

THIS ABRIDGED PROSPECTUS CONSISTS OF 36 PAGES.

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You are encouraged to read greater details available in the Prospectus dated February 01, 2024

https://live.jmfl.com/od?_i=5ED000F6-1034-4569-81AE-7F8B4882DD48

Please ensure that you read the Prospectus dated February 01, 2024 (“Prospectus”) and the general instructions contained in this Memorandum 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 Prospectus. The investors are advised to retain a copy of Abridged Prospectus for their future reference.

You may obtain a physical copy of the Application form from our Registered Office and Corporate Office, the Lead Manager, Consortium Member, 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, Stock Exchanges and the Company that is www.sebi.gov.in; www.jmfl.com; www.bseindia.com; www.nseindia.com and www.ugrocapital.com respectively.



UGRO CAPITAL LIMITED

Date of incorporation: February 10, 1993; **CIN:** L67120MH1993PLC070739; **PAN:** AAACC2069E; UGRO Capital Limited (“Company” or the “Issuer”) was incorporated as “Chokhani Securities Private Limited” under the Companies Act, 1956 on February 10, 1993 with Registrar of Companies, Maharashtra at Bombay. Our Company was subsequently converted into a public limited company pursuant to the fresh Certificate of Incorporation issued by the Registrar of Companies, Maharashtra at Bombay on July 26, 1994. The name of our Company was subsequently changed from “Chokhani Securities Limited” to “UGRO Capital Limited” and a fresh Certificate of Incorporation was issued by Registrar of Companies, Maharashtra at Mumbai (“RoC”) on September 26, 2018. Our Company is also registered with RBI as Systematically Important non-deposit taking Non-Banking Finance Company with registration no. 13.00325 dated October 26, 2018 and further our Company has obtained certificate of registration dated January 09, 2024 bearing no. N-13.02475 from RBI, to commence/carry on the factoring business without accepting public deposits. For further details about our Company, see “General Information” and “History and Certain Other Corporate Matters” on pages 43 and 132 of the Prospectus.

Registered Office & Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India	Satish Chelladurai Kumar	Email: cs@ugrocapital.com Tel: +91 22 4182 1600	www.ugrocapital.com

PUBLIC ISSUE BY OUR COMPANY OF UPTO 20,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDS”) FOR AN AMOUNT UP TO ₹ 10,000 LAKH (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 10,000 LAKH (“GREEN SHOE OPTION”), FOR AN AGGREGATE AMOUNT OF UP TO ₹ 20,000 LAKH (“ISSUE SIZE” OR “ISSUE LIMIT”) (HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THE PROSPECTUS. THE NCDS WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS. THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, EACH AS AMENDED (THE “COMPANIES ACT, 2013”) AND THE SEBI MASTER CIRCULAR. THIS ISSUE IS NOT UNDERWRITTEN.

ABRIDGED PROSPECTUS

BRIEF DESCRIPTION OF THE ISSUE

Security Name	UGRO Capital Limited				
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-convertible Debentures				
Nature of Instrument: (Secured/ Unsecured)	Secured, Rated, Listed, Redeemable, Non-convertible Debentures				
Base Issue Size	₹ 10,000 lakh				
Option to retain oversubscription (Amount)	up to ₹ 10,000 lakh				
Face Value	₹ 1,000 per NCD				
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed				
Redemption date; Tenor from date of Deemed date of allotment	Series I	Series II	Series III	Series IV	Series V
	18 Months	18 Months	24 Months	27 Months	27 Months
Rating of the instrument	IND A/Stable				
Name of Merchant Banker	JM Financial Limited				
Name of the Debenture Trustee	MITCON Credentia Trusteeship Services Limited				
Name of the Credit Rating Agency	India Ratings & Research Private Limited				
Issue opening date	Thursday, February 08, 2024				
Issue closing date*	Wednesday, February 21, 2024				
Name of the stock Exchange(s) where it will be listed	BSE Limited and National Stock Exchange of India Limited				

* This Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date (subject to a minimum period of three Working Days and a maximum period of ten Working Days from the date of opening of the Issue and subject to not exceeding thirty days from the date of filing the Prospectus with ROC) as may be decided by the Investment and Borrowing Committee, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure. Application Forms for this Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time). On the Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. (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. (Indian Standard Time) on one Working Day post the Issue Closing Date.

GENERAL RISKS

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under “Risk Factors” on page 16 of the Prospectus and page 9 of this Abridged Prospectus respectively and “Material Developments” on page 181 of the Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the NCDs 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 the Securities and Exchange Board of India (“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.

ISSUER’S ABSOLUTE RESPONSIBILITY

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

ABRIDGED PROSPECTUS

CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
India Ratings & Research Private Limited	IND A/Stable	September 15, 2023, January 8, 2024 and rectification dated January 23, 2024.

LISTING

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”). NSE shall be the Designated Stock Exchange. Our Company has received an ‘in-principle’ approval from BSE vide their letter bearing reference number DCS/BM/PI-BOND/023/23-24, dated January 09, 2024 and NSE vide their letter bearing reference number NSE/LIST/D/2024/0018, dated January 05, 2024.

PROMOTER OF THE ISSUER

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Poshika Advisory Services LLP	Corporate	Our Promoter is Poshika Advisory Services LLP. Our Promoter was incorporated on November 02, 2017 as a Limited Liability Partnership under Limited Liability Partnership Act, 2008 with Limited Liability Partnership Identification Number (“LLPIN”) - AAL-0334 with Registrar of Companies, Delhi. The Registered Office of our Promoter is situated at 301- A, 3rd Floor, Banni Address One Golf Course Road, Sector-56 Gurgaon, Haryana – 122 011. The Permanent Account Number (PAN) of our Promoter is AAVFP0398R. The Company is engaging in advisory services. Our Company confirms that the Permanent Account Number and Bank Account Number of the Promoter have been submitted to the Stock Exchanges at the time of filing the Draft Prospectus.

BOARD OF DIRECTORS

Sr No.	Name	Designation (Independent/ Whole-time/ Executive/ Nominee)	Experience and Educational Qualification	Other Directorships
1.	Satyananda Mishra	Non-Executive Chairman (Independent Director)	He is the Non-Executive Chairman (Independent Director) of our Company. He holds a degree of M.A. in English literature from Utkal University. He has completed a course in leaders in development, Managing Political and Economic Change from Harvard University, John F. Kennedy, School of Government. He is the former Chief Information Commissioner of India. In 2013, UGC nominated him as a UGC nominee on the Board of Governors of Reva University. He has also served as a nominee director in M/s 63 Moons Technologies Limited and has served the Board of National Foundation for India as a trustee. His last posting in the Central Government was in the department of Personnel Training as the Secretary to the Government of India. He served as the Director of Small Industries Development Bank of India until 2016.	Indian Companies: <ul style="list-style-type: none"> Invesco Trustee Private Limited; Paradeep Phosphates Ltd; and India International Depository IFSC Limited; and National Foundation for India. Foreign Companies: NIL

ABRIDGED PROSPECTUS

Sr No.	Name	Designation (Independent/ Whole-time/ Executive/ Nominee)	Experience and Educational Qualification	Other Directorships
2.	Shachindra Nath	Vice Chairman & Managing Director	He is the Vice Chairman & Managing Director of our Company. He holds a degree in bachelor of law from Banaras Hindu University and is a university rank holder. He also holds a degree of bachelor of commerce (honours) from Banaras Hindu University.	Indian Companies: <ul style="list-style-type: none"> • Livfin India Private Ltd; • Poshika Financial Ecosystem Private Limited; • Poshika Advisory Services LLP; and • Qwazent Talent Solutions Private Limited • Finance Industry Development Council Foreign Companies: NIL
3.	Karuppasamy Singam	Independent Director	He is the Independent Director of our Company. He is a M. A. in Economics, a Certified Associate of Indian Institute of Bankers (CAIIB); Honorary Fellow of Indian Institute of Banking & Finance and holds a Post Graduate Diploma in Bank Management (PGDBM) from National Institute of Bank Management (NIBM), Pune. He has served as the executive Director of Reserve Bank of India and as the RBI Nominee Director at Indian Bank.	Nil
4.	Sekar Karnam	Independent Director	He is the Independent Director of our Company. He holds a degree B.Sc (Ag), CAIIB, Diploma in Management. He also holds dual Financial Services Diploma in Treasury & International Banking and Credit, from the Institute of Bankers in South Africa.	Indian Companies: <ul style="list-style-type: none"> • INCRED Financial Services Limited; • INCRED Prime Finance Limited; • INCRED Holdings Limited; and • SBI Global Factors Limited Foreign Companies: NIL
5.	Hemant Bhargava	Independent Director	He is the Independent Director of our Company. He holds a degree in Masters of Arts (Economics). He was appointed as chairman of Life Insurance Corporation of India on January 01, 2019	Indian Companies: <ul style="list-style-type: none"> • SMC Global Securities Limited; • ITC Limited; and • Larsen And Toubro Limited. Foreign Companies: <ul style="list-style-type: none"> • Providence Life Limited PCC, Mauritius
6.	Rajeev Krishnamuralilal Agarwal	Independent Director	He is the Independent Director of our Company. He is an alumnus of the Indian Institute of Technology, Roorkee with a Bachelors in Technology.	Indian Companies: <ul style="list-style-type: none"> • ACC Limited; • Star Health and Allied Insurance Company Limited; • Trust Asset Management Private Limited; • MK Ventures Capital Limited. Foreign Companies: NIL

