

ABRIDGED PROSPECTUS

THIS ABRIDGED PROSPECTUS CONSISTS OF 36 PAGES.

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You are encouraged to read greater details available in the Prospectus dated February 9, 2024

https://live.jmfl.com/od?_i=FB809192-53EE-4E31-92F6-86FB4402FDDB

Please ensure that you read the Prospectus dated February 9, 2024 (“Prospectus”) and the general instructions contained in this Abridged Prospectus before applying in the Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the 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 and Stock Exchanges that is www.sebi.gov.in; www.jmfl.com; www.bseindia.com; www.nseindia.com



NAVI FINSERV LIMITED

Date of incorporation: February 14, 2012; **CIN:** U65923KA2012PLC062537; **PAN:** AAEC7456R;

Our Company was originally incorporated as Chaitanya Rural Intermediation Development Services Private Limited as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bangalore (“RoC”) on February 14, 2012. Our Company has obtained a certificate of registration bearing number N-02.00270 dated March 11, 2016 issued by the RBI to commence/ carry on the business of non-banking financial institution without accepting public deposits under Section 45IA of the RBI Act, 1934. Our Promoter acquired control over our Company on October 23, 2019. The name of our Company was changed to ‘Navi Finserv Private Limited’ pursuant to a certificate of incorporation issued by the RoC on April 22, 2020. A fresh certificate of registration was issued by RBI on May 15, 2020 pursuant to name change of our Company from Chaitanya Rural Intermediation Development Services Private Limited to Navi Finserv Private Limited. Our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders on March 5, 2022, and the name of our Company was changed to ‘Navi Finserv Limited’. Further, a fresh certificate of incorporation dated April 5, 2022 consequent upon change of name on conversion to a public limited company was granted by the RoC. Further, a revised certificate of registration bearing number N- 02.00270 dated May 18, 2022 was issued by the RBI to our Company pursuant to conversion of our Company from a private limited company to a public limited company to commence or carry on the business of non-banking financial institution without accepting public deposits under Section 45IA of the RBI Act, 1934. For details regarding changes to our Registered Office, see “*History and Certain Corporate Matters*” beginning on page 122 of the Prospectus.

Registered Office & Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
Second Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru 560 102, Karnataka, India	Thomas Joseph	Tel: 080 45113400; Email: secretarial@navi.com	www.navi.com/finserv

PUBLIC ISSUE BY OUR COMPANY OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“NCDs”) FOR AN AMOUNT AGGREGATING UP TO ₹3,000 MILLION (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹3,000 MILLION (“GREEN SHOE OPTION”) AGGREGATING UP TO 6,000,000 NCDS FOR AN AMOUNT UP TO ₹6,000 MILLION (“ISSUE SIZE” OR “ISSUE LIMIT”) (HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THE PROSPECTUS (“OFFER DOCUMENT”).

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 RULES MADE THEREUNDER, EACH AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR.

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BRIEF DESCRIPTION OF THE ISSUE

Security Name	Navi Finserv 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	₹ 3,000 million		
Option to retain oversubscription (Amount)	up to ₹ 3,000 million		
Face Value	₹ 1,000		
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed		
Redemption date; Tenor	Series I	Series II & III	Series IV & V
	18 Months	27 Months	36 Months
Rating of the instrument	CRISIL A/Stable by CRISIL Ratings Limited		
Name of Merchant Banker	JM Financial Limited		
Name of the Debenture Trustee	Catalyst Trusteeship Limited		
Name of the Credit Rating Agency	CRISIL Ratings Limited		
Issue opening date	Monday, February 26, 2024		
Issue closing date*	Thursday, March 7, 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 this Issue may close on such earlier date or extended date (subject to a minimum period of three Working Days and a maximum period of 10 working days from the date of opening of the Issue and subject to not exceeding thirty days from filing the Prospectus with ROC) as may be decided by the Board of Directors of our Company or Debenture Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of this 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. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Issue Period. 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. 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 after the Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 184 of the Prospectus.*

GENERAL RISKS

Investment in debt 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 8 of this Abridged Prospectus and "Material Developments" on page 182 of the Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including 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

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Prospectus read together with the Prospectus, contains and will contain all information with regard to our Company and the Issue, which is material in the context of this Issue. The information contained in the Prospectus, is true and correct in all material aspects and is not misleading in any material respect and 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 of such information or the expression of any such opinions or intentions misleading in any material respect.

CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
CRISIL Ratings Limited	CRISIL A/Stable	January 15, 2024

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LISTING

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” along with BSE, the “Stock Exchanges”). Our Company has received an ‘in-principle’ approval from BSE by way of its letter bearing reference number DCS/BM/PI-BOND/028/23-24 dated February 5, 2024 and from NSE by way of its letter bearing reference number NSE/LIST/D/2024/0057 dated February 6, 2024. For the purposes of this Issue, BSE shall be the Designated Stock Exchange.

PROMOTER OF THE ISSUER

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Navi Technologies Limited	Corporate	<p>Our Promoter was originally incorporated on December 10, 2018 as a private limited company under the Companies Act in the name of ‘BAC Acquisitions Private Limited’ and was issued a certificate of incorporation dated December 13, 2018 by the Deputy Registrar of Companies, Central Registration Centre. The name of our Promoter was changed to ‘Navi Technologies Private Limited’ pursuant to a special resolution passed by the Shareholders on September 27, 2019 and a fresh certificate of incorporation pursuant to change of name dated October 14, 2019 was issued by the Registrar of Companies, Karnataka at Bangalore (“RoC”). Our Promoter was converted from a private limited company to a public limited company pursuant to a special resolution passed by the Shareholders on February 2, 2022, and the name of our Promoter was changed to ‘Navi Technologies Limited’. A fresh certificate of incorporation dated February 15, 2022 consequent upon change of name on conversion to a public limited company was issued by the RoC.</p> <p>Our Promoter is a technology-driven financial products and services company in India focusing on the digitally connected young middle-class population of India. Our Promoter is also involved in general insurance business through its subsidiary Navi General Insurance Limited. Our Promoter also operates the asset management business through its subsidiary, Navi AMC Limited.</p>

BOARD OF DIRECTORS

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
1.	Sachin Bansal	Executive Chairman and CEO	He is the Executive Chairman and Chief Executive Officer of our Company. He holds a bachelor’s degree in computer science and engineering from Indian Institute of Technology, Delhi. He is the co-founder of Flipkart.	<p>Indian Companies</p> <ul style="list-style-type: none"> • GPCUBS Motorsport Private Limited • Navi General Insurance Limited; • Navi Investment Advisors Private Limited; and • Navi Technologies Limited <p>Foreign Companies</p> <p>BACQ Technologies Limited</p>

