi.co.in
36	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Ajay Rajpal/Nitin Chorge	61158407/61157271 9833833639 9769950126	022 -26757358	Ipo.scb@sc.com Ajay.Rajpal@sc.com Nitin.Chorge@sc.com
37	SVC Co-Operative Bank Ltd.	Thane Regional Office Address, 6th Floor, Dosti Pinnacle, Road no 22, Wagle Estate, Thane 400606	Mr.Mukesh Singh	9820851482	-	singhmt@svcbank.com
38	South Indian Bank	The South Indian Bank Ltd. Retail Banking Department, Asba Cell, 2nd Floor, Shanu Tower, No. Iv/461 A, North Kalamassery, Ernakulam-683104, Kerala, India	Radhamadhav S Prabhu	+91 9159866022	0484-2351923	asba@sib.co.in
39	The Federal Bank Limited	Retail Business Department 7th Floor Federal Towers Ernakulam 682031	Jophit Paul	0484-2201847	4842385605	Jophit@federalbank.co.in
40	Tamilnad Mercantile Bank Ltd.	DPS Cell, 3rd Floor, D No.269/2-4, Avvai Shanmugam Salai, Royapettah, Chennai - 600014	Mr.P.Jegatheeswaran	044-28130552, 044-28131574, 09842442678	044-26204174	dps@tmbank.in
41	Saraswat Co-operative Bank Ltd.	110-111 & 129-131, Vyapar Bhavan 1st floor, 49, P.D mello Road, Carnac Bunder , Masjid. Mumbai 400 009.	Namrata Patkar	9833853792	022-27884153	namrata.patkar@ saraswatbank.com user. demat@saraswatbank.com ulhas.raikar@saraswatbank.com
42	TJSB Sahakari Bank Ltd	Anant Laxmi Chambers Shivajinagar, Off Gokhale Road, Naupada Branch, Thane - 400602.	Ms Prajakta Joglekar	Tel : 2540 3354, 2540 3359	-	tjsb.003@tjsb.co.in
43	UCO bank	D.N.Rd. Mumbai	Branch Head	022-22871245	022-22870754	mumbai@ucobank.co.in, ucoetrade@ucobank.co.in
44	Union Bank of India	MUMBAI SAMACHAR MARG, 66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Jaya Gadekar	022-22629404, 411 / 9930835216	022- 22676685	asba@unionbankofindia.com
45	Yes Bank Ltd.	YES BANK Ltd-18th Floor, Empire Tower Reliable Tech Park Cloud City Campus Plot no. 31, Thane-Belapur Road Airoli, Navi Mumbai – 400708	Sachin Shinde/ Jagdish More/Priyesh Dhondtarkar/ Milind Mulye	022- 68547260 Mob-9819995609 / 7506246614/ 9821571249/ 9967966878	022 24214504	dlbtiservices@yesbank.in / Sachin.Shinde@YESBANK. IN / Priyesh.Dhondtarkar@ YESBANK.IN/ Jagdish. More@YESBANK.IN/ milind.mulye2@yesbank.in
46	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Nimesh Parikh	079-26426582-84-88	079-26564863	asba@amco-bank.com

ASBA Applicants may approach any of the above banks for submitting their application in the issue.



(Please scan this QR code to view the Shelf and Tranche I Prospectus)

## ANNEXURE II

## INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

**I. Applications cannot be made by:**

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:

- i. Minors without a guardian name\* (A guardian may apply on behalf of a minor. However, the name of the guardian will also need to be mentioned on the Application Form);
- ii. 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;
- iii. Persons resident outside India and other foreign entities;
- iv. Foreign Institutional Investors;
- v. Foreign Portfolio Investors;
- vi. Non Resident Indians;
- vii. Qualified Foreign Investors;
- viii. Overseas Corporate Bodies\*\*;
- ix. Foreign Venture Capital Funds; and
- x. Persons ineligible to contract under applicable statutory/ regulatory requirements.

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

*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 by the Designated Intermediaries.*

*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 Overseas Corporate Bodies (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 Tranche I Issue.*

Please refer to “Issue Procedure – Rejection of Applications” on page 126 of the Tranche I Prospectus for information on rejection of Applications.

For further details, refer to the section titled “Issue Procedure” on page 99 of the Tranche I Prospectus.

**II. General instructions for completing the Application Form**

- Applications must be made in prescribed Application Form only;
- Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the stock exchange(s) at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to the Company or the Registrar to the Issue.
- Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange(s), ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, to deposit ASBA Forms (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>)
- Applicants may revise/ modify their Application details during the Issue Period, as allowed/permitted by the Stock Exchange, by submitting a written request to the Designated Intermediary, 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 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.

- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Shelf Prospectus, the Shelf Prospectus, the Tranche I Prospectus, the Abridged Prospectus and the Application Form.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. 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.
- Applicants must apply for Allotment in dematerialised form and 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 Exchange by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, 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.
- The minimum number of Applications and minimum application size shall be specified in the Tranche I Prospectus. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- Applications must be for a minimum of 10 (Ten) NCDs and in multiples of 1 NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 (Ten) NCDs, an Applicant may choose to apply for 10 (Ten) 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;
- 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.
- 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;
- No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Lead Managers, Consortium Members, Trading Members of the Stock Exchange 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 Lead Managers, Consortium Members, Trading Member of the Stock Exchange or the Designated Branch of the SCSBs, as the case may be.
- 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 valid Permanent Account Number (PAN) and mention the same in the Application Form and submit the same. Applicant without PAN is liable to be rejected, irrespective of the amount.
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form.
- ASBA will be the default “Mode of Application” as per the SEBI Master Circular.
- 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 to the Designated Branch 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, UPI ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, UPI ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange 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 members of the Syndicate or to the Trading Members of the Stock Exchange 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;
- Application Forms should bear the stamp of the Members of the Syndicate, Trading Members of the Stock Exchange, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- Application Forms should bear the stamp of the Members of the Syndicate, Trading Members of the Stock Exchange, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- ASBA Applicants need to give the correct details of their ASBA Account including bank account number/ bank name and branch/ UPI ID in case of applying through UPI Mechanism.
- Applicant should correctly mention the ASBA Account number and UPI ID in case applying through UPI Mechanism and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and ensure that the signature in the Application Form matches with the signature in the Applicant’s bank records.
- The series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Lead Managers, Consortium Members, Trading Members of the Stock Exchange in the data entries as such data entries will be considered for allotment.

**Applicants should note that neither the Designated Intermediaries nor 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 Details**

**Applicants must mention their DP ID, Client ID and UPI ID (wherever applicable) in the Application Form and ensure ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE NCDS SHOULD MENTION THEIR DP ID, UPI ID (IN CASE APPLYING THROUGH UPI MECHANISM), CLIENT ID AND PAN IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, UPI ID, CLIENT ID AND PAN GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, UPI ID, CLIENT ID AND PAN AVAILABLE IN THE DEPOSITORY DATABASE. IF THE BENEFICIARY ACCOUNT IS HELD IN JOINT NAMES, THE APPLICATION FORM SHOULD CONTAIN THE NAME AND PAN OF BOTH THE HOLDERS OF THE BENEFICIARY ACCOUNT AND SIGNATURES OF BOTH HOLDERS WOULD BE REQUIRED IN THE APPLICATION FORM.**

Applicants applying for Allotment in dematerialized form must mention their DP ID ,Client ID, PAN and UPI ID (in case applying through UPI Mechanism) 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 the Stock Exchange 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 DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form and entered into the electronic system of the Stock Exchange, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, bank account details for printing on refund orders/sending refunds through electronic mode, Magnetic Ink Character Recognition ("MICR") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. 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 dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our Company, the Lead Managers, Trading Members of the Stock Exchange, Public Issue Account Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for the same.

Applicants should note that in case the DP ID, Client ID and PAN mentioned in the Application Form, as the case may be and entered into the electronic Application system of the Stock Exchange by the Members of the Consortium or the Designated Intermediaries, as the case may be, 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 is liable to be rejected and our Company, the Members of the Consortium and the other Designated Intermediaries shall not be liable for losses, if any.

The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment Advice and printing of bank particulars on the refund orders, or for refunds through electronic transfer of funds, as applicable. Allotment Advice and physical refund orders (as applicable) would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories. Applicants may note that delivery of refund orders/ Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. In such an event, the address and other details given by the Applicant in the Application Form would be used only to ensure dispatch of refund orders. Please note that any such delay shall be at such Applicants sole risk and neither our Company, the Lead Managers, Trading Members of the Stock Exchange, Public Issue Account Banks, SCSBs, Registrar to the Issue nor the Stock Exchange shall be liable to compensate the Applicant for any losses caused to the Applicant due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Tranche I Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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 refund order and mailing of refund orders/ 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 the Tranche I 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 the Tranche I 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.

*Applicants should note that the NCDs will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant's depository account, including DP ID, Client ID*

*and PAN and UPI ID (for retail individual investor Applicants bidding using the UPI mechanism), shall be treated as incomplete and will 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 can be made in 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 first named in the Application 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 Options of NCDs, subject to a minimum application size of ₹10,000 and in multiples of ₹1,000 thereafter as specified in the Tranche I 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 ₹1,000,000 shall be deemed such individual Applicant to be a 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 the Tranche I 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 of the sole or the first Applicant is one and the same.