ABRIDGED PROSPECTUS

Sr No.	Name	Designation (Independent/ Whole-time/ Executive/ Nominee)	Experience and Educational Qualification	Other Directorships
7.	Chetan Kulbhushan Gupta	Nominee Director	He is the Nominee Director of our Company. He is the Senior Executive Officer (SEO) of Samena Capital Investments Limited in Dubai. He is also a designated member of the Board of Directors at RAK Logistics Holdings PTE (Singapore), Imperative Hospitality Private Limited (India), Softlogic Retail Holdings Limited (Sri Lanka) and various investment entities within the Samena Special Situation Funds. Mr. Gupta holds a Masters in Management (Finance) from the University of Mumbai.	Indian Companies: <ul style="list-style-type: none"> Imperativ Hospitality Private Limited; SC India Manager Private Limited. Foreign Companies: <ul style="list-style-type: none"> Samena Capital Samena Capital Investments Limited Samena Capital Mauritius Management Aay Kay Global Samena Spectrum Co. Samena Keys Limited Samena Ceylon Holdings Limited Samena Fidem Holdings Samena Special Situations Mauritius III) Samena Special Situations Mauritius Samena Keys General Partner Limited Samena Breeze General Partner Limited Samena General Partner II Limited Samena General Partner III Limited Samena Green Ltd Samena SPV4 Samena Phoenix Holdings Co Samena Connect Holding Co RAK Logistics Holdings Pte Ltd RAK Logistics Holdings Universal Shipping (China HK) Ltd A-Link Freight Inc RAK Logistics LLC (UAE) SoftLogic Holdings PLC Samena Ceylon Holdings Samena Beats Holdings Samena Healthcare Holdings Samena Mandalay Holdings Samena School Holdings Memories (2022) PTE. LIMITED
8.	Manoj Kumar Sehrawat	Nominee Director	He is the Nominee Director of our Company. He was issued certificate of membership of Institute of Chartered Accountant of India on March 31, 1997 and has a Bachelor's Degree in Commerce (Honours) from Delhi University.	Indian Companies: <ul style="list-style-type: none"> Micro Plastics Private Limited; Amber Enterprises India Limited; and Encore Asset Reconstruction Company Private Limited. Foreign Companies: <ul style="list-style-type: none"> ACME Investment Holdings Pte Ltd ADV Partners II Pte Limited ADV Partners Management Pte Limited ADV Partners Pte Limited

ABRIDGED PROSPECTUS

Sr No.	Name	Designation (Independent/ Whole-time/ Executive/ Nominee)	Experience and Educational Qualification	Other Directorships
				<ul style="list-style-type: none"> • Alcove Investment Holdings Pte. Ltd. • Ascent Investment Holdings Pte Ltd • Asia Growth Investment Holdings Pte. Ltd. • Capella Investment Holdings Pte. Ltd. • Clearsky Investment Holdings Pte Limited • Greenwich Investment Holdings Pte. Ltd. • Pinnacle Ace Investment Holdings Pte. Ltd. • Pinnacle Peak Investment Holdings Pte. Ltd. • Q Collection Pte Ltd. • Silver Crest Investment Holdings Pte Limited • Zenith Infra Investment Holdings Pte Ltd. • Tarsons Life Science Pte Ltd.
9.	Deepa Agar Hingorani	Nominee Director	She is the Nominee Director of our Company. She is Senior Vice President at Danish Sustainable Development Goals Investment Fund K/S (“IFU”), The Danish Investment Fund for developing countries. Mrs. Hingorani holds a Masters in Finance from University of Delhi, India and an Executive MBA from SIMI Copenhagen, Denmark.	Indian Companies: <ul style="list-style-type: none"> • DISA India Limited; • Roserve Enviro Private Limited Foreign Companies: <ul style="list-style-type: none"> • Nordic Microfinance Initiative III AS, Norway • DHI Consulting Pte Ltd, Singapore • Asia Power (Pvt) Limited, Sri Lanka • Alliance for Microfinance in Myanmar, Myanmar • Lotus Life Foundation Limited, Singapore
10.	Tabassum Abdulla Inamdar	Independent Director	She is the Independent Director of our Company. She is a Chartered Accountant. She has also held key positions in various organizations, notably, as the Managing Director and Co-head of the India Research team at Goldman Sachs (India) Securities Private Ltd, and other roles at UBS Securities and Kotak Securities etc. Her expertise includes serving on multiple boards as an Independent Director, including those of Equitas Small Finance Bank and Zipsure, along with current appointments at Franklin Templeton AMC India, Indifi Technologies Pvt. Ltd., and its 100% subsidiary, Indifi Capital Pvt. Ltd.	Indian Companies: <ul style="list-style-type: none"> • INDIFI Capital Private Limited; • Franklin Templeton Asset Management (India) Private Limited; • INDIFI Technologies Private Limited. Foreign Companies: NIL

For further details refer to the section “Our Management” on page 135 of the Prospectus.

BUSINESS OVERVIEW

COMPANY OVERVIEW:

Our Company is a non-deposit taking systemically important NBFC registered with the RBI and the equity shares of our Company are listed on NSE and BSE. We have been categorized as an 'Middle Layer' NBFC under the scale based regulatory framework for NBFCs introduced by the RBI, with effect from September 30, 2022 and updated vide Scale Based Regulation. We are currently engaged in the business of lending and primarily deals in financing SME and MSME sector with focus on Healthcare, Education, Chemicals, Food Processing/FMCG, Hospitality, Electrical Equipment & Components, Auto Components and Light Engineering segments and Micro Enterprises segments.

PRODUCT/ SERVICE OFFERING:

We offer the following loan products and solutions to MSME through our technology platforms:

- Prime Secured Loans;
- Prime Unsecured Loans;
- Micro Enterprise Loans;
- Machinery Loans;
- Supply Chain Finance;
- Partnerships and Alliances.

GEOGRAPHIES SERVED:

As of December 31, 2023 we have 104 branches across 14 states and union territories in India.

CLIENT PROFILE OR INDUSTRIES SERVED:

We are currently engaged in the business of lending and primarily deals in financing SME and MSME sector with focus on Healthcare, Education, Chemicals, Food Processing/FMCG, Hospitality, Electrical Equipment & Components, Auto Components and Light Engineering segments and Micro Enterprises segments.

INTELLECTUAL PROPERTY:

Poshika Financial Ecosystem Private Limited had, vide an assignment deed dated May 13, 2019, transferred the ownership of the logo "U GRO" / "CAPITAL" to our Company. Subsequently, vide an order dated September 22, 2020, the ownership of the said logo vest with our Company under Class 35 and 36 under the Trade Marks Act, 1999.

Our current logo "U GRO CAPITAL", is registered under Class 35 and 36 under the Trade Marks Act, 1999 in the name of our Company. Further, we have filed application for registration of GROX under Class 09, 35, 36 and 42 and also for registration of "NON-STOP BUSINESS KARNE KI AZAADI" under class 35, 36 and "UGRO NON-STOP BUSINESS KARNE KI AZAADI" under class 35, 36 under the Trade Marks Act, 1999

As on the date of the Prospectus, our Company has filed for registration of 1 (one) patent vide application dated November 11, 2020 for our invention titled 'Method and System for Modelling Credit Scorecards'.

MANUFACTURING PLANT, if any: Not Applicable**EMPLOYEE STRENGTH:**

We place emphasis and focus on recruitment and retention of our employees as personnel is the most valuable asset for a service industry such as ours. As of December 31, 2023 we employed 1,541 employees.

For further details refer to the section "Our Business" on page 117 of the Prospectus..

RISK FACTORS

The below mentioned risks are prominent 10 risk factors each (headings only) as per the Prospectus, including 3 each pertaining to the Issuer and the NCDs. Please read the risk factors carefully, see section titled "Risk Factors" on page 16 of the Prospectus.

1. High levels of customer defaults or delays in repayment of loans could adversely affect our business, financial condition and results of operations.
2. We may not be able to recover, on a timely basis or at all, the full value of collateral or amounts which are sufficient to cover the outstanding amounts due under defaulted loans or the value of collateral may decrease, which could adversely affect our results of operations, cash flows and financial condition.

ABRIDGED PROSPECTUS

3. Our AUM comprises of unsecured loans. Our inability to recover the amounts due from customers in connection with such loans in a timely manner could adversely affect our operations and profitability.
4. Our financial performance is particularly vulnerable to interest rate volatility. If we are unable to manage interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting business and financial condition of our Company.
5. Our business operations involve transactions with borrowers with limited access to credit whose risk profile is relatively high risk. Any default from our customers could adversely affect our business, results of operations and financial condition.
6. Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.
7. We have limited operating history and evolving business make it difficult to evaluate our business and future operating results on the basis of our past performance, and our future results may not meet or exceed our past performance.
8. The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.
9. There is no assurance that the NCDs issued pursuant to this Issue will be listed on BSE Limited and National Stock Exchange of India Limited in a timely manner, or at all.
10. Payments to be made on the NCDs are subordinated to certain taxes and other liabilities preferred by law.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations by and against the Company, Directors and amount involved:

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigations	Aggregate amount involved (₹ in lakh)*
Company						
<i>By the Company</i>	1,571 ⁽¹⁾	Nil	Nil	Nil	2747 ⁽²⁾	61,538.24
<i>Against the Company</i>	3	Nil	Nil	Nil	1	446.31
Directors						
<i>By the Directors</i>	Nil	Nil	1	Nil	Nil	Nil
<i>Against the Directors</i>	1	Nil	Nil	Nil	Nil	Nil
Promoters						
<i>By the Promoters</i>	Nil	Nil	Nil	Nil	Nil	Nil
<i>Against the Promoters</i>	Nil	Nil	Nil	Nil	Nil	Nil

*Amount to the extent quantifiable

(1) This includes 1571 complaints under Section 138 of Negotiable Instruments Act, 1881, as amended involving an aggregate amount of ₹ 248,59,81,936 (to the extent quantifiable).

