

ABRIDGED PROSPECTUS CONSISTS OF 32 PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES

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

You may obtain a physical copy of the Application form from our Registered Office, the Lead Managers, Syndicate 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 Manager and Stock Exchange that is www.sebi.gov.in; www.bseindia.com and www.bonanzaonline.com

**Sakthi Finance**

Since 1955

SAKTHI FINANCE LIMITED

Our Company was originally incorporated as “The Pollachi Credit Society Private Limited” on March 30, 1955 under the Indian Companies Act 1913. The Company was later converted into a public limited company and the name of our Company was changed to “Sakthi Finance Limited” on July 27, 1967 vide a fresh Certificate of Incorporation obtained from Registrar of Companies, Madras. The Corporate Identity Number of our Company is L65910TZ1955PLC000145. The PAN of our Company is AADCS0656G. For further details of changes in Registered Office of our Company, refer Chapter titled “*History and Certain Corporate Matters*” beginning on page 131 of the Prospectus. Our Company is registered as a Non-Banking Financial Company under Section 45-IA of the Reserve Bank of India Act 1934 (2 of 1934) and has been classified as an “Investment and Credit Company- Deposit-Taking” and have been issued a Certificate of Registration Number 07-00252 in pursuance of the same.

Registered Office : 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore - 641 018, Tamil Nadu

Tel No: +91 (422) 2231471-474/4236200; **Fax No:** +91 (422) 2231915; **Website:** www.sakthifinance.com

Company Secretary and Compliance Officer: Sri. C. Subramaniam

Tel No: +91 (422) 4236238; **Email:** csubramaniam@sakthifinance.com

Chief Financial Officer: Sri. Srinivasan Anand; **Telephone No.:** +91 (422) 4236301; **E-mail:** sanand@sakthifinance.com

Statutory Auditors: M/s CSK Prabhu & Co., Chartered Accountants (FRN 002485S)

Address: F4, Fourth Floor, Srivari Kikani Centre, 2, Krishnaswamy Mudaliar Road, Coimbatore - 641 002

Telephone No.: +91 (422) 2552437/2553932; **Email:** csk@cskprabhu.com; **Contact Person:** Shri CSK Prabhu

PUBLIC ISSUE BY SAKTHI FINANCE LIMITED (“THE COMPANY” OR “ISSUER”) OF RATED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs”) FOR AN AMOUNT NOT EXCEEDING ₹ 10,000 LAKH (HEREINAFTER REFERRED TO AS THE “BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION FOR AN AMOUNT NOT EXCEEDING ₹ 10,000 LAKH, AGGREGATING AN AMOUNT NOT EXCEEDING ₹ 20,000 LAKH (HEREINAFTER REFERRED TO AS THE “OVERALL ISSUE SIZE”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF 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 THE RULES MADE THEREUNDER AS AMENDED AND TO THE EXTENT NOTIFIED AND THE SEBI OPERATIONAL CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

OUR PROMOTERS

Dr. M. Manickam - Telephone: +91 (422) 2221991; **Email:** mmanickam@sakthisugars.com; **Mr. M. Balasubramaniam - Telephone:** +91 (422) 4236200; **Email:** balumahalingam@sakthifinance.com. For further details, refer to the Chapter “*Our Promoters*” on page 150 of the Prospectus.

GENERAL RISKS

Investors are advised to read the Risk Factors carefully before taking an investment decision in relation to this Issue. 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 Section titled “*Risk Factors*” from page 17 to page 36 of the Prospectus. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), any Registrar of Companies or any Stock Exchange in India or do they guarantee the accuracy or adequacy of this document.

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

The NCDs proposed to be issued by our Company have been rated by ICRA Limited (“**ICRA**”). ICRA has, vide its Ref. No. ICRA/Sakthi Finance Limited/15032023/1 dated March 15, 2023 read with the rating rationale dated March 22, 2023, assigned a rating of “[**ICRA**] **BBB (Stable)**” for an amount up to ₹ 20,000 lakh. The rating of the NCDs by ICRA indicates moderate degree of safety regarding timely servicing of financial obligations and carry moderate credit risk. The rating given by ICRA Limited is valid as on the date of the prospectus and shall remain valid until the rating is revised or withdrawn. The rating provided by ICRA may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. This rating is not a recommendation to buy, sell or hold the NCDs and investors should take their own decisions. Please refer to *Annexure C* of the Prospectus for rationale for the above rating on page 296 of the Prospectus

ISSUER’S ABSOLUTE RESPONSIBILITY

Investment in debt securities involve a degree of risk 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 examination of the Prospectus including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under “**Risk Factors**” on page 17 of the Prospectus and “**Material Developments**” on page 163 of the Prospectus. These risks are not and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor’s decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including SEBI, the Reserve Bank of India (“**RBI**”), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

COUPON RATE, COUPON PAYMENT FREQUENCY, MATURITY AMOUNT AND ELIGIBLE INVESTORS

For Details relating to Coupon Rate, Coupon Payment frequency, Redemption Date and Redemption amount, please refer Chapter titled “**Issue Structure**” beginning on Page 164 of the Prospectus.

For details relating to Eligible Investors, please refer the Chapter titled “**The Issue Procedure**” on page 189 of the Prospectus.

LISTING

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“**BSE**”) and BSE shall be the Designated Stock Exchange. Our Company has received an ‘in-principle’ approval from BSE vide their letter no. DCS/BM/PI-Bond/01/23-24 Dated April 06, 2023.

PUBLIC COMMENTS

The Draft Prospectus dated March 28, 2023 was filed with the BSE, pursuant to the provisions of the SEBI NCS Regulations to be kept open for public comments for a period of seven Working Days (i.e., until 5 p.m.) on April 06, 2023. No comments were received on the Prospectus until 5 p.m. on April 06, 2023.

DIRECTORS

Sl. No.	Name	Designation	Experience
1	Dr. M. Manickam	Chairman (Non-Executive and Non - Independent Director)	He holds a Master of Statistics from Madras University and a Master of Business Administration from the University of Michigan in the United States. He has over 40 years of experience in the business and industrial fields. He serves as an advisor to SFL. He is the Chairman and Managing Director of Sakthi Sugars Limited. In addition, he serves as Chairman and Managing Director of Sakthi Auto Component Limited. In July 2010, he was awarded the “Doctor of Science” (<i>Honoris Causa</i>) Degree by Tamil Nadu Agricultural University, Coimbatore in recognition of his contributions to the management of agro-processing industries and agricultural development. He was also the President of the Indian Sugar Mills Association (“ ISMA ”), the South Indian Sugar Mills Association (“ SISMA ”), and the Sugar Technologists Association of India (“ STAI ”).
2	Sri. M Balasubramaniam	Vice Chairman and Managing Director (Executive and Non -Independent Director)	He holds a Masters Degree in Commerce from Madras University and a Master’s Degree in Business Administration from Notre Dame University, USA. He joined SFL as a Director in the year 1985 and has been associated with SFL, since then. He is also the Managing Director of Sakthi Sugars Limited. He has an experience of 38 years in the field of Finance, Auto and Sugar Industries. He was the Chairman of Coimbatore Zone of Confederation of Indian Industry and was also a member of the Management Committee of Coimbatore Management Association. He was also the Senate Member of Bharathiyar University during 2016-2019. He is a member of Southern Regional Committee of All India Council for Technical Education (“ AICTE ”).