**F. Unified Payments Interface (UPI)**

Pursuant to the SEBI Master Circular, the UPI Mechanism is an applicable payment mechanism for public debt issues (in addition to the mechanism of blocking funds maintained with SCSBs under ASBA) for applications by retail individual bidders through Designated Intermediaries. All SCSBs offering the facility of making applications in public issues shall also provide the facility to make applications using UPI. The Company will be required to appoint one SCSB as a Sponsor Bank to act as a conduit between the Stock Exchange and National Payments Corporation of India in order to facilitate the collection of requests and/or payment instructions of the investors.

**Do's and Don'ts**

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

**Do's**

1. Check if you are eligible to apply as per the terms of the Draft Shelf Prospectus, the Shelf Prospectus, the Tranche I 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 Tranche I 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 (i.e., bank account number or UPI ID, as applicable) in the Application Form; Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the ASBA account holder;
6. 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 Intermediaries, as the case may be.
7. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;
8. 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 as per the procedures and requirements prescribed by the Stock Exchange, 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 Tranche I Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes.
9. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;  
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;
10. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange, match with the DP ID, Client ID and PAN available in the Depository database;
11. 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 of the HUF should be mentioned in the Application Form and not that of the Karta;
12. Ensure that the Applications are submitted to the Lead Managers, Consortium Members, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Tranche I Issue Closing Date. For further information on the Tranche I Issue programme, please see "*Issue Related Information*" on page 70 of the Tranche I Prospectus.
13. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;  
Ensure that you have correctly signed the authorisation /undertaking box in the Application Form or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Application Form, as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
14. 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;

15. 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;
16. All Applicants are requested to tick the relevant column “Category of Investor” in the Application Form;
17. Tick the series of NCDs in the Application Form that you wish to apply for;
18. Check if you are eligible to Apply under ASBA;
19. Retail individual investors using the UPI Mechanism to ensure that they submit bids up to the application value of ₹ 500,000;
20. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
21. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface;
22. Ensure that you give the correct details of your ASBA Account including bank account number/ bank name and branch;
23. In case of Retail Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
24. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&dFpi=yes&intmId=40](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&dFpi=yes&intmId=40)

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;

In terms of SEBI Master Circular, 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 Master Circular stipulates the time between closure of the Tranche I 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.

**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 Consortium Members, sub-consortium members, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be;  
Do not submit the Application Form to any non-SCSB bank or our Company;  
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;
4. Do not fill up the Application Form such that the NCDs applied for exceeds the Tranche I 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;

5. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
6. 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;
7. 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;
8. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
10. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;  
Do not submit Application Forms to a Designated Intermediary at a location other than Collection Centers;
11. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
12. Do not apply if you are a person ineligible to apply for NCDs under the Tranche I 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);
13. Do not make an application of the NCD on multiple copies taken of a single form;
14. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
15. Do not send your physical Application Form by post. Instead submit the same to a Designated Branch or the Lead Managers or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities;
16. Do not submit more than five Application Forms per ASBA Account;
17. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third party bank account or third-party linked bank account UPI ID;
18. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI; and
19. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor and if the Application is for an amount more than ₹ 5,00,000;

**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>).**

### **III. Rejection of Applications:**

As set out 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:

- 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);
- Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account maintained with an SCSB;
- Applications not being signed by the sole/joint Applicant(s);  
Applications not made through the ASBA facility;  
Number of NCDs applied for or Applications for an amount being less than the minimum Application size;  
Applications submitted without blocking of the entire Application Amount. However, our Company may allot NCDs up to the value of application monies paid, if such application monies exceed the minimum application size as prescribed hereunder;

- Investor Category in the Application Form not being ticked;
- 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;  
ASBA Bank account details to block Application Amount not provided in the Application Form;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partners(s);
- Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- 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;
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications by OCBs;
- Applications for an amount below the minimum application size;
- Submission of more than five ASBA Forms per ASBA Account;
- Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- 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);
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant.
- If the 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;
- 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;
- ASBA Applications not having details of the ASBA Account to be blocked;
- 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;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA 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;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor;
- SCSB making an ASBA 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;

## ABRIDGED PROSPECTUS

- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided or acceptance of UPI Mandate Request raised has not been provided;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for NCDs under the Tranche I Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications not uploaded on the online platform of the Stock Exchange;
- Applications uploaded after the expiry of the allocated time on the Tranche I Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Draft Shelf Prospectus, Shelf Prospectus and Tranche I Prospectus;
- 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;
- Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchange, are not as per the records of the Depositories;
- Applications providing an inoperative demat account number;
- ASBA 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 Banker to the Issue (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- Category not ticked;
- Forms not uploaded on the electronic software of the Stock Exchange and/or 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;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Shelf Prospectus, the Tranche I Prospectus and as per the instructions in the Application Form;
- UPI Mandate Request is not approved by Retail Individual Investors.