(2) This comprises 2741 arbitration proceedings at different stages before arbitrator, involving an aggregate amount of ₹ 3,480,208,078.

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

S. No.	Particulars	Litigations filed by	Current Status	Amount Involved (in lakh)
1.	A first information report bearing number 0287 of 2021 has been lodged with police station Mujesar, Faridabad, Haryana on May 09, 2021, by Pawan Malhotra (“ Complainant ”), manager of Maharani Innovative Paints Private Limited under Sections 120B, 406 and 420 of the Indian Penal Code, 1860 against Hema Engineering Industries Limited (“ Accused No. 1 ”), its directors, our Company and Abhijit Ghosh (former chief executive officer of our Company). The matter relates to a supply chain facility provided by our	Maharani Innovative Paints Private Limited	The matter is presently pending.	-

ABRIDGED PROSPECTUS

S. No.	Particulars	Litigations filed by	Current Status	Amount Involved (in lakh)
	Company vide loan agreement dated November 01, 2019 (“ Facility ”) to the Complainant. The Complainant has alleged that the Accused No. 1 and our Company hatched a conspiracy to cheat the Complainant and in pursuance of this conspiracy, induced the Complainant to enter into the Facility. Further, the Complainant has alleged that our Company has adopted coercive means to recover the loan amounting to ₹ 93,83,615 and forced the complainant to pay a sum amounting to ₹ 26,18,835 and will be further requiring the Complainant to pay a sum of ₹ 1,00,92,453. It has also been alleged that the Accused No. 1 owes a sum amounting to ₹ 2,22,33,868 along with interest at the rate of 12 % per annum to the Complainant. The matter is presently pending.			
2.	A Complaint Case bearing No. 118/2023 dated 20.1.2023 under Section 340 (1) of the Code of Criminal Procedure, 1973 (“ Complaint ”) has been filed against Soumyo Natta, Authorised officer of our Company (“ Accused ”) by Mehi Traders (“ Complainant ”) before the learned Chief Judicial Magistrate Barasat for alleged offences involving perjury. The matter relates to a dispute regarding default in repayment of the financial facility amounting to a sum of ₹ 30,00,000/- and outstanding amount of ₹ 34,31,030/- (Rupees Thirty-Four Lakh Thirty One Thousand and Thirty Only) as on 14-03-2022 in terms of the loan agreements dated 31-07-2021 and 12-10-2020 executed between the Complainant and our company. Aggrieved by the action of the Accused Person taken u/s 14 of SARFAESI Act and considering other factors, the Complainant has filed the present Complaint to conduct investigation against the Accused Person u/s 340 of Cr.P.C alleging offence punishable under the Indian Penal Code, 1860. The matter is presently pending.	Mehi Traders	The matter is presently pending.	-
3.	A Criminal Case bearing No. MP 4983 of 2023 dated 21.11.2023 under Section 144 (2) of the Code of Criminal Procedure, 1973 (“ Complaint ”) has been filed against Arup Bar, Credit Manager of our company & others (“ Accused Persons ”) by Biswajit Mondal (“ Complainant ”) before the learned Executive Magistrate Barrackpore for alleged offences involving violation of peace and tranquility in the area. The matter relates to a dispute regarding default in repayment of the financial facility amounting to a sum of ₹ 37,00,000/- and outstanding amount of ₹ 36,21,374 (Rupees Thirty-Six Lakh Twenty One Thousand Three Hundred and Seventy Four Only) as on 20-12-2023 in terms of the loan agreement dated 30-06-2023 executed between the Complainant and our company. Aggrieved by the action of the Accused Person taken for recovery of outstanding amounts and considering other factors, the Complainant filed the present Complaint to maintain peace and tranquility in the area u/s 144 (2) of CrPC. The matter is presently pending.	Biswajit Mondal	The matter is presently pending.	-
4.	An application dated July 01, 2021 bearing A.P. number 271 of 2021 (“ Claimant Appeal 1 ”) has been filed by Bell Finvest (India) Limited (“ Claimant ”) before the Hon’ble High Court at Calcutta (“ High Court ”), under Section 34 of the Arbitration and Conciliation Act, 1996 (“ Act ”) challenging the award passed on March 15, 2021 for an amount of ₹ 4,46,30,952 plus interest at	Bell Finvest (India) Limited		₹446.31

ABRIDGED PROSPECTUS

S. No.	Particulars	Litigations filed by	Current Status	Amount Involved (in lakh)
	<p>the rate of 18% p.a. (“Award”) in favour of our Company (“Respondent”). The matter relates to the loan of ₹ 5,00,00,000 (“Facility”) which was sanctioned by the Respondent to the Claimant pursuant to a term loan agreement dated April 04, 2019 (“Term Loan Agreement”). A dispute arose between the Claimant and the Respondent relating to the breach of the Term Loan Agreement on account of default on part of the Claimant in making regular payments of instalments in respect of the Facility within the agreed timelines (“Dispute”). In order to resolve the Dispute, Respondent initiated arbitration proceedings and a sole arbitrator (“Sole Arbitrator”) was appointed. The Sole Arbitrator passed an ex-parte order dated December 26, 2019 awarding an amount of ₹ 4,46,30,952 in favour of the Respondent and passed an injunction in respect of some properties of the Claimant (“Award 1”). Thereafter, Claimant filed an appeal bearing APO number 9 of 2020 against the Award 1 before the High Court. The High Court vide its order dated February 14, 2020 set aside the Award 1 on account of being unreasoned and held that the Respondent can initiate fresh arbitration proceedings under Section 17 of the Act. Thereafter, Respondent requested for amendment of claims and both parties filed affidavits in terms Section 17 of the Act. Further, the Sole Arbitrator passed the impugned Award in favour of the Respondent. Thereafter, the Respondent filed an appeal bearing no. A.P. 311 of 2021 challenging the Award before the High Court under Section 9 of the Act praying for interim order in respect of appointment of receiver. The High Court vide its order dated August 09, 2021 (“Interim Award”) appointed receiver to take possession of the assets. The matters are presently pending.</p>			

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

There are no litigation or legal action pending or taken by any ministry or government department or statutory authority against our Promoter during the last three years immediately preceding the year of the issue of the Prospectus and any direction issued by any such ministry or department or statutory authority upon conclusion of such litigation or legal action.

D. Brief details of outstanding criminal proceedings against our Promoter:

As on the date of Prospectus, there are no outstanding criminal litigations against our Promoters

For further details refer to the section “*Legal and other Information*” on page 251 of the Prospectus.

MATERIAL DEVELOPMENTS

Except as disclosed in the Prospectus, there have been no material developments since April 1, 2023 till the date of filing of the Prospectus and there has been no material event/ development or change having implications on the financials/ credit quality (e.g. any material regulatory proceedings against the Company/ Promoter, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the Issue or the investor’s decision to invest / continue to invest in the debt securities.

Private Placement

Our Company vide resolution passed by the Investment and Borrowing Committee dated January 30, 2024 has allotted 24,990 senior, secured, unlisted, unrated, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and the aggregate nominal value of INR 249,90,00,000 (Indian Rupees Two Hundred and Forty-Nine Crore and Ninety Lakh) issued at par pursuant to private placement made to Asian Development Bank.