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Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
2.	Ankit Agarwal	Managing Director	He is the Managing Director of our Company. He holds a bachelor's degree in computer science and engineering from Indian Institute of Technology, Delhi and a master's degree in management from Indian Institute of Management, Ahmedabad. He was previously associated with Bank of America as a director in global banking and markets. He was also associated with Deutsche Bank AG as their vice president.	Indian Companies <ul style="list-style-type: none"> Anmol Como Broking Private Limited; Navi AMC Limited; Navi General Insurance Limited; Navi Investment Advisors Private Limited; Navi Securities Private Limited; and Navi Technologies Limited Foreign Companies Nil
3.	Ranganathan Sridharan	Independent Director	He is an Independent Director of our Company. He holds a bachelor's degree in commerce from University of Madras. He has previously been associated with State Bank of India ("SBI") and the Clearing Corporation of India Limited ("CCIL"). He has also been associated with State Bank of India where his last held position was managing director. As the nominee director, he was overseeing the operations of the seven associate banks of SBI and all the non-banking subsidiaries such as SBI Capital Markets Limited, SBI Funds Management Private Limited, SBI Life Insurance Company Limited, SBI DFHI Limited, SBI Global Factors Limited, SBI Cap Securities Limited, SBI Pension Funds Private Limited. He served as a member of committees set up by RBI and the Government of India, such as the Expert Group on Foreign Exchange Markets, Working Group on Introduction of Financial Holding Company Structure, Committee on Comprehensive Review of National Small Savings Fund and Committee on Financial Benchmarks.	Indian Companies <ul style="list-style-type: none"> NC Energy Limited; and Nelcast Limited Foreign Companies Nil
4.	Usha A Narayanan	Independent Director	She is an Independent Director of our Company. She holds a bachelor's degree in commerce from the University of Madras. She is a fellow member of the Institute of Chartered Accountants of India. She has passed the professional program examination held by The Institute of Company Secretaries of India. She has more than two decades of audit experience with Lovelock & Lewes Chartered Accountants LLP, a member firm of PricewaterhouseCoopers, and was a partner in Lovelock & Lewes Chartered Accountants LLP for a period of 15 years. She has previously been associated with the Bank of Baroda as an independent director and as a chairperson of the audit committee of Bank of Baroda. She has been a Director on our Board since July 6, 2020.	Indian Companies <ul style="list-style-type: none"> Margo Biocontrols Private Limited; Navi Technologies Limited; Navi General Insurance Limited; and PJ Margo Private Limited Foreign Companies Nil

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Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
5.	Arindam Haraprasad Ghosh	Independent Director	He is an Independent Director of our Company. He is a member of the Institute of Chartered Accountants of India. He is associated with Alphaniti Fintech Private Limited as the director and chief executive officer. Previously, he was associated with Mirae Asset Global Investment Management Limited. He joined Mirae Asset Global Investment Management Limited as Head of Asia Pacific Business Development and was based out of Hong Kong. His last held positions were chief executive officer at Mirae Asset Global Investment Management Limited. Prior to joining Mirae Asset Global Investment Management Limited, he was associated with Fidelity Business Services India Private Limited as their Associate Director – Asia Pacific Investment Marketing and was part of the Asia Business Team. He has been a Director on our Board since April 1, 2022.	Indian Companies <ul style="list-style-type: none"> Alphaniti Fintech Private Limited; Brainstormerz Research and Data Analytics Private Limited; Navi AMC Limited; Torus Alphaniti Private Limited; and Torus Alphaniti Technologies Private Limited Foreign Companies Nil

For further details refer to the section “Our Management” on page 126 of the Prospectus.

BUSINESS OVERVIEW

COMPANY OVERVIEW:

We are a non-deposit taking, systemically important NBFC registered with RBI and a wholly owned subsidiary of NTL. NTL is a technology-driven financial products and services company in India focusing on the digitally connected young middle-class population of India. Our Company offers lending products like personal loans and home loans under the “Navi” brand.

PRODUCT/ SERVICE OFFERING:

Personal Loans

We launched our personal loans business under the “Navi” brand in April 2020, which are called ‘cash loans’ across our digital platforms. Under this business, we extend instant personal loans up to ₹2.0 million with tenors of up to 84 months through an entirely digital Navi App-only process.

Since our launch and up to September 30, 2023, we have disbursed 3,671,272 personal loans amounting to ₹215,321.33 million, with an average ticket size of ₹ 60,708. During the six months ended September 30, 2023, our Company’s personal loans collection efficiency was 92.04%.

We believe the digital lending process is one of the key differentiators driving business growth.

To ensure our growth is sustainable and profitable, we place strong focus on both credit quality and pricing.

Our target segment is the young, digitally connected, middle-class population in India. With our extensive range of ticket sizes and tenors, we are able to address a large number of use cases such as: (a) planned personal expenses, e.g., home renovation, travel, high ticket purchases and weddings, (b) emergency medical expenses, and (c) short-term business needs.

Home Loans

We launched our home loans business under the “Navi” brand in February 2021 to extend: (a) home loans for ready to move-in, under-construction and self-constructed properties, and (b) loans against property for constructed properties. As of September 30, 2023 we had disbursed home loans across 10 cities in India. We offer loans up to ₹100 million with a tenor of up to 40 years. As of September 30, 2023, we had an AUM of ₹7,257.62 million and since launch we have disbursed 2,534 loans with an average ticket size of ₹6.24 million during the six months period ended September 30, 2023.

GEOGRAPHIES SERVED:

As of September 30, 2023 we had disbursed home loans across 10 cities in India and we plan to expand our presence through digital as well as builder tie-ups. Since the launch of our Company's personal loans business, we have approved such loans to customers across 99.69% of all India pin codes using the digital-first distribution and we plan to further deepen our reach through marketing channels

CLIENT PROFILE OR INDUSTRIES SERVED:

We launched our personal loans business under the "Navi" brand in April 2020, which are called 'cash loans' across our digital platforms. Our target segment is the young, digitally connected, middle-class population in India. With our extensive range of ticket sizes and tenors, we are able to address a large number of use cases such as: (a) planned personal expenses, e.g., home renovation, travel, high ticket purchases and weddings, (b) emergency medical expenses, and (c) short-term business needs.