**Kindly note that ASBA Applications submitted to the Lead Managers, 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 Managers, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit ASBA Applications (a list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>).**

For further details refer to the section titled "*Rejection of Applications*" on page 126 of the Tranche I Prospectus.

## BASIS OF ALLOTMENT

### Basis of Allotment

The Registrar will aggregate the Applications, based on the applications received through an electronic book from the Stock Exchange and determine the valid Applications for the purpose of drawing the Basis of Allotment.

### Grouping of Applications and allocation ratio

For the purposes of basis of allotment:

- 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 Tranche I Issue up to the amount specified under the Tranche I Prospectus. 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 Tranche I Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the “**Overall Issue Size**”.

**Allocation Ratio:**

<b>Particulars</b>	<b>Institutional Portion</b>	<b>Non-Institutional Portion</b>	<b>High Net Worth Individual Investors Portion</b>	<b>Retail Individual Investors Portion</b>
% of Tranche I Issue Size	25%	25%	25%	25%
Base Issue Size (in ₹ lakh)	3,750.00	3,750.00	3,750.00	3,750.00
Total Tranche I Issue Size (in ₹ lakh)	7,500.00	7,500.00	7,500.00	7,500.00

**(a) Allotments in the first instance:**

- i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 25% of the Tranche I Issue Size 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;
- ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 25% of the Tranche I Issue Size 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;
- iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 25% of Tranche I Issue Size 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;
- iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 25% of Tranche I Issue Size 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.

As per the SEBI Master Circular, in consultation with the Designated Stock Exchange, the allotment in the Tranche I Issue is required to be made on date priority basis, i.e., first come first serve basis, based on the date of upload of each application into the electronic book of the Stock Exchange, in each portion subject to the Allocation Ratio indicated herein above. However, from the date of oversubscription and thereafter, the allotments will be made to the applicants on proportionate basis.

- b) **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. If there is under subscription in the Tranche I Issue Size due to undersubscription in each Portion, all valid Applications received till the end of last day of the Tranche I Issue Closure day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.
- c) 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 Exchange exceeds NCDs to be Allotted for each portion respectively from the date of oversubscription and thereafter.
- d) Minimum Allotments of 10 Secured NCDs and in multiples of 1 Secured NCD thereafter would be made in case of each valid Application to all Applicants.

e) **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 Secured 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 Secured NCDs to the applicants from the date of oversubscription and thereafter (based on the date of upload of each Application on the electronic platform of the Stock Exchange, in each Portion).

For the purpose of clarity, in case of oversubscription please see the below indicative scenarios:

- i. In case of an oversubscription in all Portions resulting in an oversubscription in Tranche I Issue Size, Allotments to the maximum permissible limit, 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 serve basis up to the date falling 1 (one) day prior to the date of oversubscription to respective Portion and proportionate allotment of NCDs to the Applicants from the date of oversubscription and thereafter in respective Portion (based on the date of upload of each Application on the electronic platform of the Stock Exchange in each Portion). The date of oversubscription for each category will be determined as per the bucket size based on the allocation ratio stated above not taking into account any spill overs due to undersubscription in other categories.
- ii. In case there is oversubscription in the Tranche I Issue Size, however there is under subscription in one or more Portion(s), Allotments will be made in the following order:
  - a) All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchange till the end of the last day of the Tranche I Issue Period, shall receive full and firm allotment.
  - b) In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchange. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchange during the Tranche I Issue period.
  - c) For the sake of clarity, once full and firm allotment has been made to all the valid Applications in the undersubscribed portion, the remaining balance in the undersubscribed Portion will be Allocated to the oversubscribed Portion(s) and proportionate allotments shall be made to all valid Applications in the oversubscribed Portion(s) uploaded on the date of oversubscription and thereafter on the remaining days of the Tranche I Issue Period.

**f) Proportionate Allotments:**

For each Portion, from the date of oversubscription and thereafter:

- 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 Tranche I Issue size, 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.

**Applicant applying for more than one Series 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 Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the Six Series and in case such Applicant cannot be allotted all the Six 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 36 months and 60 months.

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All decisions pertaining to the Basis of Allotment of NCDs pursuant to the Tranche I Issue shall be taken by our Company in consultation with the Lead Managers, and the Designated Stock Exchange and in compliance with the aforementioned provisions of the Tranche I 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 Managers.

Our Company would allot Series IV NCDs to all valid applications, wherein the applicants have not indicated their choice of the relevant series of the NCDs.

For further details refer to the section titled “*Issue Procedure - Basis of Allotment*” on page 130 of the Tranche I Prospectus.