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

Sl. No.	Name	Designation	Experience
3	Sri. M. Srinivaasan	Non-Executive and Non-Independent Director	He holds a Bachelor's degree in Engineering from University of Mysore and a Master's Degree in Business Administration from Pennsylvania State University, USA. He has been the Managing Director of Sri Chamundeswari Sugars Limited since 1996. He is also the Joint Managing Director of Sakthi Sugars Limited. He has experience of about 28 years in the field of sugar industry. He was the President of South India Sugar Mills Association, Karnataka between 1997-1999 and 2005-2008. He was also the President of Indian Sugar Mills Association, New Delhi, during the year 2012-13.
4	Dr. A. Selvakumar	Non-Executive and Independent Director	He holds a Master's degree in Engineering from Guindy Engineering College, Chennai and a Doctorate in Engineering from Concordia University, Montreal, Canada. He was working as a Project In-charge at Naval Engineering Test Establishment in Canada. He has more than four decades of experience in the field of system application and has immense domain knowledge.
5	Sri. P.S. Gopalakrishnan	Non-Executive and Independent Director	He holds a Graduate degree in Commerce and Law. He is also an Associate Member of the Institute of Bankers, London. He is also a Fellow of Economic Development Institute of World Bank, Washington. He was former Chairman of IFCI Limited, Indian Overseas Bank and Oriental Bank of Commerce. He was also the Executive Trustee of Unit Trust of India. He has rich and varied experience in banking and finance, gained over a period of five decades in banking sector.
6	Smt. Priya Bhansali	Non-Executive and Independent Director	She holds a Graduate Degree in Commerce. She is a Fellow Member of the Institute of Chartered Accountants of India and also holds a Diploma in Information System Audit ("DISA"). She is a partner in M/s. Kumbhat & Co, Chartered Accountants. She has been a practicing Chartered Accountant for over three decades. She has experience and expertise in Direct Taxes, Audit, Joint Ventures, FDI and International Taxation etc.
7	Sri. K P Ramakrishnan	Non-Executive and Independent Director	He holds a Graduate Degree in Engineering from Indian Institute of Technology, Chennai. He was former Chief General Manager of IDBI Bank Limited. He has rich and varied experience in banking and finance, gained over a period of more than three decades in banking sector.
8	Dr. S Veluswamy	Non-Executive and Non-Independent Director	He holds a Master's degree in Commerce from Madras University. He is also an Associate Member of The Institute of Company Secretaries of India. He has also received a Doctorate degree in Commerce from Bharathiyar University, Coimbatore. He has been associated with the Company for more than 30 years with experience in secretarial, business operations and finance, funding of the Company. He had a stint as Chief Financial Officer of our Company (November 2014 - November 2015) as also was the Chief Executive Officer for 3 years till his appointment as Director. He was also Director (Finance and Operations) and Chief Financial Officer of the Company from 29th May 2019 to 24th May 2022. He continues to be a non-executive non-independent director of our company.

For further details, please refer to "**Our Management**" on page no. 135 of the Prospectus.

BUSINESS

Overview

We are an Investment and Credit company with primary focus on financing pre-owned commercial vehicles. We also provide finance for purchasing infrastructure construction equipment, multi-utility vehicles, cars, jeeps and other machinery. The finances provided are secured by lien on the assets financed. Our target customers predominantly comprise Small / Medium Road Transport Operators ("**SRTOs / MRTOs**") and primarily hail from rural / semi-urban area. The SRTOs / MRTOs looks for speedy disposal of finance at competitive rates. We have identified this opportunity and positioned ourselves between the organized banking sector and local money lenders by offering the finance at competitive rate with flexible and speedy lending services to our customers. We operate primarily in the Southern region of the country mainly in the States of Tamil Nadu and Kerala through our branch network and customer service points. We have network of 51 branches, located in Tamil Nadu, Kerala, Andhra Pradesh, Karnataka, Maharashtra, Haryana and Union Territory of Puducherry. In addition to finance business, we generate power from windmills and sell it to Tamil Nadu Electricity Board and Gujarat Urja Vikas Nigam Limited. At present, we have 17 windmills with an aggregate capacity of 5,150 kW located in the States of Tamil Nadu and Gujarat.

For further details, refer to the section "**Our Business**" on page 114 of the Prospectus.

RISK FACTORS

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

Please read the risk factors carefully, see section titled “*Risk Factors*” starting from page no 17 of the Prospectus.

1. Our company is involved in certain legal proceedings and any adverse outcome of any of these proceedings, it may have an adverse effect on the performance of the Company.
2. Our Company’s promoter directors are promoter directors of a group company, whose liabilities to some of its creditors are in default. Any adverse action taken by these creditors might affect the financial condition of our promoter directors.
3. Our Company’s promoter directors are promoters of a Group Company in which one of their creditors have filed petitions before the Debt Recovery Tribunal (“DRT”) for recovery of their dues. Any adverse outcome on any of the applications before DRT for recovery of dues may have an impact on the financials of our promoter directors.
4. One of our promoter Group companies has defaulted in payment of interest and principal dues to one of its creditors. Any adverse action taken/to be taken by the creditor could affect the financial position of our promoters and the company.
5. One of our promoter Directors has furnished personal guarantee for loans availed by an associate company, which has defaulted in repayment of the loans. Any adverse action taken by the creditors will have an impact on our promoter director.
6. One of our Promoter Directors has given a personal guarantee for loans availed by ABT (Madras) Private Limited, which has been admitted into CIRP by NCLT and the enforcement of personal guarantee may have adverse impact on the financials of the Promoter Director.
7. We have been subject to RBI inspection/ supervision and non-compliance with observations and or any adverse findings made during the regulatory inspection could expose us to penalties and or restrictions, which in turn may affect our business and operations.
8. There is no guarantee that the NCDs issued pursuant to this Issue will be listed on BSE in a timely manner, or at all.
9. Changes in interest rates may affect the price of our NCDs.
10. Investors may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs.

For further details, refer to the section “*Risk Factors*” starting from page 17 of the Prospectus.

FINANCIAL HIGHLIGHTS

As at and for six months ended September 30, 2022 (LRR) and the years ended March 31 2022, March 31, 2021 and March 31, 2020 (as per Ind AS)

(₹ lakh)

Particulars	September 30, 2022	2022	2021	2020
Net Fixed Assets (comprising property, plant and equipment, Right of use and intangible assets)	7,394.55	7,494.90	7,661.44	7,943.05
Financial Assets	119,717.30	117,276.62	115,778.27	113,697.59
Non-Financial Assets (includes deferred tax assets-net)	2,286.99	2,171.48	335.71	360.58
Total Assets	129,398.84	126,943.00	123,775.42	122,001.22
Financial Liabilities (including maturities of long-term borrowings and short-term borrowings)	106,997.56	105,197.10	102,336.83	100,934.03
Financial Liabilities (Trade Payables and Other Payables)	258.08	303.17	295.36	269.62
Deferred Tax Liabilities (net)	-	-	39.48	215.71
Other Non-Financial Liabilities	63.98	99.55	68.47	91.89
Other Financial Liabilities	1,797.63	1,426.14	1,672.37	1,720.71
Financial Borrowings (Trade payables and other financial liabilities)	109,053.27	106,926.41	104,304.56	102,924.36
Provisions	193.23	122.65	118.09	121.73
Current Tax Liabilities (net)	55.99	-	47.29	-
Equity Share Capital	6,470.59	6,470.59	6,470.59	6,470.59
Other Equity	13,561.78	13,323.80	12,726.94	12,176.94
Total Equity and Liabilities	129,398.84	126,943.00	123,775.42	122,001.22

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

Particulars	September 30, 2022	2022	2021	2020
Profit and Loss				
Total Revenue	9,384.71	18,135.11	17,133.66	17,023.01
From Operations	9,384.48	18,133.71	17,132.79	17,022.61
Other Income	0.23	1.40	0.87	0.40
Total Expenses	8,576.26	16,843.07	15,876.22	15,621.98
Total Comprehensive Income	626.22	985.10	939.37	1,112.40
Profit / Loss	808.45	1292.04	1,257.44	1,401.03
Other Comprehensive Income	38.01	33.22	13.58	(5.54)
Profit / Loss after tax	588.21	951.88	925.79	1,117.94
Earnings per equity share:				
Continuing operations				
(a) basic	0.97	1.52	1.45	2.19
(b) diluted	0.97	1.52	1.45	2.19
Discontinued operations				
(a) basic	-	-	-	-
(b) diluted	-	-	-	-
Total Continuing and discontinued operations				
(a) basic	0.97	1.52	1.45	2.19
(b) diluted	0.97	1.52	1.45	2.19
Cash Flow				
Net cash generated from operating activities	(2,445.47)	210.56	639.40	(13,598.35)
Net cash generated from Investing activities	1,254.79	(659.94)	174.46	475.00
Net cash used in financing activities	290.55	534.78	(562.54)	10,876.37
Cash and cash equivalents	549.38	1,449.51	1,364.11	1,112.79
Balance as per statement of cash flows	549.38	1,449.51	1,364.11	1,112.79
Net worth*	17,370.47	17,095.14	16,488.67	15,828.68
Cash and Cash Equivalents	549.38	1,449.51	1,364.11	1,112.79
Investments	1,895.69	2,487.88	2,668.28	2,659.80
Assets Under Management	1,14,600.39	1,10,311.20	1,09,353.73	1,07,046.18
Off Balance Sheet Assets	-	-	-	-
Total Debts to Total assets	-	-	-	-
Debt Service Coverage Ratios (times)**	0.06	0.12	0.12	0.12
Debt Service Coverage Ratios (times)** - Annualized	0.12	0.12	0.12	0.12
Interest Income	9,214.46	17,888.46	16,911.19	16,642.61
Interest Expense	5,511.92	10,958.87	10,721.04	10,283.65
Interest service coverage ratio (times)**	1.16	1.13	1.13	1.15
Provisioning & Write-offs	485.91	1,034.37	787.71	729.44
Bad debts to Account receivable ratio **	0.06%	0.14%	0.15%	0.16%
Gross NPA (%)	5.69	5.18	4.95	5.13
Net NPA (%)	2.66	2.14	2.30	2.81
Tier I Capital Adequacy Ratio (%)	13.32	13.74	13.05	12.88
Tier II Capital Adequacy Ratio (%)	5.90	7.92	9.47	9.03