DECLARATION BY THE ISSUER

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

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

Signed by the Directors of our Company

Sd/- Satyananda Mishra Non-executive Chairman (Independent Director) DIN: 01807198 Date: February 01, 2024 Place: Delhi	Sd/- Shachindra Nath Vice Chairman & Managing Director DIN: 00510618 Date: February 01, 2024 Place: Gurugram	Sd/- Karuppasamy Singam Independent Director DIN: 03632212 Date: February 01, 2024 Place: Mumbai
Sd/- Sekar Karnam Independent Director DIN: 07400094 Date: February 01, 2024 Place: Mumbai	Sd/- Hemant Bhargava Independent Director DIN: 01922717 Date: February 01, 2024 Place: Jaipur	Sd/- Rajeev Krishnamuralil Agarwal Independent Director DIN: 07984221 Date: February 01, 2024 Place: Jaipur
Sd/- Chetan Kulbhushan Gupta Nominee Director DIN: 07704601 Date: February 01, 2024 Place: Dubai	Sd/- Manoj Kumar Sehrawat Nominee Director DIN: 02224299 Date: February 01, 2024 Place: Singapore	Sd/- Deepa Agar Hingorani Nominee Director DIN: 00206310 Date: February 01, 2024 Place: Singapore
Sd/- Tabassum Abdulla Inamdar Independent Director DIN: 07637013 Date: February 01, 2024 Place: Mumbai		

ABRIDGED PROSPECTUS

FINANCIAL HIGHLIGHTS

Our key operational and financial parameters for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and six months period ending September 30, 2023 is as under:

(₹ in lakhs, unless specified otherwise)

Particulars	As at September 30, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
BALANCE SHEET				
Assets				
Property, Plant and Equipment	452.85	379.30	430.43	468.60
Financial Assets	5,08,314.56	4,10,359.04	2,71,639.43	1,65,688.69
Non-financial Assets excluding property, plant and equipment	24,301.37	19,820.34	13,352.70	8,932.20
Total Assets	5,33,068.78	4,30,558.68	2,85,422.56	1,75,089.49
Liabilities				
Financial Liabilities				
- Derivative financial instruments	-	9.27	-	-
- Trade Payables	293.99	1,411.55	682.05	1,023.30
- Debt Securities	1,03,644.88	1,14,434.45	70,376.77	29,940.69
- Borrowings (other than Debt Securities)	2,76,175.78	2,00,459.00	1,09,807.09	46,628.79
- Subordinated liabilities	-	-	-	-
- Other financial liabilities	7,348.89	7,734.85	4,722.81	1,729.13
Non-Financial Liabilities				
- Current tax liabilities (net)	2,588.86	1,567.77	126.07	144.13
- Provisions	5,274.60	5,776.71	2,687.22	241.99
- Deferred tax liabilities (net)	-	-	-	-
- Other non-financial liabilities	638.63	760.77	364.23	137.64
Equity (Equity Share Capital and Other Equity)	1,37,103.15	98,404.31	96,656.32	95,243.82
Total Liabilities and Equity	5,33,068.78	4,30,558.68	2,85,422.56	1,75,089.49
PROFIT AND LOSS				
Revenue from operations	45,784.03	65,645.37	30,727.46	14,981.07
Other Income	1,413.97	2,730.91	614.13	352.77
Total Income	47,198.00	68,376.28	31,341.59	15,333.84
Total Expense	39,553.82	59,993.44	29,323.81	14,120.93
Profit before tax for the year	7,644.18	8,382.84	2,017.78	1,212.91
Profit after tax for the year	5,412.86	3,977.64	1,455.06	2,872.75
Other Comprehensive income	(122.77)	15.10	24.58	13.60
Total Comprehensive Income	5,290.09	3,992.74	1,479.64	2,886.35
Earnings per equity share (Basic) (₹)	6.23	5.69	2.06	4.07
Earnings per equity share (Diluted) (₹)	6.16	5.66	2.05	4.07
Cash Flow				
Net cash from / used in(-) operating activities	(62,127.47)	(1,22,042.82)	(1,13,181.67)	(34,712.06)
Net cash from / used in (-) investing activities	(13,807.78)	(8,454.20)	4,137.95	(4,591.73)
Net cash from / used in (-) financing activities	97,347.14	1,27,936.85	1,03,253.11	50,794.70
Net increase/decrease (-) in cash and cash equivalents	21,411.89	(2,560.17)	(5,790.61)	11,490.91
Cash and cash equivalents as per Cash Flow Statement as at end of period / Year	25,426.66	4,014.77	6,574.94	12,365.55
Additional Information				
Net worth (Note 3.1)	1,37,103.15	98,404.31	96,656.32	95,243.82
Cash and cash equivalents	25,426.66	4,014.77	6,574.94	12,365.55

ABRIDGED PROSPECTUS

Particulars	As at September 30, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Loans	4,45,761.77	3,80,636.21	2,45,048.34	1,27,880.52
Loans (Principal Amount) (On-Books)	4,18,755.02	3,63,845.64	2,45,393.62	1,30,569.76
Total Debts to Total Assets (Note 3.2)	0.71	0.73	0.63	0.44
Interest Income	33,335.54	48,291.34	27,215.28	14,812.85
Interest Expense	19,808.31	29,327.40	13,738.92	4,456.24
Impairment on Financial Instruments	4,549.34	5,679.99	2,941.54	1,961.71
Bad Debts to Loans (Note 3.3)				
% Stage 3 Loans on Loans (Principal Amount)	2.85%	2.46%	2.28%	2.72%
% Net Stage 3 Loans on Loans (Principal Amount)	1.52%	1.31%	1.70%	1.75%
Tier I Capital Adequacy Ratio (%)	24.20%	19.63%	33.61%	65.15%
Tier II Capital Adequacy Ratio (%)	0.64%	0.60%	0.76%	0.40%

Further, our key operational and financial parameters based on our Unaudited Financial Results, as on December 31, 2023 are as under:

(₹ in lakhs, unless specified otherwise)

Particulars	As at December 31, 2023
PROFIT AND LOSS	
Revenue from operations	72,555.46
Other Income	2,573.59
Total Income	75,129.05
Total Expense	62,847.26
Profit before tax for the year	12,281.79
Profit after tax for the year	8,665.75
Other Comprehensive income	(212.41)
Total Comprehensive Income	8,453.34
Earnings per equity share (Basic) (₹)	10.70
Earnings per equity share (Diluted) (₹)	10.55

OBJECTS OF THE ISSUE

Issue proceeds

Our Company has filed the Prospectus for a public issue of 20,00,000, secured, rated, listed, redeemable non-convertible debentures of face value of ₹ 1,000 each (“NCDs”) for an amount up to ₹ 10,000 lakh (“**Base Issue Size**”) with an option to retain oversubscription up to ₹ 10,000 lakh (“**Green Shoe Option**”), for an aggregate amount of up to ₹ 20,000 lakh (“**Issue Size**” or “**Issue Limit**”).

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

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

Particulars	Estimated amount (in ₹ lakh)
Gross proceeds of the Issue	20,000
Less: Issue related expenses*	674.65
Net Proceeds	19,325.35

*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.

Requirement of funds and Utilisation of Net Proceeds

The following table details the objects of the Issue (collectively, referred to herein as the “Objects”) and the amount proposed to be financed from the Net Proceeds:

ABRIDGED PROSPECTUS

Sr. No.	Objects of the Issue	Percentage of Amount proposed to be financed from Net Proceeds
1.	For the purpose of onward lending and financing business of the Company in the ordinary course of business (including for repayment / refinance of existing debts of the Company)*	At least 75%
2.	General corporate purposes**	Maximum up to 25%
	Total	100%

* Our Company shall not utilise the proceeds of this Issue towards payment of prepayment penalty, if any.

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

The main objects clause of the Memorandum of Association of our Company permits our Company to undertake its existing activities as well as the activities for which the funds are being raised through this Issue.

For further details refer to the section “Objects of the Issue” on page 69 of the Prospectus.

ISSUE PROCEDURE

CONTACT DETAILS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
LEAD MANAGER							
JM Financial Limited	7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi Mumbai - 400 025 Maharashtra, India	+91 22 6630 3030	Ugro.ncd2023@jmfl.com	grievance.ibd@jmfl.com	www.jmfl.com	Prachee Dhuri	INM000010361
CONSORTIUM MEMBER							
JM Financial Services Limited	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai –400001, Maharashtra, India	+91 22 6136 3400	tn.kumar@jmfl.com / sona.verghese@jmfl.com	ig.distribution@jmfl.com	www.jmfinancialservices.in	T N Kumar/ Sona Verghese	INZ000195834
REGISTRAR TO THE ISSUE							
Link Intime India Private Limited	C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083	+91 810 811 4949	ugrocapital.ncd2023@linkintime.co.in	ugrocapital.ncd2023@linkintime.co.in	www.linkintime.co.in/	Shanti Gopalkrishnan	INR000004058
DEBENTURE TRUSTEE							
MITCON Credentia Trusteeship Services Limited	Registered Address: Kubera Chambers, 1st Floor, Shivajinagar, Pune 411005, Maharashtra, India Corporate Address: 1402/03, B-Wing, Dalamal Tower, 14th Floor, Free Press Journal Marg, 211, Nariman Point, Mumbai- 400021, India	+91 22-22828200	contact@mitconcredentia.in	investorgrievances@mitconcredentia.in	www.mitconcredentia.com	Vaishali Urkude	IND000000596

ABRIDGED PROSPECTUS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
CREDIT RATING AGENCY							
India Ratings & Research Private Limited	Wockhardt Tower, Level 4, West Wing, Bandra Kurla Complex, Bandra (E), Mumbai-400051	+91 22 4000 1700	infogrp@indiaratings.co.in	NA	www.indiaratings.co.in	Mr. Karan Gupta	IN/CRA/002/1999
BANKERS TO THE ISSUE AND SPONSOR BANK							
HDFC Bank Limited	Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai-400042	022 30752929/ 2928/ 2914	siddharth.jadhav@hdfcbank.com	NA	www.hdfcbank.com	Mr. Siddharth Jadhav	INBI00000063

SELF CERTIFIED SYNDICATE BANKS:

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA and UPI Mechanism process is provided on the website of SEBI at <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.