## INVESTOR WITHDRAWALS

*Investor Withdrawal:* Applicants are allowed to withdraw their Applications at any time prior to the Issue Closing Date.

*Withdrawal of Applications after the Issue Period:* In case an Applicant wishes to withdraw the Application after the Tranche I Issue Closing Date or early closure date, the same can be done by submitting a withdrawal request to the Registrar prior to the finalization of the Basis of Allotment but not later than 2 (two) Working days from the Issue Closing Date or early closure date, as applicable.

*Pre-closure/ Early Closure:* Our Company, in consultation with the Lead Managers reserves the right to close the Tranche I Issue at any time prior to the Tranche I Issue Closing Date, subject to receipt of minimum subscription which is 75% of the Base Issue 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.

## TERMS OF THE ISSUE

### 1. Minimum Subscription

In terms of the SEBI NCS 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 Size. If our Company does not receive the minimum subscription of 75% of Base Issue Size for the Tranche I Issue, the entire blocked Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within eight Working Days from the Tranche I Issue Closing Date. In the event there is delay in unblocking of funds/refunds, our Company shall be liable to repay the money, with interest at the rate of 15% per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 and 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 amount 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 regard included in the SEBI Master Circular.

### 2. 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.

### 3. Security

The principal amount of the NCDs to be issued in terms of the Tranche I Prospectus together with all interest due and payable on the NCDs thereof, shall be secured by a first pari-passu charge by way of hypothecation on the present and future receivables, including cash, cash equivalents and liquid investments of the Company, as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue, such that a security cover of at least 110% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date. We have received necessary consents from the relevant debenture trustees and security trustees

## ABRIDGED PROSPECTUS

for creating a pari passu charge in favour of the Debenture Trustee in relation to the NCDs.

Our Company intends to enter into a deed with the Debenture Trustee, (“**Debenture Trust Deed**”) 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 and documents for creation of Security within the stipulated timeframe and shall utilize the funds only after the stipulated security has been created. Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the NCD Holders the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on NCDs on the rate specified in the Tranche I Prospectus and in the Debenture Trust Deed. The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security and replace with another asset/receivables of the same or a higher value ensuring the minimum security cover is maintained till the Final Settlement Date of the NCDs.

Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, our Company shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in Tranche I Prospectus, till the execution of the Debenture Trust Deed.

For further details refer to the section titled “*Terms of Issue*” on page 79 of the Tranche I Prospectus.

## DEBT TO EQUITY RATIO

**Statement of capitalization (Debt to Equity Ratio) of our Company as on September 30, 2023.**

*(₹ in lakh, except Debt/Equity ratio)*

Particulars	Pre-Issue as at September 30, 2023	Post Issue as Adjusted
<b>Debt</b>		
Debt Securities & Subordinated Liabilities	98,725.57	1,48,725.57
Borrowings (other than debt securities)	2,16,642.92	2,16,642.92
<b>Total Debt (A)</b>	3,15,368.49	3,65,368.49
<b>Equity</b>		
Equity share capital	92,872.81	92,872.81
Other equity	21,322.04	21,322.04
<b>Total Equity (B)</b>	1,14,194.85	1,14,194.85
<b>Debt/ Equity (C = A/B)*</b>	2.76	3.20

*\*The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹ 50,000 lakhs from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