* Net-worth computed after deducting Revaluation Reserves, Capital Reserves and miscellaneous expenses to the extent not written off

** Notes:

- Debt Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest + Principal repayments of Total Loans)
- Interest Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest costs)
- Bad debts written off / (Trade Receivables + Loans)

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

The following table sets out, as on the dates indicated, data regarding our NPAs and Capital Adequacy Ratios:

(₹ lakh)

Particulars (As per Ind AS)	December 31, 2022	March 31		
		2022	2021	2020
Gross Stage 3 Assets	7,456.15	5,942.21	5,594.01	5,662.99
Net Stage 3 Assets	3,652.33	2,355.20	2,522.83	3,022.60
Expected Credit Loss ("ECL")	5,140.08	4,511.27	3,632.73	2,991.53
Total Loan Assets/ Gross Credit Exposure	1,21,161.63	1,14,822.47	1,12,986.46	1,10,347.93
Net Loan Assets/ Net Credit Exposure*	1,17,357.80	1,11,235.45	1,09,915.28	1,07,707.54
% of gross Stage 3 Assets to Total Loan Assets	6.15	5.18	4.95	5.13
% of net Stage 3 Assets to Net Loan Assets	3.11	2.14	2.30	2.81
Capital Adequacy Ratio (%)	19.07	21.66	22.52	21.91

* Net loan assets/net credit exposure = Total loan assets less provision for non-performing assets

Provision for non-performing assets = Gross Stage 3 Asset minus Net Stage 3 Assets

(Source: RBI NBS Returns filed by SFL for relevant periods)

CONTACT DETAILS

LEAD MANAGER



BONANZA PORTFOLIO LIMITED

Bonanza House, Plot No. M-2 Cama Industrial Estate
Walbhat Road, Behind The Hub, Goregaon (East), Mumbai - 400 063

Tel No: + 91 22 62735500/ 68363700

Email: swati.agrawal@bonanzaonline.com

Website: www.bonanzaonline.com

Investor Grievance Email: mbgrievances@bonanzaonline.com

Contact Person: Ms. Swati Agrawal

Compliance Officer: Mr. Manoj Kumar Goel

SEBI Registration No: INM000012306

CIN: U65991DL1993PLC052280

LEAD BROKER(S) TO THE ISSUE

Bonanza Portfolio Limited

Bonanza House,
Plot No. M-2 Cama Industrial Estate
Walbhat Road, Behind The Hub
Goregaon (East)
Mumbai - 400 063

Tel : + 91 22 62735500/ 68363700

Email : jimisjh.b@bonanzaonline.com

Website : www.bonanzaonline.com

Investor Grievance Email: mbgrievances@bonanzaonline.com

Contact Person: Mr. Jimish Bhayani

SEBI Registration No: INZ000212137

CIN: U65991DL1993PLC052280

VCK Share & Stock Broking Services Limited

412, Maker Bhawan 3, New Marine Lines
Near Income Tax Office, Above Balwas Restaurant
Mumbai – 400 020

Tel No: +91 (22) 66325727

Fax No: +91 (22) 66325737

Email: Shreyas.kampani@vckgroup.com

Investor Grievance Email:

vckgroup.com instead of org

Contact Person: Mr. Shreyas Kampani

Website: www.vckgroup.com

SEBI Registration No: INZ000215030

CIN: U67110WB1989PLC046799

REGISTRAR TO THE ISSUE

Link Intime India Private Limited

C-101, 247 Park, First Floor, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra

Tel : (+ 91) (22) 49186200; **Fax :** (+ 91) (22) 49186195

Email : sakthifinance.ncd2023@linkintime.co.in

Website: www.linkintime.co.in

Investor Grievance Email: sakthifinance.ncd2023@linkintime.co.in

Compliance Officer: Ms. Shanti Gopalkrishnan

Contact Person: Ms. Shanti Gopalkrishnan

SEBI Registration No: INR000004058

CIN: U67190MH1999PTC118368

IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**DEBENTURE TRUSTEE****Catalyst Trusteeship Limited**

“GDA House”, First Floor, Plot No 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune – 411038

Tel : + 91 022 49220555; **Fax :** + 91 022 49220505

Email : ComplianceCTL-Mumbai@ctltrustee.com

Website : www.catalysttrustee.com

Investor Grievance Email: grievance@ctltrustee.com

Contact person: Mr. Umesh Salvi

Compliance Officer: Ms. Rakhi Kulkarni

SEBI Registration No: IND000000034

CIN: U74999PN1997PLC110262

BANKERS TO THE ISSUE

Public Issue Account Bank, Refund Bank and Sponsor Bank:

HDFC Bank Limited

FIG OPS Department, Lodha, I Think Techno Campus O Level

Next to Kanjur Marg Railway Station, Kanjurmarg (East), Mumbai 400 042

Tel : (022) 30752929/28/14; **Fax :** (022) 25799801

Email : tushar.gavankar@hdfcbank.com; siddharth.jadhav@hdfcbank.com

Website : www.hdfcbank.com

Contact Person: Tushar Gavankar/ Siddarth Jadhav

SEBI Registration Number: INBI00000063

CIN: L65920MH1994PLC080618

SELF-CERTIFIED SYNDICATE BANKS

The banks which are registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA, including blocking of an ASBA Account, a list of which is available at <http://www.sebi.gov.in> or at such other website as may be prescribed by SEBI from time to time. The list of Self Certified Syndicate Banks under the direct ASBA is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=44>.

SYNDICATE SCSB BRANCHES

In relation to Applications submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time or any such other website as may be prescribed by SEBI from time to time.

OBJECTS OF THE ISSUE**ISSUE PROCEEDS**

Our company proposes to make a public issue of Rated, Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each for an amount not exceeding ₹ 10,000 lakh as base issue with an option to retain over-subscription for an amount not exceeding ₹ 10,000 lakh, aggregating an amount not exceeding ₹ 20,000 lakh.

The issue is being made pursuant to the provisions of the SEBI NCS Regulations, the Companies Act and the rules made thereunder, as amended, to the extent notified. The details of the Net Proceeds are set out in the following table:

Particulars	Estimated Amount (₹ lakh)
Gross Issue Proceeds	20,000
*Less: Issue related expenses	400
Net Issue Proceeds after deducting the Issue related expenses	19,600

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

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

The Net Proceeds raised through this Issue will be utilized for following purposes in the ratio provided as below:

SI No	Objects of the fresh issue	(% of amount proposed to be financed from Net Issue proceeds)	
1	For the purpose of on-ward lending, financing and for repayment / prepayment of principal and interest of existing borrowings (including redemption of NCDs which would become due for redemption) of the Company	14,700	at least 75
2	For general corporate purposes*	4,900	Up to 25

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

For further details refer to the section “**Objects of the Issue**” on page 67 of the Prospectus.

ISSUE PROCEDURE

ISSUE OPENS ON	MONDAY, APRIL 17, 2023
ISSUE CLOSES ON*	FRIDAY, APRIL 28, 2023
PAY IN DATE	All monies to be paid in on the application date
DEEMED DATE OF ALLOTMENT	MONDAY, MAY 08, 2023

* The Issue shall remain open for subscription from 10:00 a.m. till 5:00 p.m. (Indian Standard Time) for the period mentioned above, with an option for early closure or extension by such period as may be decided by the Board of Directors or NCD Issuance Committee thereof. In the event of such early closure or extension of the subscription list of the Issue, our Company shall ensure that public notice of such early closure is published on or before the day of such early date of closure or extended date of closure through advertisement/s in at least one leading national daily newspaper.

Further please note that Application shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, “**IST**”) (“**Bidding Period**”) during the Issue Period as mentioned above by the Members of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, and designated branches of SCSBs as mentioned on the Application Form, except that on the Issue Closing Date when Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange Platform would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in the Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Application Forms will only be accepted on Working Days during the Issue Period.

Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor the Lead Managers, nor any Member of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or designated branches of SCSBs are liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise. Please note that, within each category of investors, the Basis of Allotment under the Issue will be on date priority basis except on the day of over-subscription, if any, where the Allotment will be proportionate.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**, as per the instructions contained in the Prospectus and the Application Form;
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names;
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details. 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**;
- Applicants applying for allotment in Dematerialized form 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 the 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;

- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs of the same option or across different option;
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form;
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the Eighth Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Acknowledgement Slip. This Acknowledgement Slip will serve as the duplicate of the Application Form for the records of the Applicant;
- Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be;
- Every Applicant should hold valid Permanent Account Number and mention the same in the Application Form;
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form; and
- All 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.

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

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

B. Applicant’s PAN, Depository Account and Bank Account Details

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 and UPI ID (wherever applicable) 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, PAN and UPI ID (wherever applicable) 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, PAN and UPI ID (wherever applicable) available in the Depository database or in case PAN is not available in the Depository database, the Application Form is liable to be rejected. Further, Application Forms submitted by Applicants whose beneficiary accounts are inactive, will be rejected.

On the basis of the Demographic Details as appearing on the records of the DP, the Registrar to the Issue will take steps towards dematerialized credit of NCDs. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dematerialized credit and neither our Company, Designated Intermediaries, SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for it.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of power of attorney to request the Registrar that for the purpose of printing particulars on the Allotment Advice, the Demographic Details obtained from the Depository of the Applicant shall be used.

By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue.

Allotment Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered.

Further, please note that any such delay shall be at such Applicants' sole risk and neither our Company, Registrar to the Issue, Public Issue Account Bank, Sponsor Bank nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants 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 Prospectus, unblocking of fund may be delayed if bank particulars obtained from the Depository Participant are incorrect.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of NCDs pursuant to this Issue will be made into the accounts of such Applicants.

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

Furthermore, in case no corresponding record is available with the Depositories, which matches the parameters, namely, DP ID, Client ID, PAN and UPI ID (wherever applicable), then such Applications are liable to be rejected.

C. Unified Payments Interface ("UPI")

Pursuant to the SEBI Operational Circular, the UPI Mechanism has become applicable for public debt issues being conducted on or after January 1, 2021 as a payment mechanism (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.

D. Permanent Account Number

The Applicant should mention his or her Permanent Account Number 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.

Process for investor application submitted with UPI as mode of payment

- a. Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- b. An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface, or any other methods as may be permitted.
- c. The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchange bidding platform using appropriate protocols.
- d. Once the bid has been entered in the bidding platform, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- e. The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.
- f. Once the bid details are uploaded on the Stock Exchange platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- g. Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with Sponsor Bank appointed by the issuer.
- h. The Sponsor Bank shall initiate a mandate request on the investor.
- i. The request raised by the Sponsor Bank, would be electronically received by the investor as an SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account
- j. The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.
- k. An investor is required to accept the UPI mandate latest by 5 p.m. on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 p.m. the next working day.
- l. An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- m. For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 p.m..
- n. The facility of re-initiation/ resending the UPI mandate shall be available only till 5 p.m. on the day of bidding.
- o. Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investor's bank where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- p. The information containing status of block request (e.g. accepted / declined / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the intermediary.
- q. The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.
- r. Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- s. The allotment of debt securities shall be done as per SEBI Operational Circular.
- t. The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
- u. Upon approval of the basis of allotment, the RTA shall share the 'debit' file with the Sponsor bank (through Stock Exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the investors'

account. The Sponsor bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit/ collect request from investors' bank account, whereupon funds will be transferred from investor's account to public issue account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.

- v. Upon confirmation of receipt of funds in the public issue account, the securities would be credited to the investor's account. The investor will be notified for full/ partial allotment. For Partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
- w. Thereafter, Stock Exchange will issue the listing and trading approval.
- x. Further, in accordance with the Operational Instructions and Guidelines for Making Application for Public Issue of Debt Securities through BSEDirect issued by BSE on December 28, 2020, the investor shall also be responsible for the following:
 - i. Investor shall check the Issue details before placing desired bids;
 - ii. Investor shall check and understand the UPI mandate acceptance and block of funds process before placing the bid;
 - iii. The receipt of the SMS for mandate acceptance is dependent upon the system response/ integration of UPI on Debt Public Issue System;
 - iv. Investor shall accept the UPI Mandate Requests within the stipulated timeline;
 - v. Investor shall note that the transaction will be treated as completed only after the acceptance of mandates by the investor by way of authorizing the transaction by entering their UPI pin and successfully blocking funds through the ASBA process by the investor's bank;
 - vi. Investor shall check the status of their bid with respect to the mandate acceptance and blocking of funds for the completion of the transaction; and
 - vii. In case the investor does not accept the mandate within stipulated timelines, in such case their bid will not be considered for allocation.
- y. Further, in accordance with circular issued by National Stock Exchange of India Limited for Introduction of Unified Payment Interface ("UPI") for Debt IPO through NSE goBID on January 05, 2021, the investor shall also be responsible for the following:
 - i. After successful registration and log-in, the investors shall view and check the active Debt IPO's available from IPO dashboard.
 - ii. Investors shall check the issue/option details. Existing registered users of NSE goBID shall also be able to access once they accept the updated terms and condition.
 - iii. After successfully bidding on the platform, investors shall check the NSE goBID app/psp/sms for receipt of mandate and take necessary action.
 - iv. UPI mandate can be accepted latest by 5 p.m. on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 p.m. the next working day.
 - v. For UPI bid, the facility of re-initiation/ resending the UPI mandate shall be available only till 5 p.m. on the day of bidding.
 - vi. Investors can use the re-initiation/ resending facility only once in case of any issue in receipt/acceptance of mandate.
- z. The Investors are advised to read the operational guidelines mentioned for Making Application for Public Issue of Debt Securities through BSEDirect issued by BSE on December 28, 2020 and the circular issued by National Stock Exchange of India Limited for Introduction of Unified Payment Interface (UPI) for Debt IPO through NSE goBID on January 05, 2021 before investing through the through the app/ web interface of Stock Exchange(s).

Kindly note that the Stock Exchange(s) shall be responsible for addressing investor grievances arising from Applications submitted on-line through the app based/ web interface platform of Stock Exchanges or through their Trading Members.

Further, the collecting bank shall be responsible for addressing any investor grievances arising from non-confirmation of funds to the Registrar despite successful realization/blocking of funds, or any delay or operational lapse by the collecting bank in sending the Application forms to the Registrar.

E. Joint Applications

Applications may be made in single or joint names (not exceeding three). In the case of joint Applications all interest / redemption amount payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository

account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed for and on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.

F. Additional / Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other option of NCDs, subject to a minimum Application size as specified in the Prospectus and in multiples of thereafter as specified in the Prospectus.

Any Application for an amount below the above minimum Application size will be deemed as an invalid Application and shall be liable to be rejected. However, multiple Applications by the same individual Applicant aggregating a value exceeding ₹ 10 lakh shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the Basis of Allotment to such Applicant.

However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application.

For the purposes of allotment of NCDs under this Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the above purpose if the PAN number of the sole or the first Applicant is one and the same.

Do's and Don'ts

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

Do's

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable law, rules, regulations guidelines and approvals.
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 this Issue.
4. 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 are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID, Client ID, PAN and UPI ID (wherever applicable) are correct and the depository account is active as Allotment of the Debentures will be in dematerialized form only. The requirement for providing Depository Participant details is mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form.
6. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant himself or herself is not the ASBA account holder.
7. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Designated Intermediaries, as the case may be.
8. UPI Investors making an Application using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment, in a timely manner.
9. UPI Investors making an Application using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using their UPI PIN. Upon the authorization of the mandate using their UPI PIN, the UPI Investor may be deemed to have verified the attachment containing the application details of the UPI Investor making and Application using the UPI Mechanism in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to issue a request to block the Application Amount mentioned in the ASBA Form in their ASBA Account.
10. UPI Investors making an Application using the UPI Mechanism should mention valid UPI ID of only the Applicants (in case of single account) and of the first Applicant (in case of joint account) in the ASBA Form.
11. UPI Investors making an Application using the UPI Mechanism, who have revised their Application subsequent to making the initial Application, should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount in their account and in case of Allotment in a timely manner.

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12. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/Designated Branch of the SCSB.
13. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
14. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
15. 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.
16. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchanges as per the procedures and requirements prescribed by each relevant Stock 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, Options, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes.
17. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta.
18. Ensure that the Applications are submitted to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please refer "**General Information – Issue Programme**" on page 44 of the Prospectus.
19. **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.
20. 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.
21. All Applicants should choose the relevant option in the column "Category of Investor" in the Application Form.
22. Choose and mark the option of NCDs in the Application Form that you wish to apply for.
23. Ensure that the Demographic Details including PAN are updated, true and correct in all respects.
24. 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.
25. All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form and Tick the option(s) of NCDs in the Application Form that you wish to apply for.