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1	Au Small Finance Bank Ltd	Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007	-	-	-	Cscheme_Jaipur@aubank.in
2	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
3	Bandhan Bank Ltd	DN 32, Salt Lake City, Sector V,Kolkata , 700091	Amit Khanra	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Suraj Gond	022-40468314 / 40468316	022-22835236	asba.fortap@bankofbaroda.com
5	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 / 22652595/ 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@ mahabank.co.in
6	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Shanil George	9702777573	(022) 61964595	shanil.george@asia.bnpparibas.com
7	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	022- 67196567	+91-22 6719 6996	Parul.parmar@barclays.com
8	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Sanket Sudke	022 – 22721781 / 9158688142	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
9	CITI Bank	Citibank N.A., Bandra Kurla Complex, Bandra (East), First International Financial Center (FIFC), 11th Floor, Plot No. C-54 & 55, G-Block, Mumbai 400051	Shaji Pillai	912261756938	022-26535824	s.girish@citi.com, asba.ops@citi.com
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Abhisekh Sinha	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	Canara Bank	Canara Bank Mumbai National Stock Exchange Branch, 11th Floor, 115, Atlanta Building Nariman Point Mumbai -400001	Ranganath Avala	022-22028235	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
12	City Union Bank Ltd.	City Union Bank Ltd, CSD 706, Anna Salai Thousand Lights, Chennai - 600006	Sivakumar.V	9344874144	044 - 24348586	sivakumar.v@cityunionbank.in
13	DBS Bank Ltd.	DBS Bank India Limited, Express Towers, Ground Floor, Nariman Point, Mumbai 400021	Sumesh Shetty	+91 22 66388888 / 91 22 49384545	+91 22 6752 8470	sumeshshetty@db.com nitinbhujbalrao@db.com deepakpillai@db.com sunilpoojari@db.com gunapalshetty@db.com richatiwari@db.com
14	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Gauri Chaudhari	022-66009417	-	gauri.chaudhari@db.com
15	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 9746301024		lakshmi.v@dhanbank.co.in
16	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Mukund D.Kharpude	+9122 25456639 / 25456500	-	mdkharpude701@gpparsikbank.net
17	HSBC Ltd.	HSBC Nesco IT Park - Bldg 3, 9th Floor, Nesco Complex, Western Express Highway, Goregaon (E), Mumbai - 400063	Kavitha Balagopalan	022-45054375/ 8454025745	(022) 66536005	kavitha.balagopalan@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai-400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Mr Saurabh Kumar	+91 22-66818911	022-22611138	kmr.saurabh@icicibank.com
20	IDBI Bank Ltd.	Marigold House, Plot No. A-34 Cross Road No. 2, Marol MIDC, Andheri - East Mumbai	Shri Vijay Kumar Vootada	8097001972	-	v.vijaykumar@idbi.co.in
21	IDFC FIRST Bank Limited	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	asba.cb@idfcfirstbank.com
22	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	R HARIHARAN	044 24330233	044 24347755	nandanam@indianbank.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
23	IndusInd Bank	Premises No.59 & 61, Sonawala Building, 57, Mumbai Samachar Marg, Opp Bombay Stock Exchange, Fort, Mumbai – 400 001, Maharashtra	Parveen Coatwala	9820565650	022-22644834	boms@indusind.com
24	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. K.R. Asokan	044 - 28513616	-	deposit@jobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Chandrashekhar S. Sathe	91 (20)- 24452013, 98607 96465	+91 (20) 24431014	bajiraoroad@janatabankpune.com
26	Karur Vysya Bank Ltd.	DEMAT CELL, No 1, Padmavathiyar Road Off Peters Road, 4th Floor Gopalapuram Chennai, Tamil Nadu, 600086	R Ranjani	044-28359243, 28359244, 28359246, 28359248 / 8489701666	044-24340374	kvbdp@kvbmail.com,ranjanir@kvbmail.com
27	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	0824-2228266	0824-2228138	mlr.hocomplex@ktkbank.com asba@ktkbank.com
28	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	91-22-66056588	+91 66056642	prashant.sawant@kotak.com
29	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
30	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
31	Punjab National Bank	Plot No C-9, G-Block, Pragati Tower, Mezzanine Floor, Bandra Kurla Complex, Bandra E, Mumbai 400 051	Mr. Arjun Moolchandani (Branch Head) / Mr. Rakesh Bhimrao Jagtap	9558908550/ 8291147822	022 – 22621124	bo7538@pnb.co.in; asba@pnb.co.in; rbjagtap@pnb.co.in
32	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
33	Rajkot Nagarik Sahakari Bank Ltd.	Rajkot Nagarik Sahakari Bank Ltd. Demat Department, Nagarik Bhavan No.1, Para Bazar, Dhebar Road, Rajkot-360001. Gujarat.	Dwarkesh Zinzuvadiya	(0281) 2236913/14/15/16	(0281) 2233916/17/18	asba@rnsbindia.com
34	State Bank of India	Capital Market Branch Third Floor Mumbai Main Branch Mumbai Samachar Marg Fort, Mumbai 400 023	Indrakant Chuarasia	022-22719113/114/102	022-22094921	nib.11777@sbi.co.in: sbi.11777@sbi.co.in
35	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Ajay Rajpal/Nitin Chorge	61158407/61157271 9833833639 9769950126	022 -26757358	Ipo.scb@sc.com Ajay.Rajpal@sc.com Nitin.Chorge@sc.com
36	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

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
37	South Indian Bank	The South Indian Bank Ltd. Retail Banking Department, Asba Cell, 2nd Floor, Shanu Tower, No. Iv/461 A, North Kalamassery, Ernakulam-683104, Kerala, India	Radhamadhav S Prabhu	+91 9159866022	0484-2351923	asba@sib.co.in
38	The Federal Bank Limited	Retail Business Department 7th Floor Federal Towers Ernakulam 682031	Jophit Paul	0484-2201847	4842385605	Jophit@federalbank.co.in
39	Tamilnad Mercantile Bank Ltd.	DPS Cell, 3rd Floor, D No.269/2-4, Avvai Shanmugam Salai, Royapettah, Chennai - 600014	Mr.P.Jegatheeswaran	044-28130552, 044-28131574, 09842442678	044-26204174	dps@tmbank.in
40	Saraswat Co-operative Bank Ltd.	110-111 & 129-131, Vyapar Bhavan 1st floor, 49, P.D mello Road, Carnac Bunder , Masjid. Mumbai 400 009.	Namrata Patkar	9833853792	022-27884153	namrata.patkar@saraswatbank.com user. demat@saraswatbank.com ulhas.raikar@saraswatbank.com
42	TJSB Sahakari Bank Ltd	Anant Laxmi Chambers Shivajinagar, Off Gokhale Road, Naupada Branch, Thane - 400602.	Ms Prajakta Joglekar	Tel : 2540 3354, 2540 3359	-	tjsb.003@tjsb.co.in
43	Union Bank of India	MUMBAI SAMACHAR MARG, 66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Jaya Gadekar	022-22629404, 411 / 9930835216	022- 22676685	asba@unionbankofindia.com
44	Yes Bank Ltd.	YES BANK Ltd-18th Floor, Empire Tower Reliable Tech Park Cloud City Campus Plot no. 31, Thane-Belapur Road Airoli, Navi Mumbai – 400708	Sachin Shinde/ Jagdish More/Priyesh Dhondtarkar/ Milind Mulye	022- 68547260 Mob-9819995609 / 7506246614/ 9821571249/ 9967966878	022 24214504	dlbtiservices@yesbank.in / Sachin.Shinde@YESBANK.IN / Priyesh.Dhondtarkar@YESBANK.IN/ Jagdish. More@YESBANK.IN/ milind.mulye2@yesbank.in
45	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Nimesh Parikh	079-26426582-84-88	079-26564863	asba@amco-bank.com

ASBA Applicants may approach any of the above banks for submitting their application in the issue. 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 and NSE at www.nseindia.com



(Please scan this QR code to view the Prospectus)

Annexure II

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

I. Applications cannot be made by:

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

- (a) Minors without a guardian name* (A guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- (b) Foreign nationals NRI inter-alia including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- (c) Persons resident outside India and other foreign entities;
- (d) Foreign Institutional Investors;
- (e) Foreign Portfolio Investors;
- (f) Non-Resident Indians;
- (g) Qualified Foreign Investors;
- (h) Overseas Corporate Bodies**;
- (i) Foreign Venture Capital Funds; and
- (j) Persons ineligible to contract under applicable statutory/ regulatory requirements.

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

The Registrar to the Issue shall verify the above on the basis of the records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Stock Exchanges by the Designated Intermediaries.

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

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

Please refer to “Rejection of Applications” on page 242 of the Prospectus.

Any other category of Applicants not provided for under “Issue procedure - Who can apply ?” on page 216 of the Prospectus.

For further details refer to the section “Issue Procedure” on page 215 of the Prospectus.

II. General instructions for completing the Application Form

- a. Applications must be made in prescribed Application Form only;
- b. Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the stock exchange at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to the Company or the Registrar to the Issue.
- c. Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange, ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange, as the case may be, to deposit ASBA Forms (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>)
- d. Application Forms must be completed in block letters in English, as per the instructions contained in the Prospectus, Draft Prospectus and the Application Form. Applicants should note that the Designated Intermediaries will not be liable for errors in data entry due to incomplete or illegible Application Forms.