We launched our home loans business under the "Navi" brand in February 2021 to extend: (a) home loans for ready to move in, under-construction and self-constructed properties, and (b) loans against property for constructed properties.

INTELLECTUAL PROPERTY:

As a technology-driven financial products and services company, protecting, maintaining, enhancing and promoting the trust our customers place in our Company and the "Navi" brand is critical to expanding the customer base of our Company. We do not own the trademark and the logo associated with "Navi" brand name, which is owned by our Promoter, NTL.

We rely on our Promoter for the usage of the "Navi" trademark and the "Navi" brand in our Company's business. Further, we have entered into a Trade Mark License Agreement dated January 6, 2023, effective from December 1, 2022, with our Promoter, pursuant to which our Company has been granted a limited, conditional, restricted, revocable, non-exclusive, non-assignable, non-transferable and non-sub-licensable licenses to use the name and logo "NAVI". For further details, see, "*Risk Factors - Our inability to protect or use our intellectual property rights may adversely affect our business.*" on page 34 of the Prospectus.

Further, the lending products of our Company (i.e. personal loans, home loans) are distributed only through the Cash Loan App and the Home Loan App (available on the Navi App), which has been developed by our Promoter, NTL, and which our Company utilizes pursuant to the Outsourcing Agreement.

MANUFACTURING PLANT, IF ANY: Not Applicable

EMPLOYEE STRENGTH:

As of September 30, 2023, we had 955 employees. We firmly believe that our employees are integral to the culture and continued success of our business and that our composition allows us to utilise our talent efficiently and effectively. We strive to maintain a work environment that fosters professionalism, integrity, excellence and cooperation among our employees.

For further details refer to the section "*Our Business*" on page 98 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. The lending business of our Company rely intensively on substantial capital and any disruption in our sources of capital could adversely affect our liquidity and financial condition.
2. We are affected by volatility in interest rates in both our lending and treasury operations, which could cause our net interest income to vary and consequently affect our profitability.
3. We have experienced significant growth in recent periods, and we may not be able to sustain our growth or manage it effectively.
4. If our customers default in their repayment obligations, our business, results of operations, financial condition and cash flows may be adversely affected.
5. Our inability to meet our obligations, including financial and other covenants under our financing arrangements could adversely affect our business, results of operations and financial condition.

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6. We are subject to laws and regulations governing the lending and financial services industry in India and changes in laws and regulations governing us could adversely affect our business, financial condition, results of operations and cash flows.
7. Our inability to maintain our capital adequacy ratio could adversely affect our business.
8. Changes in interest rate may affect the price of our NCDs. Any increase in rate of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our NCDs.
9. There may be no active market for the NCDs on the retail debt market/capital market segment of the Stock Exchanges. As a result, the liquidity and market prices of the NCDs may fail to develop and may accordingly be adversely affected.
10. Credit ratings may not reflect all risks. Any downgrading in credit rating of our NCDs may adversely affect the value of NCDs and thus our ability to raise further debts.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

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

	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary action by SEBI or Stock Exchanges against Promoters	Material civil litigation	Other Proceedings	Aggregate amount involved*
Company							
By the Company	82	-	N.A	N.A	-	-	2.51
Against the Company	1	7	3^	N.A	-	1	11.47
Directors							
By the Directors	-	-	-	N.A	3	-	-
Against the Directors	1	2	3	N.A	1	6	3.71
Promoter							
By the Promoter	-	-	-	-	-	-	-
Against the Promoter	-	5	-	-	-	-	-
Group Companies							
By the Group Companies	-	-	-	-	16	-	23.17
Against the Group Companies	Nil	20	2	-	691	7	1,141.73

* To the extent ascertainable and quantifiable

^ Please refer page no. 25 of the Prospectus.

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

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved (₹ in Million)
1.	Our Company received a notice dated February 7, 2023 from Ministry of Electronics and Information Technology ("MeitY") in relation to a blocking request under Section 69A of the IT Act from the Ministry of Home Affairs for blocking of the Navi App. In the request it was alleged that, inter alia, the Navi App is using non-transparent methods to function, collecting exorbitant interest rates and using unauthorised personal information. The notice also mentioned that the MeitY had issued interim blocking directions to block the Navi App under the provisions of section 69A of IT Act, however, this action has not been undertaken as of the date of the Prospectus. Under the notice, MeitY requested our Company to submit its information (including copies of its registration certificates, details of storage, details of investors, grievance redressal mechanism and latest report of applications security audit) by February 8, 2023 to continue usage of the Navi App and provided an opportunity for an	Ministry of Electronics and Information Technology ("MeitY")	Pending	NA

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Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved (₹ in Million)
	in-person meeting on February 8, 2023. Our Company has filed its response dated February 8, 2023 with MeitY with the requisite information and documentation, while denying all allegations made in the notice. Our Company also had an in-person meeting with Inter Ministerial Committee of MeitY (chaired by Mr. Amitesh KR Sinha, Joint Secretary of MeitY) on February 8, 2023 and further substantiated their written response dated February 8, 2023. Subsequently, on the directions of MeitY, our Company submitted an undertaking dated February 9, 2023 to the MeitY confirming compliance with the relevant regulatory requirements in relation to functioning of the Navi App. The matter is currently pending, however, pursuant to submission of the written response and undertaking by our Company, the Navi App was not blocked or taken down and is still available for download and use.			
2.	Our Company has received an email from BFSI Sector Skill Council of India dated March 10, 2023 alleging that our Company is employing more than 30 persons and not engaging the apprentices or have engaged apprentices less than the 2.5% of our manpower strength including the contractual staff in each financial year in violation of sub-rule (3) of rule 7-B of the Apprenticeship Rules, 1992. Pursuant to the email, BFSI Sector Skill Council of India has requested our Company to make all efforts for engagement of apprentices within the prescribed range of 2.5% to 15% of the total employees' strength of our Company. The matter is currently pending.	BFSI Sector Skill Council of India	Currently Pending	N.A.
3.	Our Company, Dimple Shah (who received it in the capacity of our company secretary and is the former company secretary of our Company), Ranganathan Sridharan (who received it in the capacity of our director and is our Independent Director), Samit Shankar Shetty (who received it in the capacity of our director and is our former director), Usha A Narayanan (who received it in the capacity of our director and is our Independent Director), Ankit Agarwal (who received it in the capacity of our director and is our Managing Director) and Sachin Bansal (who received it in the capacity of our director and is our CEO and Executive Chairman) (the " Notice Recipients ") have received a show cause notice dated June 16, 2023 from the Registrar of Companies, Bengaluru in relation to delay of 61 days in the filing of form BEN-2 as per Rule 4 of the Companies (Significant Beneficial Owners) Rules, 2018, pursuant to which the Notice Recipients have been directed to respond within 15 days of receipt of the notice and explain as to why penal action against them under Section 90(4) of the Companies Act and Rule 4 of the Companies (Significant Beneficial Owners) Rules, 2018 should not be initiated. The Notice Recipients have responded to the show cause notice and have received no further communication pertaining to the same. The matter is currently pending.	Registrar of Companies, Bengaluru	Currently Pending	N.A.
4.	An FIR dated September 2, 2022 was filed by Vikram Nanvate (" Complainant ") against our Company and certain third parties alleging that amounts up to ₹ 68,230 was transferred to the Complainant from two different online loan companies, including our Company, and immediately thereafter a sum of ₹ 62,712 was disbursed from his account to an entity without his action or consent, pursuant to which the Complainant has alleged offences under sections 66(c), 66 (d) of the IT Act. The	South East CEN Police Station, South East Division, Bengaluru	Currently Pending	N.A.