In terms of SEBI Operational 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 for Applications.

SEBI Operational Circular stipulates the time between closure of the Issue and Listing at 6 (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 Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
4. Do not submit the Application Form to any non-SCSB bank or our Company.

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5. Do not apply through an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue Size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
8. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID (wherever applicable) or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.
9. Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account or in the case of UPI, Investors making an Application using the UPI Mechanism, in the UPI-linked bank account where funds for making the Application are available.
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under this Issue including Applications by Persons Resident Outside India, NRI (*inter alia* including NRIs who are (a) based in the USA, and/or, (b) domiciled in the USA, and/or, (c) residents/citizens of the USA, and/or, (d) subject to any taxation laws of the USA).
16. Do not make an Application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Issue.
18. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Investors using the UPI Mechanism.
19. Do not submit an Application Form using UPI ID, if the Application is for an amount more than ₹ 5,00,000.
20. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor.
21. Do not submit more than five Application Forms per ASBA Account.
22. Please also refer "*Operational Instructions and Guidelines - Applicant's Responsibilities*" on page 197 of the Prospectus.

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>).

Electronic Registration of Applications

- (a) The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications (including those under the UPI Mechanism) using the on-line facilities of the Stock Exchange.

The Members of Syndicate, our Company and the Registrar to the Issue or the Lead Manager is not responsible for any acts, mistakes or errors or omission and commissions in relation to (a) the Applications accepted by the SCSBs, (b) the Applications uploaded by the SCSBs, (c) the Applications accepted but not uploaded by the SCSBs, (d) with respect to Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, (e) any Applications accepted and uploaded and/or not uploaded by the Trading Members of the Stock Exchange or (f) any Application made under the UPI Mechanism, accepted or uploaded or failed to be uploaded by a Designated Intermediary or through the app/web based interface of the Stock Exchange and the corresponding failure for blocking of funds under the UPI Mechanism.

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

- (b) The Stock Exchange will offer an electronic facility for registering Applications for this Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the Issue Period. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on this Issue Closing Date.

On the Issue Closing Date, the Designated Intermediaries and the Designated Branches of the SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Designated Intermediaries and the Designated Branches of the SCSBs on a regular basis.

Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation. For further information on the Issue programme, please refer **“General Information – Issue Programme” on page 44 of the Prospectus.**

- (c) With respect to ASBA Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Option of NCDs applied for
- Number of NCDs Applied for in each option of NCD
- Price per NCD
- Bank Code for the SCSB where the ASBA Account is maintained
- Bank account number
- Location
- Application amount

- (d) With respect to Applications submitted to the Designated Intermediaries, at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including :

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Option of NCDs applied for
- Number of NCDs Applied for in each option of NCD
- Price per NCD
- Bank Code for the SCSB where the ASBA Account is maintained
- Bank account number
- Location
- Application amount

- (e) A system generated acknowledgement (“**TRS**”) will be given to the Applicant as a proof of the registration of each Application. **It is the Applicant’s responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be.**

The registration of the Application by the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be, does not guarantee that the NCDs shall be allocated/ Allotted by our Company. The acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.

- (f) Applications can be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect.
- (g) The permission given by the Stock Exchange to use its network and software of the on-line system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Lead Manager are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.
- (h) **Only Applications that are uploaded on the on-line system of the Stock Exchange shall be considered for allocation/ Allotment.**

The Designated Intermediaries and the Designated Branches of the SCSBs shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate, the Designated Intermediaries and the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the on-line system during the Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

REJECTION OF APPLICATIONS

Applications would be liable to be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect. The Board of Directors or the NCD Issuance Committee 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 reasons thereof.

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

1. 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);
2. Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
3. Applications not being signed by the sole/joint Applicant(s);
4. Investor Category in the Application Form not being ticked;
5. 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;
6. Applications where a registered address in India is not provided for the non-Individual Applicants;
7. In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not in the names of the individual partner(s);
8. Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
9. 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;
10. DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
11. GIR number furnished instead of PAN;
12. Applications by OCBs;
13. Applications for an amount below the minimum Application size;
14. Submission of more than five ASBA Forms per ASBA Account;
15. Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
16. Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
17. Applications accompanied by stock invest/ cheque/ money order/ postal order/ cash;
18. 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);

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19. Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
20. Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
21. 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;
22. 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 Intermediary, as the case may be;
23. ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;
24. In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID, Client ID, UPI ID and PAN;
25. Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
26. SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not available or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilized solely for the purpose of applying in public issues;
27. Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
28. Authorization to the SCSB for blocking funds in the ASBA Account not provided;
29. Applications by any person outside India;
30. Applications not uploaded on the on-line platform of the Stock Exchange;
31. Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
32. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form mentioned in the Prospectus and as per the instructions in the Application Form and the Prospectus;
33. 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;
34. Applications providing an inoperative demat account number;
35. Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
36. Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
37. Investor category not ticked;
38. In case of cancellation of one or more orders (Options) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application;
39. A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 p.m. on the third Working Day from the day of bidding on the stock exchange except on the last day of the Issue Period, where the UPI Mandate Request not having been accepted by 5:00 p.m. of the next Working Day; and
40. A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹ 5 lakhs.

For information on certain procedures to be carried out by the Registrar to the Issue for finalization of the Basis of Allotment, please refer "*Information for Applicants*" below.

Information for Applicants

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

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

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

BASIS OF ALLOTMENT

Basis of Allotment for NCDs

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

Allocation Ratio

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 allocation. Grouping of the application received will be then done in the following manner:

Grouping of Applications and Allocation Ratio:

Applications received from various applicants shall be grouped together on the following basis:

- (a) *Applications received from Category I applicants:* Applications received from Category I, shall be grouped together, (“**Institutional Investor Portion**”);
- (b) *Applications received from Category II applicants:* Applications received from Category II, shall be grouped together, (“**Non-Institutional Investor Portion**”);
- (c) *Applications received from Category III applicants:* Applications received from Category III, shall be grouped together, (“**HNI Investor Portion**”).
- (d) *Applications received from Category IV applicants:* Applications received from Category IV, shall be grouped together, (“**Retail Individual Investor Portion**”).

For removal of doubt, “**Institutional Investor Portion**”, “**Non-Institutional Investor Portion**”, “**HNI Investor Portion**” and “**Retail Individual Investor 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 over-subscription in the Issue up to ₹ 10,000 lakhs over and above the Base Issue Size of ₹ 10,000 lakh.

The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any over-subscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the “**Overall Issue Size**”.

Basis of Allotment for NCDs

Allotments in the first instance:

- (i) Applicants belonging to the Category I, in the first instance, will be allocated NCDs up to 5% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Lead Manager and their respective affiliates/SCSB (Designated Branch or on-line acknowledgement));
- (ii) Applicants belonging to the Category II, in the first instance, will be allocated NCDs up to 15% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or on-line acknowledgement));
- (iii) Applicants belonging to the Category III in the first instance, will be allocated NCDs up to 40% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or on-line acknowledgement));
- (iv) Applicants belonging to the Category IV in the first instance, will be allocated NCDs up to 40% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or on-line acknowledgement));

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e., on a first-come first-serve basis, based on the date of upload of each Application into the electronic book with Stock Exchange, in each Portion subject to the Allocation Ratio. However, on the date of over-subscription, the Allotments would be made to the Applicants on proportionate basis.

(a) Under Subscription

Under subscription, if any, in any Portion, priority in Allotments will be given in the following order:

- (i) Individual Portion
- (ii) Non-Institutional Portion and Resident Indian individuals and Hindu undivided families through the Karta applying who apply for NCDs aggregating a value exceeding ₹ 5 lakhs;
- (iii) Institutional Portion on a first come first serve basis.

Within each Portion, priority in Allotments will be given on a first-come-first-serve basis, based on the date of upload of each Application into the electronic system of the Stock Exchange. For each Portion, all Applications uploaded into the electronic book with the Stock Exchange would be treated on par with each other. Allotment would be on proportionate basis, where Applications uploaded into the Platform of the Stock Exchange on a particular date exceeds NCDs to be allotted for each Portion, respectively. Minimum allotment of 10 NCDs and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application.

(b) Allotments in case of over-subscription:

In case of an over-subscription, 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 NCDs to the valid Applicants on a first come first serve basis for forms uploaded up to 5 p.m. of the date falling 1 (one) day prior to the date of over-subscription and proportionate allotment of NCDs to the valid Applicants on the date of over-subscription (based on the date of upload of the Application on the Stock Exchange Platform, in each Portion). In case of over-subscription on date of opening of the Issue, the Allotment shall be made on a proportionate basis. Applications received for the NCDs after the date of over-subscription will not be considered for Allotment.