- e. Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- f. 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 Stock Exchange by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.
- g. Applications must be for a minimum of 10 (Ten) NCDs and in multiples of 1 NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 (Ten) NCDs, an Applicant may choose to apply for 10 (Ten) NCDs or more in a single Application Form.
- h. 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.
- i. 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.
- j. Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution of India needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- k. No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Members of Consortium, Trading Members of the Stock Exchange or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Transaction Registration Slip ("TRS"). This TRS 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 Lead Manager, Trading Member of the Stock Exchange or the Designated Branch of the SCSBs, as the case may be.
- l. 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.
- m. Every Applicant should hold a valid PAN and mention the same in the Application Form and submit the same. Applicant without PAN is liable to be rejected, irrespective of the amount.
- n. All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form.
- o. ASBA will be the default "Mode of Application" as per the SEBI Master Circular.
- p. Applicants should correctly mention the ASBA Account number and UPI ID in case applying through UPI mechanism, and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and 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.
- q. Applicants must provide details of valid and active DP ID, UPI ID (in case applying through UPI mechanism), Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, UPI ID (in case applying through UPI mechanism), Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. If the ASBA Account holder is different

from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account;

- r. For Applicants, the Applications in physical mode should be submitted to the SCSBs or a member of the Syndicate or to the Trading Members of the Stock Exchange on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account;
- s. Application Forms should bear the stamp of the Member of the Syndicate, Trading Member of the Stock Exchange, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- t. Applicant should correctly mention the ASBA Account number and UPI ID in case applying through UPI Mechanism and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and ensure that the signature in the Application Form matches with the signature in the Applicant's bank records.

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

Please note in accordance with SEBI Circular SEBI/HO/DDHS/PoD1/CIR/P/2023/150 dated September 4, 2023, instructions to investors for completing the application form as specified in Annex- II of the aforesaid circular shall be disclosed on the websites of the Company, Lead Manager and Consortium Member during Issue Period and a copy of the Abridged Prospectus shall be made available on the websites of Company, Lead Manager and Registrar to the Issue and a link for downloading the Abridged Prospectus shall be provided in issue advertisement.

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. Our Company would allot Series IV NCDs, as specified in the Prospectus for the Issue to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

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

On the basis of the DP ID, UPI ID, Client ID and PAN provided by them in the Application Form and entered into the electronic system of the Stock Exchange, the Registrar to the Issue will obtain from the Depository the Demographic Details of the Applicants including PAN, address, bank account details and MICR code etc. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their

Demographic Details (including bank account details) as appearing on the records of the Depository Participant and ensure that they are true and correct. Please note that failure to do so could result in delays in despatch/ credit of refunds, if any, to Applicants, delivery of Allotment Advice or unblocking of ASBA Accounts at the Applicants' sole risk, and neither the Members of the Consortium nor the Designated Intermediaries, nor the Registrar, nor the Banker(s) to the Issue, nor the SCSBs, nor our Company shall have any responsibility and undertake any liability for the same. On the basis of the DP ID, UPI ID, Client ID and PAN provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details of the Applicants including PAN, address, bank account details and MICR code, etc. These Demographic Details would be used for giving Allotment Advice and refunds, if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details (including bank account details) as appearing on the records of the Depository Participant and ensure that they are true and correct. Please note that failure to do so could result in delays in despatch/ credit of refunds, if any, to Applicants, delivery of Allotment Advice or unblocking of ASBA Accounts at the Applicants' sole risk, and neither the Members of the Consortium nor the Designated Intermediaries, nor the Registrar, nor the Banker(s) to the Issue, nor the SCSBs, nor our Company shall have any responsibility and undertake any liability for the same.

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

The Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice and for refunds (if any) as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue.

By signing the Application Form, Applicants applying for the NCDs would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to the 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, Banker(s) to the Issue, Registrar to the Issue 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, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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

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 the Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. **Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Applications are liable to be rejected.**

Applicants should note that the NCDs will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant 's depository account, including DP ID, Client ID and PAN and UPI ID (for retail individual investor Applicants bidding using the UPI mechanism), shall be treated as incomplete and will be rejected.

Unified Payments Interface (UPI)

Pursuant to the SEBI Master Circular, the UPI Mechanism is an applicable payment mechanism for public debt issues (in

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

Permanent Account Number (PAN)

The Applicant should mention his or her PAN allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the central or state government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008 and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006 may be exempt from specifying their PAN for transacting in the securities market. In accordance with SEBI RTA Master Circular no., dated May 17, 2023, 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 general index register number i.e. 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.

Joint Applications

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

Additional/ Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs, for the same or other Options of NCDs, as specified in the Prospectus, subject to a minimum Application size as specified in the Prospectus. **Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding 21,000,000 shall deem such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant.** 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 HUF and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

Do's and Don'ts

Do's and Don'ts Applicants are advised to take note of the following while filling and submitting the Application Form

Do's

- Check if you are eligible to apply as per the terms of the Draft Prospectus, the Prospectus and applicable law;
- Read all the instructions carefully and complete the Application Form in the prescribed form;
- Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to

apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Issue;

- Ensure that the DP ID and Client ID and PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID and Client ID are correct and beneficiary account is activated. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
- Ensure that you have mentioned the correct ASBA Account number (i.e., bank account number/bank name and branch or UPI ID, as applicable) in the Application Form;
- Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the ASBA account holder;
- 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;
- Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Bidding Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediaries/Designated branch of the SCSB as the case may be;
- Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Bidding Centre;
- Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;
- In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchange as per the procedures and requirements prescribed by each relevant Stock Exchange, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes;
- Ensure that signatures other than in the languages specified in the 8th Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
- 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;
- 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;
- Ensure that the Applications are submitted to the Designated Intermediaries, or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please refer to "Issue Structure" on page 202 of the Prospectus.
- Ensure that you have correctly signed the authorisation /undertaking box in the Application Form or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Application Form, as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
- 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;
- 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;

- Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange, match with the DP ID, Client ID and PAN available in the Depository database;
- Tick the series of NCDs in the Application Form that you wish to apply for;
- Check if you are eligible to Apply under ASBA;
- All Applicants are requested to tick the relevant column “Category of Investor” in the Application Form.
- Retail individual investors using the UPI Mechanism to ensure that they submit bids up to the application value of up to the UPI Application Limit as applicable and prescribed by SEBI from time to time.
- Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form.
- Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface.
- Ensure that you have mentioned the correct details of ASBA Account (i.e., bank account number / bank name and branch or UPI ID, as applicable) in the Application Form;
- Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
- In case of Retail Individual Investor submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
- Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>
- Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;

In terms of SEBI Master Circular, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account.

Don'ts:

- Do not apply for lower than the minimum application size;
- Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest;
- 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;
- Do not submit the Application Form to any non-SCSB bank or our Company.
- Do not submit an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
- 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;
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, Client ID, UPI ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
- Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
- Do not submit Applications on plain paper or on incomplete or illegible Application Forms;

- Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
- Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;
- Do not submit Application Forms to a Designated Intermediary at a location other than Collection Centers;
- Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
- Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by persons resident outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA);
- Do not make an application of the NCD on multiple copies taken of a single form.
- 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;
- Do not send your physical Application Form by post. Instead submit the same to a Designated Branch or the Lead Manager or Trading Members of the Stock Exchanges, as the case may be, at the Specified Cities.
- Do not submit more than five Application Forms per ASBA Account.
- Do not submit an Application Form using UPI ID, if the Application is for an amount more than UPI Application Limit and if the Application is for an amount more than 5,00,000;
- Do not submit a bid using UPI ID, if you are not a Retail Individual Investor;
- Do not apply through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;
- Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;
- If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third party bank account or third-party linked bank account UPI ID.

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

III. Rejection of Applications:

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, our Board of Directors and / or any 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 reason thereof.

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

- i. Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- ii. Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicant's ASBA Account maintained with an SCSB;
- iii. Applications not being signed by the sole/joint Applicant(s);
- iv. Applications not made through the ASBA facility;
- v. Number of NCDs applied for or Applications for an amount being less than the minimum Application size;
- vi. Applications submitted without blocking of the entire Application Amount. However, our Company may allot NCDs up to the value of application monies paid, if such application monies exceed the minimum application size as prescribed hereunder;
- vii. Investor Category in the Application Form not being ticked;
- viii. 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;

- ix. ASBA Bank account details to block Application Amount not provided in the Application Form;
- x. Applications where a registered address in India is not provided for the Applicant;
- xi. In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partner(s);
- xii. Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- xiii. 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;
- xiv. DP ID and Client ID not mentioned in the Application Form;
- xv. GIR number furnished instead of PAN;
- xvi. Applications by OCBs;
- xvii. Applications for an amount below the minimum application size;
- xviii. Submission of more than five Application per ASBA Account;
- xix. Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- xx. Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- xxi. Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- xxii. 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);
- xxiii. Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- xxiv. Date of birth for first/sole Applicant for persons applying for allotment not mentioned in the Application Form.
- xxv. Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant
- xxvi. 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;
- xxvii. Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediaries, as the case may be;
- xxviii. Applications not having details of the ASBA Account to be blocked;
- xxix. In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID, UPI ID and PAN or if PAN is not available in the Depository database;
- xxx. With respect to ASBA Applications including UPI applications, 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;
- xxxi. SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- xxxii. Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- xxxiii. Authorization to the SCSB for blocking funds in the ASBA Account not provided or acceptance of UPI Mandate Request raised has not been provided;
- xxxiv. Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;

- xxxv. Applications by any person outside India;
- xxxvi. Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- xxxvii. Applications not uploaded on the online platform of the Stock Exchange;
- xxxviii. Submission of more than five ASBA Forms per ASBA Account;
- xxxix. If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- xl. The UPI Mandate Request is not approved by the Investor within prescribed timelines;
- xli. In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not submitted
- xlii. Application uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- xliii. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Prospectus and as per the instructions in the Application Form, the Draft Prospectus and the Prospectus;
- xliv. 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;
- xlvi. Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchange, are not as per the records of the Depositories;
- xlvi. Applications providing an inoperative demat account number;
- xlvi. Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Public Issue Account Bank (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- xlvi. Category not ticked;
- xlix. Forms not uploaded on the electronic software of the Stock Exchange;
- l. In case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application;
- li. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Prospectus and as per the instructions in the Application Form;
- lii. Application Amounts paid not tallying with the number of Bonds applied for
- liii. Applications tendered to the Trading Members of the stock exchange(s) at centers other than the centers mentioned in the Application Form;
- liv. Applications not uploaded on the terminals of the stock exchange.