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Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved (₹ in Million)
	Complainant has also filed a related complaint with the Station House Officer, CEN Police Station, South-East Division. Pursuant to such FIR, the 1st Additional Chief Metropolitan Magistrate, Bangalore passed an order of search and seizure dated October 3, 2020. Further, notice dated October 2, 2022 under section 91 & 102 of the CrPC, notice dated October 18, 2022 under section 41 A of the CrPC, notice dated October 20, 2022 u/s 41 A of the CrPC and notice dated October 21, 2022 u/s 91 of the CrPC were issued by South East CEN Police Station, South East Division, Bengaluru against our Company and certain of our employees. Thereafter, our Company approached the High Court of Karnataka in WP No. 22070/2022 and sought to quash the FIR and the related complaint. The High Court of Karnataka by way of an order dated December 6, 2022 stayed all further investigation with respect to our Company in this matter. Further, our Company also filed an application under section 457 read with section 456 of the CrPC against the South East CEN Police Station, South East Division, Bengaluru alleging that the police seized our Company's properties despite it having no relation to the complaint filed under this matter. The matter is currently pending.			
5.	A writ petition bearing W.P. No. 14595 of 2022 was filed by Bodapati Venkatta Sravani (" Petitioner ") before the High Court of Andhra Pradesh at Amaravati against our Company and others (" Respondents ") alleging use of arbitrary methods by our Company to recover debts from the Petitioner and violation of Article 14, 19, 21 and 300 – A of the Constitution of India and provisions of the IT Act. Subsequently, we have filed counter affidavit before the High Court of Andhra Pradesh at Amravati. The matter is currently pending.	Bodapati Venkatta Sravani	Currently Pending	N.A.

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

Nil

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

Nil

For further details refer to the section "*Legal and other Information*" on page 252 of the Prospectus.

MATERIAL DEVELOPMENTS

Except as disclosed below and in the Prospectus, since March 31, 2023 till the date of filing the Prospectus, 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.

1. Resignation and Appointment of Key Managerial Personnel:

- a. The Board of Directors in their meeting dated April 25, 2023 have taken note of resignation of Mr. Anuj Arora, Company Secretary of the Company with effect from April 25, 2023.
- b. The Board of Directors in their meeting dated April 25, 2023 have taken note of resignation of Mr. Divyesh Jain, Chief Financial Officer of the Company with effect from April 25, 2023.
- c. The Board of Directors vide their resolution dated April 25, 2023 have appointed Mr. Thomas Joseph as Company Secretary and Key Managerial Personnel of the Company with effect from April 26, 2023.
- d. The Board of Directors vide their resolution dated April 25, 2023 have appointed Mr. Ankit Surana as Chief Financial Officer and Key Managerial Personnel of the Company with effect from April 26, 2023.

2. Appointment of Compliance Officer for the Public Issue II:

The Debenture Committee vide its resolution dated May 02, 2023 and in accordance with Regulation 27(1)(4) of the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 appointed Thomas Joseph (the Company Secretary of the Company) to act as Compliance Officer for the Issue and for the purposes of the Issue.

3. Public Issue II:

Our Company vide the resolution passed by the Debenture Committee dated July 18, 2022 allotted 4,816,303 secured, rated, listed, redeemable, non-convertible debentures of face value of ₹ 1,000 each amounting to Rs. 4,816.30 million pursuant to the Public Issue II.

4. Sale of Chaitanya India Fin Credit Private Limited:

Our Company, its Promoter, Navi Technologies Limited, Svatantra Microfin Private Limited and Chaitanya India Fin Credit Private Limited entered into a Share Purchase Agreement dated August 8, 2023 ("Share Purchase Agreement"), to sell the equity shares held by our Company and its Promoter in Chaitanya India Fin Credit Private Limited aggregating to 118,250,000 Equity Shares and 39,416,666 Equity Shares held by our Company and Navi Technologies Limited for a consideration of Rs. 11,658.17 million and Rs. 3,886.06 million, respectively. The said share sale was approved by the Board of Directors vide their resolution dated August 8, 2023 and by the shareholders vide special resolution dated September 29, 2023. Pursuant to this Share Purchase Agreement, the shares of Chaitanya India Fin Credit Private Limited were sold to Svatantra Microfin Private Limited on November 23, 2023.

5. Appointment of Compliance Officer to the Issue

The Debenture Committee vide its resolution dated January 22, 2024 and in accordance with of the provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof to the extent notified and in effect, and the rules framed thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the uniform listing agreement to be entered into between the Company and the Stock exchanges, the Company Secretary of the Company Mr. Thomas Joseph has been appointed to act as Compliance Officer for the Proposed Issue and for the purposes of the proposed Issue.

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 the all relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable and the guidelines issued by the Government of India and/or the regulations/guidelines/circulars issued by the Reserve Bank of India, National Housing Bank and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as 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 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 fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements. 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 is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association.