In view of this, the Investors are advised to refer to the Stock Exchange website at www.bseindia.com for details in respect of subscription.

(c) Proportionate Allotments: For each Portion, on the date of over-subscription:

- (i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer;
- (ii) If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue 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 finalized by draw of lots in a fair and equitable manner; and
- (iv) The total Allotment under Option (I) to Option (IX) of the NCDs shall not exceed a value more than ₹ 20,000 lakh (assuming retention of 100% of over-subscription amount)

(d) Applicant applying for more than one Options of NCDs

If an Applicant has applied for more than one Options of NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for due to such Applications received on the date of over-subscription, the option-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each option, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with Lead Manager and Designated Stock Exchange. In cases of odd proportion for Allotment made, our Company in consultation with the Lead Manager will Allot the residual NCD(s) in the following order:

- (i) first with monthly interest payment in decreasing order of tenor i.e., Options (VII), (V) (III) and (I);
- (ii) followed by payment on cumulative options in decreasing order of tenor i.e., Options (IX) (VIII) (VI) (IV) and (II);

Hence using the above procedure, the order of Allotment for the residual NCD(s) will be: (VII),(V), (III),(I), (IX) (VIII),(VI), (IV) and (II).

Our Company would Allot Option (II) NCDs to all valid applications, wherein the Applicants have not indicated their choice of the relevant options of the NCDs.

Valid applications where the Application Amount received does not tally with or is less than the amount equivalent to value of number of NCDs applied for, may be considered for Allotment, to the extent of the Application Amount paid rounded down to the nearest ₹ 1,000 in accordance with the pecking order mentioned above.

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

For further details, refer to the section “*Basis of Allotment*” on page 216 of the Prospectus.

Withdrawal of Applications during the Issue period:

Applicants can withdraw their Applications until the Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Issue Period, it can be done by submitting a request for it to the Designated Intermediary concerned who shall do the requisite.

Withdrawal of Applications after the Issue Period:

In case an Applicant wishes to withdraw the Application after the Issue Closing Date or early closure date, it can be done by submitting a withdrawal request to the Registrar to the Issue prior to the finalization of the Basis of Allotment.

For further details, please refer chapter “*Issue Procedure*” on page 189 of the Prospectus

PRE-CLOSURE

Pre-closure

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

TERMS OF THE ISSUE

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 the Base Issue Size *i.e.* ₹ 7,500 lakh within 10 days from the date of opening of Issue, entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants not later than within 8 (Eight) working days, from the date of closure of the Issue or such time as may be specified by the Board. In case application money is not unblocked within such period, the company shall pay interest at the rate of 15% per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or Registrar, refunds will be made to the account prescribed. However, where our Company and/or Registrar does not have the necessary information for making such refunds, our Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard in the SEBI Operational Circular.

Right to recall or redeem prior to maturity: NA

Security

The principal amount of the Secured NCDs to be issued in terms of this Issue together with all interest due on the Secured NCDs in respect thereof shall be secured by way of an exclusive charge in favour of the Debenture Trustee on specific present and/or future receivables / assets of our Company, as may be decided mutually by our Company and the Debenture Trustee to the Proposed Issue, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date. The assets are not charged and there are no other creditors sharing the security that is offered for the issue of Secured NCDs on *pari passu* basis.

For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the “*Terms of the Issue – Security*” on page 173 of the Prospectus.

DEBT TO EQUITY RATIO

The debt-equity ratio of our Company, prior to the Issue is based on a total outstanding debt of ₹ 1,08,791.64 lakh (including Preference shares) and shareholder funds amounting to ₹ 17,762.50 lakh.

(₹ Lakh)

Particulars	Prior to the Issue (as on December 31, 2022)	Post Issue
Debt		
Short term	39,234.23	39,234.23
Long term	69,557.41	89,557.41
Total Debt (A)	1,08,791.64	1,28,791.64
Shareholders' Funds		
Share Capital	6,470.59	6,470.59
Reserves and Surplus less Revaluation Reserve	11,365.38	11,365.38
Less: Misc expenditure to the extent not written off / adjusted	73.47	73.47
Total Shareholders' Funds (B)	17,762.50	17,762.50
Total Debt Equity Ratio (Number of times) (A/B)	6.12	7.25

Notes:

- Short Term Debts includes
 - Interest accrued on Debentures, Deposits, Subordinated Debts and Cash Credit
 - Long term Debts maturing within 12 months
 - Unclaimed deposits and debentures
 - The Long-term Debt maturing more than 12 months includes Interest accrued on Debentures, Deposits, Subordinated Debts
 - The debt-equity ratios post the issue is indicative and is on account of assumed inflow of ₹ 20,000 lakh from the issue.
- For details of the outstanding borrowings of our Company, please refer the Chapter titled “**Financial Indebtedness**” on page 154 of the Prospectus.

LEGAL AND OTHER INFORMATION

A. Total number of material outstanding litigations against the company and amount involved:

Particulars	No. of cases	Total amount involved
Total number of material outstanding litigations against the Company	12	2016.87

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

No	Particulars	Litigation filed by	Current status	Amount involved
1	IT 1999-2000	Assessing Officer	Pending with A.O	118
2	IT CIT Appeal	CIT Appeals	Pending with CIT	217
3	Interest Tax	Larger Bench of High Court Chennai	Pending with H.C.	236
4	Service Tax (2015)	Customs, Excise and Service Tax Appellate Tribunal Chennai	Pending with CESAT	743
5	Service Tax (2023)	Customs, Excise and Service Tax Appellate Tribunal Chennai	Pending with CESAT	655

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any (200 - 300-words limit in total): NIL

D. Brief details of outstanding criminal proceedings against Promoters (200 - 300 words limit in total).

For further details, refer to the section “**Legal and other Information**” on page 222 of the Prospectus.

MATERIAL DEVELOPMENTS

In the opinion of the Board, other than as disclosed elsewhere in the Prospectus and hereinafter below, there have been no material developments since December 31, 2022 and there have risen no circumstances that materially or adversely affects the operations or financial condition or profitability of our Company or the value of our assets or our ability to pay our material liabilities over the next 12 months.

DECLARATION

We, the Directors of the Company, hereby certify and declare that:

- a. all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act 2013, as amended and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act 1956, as amended, the Securities and Exchange Board of India Act 1992, as amended and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India and the rules, regulations, guidelines and circulars issued by Securities and Exchange Board of India including, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, as amended, 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, have been complied with;
- b. no statement made in the Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Prospectus.
- c. compliance with the Companies Act 2013 and the rules does not imply that payment of interest or repayment of debt securities, is guaranteed by the Central Government.
- d. the monies received under the Issue shall be used only for the purposes and objects indicated in the Prospectus;
- e. all the disclosures and statements in the Prospectus and in the attachments thereto are true, accurate, correct and complete and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, false or misleading;
- f. the Prospectus does not contain any misstatements; and
- g. no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Prospectus is as per the original records maintained by the Promoter(s) subscribing to the Memorandum of Association and Articles of Association.

Signed by the Directors of the Company

(Sd/)
Dr M Manickam
Chairman
DIN : 00102233

(Sd/)
Mr. M Balasubramaniam
Vice Chairman and Managing Director
DIN : 00377053

(Sd/)
Mr. M Srinivaasan
Non-Executive Director
DIN : 00102387

(Sd/)
Dr A Selvakumar
Independent Director
DIN : 01099806

(Sd/)
Mr. P S Gopalakrishnan
Independent Director
DIN : 00001446

(Sd/)
Mrs. Priya Bhansali
Independent Director
DIN : 00195848

(Sd/)
Mr. K P Ramakrishnan
Independent Director
DIN: 07029959

(Sd/)
Dr S Veluswamy
Director
DIN : 05314999

Date: April 10, 2023
Place: Coimbatore

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

TIMING FOR SUBMISSION OF APPLICATION FORM

Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 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 Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on one Working Day post the Issue Closing Date.

Due to limitation of time available for uploading the Applications on the electronic platform of the Stock Exchange on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, not later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Application Forms will only be accepted on Working Days during the Issue Period. Neither our Company, nor the Members of the Syndicate are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. As per the SEBI circular dated August 10, 2021, the allotment in the Issue should be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of over-subscription, the allotments should be made to the applicants on proportionate basis.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA and UPI Mechanism process is provided on the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and <https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> respectively as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms and UPI Mechanism through app/web interface from the Designated Intermediaries, refer to the above-mentioned link.