## BIDDING AND/ OR COLLECTION CENTRE DETAILS

### JM FINANCIAL SERVICES LIMITED

**Ahmadabad:** Mr Bhavesh Shah/Mr.Girish Shah/Mr. Kanshit Patel/Mr. Chetan Pandit, G-10 Chinubhai Centre, Gr. Flr,Nehru Bridge Corner, Ashram Road, Ahmedabad – 380009, Ph : 079- 26576666/67/68/69/70/30013700,93275211358/9376152881/9898027405/8238155599;  
**Bangalore:** Mr.Nikilesh B T/Mr. Ramesh, 2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. Tel no: 080 49272400/9620208787/9008744296; **Chennai:** Mr B Kalaiselvan/Mr. Nandakumar/Ms. Ayyisha, Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002, Ph : 044- 28299888/9884486551/7200077650; **Coimbatore:**Mr.Genendran/ Ms. Thamizharasi,JM Financial,AMI Mid Town, 25A-4/1, 3rd Floor,D B Road, R S Puram,Coimbatore-641 002. Ph: 0422+4022400/9840068636. Guwahati : JM Financial Services,1st floor, Ganpati Enclave,Bora Service, Guwahati 781007. Ph:0361-2468312. **Hyderabad:** Mr. Kalyan Chakravarthy/Mr. Ravi/Mr Chandrasekhar,JM Financial Services Ltd,6-3-1090/1/1, Uma Chambers,2nd Floor, Somajiguda,, Hyderabad 500 082. Ph:040- 40105875; **Indore:** Mr. VedPrakash Dhimole/Ms. Lokesh Datta/Ms. Garima Vyas , LG-4 STARLIT TOWER,Y.N. ROAD INDORE (M.P.)-452003, Ph : 0731- 4742100/19/9826033348; **Jaipur:** Mr. Ajay Bhoj,G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur – 302001, Ph : 0141-4384400/ ; **Kolkata:** Mr. Kartick Bag , Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata - 700071, Ph : 033-40310330/9830980833; **Lucknow :** Ms. Neda Faruqi/Ms. Jyoti Srivasthava Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010 Ph:0522-4933260. **Mumbai –Mumbai – Borivali:** Ms Jyotsna Solanki/Ms.Disha Shah JM Financial Services Ltd,1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092. Phone: Direct: +91 22 29686703 | Board: +91 22 29686700. **Mumbai - Fort:** Mr. Sona Verghese/Kamlesh Tejwani/Ms Armin Iran/Mr. Vaibhav Keluskar/Mr. Meghnath Bhoir, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort,Mumbai-400001,Ph:022-22665577 /78/ 79/80,613603400/30213500/9825325178/9769272829 /8291337668/ 7506726019/ 9870265416/ 8100623300; Mumbai – **Ghatkopar:** Ms. Prajakta/Ms. Pritha Mukherjee , Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Ph : 022 - 25013607,; **Mumbai – Malad:** Mr. Nayan Parikh/Ms. Sapna Parulekar/Ms. Jyoti Sharma , Abhishek



## ABRIDGED PROSPECTUS

Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Mumbai-400064., Ph : 288 22 831 / 32 /34/ 9773070052.; **Mumbai – Navi Mumbai:** Mr. Sunil Gujar , 328, 3rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai – 400705, Ph : 66329200/03/04/7709578502; **Mumbai – Vile Parle:** Mr Ashit Vora/Ms. Rani Jaiswal ,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, Ph : 022- 26636731-34, 26135202-03/9833951393/ ; **New Delhi:** Mr Umesh Yadav/Mr. Ashishkumar Jhigran , 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110001, Ph: 011-49537800/9810996750/9560584459; **Pune:** Mr Yogesh Joshi/Ms. Roshni , Office No.302,Kalpa Vishwa,Next to ICICI Bank ,Ghole Road,Shivaji Nagar Pune 411 005, Ph:020-67602400/15-18/9730003080/9730003079; **Rajkot:** Mr. Prashant Joshi/Ms. Mittal Dave/Mr. Ravi Amrenia, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bungalow, Ramkrishna Nagar, Rajkot – 360017, Ph : 0281-6194000/8488881818; **Surat:** Mr. Dipen Shah /Mr Nishant Trivedi ,A Wing , 2nd Floor 202 International Commerce Centre Bldg , ( ICC Bldg ),Near Kadiwala School , Majura Gate , Ring Road , Surat – 395002, Ph : 0261- 4081700/9898234288; **Vadodara:** Mr. Ghanshyam Vyas/Ms. Arpita Mistry, G1 Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Bank, Alkapuri, Vadodara – 390007, Ph : 0265- 6191300/7567342282; **Vishakhapatnam:** Mr. Debasish Mishra, Ms. Y Satyavati /Mr. Debasish Misra ,Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam – 530003, Ph : 0891 – 6603800/8447214919 **Kotak Securities Limited: Bidding centres Ahmedabad:** Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 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:040-47009699/671; **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; **Kolkatta:** Kotak Securities Limited., “Govind Bhawan” Ground Floor, Brabourne Road, Tel: 033-66156200; **Mangalore:** 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; **SMC GLOBAL SECURITIES BIDDING CENTERS AGRA :-** F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708, **AHMEDABAD :-** 10-A, Kalapurnam,C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALORE:-** CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph no 9739161699 **CHENNAI:-** Salzbug square,flat no.1, 3rd Floor,Door no .107,Harrington Road Chetpet,Chennai-600 031. **DEHRADUN :-** 7,8,9&10 shiva palace, second floor, rajpur road Dehradun 248001 Ph no 9368572105 **HYDERABAD/SECUND’BAD :-** 206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road SECUNDERABAD, 500003 **JAIPUR :-** 201, 2ndFloor, shyam Anukampa Complex opp. hdfc Bank, ashok marg, Ahinsa circle C- Scheme jaipur- 302001 Ph no 9928882771 **KANPUR :-** shop no : G-21, Ground Floor City Centre The Mall Kanpur -228001 ph no 9305358433 **KOLKATA :-** 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph no 09933664479 **LUCKNOW :-** Radha Krishna Bhawan, Plot No. 3/A, 5 Park Road, Lucknow Ph no 9839826932 **MUMBAI :-** 258,Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430 **NEW DELHI/DELHI:-** 17 , Netaji Subhash Marg, Opp. Golcha Cinema Daryaganj, New Delhi-110 002 Ph no 9910644949 , 8595851823, **PUNE :-** 3RD Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT :-** 401-Star Chambers, Harihar Chowk, Nr. Panchnth Mandir, Rajkot-360001 Mob - # +91 8000903984, Tel – 0281-3017965 **SURAT:-** 316, Empire State Building, Near Udha Darwaja, Ring Road, SURAT-395002 || Tel No.: 0261-4005017 **RR Equity Brokers Private Limited Registered Office: 55, 1st Floor, Near Flyover Neelam Chowk, NIIT Faridabad,HARYANA-121001 Head Office: RR Equity Brokers Pvt. Ltd. ,412-422, Indraprakash Building, 21, Barakhambha Road, New Delhi – 110001, 011-23354802 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, Barakhambha 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, **ICICI Securities** Mitesh Shah,ICICI Securities Ltd.,H T Parekh Marg,Churchgate,Mumbai – 400020. Tel:022-66377463 / 7350. **SHAREKHAN LIMITED** Pankaj Patel/Yatish,Sharekhan Ltd,10th Floor,Beta building,Lodha iThink Techno Campus,Off; JVLR, Opp. Kanjurmarg Railway Station,Kanjurmarg (E), Mumbia-400042. Ph:022-67502000. **RELIGARE BROKING LIMITED** Anil Kapoor,Religare Broking Ltd , GYS Global, 2nd Floor, Plot no A3,A4,A5, Sector 125, Noida, U.P. -201301. **Axis Capital Limited Bangalore:** Axis Capital Limited, AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle,Bengaluru - Pin: 560009 Ph: 080 - 23000430 **New Delhi:** Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, Ph: 011 - 61289088, **Pune:** Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, Ph:9890018150/9371218150, **Other Sub Syndicates** Ms.Archana Dedhia/Ms. Meenal Churla, SBICAP Securities,Marathon Future, A&B Wing, 2nd Floor, Lower Parel Mumbai-400013. Mumbai-Ph:022-42273446. Dinesh Waghela, Dinesh Waghela, LKP Securities,207,Veena Chambers,21 Dalal Street,Fort, Mumbai-400001.Ph:022-22660171. Mumbai. Ph:022-22660171. Mahesh Ojha, Systematix Shares & Stocks,2nd Floor,J K Somani Building,Near Stock Exchange,Mumbai-400023.Mumbai-Ph:30298000/8185. Mr. Rajesh Tadani, Centrum Broking Ltd, Centrum House, CST Road,Vidyanagri Marg,Kalina, Santacruz East, Mumbai-400098. Mumbai. Ph:42159000