Signed by the Directors of our Company

Sachin Bansal*CEO & Executive Chairman*

DIN: 02356346

Date: February 9, 2024

Place: Northampton, U.K

Arindam Haraprasad Ghosh*Independent Director*

DIN: 01423589

Date: February 9, 2024

Place: Pune

Ankit Agarwal*Managing Director*

DIN: 08299808

Date: February 9, 2024

Place: Bengaluru

Usha A Narayanan*Independent Director*

DIN: 06939539

Date: February 9, 2024

Place: San Francisco, USA

Ranganathan Sridharan*Independent Director*

DIN: 00868787

Date: February 9, 2024

Place: Bengaluru

ABRIDGED PROSPECTUS

FINANCIAL HIGHLIGHTS

The following tables set forth certain information relating to the financial performance of our Company prepared in accordance with Ind AS:

(₹ in million)

Standalone Basis				
	As of and the six months period ended September 30, 2023	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021
Balance Sheet				
Assets				
Property, Plant and Equipment	276.20	67.95	4.99	3.74
Financial assets	94,149.63	83,078.05	40,572.42	32,895.56
Non-financial assets excluding property, plant and equipment	2,956.05	2,082.69	825.89	311.45
Total assets	97,381.88	85,228.69	41,403.30	33,210.75
Liabilities				
Financial Liabilities				
- Derivative Financial Instruments	-	-	-	-
- Trade Payables	2,972.07	751.44	6.94	79.12
- Debt Securities	26,860.82	26,572.15	19,636.57	16,718.07
- Borrowings (Other than Debt Securities)	36,559.60	30,954.53	8,143.72	4,014.57
- Subordinated Liabilities	99.73	99.64	99.47	99.34
- Lease Liability	1,531.73	857.12	-	-
- Other financial Liabilities	5,832.61	2,833.71	1,354.32	663.03
Non-Financial Liabilities				
-Current tax liabilities (net)	47.23	108.21	-	-
-Provisions	223.11	160.76	46.53	87.36
-Deferred tax liabilities (net)	-	-	-	-
-Other non-financial liabilities	193.30	192.49	263.13	23.27
Equity (Equity Share Capital and Other Equity)	23,061.68	22,698.64	11,852.62	11,526.00
Total Liabilities and Equity	97,381.88	85,228.69	41,403.30	33,210.75
Profit and Loss				
Revenue from operations	8,602.64	12,830.16	4,571.19	3,366.83
Other income	20.82	940.36	27.74	0.52
Total Income	8,623.46	13,770.52	4,598.93	3,367.35
Total Expenses	8,124.62	11,791.43	5,485.28	2,053.46
Profit/(Loss) for the year/period	370.70	1,719.86	(669.08)	975.42
Other Comprehensive (loss)/income	(7.66)	0.92	(4.30)	(1.30)
Total Comprehensive Income/ (loss) for the year/period	363.04	1,720.78	(673.38)	974.12
Earnings per equity share (Basic) (₹) (Face value ₹10 per equity share)	1.23	6.74	(3.94)	6.41
Earnings per equity share (Diluted) (₹)(Face value ₹10 per equity share)	1.23	6.71	(3.94)	6.41
Cash Flow				
Net cash flows generated from/ (used in)(-) operating activities	2,569.81	(38,286.91)	(11,669.00)	6,173.63
Net cash flows (used in) investing activities	(2,026.77)	(448.02)	(2.94)	(1.75)
Net cash flows generated from/(used in) financing activities	5,846.49	38,082.62	14,386.82	(5,336.33)
Net increase/ (decrease) in cash and cash equivalents	6,389.53	(652.31)	2,714.88	835.54
Cash and cash equivalents at the end of year/ period	9,482.10	3,092.57	3,744.88	1,030.00

ABRIDGED PROSPECTUS

Standalone Basis				
	As of and the six months period ended September 30, 2023	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021
Additional Information				
Net Worth (Equity Share Capital + Other Equity)	23,061.68	22,698.64	11,852.62	11,526.00
Cash and Cash Equivalents	9,482.10	3,092.57	3,744.88	1,030.00
Loans – Gross carrying amount	74,908.58	67,910.07	29,492.66	6,260.63
Loans (Principal Amount)	72,645.84	66,081.87	29,307.42	4,915.47
Total Debts to Total Assets	0.65	0.68	0.67	0.63
Interest Income	7,333.18	11,807.85	3,141.85	1,947.24
Interest Expense (Finance Costs)	3,050.67	4,266.47	808.64	122.13
Impairment on Financial Instruments	2,369.46	3,693.10	1,400.40	1,313.29
Bad Debts to Loans (% Stage 3 Loans on Loans (Gross carrying amount))	2.65%	1.70%	0.87%	4.46%
% Stage 3 Loans on Loans (Principal Amount)	2.69%	1.75%	0.88%	4.87%
% Net Stage 3 Loans on Loans (Principal Amount)	0.24%	0.31%	0.04%	0.25%
CRAR - Tier I Capital (%)	25.31%	27.19%	29.73%	36.56%
CRAR - Tier II Capital (%)	0.26%	1.18%	1.00%	1.48%

(₹ in million)

Consolidated Basis			
	As of and for the FY Ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021
Balance Sheet			
Assets			
Property, Plant and Equipment	210.38	74.31	32.59
Financial Assets	1,22,591.26	62,068.61	43,482.60
Non-financial Assets excluding Property, Plant and Equipment	2,437.80	984.26	495.52
Total assets	125,239.45	63,127.18	44,010.71
Liabilities			
Financial Liabilities			
- Derivative Financial Instruments	-	-	-
- Trade Payables	888.12	4.62	23.73
- Other Payables	-	6.94	57.43
- Debt Securities	28,206.67	21,917.65	19,683.98
- Borrowings (Other than Debt Securities)	61,911.51	25,757.66	10,767.78
- Deposits	-	-	-
- Subordinated Liabilities	2,133.29	498.63	497.70
- Lease Liability	912.59	-	-
- Other financial liabilities	4201.98	1,837.14	913.28
Non-Financial Liabilities			
Current tax liabilities (net)	113.27	-	22.71
Provisions	394.44	193.20	215.62
Deferred tax liabilities (net)	-	-	-
Other non-financial liabilities	311.27	320.46	67.59
Equity (Equity Share Capital and Other Equity)	24,392.28	12,590.88	11,760.89
Non-controlling interest	1,774.03	-	-
Total Liabilities and Equity	125,239.45	63,127.18	44,010.71