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

BIDDING CENTRE DETAILS

BONANZA PORTFOLIO LIMITED

AHMEDABAD : Sheetal Varsha Arcade, 403 to 406, Near Girish Cold Drink Cross Road, Beside Samudra Annexe, CG Road, Ahmedabad - 388009; Mr. Vishal Dave / Mr. Brijendra Dhangar - 9374986375 / 9824044001 - vishaldave@bonanzaonline.com; **BANGALORE** : Bonanza Portfolio Ltd , Sevasadan Training Institute, 3rd Block, 8th Main, Koramangala, Bangalore-34; Satish V 9886813028 - raju@bonanzaonline.com; **CHENNAI** : Bonanza Portfolio Ltd , Flat 1-A Old No 15/1 New No 56/1A Rajabather Street , T.Nagar Chennai-600017; Jagadesh G - 9884777373 - jagadesh.g@bonanzaonline.com; **INDORE** : Bonanza Portfolio Ltd., 421/22, D M Tower, 21/1 Race Course Road, Near Janjirwala Chourah, Indore - 452 003, MP; Jaya Joshi - 9977506057 - jaya.joshi@bonanzaonline.com; **JAIPUR** : Bonanza Portfolio Ltd.,410-412, 4th Floor, Silver Square, Near Raj Mandir Cinema, Bhagwan Das Road, Jaipur - 302001; Naresh - 8209635488 - complianceraj@bonanzaonline.com; **MUMBAI** : Bonanza Portfolio Ltd, Bonanza House, Plot No. M-2,Cama Industrial Estate, Walbhat Road,Behind The Hub, Goregaon (East), Mumbai - 400 063; Jimish Bhayani - 9833732329 - jimish.b@bonanzaonline.com; **NEW DELHI** : Bonanza Portfolio Ltd.,2/2-A First Floor Laxmi Insurance Buiding, Asaf Ali Road New Delhi -110002; Anil Yadav - 9990688354 - helpdeskdelhi@bonanzaonline.com; **T.NAGAR** : Bonanza Portfolio Ltd , 64,KBK Complex, First Floor,Above Zigma Computers, Kalaimagal School road, Erode -638001; George Fernandes - 8870396666 - s.george@bonanzaonline.com.

VCK SHARE & STOCK BROKING SERVICE LIMITED

ADYAR : “ BHAIRAVI” No.12, Oppt. Adyar Ananda Bhavan, Mahatma Gandhi Road, Shastri Nagar, Adayar, Chennai - 600 041; Mr. A.R. Anand - 94999 08009; **ALAPUZHA** : Ratna Arcade, First Floor, Amman Kovil Street,Mullakkal Alapuzha - 688 011 Ph No : 0477 - 2260111; Mr.Prasanth N P - 07025282725; **ANNA NAGAR** : F-47, First Main Road, Chintamani, Anna Nagar, Chennai-600 102. Mr. R. Balasubramanian - 98949 45739; **ARIYALUR** : TMS Complex No;2305-9 ;First Floor Jeyakondam Road ,Valajanagaram P O Ariyalur -621704 ; Mr.Yoganathan K - 9791479333; **ASHOK NAGAR** : 22, First Avenue, Ashok Nagar, Chennai - 600 083; Mr. V Sreedhar - 99449 45701; **AVINASHI ROAD** : Raheja center, 1073 -74, Avinashi road, Near Police hospital, Coimbatore – 641 018; Ms. A. Ragapriya - 96294 35393; **BANGALORE** : No:206,2nd floor,Blue Cross Chambers, No-11,Infantry Road Cross, Bangalore - 560001 Ph No:080 - 25583365; Mr.Srinivas B T - 09384825824; **BANGALORE-J P NAGAR** : No.57-132-4,First floor, 2nd cross ,7th Main,K.S.R.T.C Layout, J.P Nagar, Bangalore - 560 078 Ph No:080 - 26583364; Mr. Ravi Kumar B - 09384825822; **CALICUT** : Nobel Building ,Indira Gandhi Rd. Calicut - 673 004 Ph No:0495 - 2723699; Mr.Ranjith T K - 07025282780; **COIMBATORE MAIN** : 62, Dr. Nanjappa Road, Coimbatore 641 018; Smt V Saranya Devi - 86101 84638; **DHARAMPURI** : No 177/11 Q,Ist floor, Nethaji by pass road,Government Medical College Hospital, Dharmapuri - 636701 Ph No:04342 - 270888; Mr.Raja M - 9566493777; **DINDIGUL** : 67/3, Nehruji Nagar,