**NUVAMA WEALTH AND INVESTMENT LIMITED (Formerly known as Edelweiss Broking Limited)**

**Ahmedabad :** NUVAMA WEALTH AND INVESTMENT LIMITED , Edelweiss Office No.201 to 203, 2nd Floor, Zodiac Plaza, St.Xavier's College Corner, H.L.Commerce College Road, Off C.G.Road, Navrangpura, Ahmedabad – 380009, Ph: 9033019526 . RR Equity Brokers Pvt. Limited., 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad - 390009, Ph: 9327037108 . Kotak Securities Limited., Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; , Ph: 26587276 . RR Equity Brokers Pvt. Limited., 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009, Ph: 9327037108 **Bangalore :** NUVAMA WEALTH AND INVESTMENT LIMITED , NO 14 , 3RD FLOOR , Indiquebe grandeur walton Road , banglore 560001, +91 63647 49696 . RR Equity Brokers Pvt. Limited., S-111, Manipal Centre, 47, Deckenson Road, MG Road, Bangalore - 560042 , Ph: 9343795727 . Kotak Securities Limited., 'Umiya Landmark'-II Flr., No:10/7 - Lavelle Rd. , Ph: 080-66203601 . RR Equity Brokers Pvt. Limited., S-111, Manipal Centre, 47, Deckenson Road, MG Road,Banglore-560042, Ph: 9343795727 . Axis Capital Limited, AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle,Bengaluru - Pin: 560009, Ph: 080 - 23000430 . Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar , Ph: 24303100 / 24303324 . Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 , Ph: 66996666 . **Faridabad :** RR Equity Brokers Pvt. Limited., 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad - 121001, Haryana, Ph: 91-129-4127361 . RR Equity Brokers Pvt. Limited., 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad, 121001, Haryana, Ph: 91-129-4127361 **Hyderabad :** NUVAMA WEALTH AND INVESTMENT LIMITED , 2nd flr, MB Towers, Plot no.5, Road no.2, Banjara Hills, Hyderabad - 500016, Ph: 040 - 40316911 . Kotak Securities Limited., 1-8-179/2/A, 1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. , Ph: 040-47009699/671 . Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. , Ph: 2537336 **Jaipur :** NUVAMA WEALTH AND INVESTMENT LIMITED , 703-704,Green House, 7th Floor, Ashok Marg, Near Ahinsa Circle, C-Scheme, Jaipur - 302001, Ph: 0141-4045167 . RR Equity Brokers Pvt. Limited., 7,Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur - 302001, Ph: 9001563563 . RR Equity Brokers Pvt. Limited., 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001, Ph: 9001563563 **Kochi :** Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. , Ph: 0484-2377386 / 2378287 **Kolkata :** NUVAMA WEALTH AND INVESTMENT LIMITED , PS Arcadia 4th Floor , 4A Camac street Kolkata 700017, Ph: 033-30081391 . RR Equity Brokers Pvt. Limited., 704, Krishna Bldg., 224, AJC Bose Road, Kolkata - 700017, Ph: 9331055408 . Kotak Securities Limited., "Govind Bhawan" Ground Floor, Brabourne Road , Ph: 033-66156200 . RR Equity Brokers Pvt. Limited., 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017, Ph: 9331055408 . RR Equity Brokers Pvt. Limited., F-117, Shriram Tower, 13 Ashok Marg, Lucknow - 226001, Ph: 9335278443 **Lucknow :** RR Equity Brokers Pvt. Limited., F-117, Shriram Tower, 13 Ashok Marg,Lucknow- 226001, Ph: 9335278443 **Mangalore :** Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. , Ph: 0824-424180 **Mumbai :** NUVAMA WEALTH AND INVESTMENT LIMITED , Unit No. 1 to 8, 1st Floor, Kanakia Wall ,Street, Chakala, Andheri Kurla Road ,Andheri East, Mumbai - 400093, Ph :022-68264922 . NUVAMA WEALTH AND INVESTMENT LIMITED , 104 - 105, 1st flr, P J towers Stock Exchange Bldg, Fort, Mumbai - 400001, Ph: 022-67471345 . NUVAMA WEALTH AND INVESTMENT LIMITED , 812, Gold Crest Business Centre Society Ltd ,Above Westside, Opp. Manubhai Jewelers ,L.T. Road, Borivali West, MUMBAI – 400092, Ph: 022- 28983247 . NUVAMA WEALTH AND INVESTMENT LIMITED , EdelweissPartners Office No 202 Zest,Business Space Mahatma Gandhi Road ,Near Doshi Nursing Home Ghatkopar East ,Mumbai - 400077, Ph: 022-25012611/12 . NUVAMA WEALTH AND INVESTMENT LIMITED , 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054, Ph: 022-40699054 . ICICI Securities Limited., ICICI Venture House ,2nd Floor, Institution Operations, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Ph: (91 22) 68077463 / 9819621186 . LKP Securities Limited., 207, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400001, Ph: 22660171 / 9821067167 . RR Equity Brokers Pvt. Limited., 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, Ph: 9321059800 . SBI Cap Securities Limited, Marathon Futurex, A&B-Wing, 12th Floor, N M Joshi Marg, Lower Parel East, Mumbai 400013, . Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort , Ph: 22655084 . RR Equity Brokers Pvt. Limited., 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA, Ph: 9321059800 **New Delhi :** NUVAMA WEALTH AND INVESTMENT LIMITED , Edelweiss Delhi Press , Building No. E3, Jhandewalan Estate , Rani Jhansi Road, New Delhi 110055, Ph: 011- 49804800. Axis Capital Limited, Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, , Ph: 011 - 61289088, RR Equity Brokers Pvt. Limited., 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001, Ph: 7307331523 . Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301. , Ph: 0120-6760435 / 0120-4869326 . RR Equity Brokers Pvt. Limited., 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001, Ph: 7307331523 **Pune :** NUVAMA WEALTH AND INVESTMENT LIMITED , Office No.301, Nandadeep Complex, FC Road, Shivajinagar, Pune - 411004, Ph: 020-66056672 . Axis Capital Limited, Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, , Ph:9890018150/9371218150 Surat : NUVAMA WEALTH AND INVESTMENT LIMITED , Edelweiss Broking ltd, B Wing,128 ,A1,128B1,1ST floor, International trade ,Centre Majura gate crossing, ring road -395002, Ph: 0261-2460537 . Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr. Ganga Palace, Opp. IDBI Bank, Ghoddod Road. , Ph: 0261-5532333 / 2254553

List of Self Certified Syndicate Bank under the ASBA process is available on the SEBI website at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>