ABRIDGED PROSPECTUS

Consolidated Basis			
	As of and for the FY Ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021
Profit and Loss			
Total Revenue from operations	20,406.04	8,170.40	5,650.99
Other income	379.41	28.47	1.37
Total Income	20,785.45	8,198.87	5,652.36
Total Expenses	17,439.38	8,382.12	4,086.88
Profit/(Loss) for the year	2,641.61	(146.59)	1,181.66
Other Comprehensive (Loss)/Income	(6.01)	(23.42)	21.06
Total Comprehensive Income(loss) for the year	2,635.60	(170.01)	1,202.72
Earnings per equity share (Basic) (₹)(Face value ₹10 per share)	10.35	(0.86)	7.76
Earnings per equity share (Diluted) (₹)(Face value ₹10 per share)	10.30	(0.86)	7.76
Cash Flow			
Net cash flows (used in)/generated from operating activities	(51,271.30)	(20,389.58)	2,156.87
Net cash flows (used in) investing activities	(546.19)	(75.87)	(23.25)
Net cash flows generated from/(used in) financing activities	52,616.72	24,507.02	(718.54)
Net increase in cash and cash equivalents	799.23	4,041.58	1,415.08
Cash and cash equivalents at end of the year	6,508.78	5,709.55	1,667.98
Additional Information			
Net Worth (Equity Share Capital + Other Equity)	24,392.28	12,590.88	11,760.89
Cash and Cash Equivalents	6,508.78	5,709.55	1,667.98
Loans (Gross carrying amount)	106,315.53	52,061.73	18,246.98
Total Debts to Total Assets	0.74	0.76	0.70
Interest Income	18,368.35	6,342.77	4,015.47
Interest Expense (Finance costs)	6916.34	2,131.62	871.49
Impairment on Financial Instruments	3,978.77	1,618.92	1,836.15
Bad Debts to Loans (% Stage 3 Loans on Loans (Gross carrying amount))	1.19%	1.06%	4.22%

For further details refer to the section “Key Operational And Financial Parameters” on page 114 of the Prospectus.

OBJECTS OF THE ISSUE

Issue proceeds

Our Company has filed the Prospectus for a public issue of secured, redeemable, NCDs for an amount of ₹3,000 million with an option to retain over subscription up to ₹3,000 million aggregating up to 6,000,000 NCDs for an amount up to ₹6,000 million.

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 ₹ million)
Gross proceeds of the Issue	6,000
Less: Issue related expenses*	100.46
Net Proceeds	5,899.54

* 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.

ABRIDGED PROSPECTUS

Requirement of Funds and Utilization 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:

S. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	For the purpose of onward lending, financing and repayment of existing loans and borrowings of our Company	At least 75%
2.	General corporate purposes*	Maximum up to 25%
Total		100%

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

Note: Our Company will not utilise the proceeds of this Issue towards payment of prepayment penalty, if any.

For further details refer to the section “*Objects of the Issue*” on page 68 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	navi.ncd2024@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 400 001, 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, LBS Marg Vikhroli (West), Mumbai 400 083 Tel: +91 810 811 4949	(91 22) 4918 6195	navifinserv.ncd2024@linkintime.co.in	navifinserv.ncd2024@linkintime.co.in	www.linkintime.co.in	Shanti Gopalkrishnan	INR000004058
DEBENTURE TRUSTEE							
Catalyst Trusteeship Limited	GDA House, Plot No. 85, Bhusari Colony (Right) Kothrud, Pune 411 038	+91 22 4922 0555	ComplianceCTL-Mumbai@ctltrustee.com	grievance@ctltrustee.com	www.catalysttrustee.com	Deesha Trivedi	IND000000034
CREDIT RATING AGENCY							
CRISIL Ratings Limited	CRISIL House, Central Avenue, Hiranandani Business Park, Powai Mumbai 400 076	+91 22 3342 3000	crisilratingdesk@crisil.com	NA	www.crisil.com	Ajit Velonie	INCRA0011999
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 - 400 042 Maharashtra, India	022-30752914/28/29	eric.bacha@hdfcbank.com, siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, tushar.gavankar@hdfcbank.com, pravin.teli2@hdfcbank.com	NA	www.hdfcbank.com	Pravin Teli/ Eric Bacha/ Siddharth Jadhav/ Sachin Gawade/ Tushar Gavankar	INBI00000063

ABRIDGED PROSPECTUS

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. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms and UPI Mechanism through app/web interface from the Designated Intermediaries, refer to the above-mentioned links.

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1	Au Small Finance Bank Ltd	Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007	-	-	-	Cscheme_Jaipur@aubank.in
2	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
3	Bandhan Bank Ltd	DN 32, Salt Lake City, Sector V,Kolkata , 700091	Amit Khanra	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Suraj Gond	022-40468314 / 40468316	022-22835236	asba.fortap@bankofbaroda.com
5	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 / 22652595/ 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@ mahabank.co.in
6	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Shanil George	9702777573	(022) 61964595	shanil.george@asia.bnpparibas.com
7	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	022- 67196567	+91-22 6719 6996	Parul.parmar@barclays.com
8	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Sanket Sudke	022 – 22721781 / 9158688142	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9	CITI Bank	Citibank N.A., Bandra Kurla Complex, Bandra (East), First International Financial Center (FIFC), 11th Floor, Plot No. C-54 & 55, G-Block, Mumbai 400051	Shaji Pillai	912261756938	022-26535824	s.girish@citi.com, asba.ops@citi.com
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Abhisekh Sinha	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	Canara Bank	Canara Bank Mumbai National Stock Exchange Branch, 11th Floor, 115, Atlanta Building Nariman Point Mumbai -400001	Ranganath Avala	022-22028235	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
12	City Union Bank Ltd.	City Union Bank Ltd, CSD 706, Anna Salai Thousand Lights,Chennai - 600006	Sivakumar.V	9344874144	044 - 24348586	sivakumar.v@cityunionbank.in
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

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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.balogopalan@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai-400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Mr Saurabh Kumar	+91 22-66818911	022-22611138	kmr.saurabh@icicibank.com
20	IDBI Bank Ltd.	Marigold House, Plot No. A-34 Cross Road No. 2, Marol MIDC, Andheri - East Mumbai	Shri Vijay Kumar Vootada	8097001972	-	v.vijaykumar@idbi.co.in
21	IDFC FIRST Bank Limited	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	asba.cb@idfcfirstbank.com
22	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	R HARIHARAN	044 24330233	044 24347755	nandanam@indianbank.co.in
23	IndusInd Bank	Premises No.59 & 61, Sonawala Building, 57, Mumbai Samachar Marg, Opp Bombay Stock Exchange, Fort, Mumbai – 400 001, Maharashtra	Parveen Coatwala	9820565650	022-22644834	boms@indusind.com
24	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. K.R. Asokan	044 - 28513616	-	deposit@iobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Chandrashekhar S. Sathe	91 (20)- 24452013, 98607 96465	+91 (20) 24431014	bajiraoroad@janatabankpune.com
26	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 Infiniti, 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, Ellisbridge, 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

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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
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
41	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
42	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
43	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
44	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)

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 220 of the Prospectus.