Kindly note that Applications submitted to the Lead Manager, or Trading Members of the Stock Exchanges, Members of the Syndicate, Designated Intermediaries at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Lead Manager, or Trading Members of the Stock Exchanges, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit Applications. a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

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

Information for Applicants

Unblocking of funds

The Registrar shall instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful ASBA Applications within the applicable regulatory timelines.

In case of ASBA Applications submitted to the SCSBs, in terms of the SEBI RTA Master Circular no., dated May 17,

2023, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchange and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. 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 ASBA Applications or treat such ASBA Applications as rejected. In case of Applicants submitted to the Lead Manager, Consortium Members and Trading Members of the Stock Exchange at the Specified Cities, the basis of allotment will be based on the Registrar's validation of the electronic details with the Depository records, and the complete reconciliation of the final certificates received from the SCSBs with the electronic details in terms of the SEBI circular CIRJCFD/DIL/1/2011 dated April 29, 2011. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. 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 or treat such ASBA Application 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.

For further details refer to the section “*Issue Procedure - Rejection of Applications*” on page 242 of the Prospectus.

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 Applications for the purpose of drawing the Basis of Allotment.

Grouping of Applications and Allocation Ratio

For the purposes of the basis of allotment:

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

For removal of doubt, the terms “**Institutional Portion**”, “**Non-Institutional Portion**”, “**High Net-worth Individual Category Portion**” and “**Retail Individual Category Portion**” are individually referred to as “**Portion**” and collectively referred to as “**Portions**”.

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to the Issue Limit as described in the Prospectus. The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the “**Overall Issue Size**”.

Allocation Ratio

Particulars	Institutional Portion	Non – Institutional Portion	High - Net Worth Individual Category Portion	Retail Individual Category Portion
% of Issue Size	10%	10%	40%	40%
Base Issue Size (₹ in lakhs)	1,000.00	1,000.00	4,000.00	4,000.00
Total Issue Size (₹ in lakhs)	2,000.00	2,000.00	8,000.00	8,000.00

a) Allotments in the first instance:

- i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 10% of Issue Size on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchanges;
- ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 10% of the Issue Size on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchanges;
- iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 40% of Issue Size on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchanges;
- iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 40% of Issue Size on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchanges.

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

- b) **Under Subscription:** If there is any under subscription in any Category, priority in Allotments will be given to the Retail Individual Investors Portion, High Net Worth Individual Investors Portion, and balance, if any, shall be first made to applicants of the Non Institutional Portion, followed by the Institutional Portion on a first come first serve basis. If there is under subscription in the Issue Size due to undersubscription in each Portion, all valid Applications received till the end of last day of the Issue Closure day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.
- c) For each Category, all Applications uploaded on the same day onto the electronic platform of the Stock Exchanges would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the Stock Exchanges exceeds NCDs to be Allotted for each portion respectively from the date of oversubscription and thereafter.
- d) Minimum Allotments of 10 Secured NCDs and in multiples of 1 Secured NCD thereafter would be made in case of each valid Application to all Applicants.
- e) **Allotments in case of oversubscription:** In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the Secured NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of Secured NCDs to the applicants from the date of oversubscription and thereafter (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion).

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

- i) In case of an oversubscription in all Portions resulting in an oversubscription in Issue Size, Allotments to the maximum permissible limit, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first serve basis up to the date falling 1 (one) day prior to the date of oversubscription to respective Portion and proportionate allotment of NCDs to the Applicants from the date of oversubscription and thereafter in respective Portion (based on the date of upload of each Application on the electronic platform of the Stock Exchanges in each Portion). The date of oversubscription for each category will be determined as per the bucket size based on the allocation ratio stated above not taking into account any spill overs due to undersubscription in other categories.
- ii) In case there is oversubscription in the Issue Size, however there is under subscription in one or more Portion(s), Allotments will be made in the following order:
 - a) All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment.

- b) In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchanges during the Issue period.
- c) For the sake of clarity, once full and firm allotment has been made to all the valid Applications in the undersubscribed portion, the remaining balance in the undersubscribed Portion will be Allocated to the oversubscribed Portion(s) and proportionate allotments shall be made to all valid Applications in the oversubscribed Portion(s) uploaded on the date of oversubscription and thereafter on the remaining days of the Issue Period.

f) Proportionate Allotments:

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

- i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.
- ii) If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue size, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference.
- iii) In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalised by draw of lots in a fair and equitable manner.

Applicant applying for more than one Series of NCDs

If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the five Series and in case such Applicant cannot be allotted all the five Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. Allotment of NCDs with tenor of 18 months followed by Allotment of NCDs with tenor of 24 months and 27 months.

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

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

Our Company has the discretion to close the Issue early irrespective of whether any of the portion(s) are fully subscribed or not. The Company shall allot NCDs with respect to the Applications received till the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

For further details refer to the section “*Issue Procedure - Basis of Allotment*” on page 245 of the Prospectus.

INVESTOR WITHDRAWALS

Investor Withdrawals and Pre-closure

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

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

closure date, as applicable.

Pre-closure/ Early Closure: Our Company, in consultation with the Lead Manager reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to Issue remaining open for minimum three Working Days, subject to receipt of minimum subscription which is 75% of the Base Issue Size being ₹ 7,500 lakh before the Issue Closing Date. Our Company shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

Further, the Issue will also be withdrawn by our Company in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue Size being ₹ 7,500 lakh before the Issue Closing Date.

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

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 included in the SEBI Master Circular.

TERMS OF THE ISSUE

1. Minimum Subscription

In terms of the SEBI NCS Regulations for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size. If our Company does not receive the minimum subscription of 75% of the Base Issue Size being ₹ 7,500 lakh, prior to the Issue Closing Date, the entire Application Amount shall be unblocked in the relevant ASBA Accounts of the Applicants within eight Working Days from the Issue Closing Date or such time as maybe specified by SEBI. In the event there is a delay by our Company in unblocking the Application Amount within the prescribed time limit, our Company shall be liable to repay the money, with interest at the rate of 15 % per annum for the delayed period.

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

2. Right to Recall or Redeem prior to Maturity

Not applicable.

3. Security

The principal amount of the NCDs to be issued in terms of the Prospectus together with all interest due and payable on the NCDs, subject to any obligations under applicable statutory and/or regulatory requirements shall be secured by way of a first and exclusive charge by way of hypothecation of identified assets of the Company, created in favour of the Debenture Trustee, as specifically set out in and fully described in the Debenture Trust Deed, such that the security cover to the extent of at least 110% of the outstanding principal amounts of NCDs and all interest due and payable thereon in respect of the NCDs maintained at all times as security until the Final Settlement Date, issued pursuant to the Issue. The security shall be created prior to the listing of the NCDs with the Stock Exchanges.

Further, NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and RoC or Central Registry of Securitisation Asset Reconstruction and Security Interest (“**CERSAI**”) or Depository etc., as applicable, or

ABRIDGED PROSPECTUS

is independently verifiable by the Debenture Trustee.

In terms of the SEBI Master Circular for Debenture Trustees, our Company has entered into the Debenture Trust Agreement with the Debenture Trustee and proposes to complete the execution of the Debenture Trust Deed, which will govern the powers, authorities and obligations of the Debenture Trustee, before making the application for listing of the NCDs for the benefit of the NCD Holders, the terms of which shall govern the appointment of the Debenture Trustee and the issue of the NCDs.

Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the NCD Holders, the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on NCDs on the rate specified in the Prospectus and in the Debenture Trust Deed.

The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security and replace with another asset of the same or higher value ensuring the minimum security cover is maintained till the Final Settlement Date of the NCDs.

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

For further details refer to the section “Terms of the Issue” on page 184 of the Prospectus.

DEBT TO EQUITY RATIO

A. Statement of capitalization (Debt to Equity Ratio) of our Company

(in ₹ lakh)

Particulars	Pre-issue as at December 31, 2023	Post-issue (as adjusted for the issue)*
Debt		
Debt Securities*	1,24,235.33	1,44,235.33
Borrowings (other than debt securities)	2,93,057.38	2,93,057.38
Total Debt (i)	4,17,292.71	4,37,292.71
Equity		
Equity Share Capital	9,136.16	9,136.16
Other Equity	1,31,355.83	1,31,355.83
Total Equity (ii)	1,40,491.99	1,40,491.99
Debt/Equity (iii) = (i) / (ii)	2.97	3.11

* The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹ 20,000 lakh from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

For details regarding total outstanding debt of our Company, see “Capital Structure” on page 53 of the Prospectus.