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80 feet road, Dindigul - 624 002; Ms. K Nivedhida Manju - 99449 17769; **DINDIGUL** : No.67/3, Nehruji Nagar, 80 Feet Road, Opp : SBI ATM,Dindigul – 624 002 Ph No:0451 - 2441121; Mr.Ramachandran C - 7338723034; **ERNAKULAM** : Land Mark Enclave,61/3537(Old No:39/3633 C),2nd Floor,Sahodaran Ayyappan Road,Valanjambalam, Ernakulam - 682 016 Ph No : 0484 - 2357359; Mr.Prasanth P V - 07025282701; **ERODE** : 119A, M.R.G.N. Towers, Ground Floor, Akilmedu Street, 6th Street, Behind Parimalam complex, Erode - 638 001. Mr.G.Balasubramanian - 86670 04958; **HOSUR** : 1St Floor,Sri Krishna Towers , Krishna giri Bye Pass Road,Upstairs ICICI bank Hosur-635109 Mr.Nandhakumar R - 9677734943; **KALLAKURUCHI** : Gopuram Towers, Second Floor No:59/5,Durugam Road, Kallakurichi - 606 202 Ph No. : 04151-223567; Mr.Babu G - 9677784943; **KANCHEEPURAM** : 14/69, Ground floor, opp santhana krishna silk street,Mettu Street, Kancheepuram 631501 Ph No.: 044 - 27231677; Mr.Prabakaran G - 9994180063; **KANHANGAD** : Door No.KM/1353/Ward I/B5/B6, Brother’s Buildings, II Floor Main Road, Near LIC Office, Kanhangad 671 315 Ph No.: 0467 – 2201102; Mr.Pavithran T V - 07025282788; **KANNUR** : SB – 5/1102/E, Ennes Enclave, (Near Ashoka Hospital), South Bazaar, Kannur 670 002 Ph No.: 0497 - 2703223; Mr.Midhun C V - 08590604475; **KARAIKUDI** : No.45, Ist Floor Subramaniapuram 4th Street (South) Karaikudi 630002 Ph No.: 04565 - 227204; Mr.Pandiyam P - 9894945204; **KATTAPPANA** : First Floor,xvll-221/B2 Cheruthenkal Building , Near New Bus stand ,Kattappana-685508; Mr.Titto Varghiese - 08590603775; **KOTTAYAM** : No:IX572/E,Madappallil Building, Room No:572 E,Sastri Road, Kottayam - 686 601 Ph No.: 0481-2564167; Mr.Arun K K - 07025282733; **KUMBAKONAM** : Anna Ice Cream Building , No.1-E Second Floor, Dr.Besant Road, Kumbakonam -612 001 Ph No.: 0435 - 2430096; Mr.Senthil Kumar G - 9994352161; **MADURAI** : 757, West Main Road, Anna Nagar, Madurai - 625 020.; Mr. M. Edwin Gnana Thiyagarajan - 86674 35720; **MANGALORE** : II Floor, Mangalore Gate Building,Kankanady bypass Road, Kankanady , Mangalore - 575002 Ph No : 0824 – 2434811; Mr.SasiKumar B - 8050875102; **MANJERI** : Kurikkal Plaza, Opp. Court Complex, Kacheripadi, Manjeri 676 121 Ph No.: 0483 - 2767468; Mr.Nishad P P - 07025282760; **METTUPALAYAM** : Sundaram Type Office Complex,41/1A Annur Main Road, Mettupalayam - 641301 Ph No.: 04254 - 224686; Mr .Rajesh N - 9003919906; **MUVATHUPUZHA** : Door No.XXIII/392,392(A), NH 49,Kottayil Building, Velloorkunnam, Market PO, Muvattupuzha - 686673 Ph No : 0485 - 2812465; Mr.Jibin Raj - 09747211669; **MYLAPORE** : “Raja Rajeswari Towers”, 29/30, Dr.Radhakrishnan Salai, Mylapore, Chennai - 600 004.; Mr. B Rajagopalan - 99449 87096; **NAGERCOIL** : No: 93/1A,Sarguna Veethi, Chettikulam Junction, Nagercoil - 629 002 Ph No : 04652-222008; Mr.Jeyaraj N - 9384048248; **NAMAKKAL** : First Floor, Annai Palaniammal Plaza, 3A, Salem Road, Opp to Old RTO Office, Namakkal - 637 001 Ph No.: 04286 - 275125; Mr. Vijayakumar M - 8220045076; **NANGANALLUR** : “Swarnam Complex”, No:20-A, 4th Main Road,Nanganallur, Chennai - 600 061; Mr. T Sasikumar - 91763 04099; **NANJUNDAPURAM** : Mayflower & Sakthi Gardens Shopping Complex, Shop No.8,9,10 & 11, Nanjundapuram Road, Ramanathapuram, Coimbatore - 641 045.; Mr. M.B. Pradeepkumar - 99441 10033; **PALA** : Century VEE TEE Arcade, Kottaramattam, PALA 686575 Ph No.: 04822 - 210930; Mr.Sujin E P - 07025282737; **PALAGHAT** : No.12/872 , 1St Floor , KAV Central , Chandra Nagar (PO), Palakkad - 678007 Ph No.: 0491 - 2573232; Mr.Rajashekar R - 07025282722; **PALANI** : 72 A, Dindigul road, Near KV Hospital, Palani - 624 601 Mr. Kalidas. T - 85080 72749; **PATHANAMTHITTA** : PMC IX/1128/(1) 10 (E),2nd Floor Aban Arcade, Ring Road, Near Bus Stand, Pathanamthitta - 689 645 Ph No.: 0468 - 2224300; Mr.Rajesh Kumar R - 07510405002; **PERAMBALUR** : No,72,Second Floor,Deenadayalan Commercial Complex,Trichy Rd,Venkatesapuram,Perambalur-621212; Mr. Vinoth Marx A - 9566658852; **POLLACHI** : 102, Coimbatore Road, Pollachi - 642 001. Mr.R.Arnumugam - 75986 76774; **POLLACHI NPT** : NPT- MCET Campus, Udumalpet road, Pollachi - 642003; Mr T. Suriya Prakash - 63696 30377; **PONDICHERRY** : 94, Kamaraj Salai, Pondicherry 605 011; Mr. N. Kannan - 98949 45740; **R. S. PURAM** : 12, Diwan Bahadur Road, R. S. Puram, Coimbatore – 641 002.; Ms D. Latha - 90034 55244; **RACE COURSE** : Svasya, SIMA Building, Shanmukha Mandram, 41, Race Course, Coimbatore -641 018; Mr. A. Ashok Kumar - 99944 32223; **RAJAHAMUNDRY** : 79-16-12/2, III Floor, E & S Reddy Complex Tilak Road, Behind Aryapuram Coop Urban Bank, Opp: Saibaba Temple, Rajahmundry 533 103 Ph No.: 0883 - 2433934; Mr.Lakshmana rao - 09133172777; **SAIBABA COLONY** : 2nd Cross, Bharathi park Road, Saibaba Colony, Coimbatore-641 011; Mr. S Pravinkumar - 95855 51156; **SALEM** : 60, Ramakrishna Road, Opp. Adhiparasakthi Temple, Salem 636 007; Mr. S. Ashok Kumar - 82205 10006; **SANKAGIRI** : No.1/14/18 D6,Settia Gounder complex-c, Bhavani Main Road Sankari- 637301 Ph No.: 0428 - 3240270; Mr.Kannan P - 9384048241; **SIVAKASI** : No : 100-A/4, First floor, Marutham hotel upstairs,opp bell hotel, Thiruthangal road, Sivakasi-626123 Ph No.: 04562 - 227226; Mr.Arunachalam P - 8870022885; **SRIRANGAM** : A M P Towers,2371/6 Panjakarai Road,Near Srees Hotel,Srirangam-620006 Ph No;0431-2231181; Mr.Arokia Raj V - 9597314333; **T.NAGAR** : New No 20, Agasthiyar Menor, Raja street, T.Nagar, Chennai - 600 017.; Ms. S. Latha Rajeswari - 98949 45741; **THENI** : No.15-1-60, Devi Towers, Cumbam Road, Union Bank Upstairs, P.C. Patti, Theni 625 531 Ph No.: 04546 - 264955; Mr.Gopirajan M - 9790020118; **THRISSUR** : DAZE TOWER, 2nd Floor Marar Road, Thrissur - 680001 Ph No.: 0487 - 2440294; Mr.Pradeesh P J - 07025282711; **TIRUNELVELI** : 10A/1, Opp to RMKV, Vannarapettai, Trivandrum Road, Tirunelveli - 627 002; Mr. P. Ravishankar - 98430 83105; **TIRUPUR** : No.16, Ganga Nagar,1st Street, Banglow Stop, Avinashi Road, Tiruppur - 641 602; Mr. C Amirthaganeswaran - 88074 10905; **TRICHY** : 174, 10th cross west, Corporation Bank building, Thillai Nagar, Trichy - 620 018; Mr. D.Inbasaharan - 94949 45727; **TUTICORIN** : Ground Floor, 138, Palayamkottai Road, Near A.V.M.Hospital, Tuticorin 628003 Ph No: 0461 - 2323977; Mr.Parameshwaran S - 9500964791; **UDUMALPET** : U.K.P.M Square, No:281, Palani road, Udumalpet- 642 154; Mr. D. Silambarasan - 95855 53788; **VADAKARA** : Door No;20/59-A11 Building No;20/69 Sree Gokulam Chits &Finance Pvt Ltd Link Road Vadakara-673001; Mr.Ragesh K M - 07025282757; **VADAVALLI** : No:3&4, Chettiar Nagar, Near Annai aravind gas center, Bharathiar University post, Vadavalli, Coimbatore - 641 046; Mr P.Sanjai Kumar - 98425 67894; **VELLORE** : No 97, West Main Road, Gandhi Nagar,Vellore – 632 006; Ms. S Anitha - 97901 96888; **VIJAYAWADA** : No.59 – 14 – 5, 5th Floor, BSR Plaza, NH – 5, Opp. Stella College, Ring Road, Vijayawada – 520 008 Ph No.: 0866 - 2476333; Mr.Sridhar P - 09384825811; **VISAKAPATINAM** : No.47-3-7. I Floor, Roshni Palace ,1Floor G-4 Nehru Bazar Road 5th Lane,Dwaraka Nagar .Visakhapatnam – 530 016 Ph No : 0891 - 2550060; Mr.Sampath P - 9182567543.

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

Sl. 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 Axis 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 Khanna	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@ mahabank.co.in
6	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570 / 61964594 / 61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.
7	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91-22 6719 6996	Parul.parmar@barclays.com
8	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Shri Navin Kumar Pathak, Senior Manager	022- 22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai,south@bankofindia.co.in
9	CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com

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Sl. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
12	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
13	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
14	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com, manoj-s. naik@db.com; nanette. daryanani@db.com
15	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 Mob: 9746301024		lakshmi.v@dhanbank.co.in
16	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Vijaykumar A. Borgaonkar Manager Treasury And Accounts	022-25456641, 022-25456517, 022-25456529	-	vaborgoankar163@gpparsikbank.net; pjsbasba@gpparsikbank.net;
17	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022- 22859874/803	022-22611138	roshan.tellis@icicibank.com
20	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
21	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

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Sl. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
22	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	R HARIHARAN	044 24330233	044 24347755	nandanam@indianbank.co.in
23	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
24	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 / 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
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, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
28	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	Ph: 0824- 2228139 /140 /141	0824-2228138	mlr.hocomplex@ktkbank.com
29	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959 M-+91 9967636316	+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
32	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcapsmumbai@pnb.co.in
33	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.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@rnsbindia.com; asba@rnsbindia.com

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Sl. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
35	State Bank of India	State Bank of India, Capital Market Branch (11777), Videocon Heritage Building (Killick House), Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone: 022-22094932 Mobile: 9870498689	022-22094921	nib.11777@sbi.co.in
36	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 -61157234	022 -26757358	Ipo.scb@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	ASBA Cell (NODAL OFFICE) 1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
39	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in dhanyad@federalbank.co.in riyajacob@federalbank.co.in
40	The Surat Peoples Co-op Bank	“Vasudhara”, Parsi Sheri, Navapura, Surat – 395003	Mr. Pankaj Bhatt	0261 2452377	0261 2451699	pankaj.bhatt@spcbl.in
41	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnbonline.com
42	Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247 (M)-22673435(CM)	022-22670267	Mumbaifort_bm@lvbank.in
43	Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
44	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate Thane	Department Head	022-25838525 / 530/520	-	tjsbasba@tjsb.co.in
45	UCO bank	D.N.Rd. Mumbai	Branch Head	022-22871245	022-22870754	mumbai@ucobank.co.in, ucoetrade@ucobank.co.in

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

Sl. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
46	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
47	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
48	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>). A list of SCSBs is also displayed on the website of BSE at www.bseindia.com