For further details refer to the section “Issue Procedure” on page 219 of the Prospectus.

II. General instructions for completing the Application Form

- a. Application Forms are to be completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in the Prospectus and the Application Form. Incomplete Application Forms are liable to be rejected. Applicants should note that the Members of the Syndicate, or the Trading Members, as appropriate, will not be liable for errors in data entry due to incomplete or illegible Application Forms.
- b. Applications are required to be for a minimum of such NCDs as specified in the Prospectus.
- c. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal
- d. Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialized form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. If the Application is submitted in joint names, the Application Form may contain only the name of the first Applicant whose name should also appear as first holder of the depository account held in joint names.
- e. Applicants applying for Allotment in dematerialized form must provide details of valid and active DP ID, Client ID and PAN clearly and without error. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the Bonds.

- f. If the ASBA Account holder is different from the ASBA Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form.
- g. Applications for all the Series of the NCDs may be made in a single Application Form only.
- h. It shall be mandatory for subscribers to the Issue to furnish their Permanent Account Number and any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction.
- i. All Applicants should check if they are eligible to apply as per the terms of the Prospectus and applicable laws.
- j. For Applicants, the Applications in physical mode should be submitted to the SCSBs or a member of the Syndicate or to the Trading Members of the Stock Exchanges on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account;
- k. Application Forms should bear the stamp of the Member of the Syndicate, Trading Member of the Stock Exchanges, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- l. 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.
- m. The Applicants should ensure that they have been given a TRS and an acknowledgement as proof of having accepted the Application Form;
- n. Applicants may revise/ modify their Application details during the Issue Period, as allowed/permitted by the Stock Exchanges, by submitting a written request to the Designated Intermediary, as the case may be. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/ modification. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic Application platform of the Stock Exchanges as per the procedures and requirements prescribed by each relevant Stock Exchanges, Applicants should ensure that they first withdraw their original Application and submit a fresh Application. In such a case the date of the new Application will be considered for date priority for Allotment purposes.
- o. 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;
- p. All Applicants need to tick the Series of Bonds in the Application Form that they wish to apply for.
- q. ASBA Applicants need to give the correct details of their ASBA Account including bank account number/ bank name and branch/ UPI ID in case of applying through UPI Mechanism.
- r. ASBA Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the stock exchange(s) at the Specified Cities, and not directly to the Escrow Collecting Banks (assuming that such bank is not a SCSB) or to the Company or the Registrar to the Issue; In case of ASBA Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange(s), ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named atleast one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, to deposit ASBA Forms. A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>
- s. ASBA Applicants should ensure that the Application Form is signed by the ASBA Account holder in case the ASBA Applicant is not the account holder.
- t. ASBA Applicants should ensure that they receive an acknowledgement from the Designated Branch or the concerned Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, for the submission of the Application Form.

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

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

Series I NCDs, as specified in the Prospectus 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 Exchanges 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 Exchanges, 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.

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 Exchanges 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 Circular No. MRD/DOP/Cir- 05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. **Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the 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 ₹1,000,000 shall be deemed such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. 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 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 Exchanges 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 Exchanges as per the procedures and requirements prescribed by each relevant Stock Exchanges, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes;
- 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 200 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 Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
- 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 Exchanges, 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 Exchanges App/ Web interface.
- Ensure that you have mentioned the correct details of ASBA Account (i.e., bank account number 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 Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
- Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&dFpi=yes&intmId=40
- 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.

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(s) during the 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 for the Issue.

SEBI Master Circular stipulates the time between closure of the Issue and listing at 6 (six) Working Days. In order to enable compliance with the above timelines, investors are advised to use ASBA facility only to make payment.

Don'ts:

- 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. 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 Exchanges;
- 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 Retail Individual Investor;
- xli. Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchanges, as applicable;
- xlii. 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 and the Prospectus;
- xliii. 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;
- xliv. Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchanges, are not as per the records of the Depositories;
- 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;
- xlvi. Forms not uploaded on the electronic software of the Stock Exchanges;
- xlix. 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;

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- I. 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;
- li. UPI Mandate Request is not approved by Retail Individual Investors.

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?doRecognisedFpi=yes&intmId=34>.

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

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

BASIS OF ALLOTMENT

The Registrar will aggregate the Applications, based on the applications received through an electronic book from the Stock Exchanges and determine the valid Application for the purpose of drawing the 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	20%	25%	25%	30%
Base Issue Size (₹ in Millions)	600.00	750.00	750.00	900.00
Total Issue Size (₹ in Millions)	1,200.00	1,500.00	1,500.00	1,800.00

a) Allotments in the first instance:

- i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 20% 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 25% 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 25% 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 30% 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 27 months and 36 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 I 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.

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 circular CIR/CFD/DIL/3/2010 dated April 22, 2010, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchanges 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 Managers, Consortium Members and Trading Members of the Stock Exchanges 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 CIR/CFD/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

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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 - 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 receipt of minimum subscription which is 75% of the Base Issue Size being ₹ 2,250 million before the Issue Closing Date. Our Company shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

Further, the Issue will also be withdrawn by our Company in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue Size being ₹2,250 million 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.

If our Company does not receive the minimum subscription of 75% of Base Issue Size prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 (eight) working days from the Issue Closing Date, provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within 6 (six) working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

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 being ₹2,250 million. If our Company does not receive the minimum subscription of 75% of the Base Issue Size being ₹2,250 million, 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 may be specified by SEBI. In the event there is delay in unblocking of funds/refunds, our Company shall be liable to repay the money, with interest at the rate of 15% per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 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 an exclusive charge by way of hypothecation of identified book debts of the Company, with security cover of 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 Maturity Date, created in favour of the Debenture Trustee, as specifically set out in and fully described in the Debenture Trust Deed. 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 is independently verifiable by the Debenture Trustee

In terms of the SEBI Master Circular for Debenture Trustees, our Company has entered into the Debenture Trustee Agreement with the Debenture Trustee and proposes to complete the execution of the Debenture Trust Deed 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 (i.e., prior to the filing of the application for listing the NCDs with the RoC, Stock Exchanges and SEBI) 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 - Consolidated

(₹ in million, except for Ratio)

Particulars	Pre – Issue (as at March 31, 2023)	Post – Issue*
	(A)	(B)
Total borrowings (i)	92,251.47	98,251.47
Total Equity (ii)	26,166.31	26,166.31
Equity Share Capital	2,852.40	2,852.40
Other Equity	21,539.88	21,539.88
Non-Controlling Interest	1,774.03	1,774.03
Ratio: Total borrowings / Total equity (i) / (ii)	3.53	3.75

* The post-Issue total capitalization is indicative and has been arrived at on the assumption that the proposed Issue would result in an inflow of Rs. 6,000 million.