BIDDING AND/ OR COLLECTION CENTRE DETAILS

JM FINANCIAL SERVICES LIMITED

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

ABRIDGED PROSPECTUS

400001, Ph: 022-22665577/78/79/80, 613603400/30213500/9825325178/9769272829 /8291337668/ 7506726019/ 9870265416/ 8100623300; Mumbai – **Ghatkopar:** Ms. Prajakta/Ms. Pritha Mukherjee , Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Ph : 022 - 25013607; **Mumbai – Malad:** Mr. Nayan Parikh/Ms. Sapna Parulekar/Ms. Jyoti Sharma , Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Mumbai-400064., Ph : 288 22 831 / 32 /34/ 9773070052.; **Mumbai – Navi Mumbai:** Mr. Sunil Gujar , 328, 3rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai – 400705, Ph : 66329200/03/04/7709578502; **Mumbai – Vile Parle:** Mr Ashit Vora/Ms. Rani Jaiswal ,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, Ph : 022- 26636731-34, 26135202-03/9833951393/; **New Delhi:** Mr Umesh Yadav/Mr. Ashishkumar Jhigran , 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, Ph: 011- 49537800/9810996750/9560584459; **Pune:** Mr Yogesh Joshi/Ms. Roshni , Office No.302,Kalpa Vishwa,Next to ICICI Bank ,Ghole Road,Shivaji Nagar Pune 411 005, Ph:020-67602400/15-18/9730003080/9730003079; **Rajkot:** Mr. Prashant Joshi/Ms. Mittal Dave/Mr. Ravi Amrenia, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bungalow, Ramkrishna Nagar, Rajkot – 360017, Ph : 0281- 6194000/8488881818; **Surat:** Mr. Dipen Shah /Mr Nishant Trivedi ,A Wing , 2nd Floor 202 International Commerce Centre Bldg , (ICC Bldg),Near Kadiwala School , Majura Gate , Ring Road , Surat – 395002, Ph : 0261- 4081700/9898234288; **Vadodara:** Mr. Ghanshyam Vyas/Ms. Arpita Mistry, G1 Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Bank, Alkapuri, Vadodara – 390007, Ph : 0265- 6191300/7567342282; **Vishakhapatnam:** Mr. Debasish Mishra, Ms. Y Satyavati /Mr. Debasish Misra ,Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam – 530003, Ph : 0891 – 6603800/8447214919

KOTAK SECURITIES LIMITED: BIDDING CENTRES Ahmedabad: Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; **Bangalore:** Kotak Securities Limited., ‘Umiya Landmark’-II Flr., No:10/7 -Lavelle Rd.T: 080-66203601; **Chennai:** Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. T: 24303100/ 24303324; **Coimbatore:** Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 P: 6699666; **Hyderabad:** Kotak Securities Limited., 1-8-179/2/A,1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. T:040-47009699/671; **Indore:** Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. T: 2537336; **Kochi:** Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. T: 0484-2377386/ 2378287; **Kolkatta:** Kotak Securities Limited., “Govind Bhawan” Ground Floor, Brabourne Road, Tel: 033-66156200; **Mangalore:** Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. T: 0824-424180; **Mumbai:** Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; **New Delhi:** Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) – 201301.Tel: 0120-6760435/0120-4869326; **Surat:** Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, Ghoddod Road. T: 0261-5532333/ 2254553; **SMC GLOBAL SECURITIES BIDDING CENTERS AGRA :-** F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708, **AHMEDABAD :-** 10-A, Kalapurnam,C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALORE:-** CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph no 9739161699 **CHENNAI:-** Salzburg square,flat no.1, 3rd Floor,Door no .107,Harrington Road Chetpet,Chennai-600 031. **DEHRADUN :-** 7,8,9&10 shiva palace, second floor, rajpur road Dehradun 248001 Ph no 9368572105 **HYDERABAD/SECUND’BAD :-** 206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road SECUNDERABAD, 500003 **JAIPUR :-** 201, 2ndFloor, shyam Anukampa Complex opp. hdfc Bank, ashok marg, Ahinsa circle C- Scheme jaipur- 302001 Ph no 9928882771 **KANPUR :-** shop no : G-21, Ground Floor City Centre The Mall Kanpur -228001 ph no 9305358433 **KOLKATA :-** 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph no 09933664479 **LUCKNOW :-** Radha Krishna Bhawan, Plot No. 3/A, 5 Park Road, Lucknow Ph no 9839826932 **MUMBAI :-** 258,Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430 **NEW DELHI/DELHI:-** 17 , Netaji Subhash Marg, Opp. Golcha Cinema Daryaganj, New Delhi-110 002 Ph no 9910644949 , 8595851823, **PUNE :-** 3RD Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT :-** 401-Star Chambers, Harihar Chowk, Nr. Panchnath Mandir, Rajkot-360001 Mob - # +91 8000903984, Tel – 0281-3017965 **SURAT:-** 316, Empire State Building, Near Udha Darwaja, Ring Road, SURAT-395002 || Tel No.: 0261-4005017 **RR EQUITY BROKERS PRIVATE LIMITED Registered Office:** 55, 1st Floor, Near Flyover Neelam Chowk, NIIT Faridabad,HARYANA-121001 **Head Office: RR Equity Brokers Pvt. Ltd.** ,412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001, 011-23354802 **Ahmedabad:** RR Equity Brokers Pvt. Ltd. , 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009,Ph:079- 40211888, 32943827,26422714,26404241, **Bangalore:** RR Equity Brokers Pvt. Ltd. S-111, Manipal Centre, 47, Deckenson Road, MG Road,Banglore-560042, Ph:080-42477177/03 **Faridabad:** RR Equity Brokers Pvt. Ltd. , Shop No. 55, 1st Floor, Near Flyover,Neelam Chowk, NIIT, Faridabad - 121001, Haryana, Ph: 0129-02427361 **Jaipur:** RR Equity Brokers Pvt. Ltd., 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur-302001, Ph: 0141-3235456, 5113317 **Kolkata:** RR Equity Brokers Pvt. Ltd. 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017, Ph: 033-22802963/22806878 **Lucknow:** RR Equity Brokers Pvt. Ltd. , F-117,Shriram Tower,13, Ashok Marg, Lucknow- 226001, Ph: 0522- 4057612, 2286518 **Mumbai:** RR Equity Brokers Pvt. Ltd., 82/1, Apollo House, Ground Floor,Opposite Jammu & Kashmir Bank,Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA, Ph: +91-22-40544201/224/22702002 **New Delhi:** RR Equity Brokers Pvt. Ltd. ,412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001, 011-23354802 **New Delhi:** RR Equity Brokers Pvt. Ltd. , N-24, Middle Circle, Connaught Place, New Delhi – 110001, Ph: 011- 23353480, 23353768, **ICICI Securities** Mitesh Shah,ICICI Securities Ltd.,H T Parekh Marg,Churchgate,Mumbai – 400020. Tel:022-66377463 / 7350. **SHAREKHAN LIMITED** Pankaj Patel/Yatish,Sharekhan Ltd,10th Floor,Beta building,Lodha iThink Techno Campus,Off; JVLR, Opp. Kanjurmarg Railway Station,Kanjurmarg (E), Mumbai-400042. Ph:022-67502000. **RELIGARE BROKING LIMITED** Anil Kapoor,Religare Broking Ltd , GYS Global, 2nd Floor, Plot no A3,A4,A5, Sector 125, Noida, U.P. -201301. **AXIS CAPITAL LIMITED Bangalore:** Axis Capital Limited, AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle,Bengaluru - Pin: 560009 Ph: 080 – 23000430 **New Delhi:** Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, Ph: 011 - 61289088, **Pune:** Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, Ph:9890018150/9371218150, **NUWAMA WEALTH AN INVESTMENT MANAGEMENT LTD** Nuvama Wealth and Investment Limited (Edelweiss Broking Limited) 104, P J towers, BSE Bldg, Fort, Mumbai -01. 022-67494580 **SHAREKHAN LIMITED** Pankaj Patel/Yatish,Sharekhan Ltd,10th Floor,Beta building,Lodha iThink Techno Campus,Off; JVLR, Opp. Kanjurmarg Railway Station,Kanjurmarg (E), Mumbai-400042. Ph:022-67502000. **Other Sub Syndicates** Ms.Archana Dedhia/Ms. Meenal Churla, SBICAP Securities,Marathon Future, A&B Wing, 2nd Floor, Lower Parel Mumbai-400013. Mumbai-Ph:022-42273446. Dinesh Waghela, Dinesh Waghela, LKP Securities,207,Veena Chambers,21 Dalal Street,Fort, Mumbai-400001.Ph:022-22660171. Mumbai. Ph:022-22660171. Mahesh Ojha, Systematix Shares & Stocks,2nd Floor,J K Somani Building,Near Stock Exchange,Mumbai-400023.Mumbai-Ph:30298000/8185. Mr. Rajesh Tadani, Centrum Broking Ltd, Centrum House, CST Road,Vidyanagri Marg,Kalina, Santacruz East, Mumbai-400098. Mumbai. Ph:42159000

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