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B. Statement of capitalization (Debt to Equity Ratio) of our Company - Standalone

(₹ in million, except for Ratio)

Particulars	Pre – Issue (as at March 31, 2023)	Post - Issue*	Pre – Issue (as at September 30, 2023)	Post - Issue*
	(A)			(B)
Total borrowings (i)	57,626.32	63,626.32	63,520.15	69,520.15
Total Equity (ii)	22,698.64	22,698.64	23,061.68	23,061.68
Equity Share Capital	2,852.40	2,852.40	2,852.40	2,852.40
Other Equity	19,846.24	19,846.24	20,209.28	20,209.28
Non Controlling Interest	-	-	-	-
Ratio: Total borrowings / Total equity (i) / (ii)	2.54	2.80	2.75	3.01

* The post-Issue total capitalization is indicative and has been arrived at on the assumption that the proposed Issue would result in an inflow of Rs. 6,000 million.

For details regarding total outstanding debt of our Company, see “Disclosures on Existing Financial Indebtedness” on page 145 of the Prospectus.

BIDDING 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- 26576666/67/68/69/70/30013700,93275211358/9376152881/9898 027405/8238155599; **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 Datte/Ms. Garima Vyas , LG-4 STARLIT TOWER,Y.N. ROAD INDORE (M.P.) -452003, Ph : 0731- 4742100/19/9826033348; **Jaipur:** Mr. Ajay Bhoj,G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur – 302001, Ph : 0141-4384400/ ; **Kolkata:** Mr. Kartick Bag , Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata - 700071, Ph : 033- 40310330/9830980833; **Lucknow :** Ms. Neda Faruqi/Ms. Jyoti Srivasthava Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010 Ph:0522-4933260. **Mumbai –Mumbai – Borivali:** Ms Jyotsna Solanki/Ms.Disha Shah JM Financial Services Ltd,1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092. Phone: Direct: +91 22 29686703 | Board: +91 22 29686700. **Mumbai - Fort:** Mr. Sona Verghese/Kamlesh Tejwani/Ms Armin Iran/Mr. Vaibhav Keluskar/Mr. Meghnath Bhoir, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai–400001,Ph:022-22665577 /78/79/80, 613603400/30213500/9825325178 / 9769272829 / 8291337668/7506726019/9870265416/ 8100623300; **Mumbai – Ghatkopar:** Ms. Prajakta/Ms. Pritha Mukherjee , Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Ph : 022 - 25013607; **Mumbai – Malad:** Mr. Nayan Parikh/Ms. Sapna Parulekar/ Ms. Jyoti Sharma , Abhishek 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. Panchnith Mandir, Rajkot-360001 Mob - # +91 8000903984, Tel – 0281-3017965 **SURAT:-** 316, Empire State Building, Near Udhna Darwaja, Ring Road, SURAT-395002 || Tel No.: 0261-4005017 **RR EQUITY BROKERS PRIVATE LIMITED Registered Office:** 55, 1st Floor, Near Flyover Neelam Chowk, NIIT Faridabad,HARYANA-121001 **Head Office: RR Equity Brokers Pvt. Ltd.** 412-422, Indraprakash Building, 21, Barakhambha Road, New Delhi – 110001, 011-23354802 **Ahmedabad:** RR Equity Brokers Pvt. Ltd. , 401, Abhijit-1, Opp.BhujMercantileBank,Mithakhali,6Road,Navrangpura,Ahmedabad-390009,Ph:079-40211888,32943827,26422714,26404241, **Bangalore:** RR Equity Brokers Pvt. Ltd. S-111, Manipal Centre, 47, Deckenson Road, MG Road,Banglore-560042, Ph:080-42477177/03 **Faridabad:** RR Equity Brokers Pvt. Ltd. , Shop No. 55, 1st Floor, Near Flyover,Neelam Chowk, NIIT, Faridabad - 121001, Haryana, Ph: 0129-02427361 **Jaipur:** RR Equity Brokers Pvt. Ltd., 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001, Ph: 0141-3235456, 5113317 **Kolkata:** RR Equity Brokers Pvt. Ltd. 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017, Ph: 033-22802963/22806878 **Lucknow:** RR Equity Brokers Pvt. Ltd. , F-117,Shriram Tower,13, Ashok Marg, Lucknow- 226001, Ph: 0522-4057612, 2286518 **Mumbai:** RR Equity Brokers Pvt. Ltd., 82/1, Apollo House, Ground Floor,Opposite Jammu & Kashmir Bank,Mumbai Samachar Marg, Mumbai 400023, **MAHARASHTRA,** Ph: +91-22-40544201 / 224 / 22702002 **New Delhi:** RR Equity Brokers Pvt. Ltd. ,412-422, Indraprakash Building, 21, Barakhambha Road, New Delhi – 110001, 011-23354802 **New Delhi:** RR Equity Brokers Pvt. Ltd. , N-24, Middle Circle, Connaught Place, New Delhi – 110001, Ph: 011-23353480, 23353768, **ICICI Securities** Mitesh Shah,ICICI Securities Ltd.,H T Parekh Marg,Churchgate,Mumbai - 400020. Tel:022-66377463 / 7350. **SHAREKHAN LIMITED** Pankaj Patel/Yatish,Sharekhan Ltd,10th Floor,Beta building,Lodha iThink Techno Campus,Off; JVLR, Opp. Kanjurmarg Railway Station,Kanjurmarg (E), Mumbia-400042. Ph:022-67502000. **RELIGARE BROKING LIMITED** Anil Kapoor,Religare Broking Ltd , GYS Global, 2nd Floor, Plot no A3,A4,A5, Sector 125, Noida, U.P. -201301. **AXIS CAPITAL LIMITED Bangalore:** Axis Capital Limited, AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle,Bengaluru - Pin: 560009 Ph: 080 - 23000430 **New Delhi:** Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, Ph: 011 - 61289088, **Pune:** Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, Ph:9890018150/9371218150, **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), Mumbia-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>