

**ABRIDGED PROSPECTUS CONSISTS OF 44 PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES**  
 You are encouraged to read greater details available in the Shelf Prospectus dated August 23, 2024 and Tranche I Prospectus dated August 23, 2024.

[www.nuvama.com/wp-content/uploads/2024/08/Muthoot-Fincorp-Limited-Tranche-I-Prospectus-23-Aug-2024-Unsigned.pdf](http://www.nuvama.com/wp-content/uploads/2024/08/Muthoot-Fincorp-Limited-Tranche-I-Prospectus-23-Aug-2024-Unsigned.pdf)

Please ensure that you read the Shelf Prospectus dated August 23, 2024 and Tranche I Prospectus dated August 23, 2024 (collectively termed as “Prospectus”) and the general instructions contained in this Memorandum before applying in the Tranche I Issue. Unless otherwise specified, all 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, 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 Exchange that is [www.sebi.gov.in](http://www.sebi.gov.in); [www.nuvama.com](http://www.nuvama.com); [www.bseindia.com](http://www.bseindia.com)



## MUTHOOT FINCORP LIMITED

**Date of incorporation:** June 10, 1997; **CIN:** U65929KL1997PLC011518; **PAN:** AACCM1453E,

Our Company, Muthoot Fincorp Limited (the “Company” or the “Issuer”) was incorporated in the Republic of India under the Companies Act, 1956, as amended as a public limited company on June 10, 1997 at Trivandrum and registered as a Non-Banking Financial Company (“NBFC”) vide registration number N-16.00170 dated July 23, 2002 within the meaning of the Reserve Bank of India Act, 1934, as amended (the “RBI Act”). For further details, see “General Information” on page 19 of the Tranche I Prospectus and “History and Certain Corporate Matters” on pages 130 of the Shelf Prospectus.

Registered Office	Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
Muthoot Centre, TC No 27/3022 Punnen Road Trivandrum 695 001, Kerala	Muthoot Centre, Near Spencer Junction, M.G. Road, Trivandrum 695 039, Kerala	Sachu Sivas	Tel.: +91 471 491 1550 Email: <a href="mailto:sachu.sivas@muthoot.com">sachu.sivas@muthoot.com</a>	<a href="http://www.muthootfincorp.com">www.muthootfincorp.com</a>

**PUBLIC ISSUE BY MUTHOOT FINCORP LIMITED, (“COMPANY” OR “ISSUER”) OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“NCDS”) FOR AN AMOUNT AGGREGATING TO ₹ 10,000 LAKHS (“BASE ISSUE”) WITH GREEN SHOE OPTION OF UP TO ₹ 25,000 LAKHS AGGREGATING TO ₹ 35,000 LAKHS (“TRANCHE I ISSUE LIMIT”) (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹ 2,00,000 LAKHS AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED AUGUST 23, 2024 CONTAINING *INTER ALIA* THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 23, 2024 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”). THE TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE TRANCHE I ISSUE IS NOT UNDERWRITTEN.**

**BRIEF DESCRIPTION OF THE TRANCHE I ISSUE**

Security Name	Muthoot Fincorp Limited		
Type of Instrument:	Secured, redeemable, non-convertible debentures		
Nature of Instrument: (Secured/ Unsecured)	Secured		
Base Issue Size	₹ 10,000 lakh		
Option to retain oversubscription (Amount)	₹ 25,000 lakh		
Face Value	₹1,000 Per NCD		
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed		
Redemption date; Tenor	Tenor/Redemption Date (Months from the Deemed Date of Allotment)	Options I, V, IX	24 Months
		Options II, VI, X	36 Months
		Options III, VII, XI	60 Months
		Options IV, VIII, XII	72 Months
		Option XIII	92 Months
Rating of the instrument	CRISIL AA-/Stable by CRISIL Ratings Limited		
Name of Merchant Banker	Nuvama Wealth Management Limited		
Name of the Debenture Trustee	Vardhman Trusteeship Private Limited		
Name of the Credit Rating Agency	CRISIL Ratings Limited		
Issue opening date	Wednesday, August 28, 2024		
Issue closing date**	Tuesday, September 10, 2024		
Name of the stock Exchange(s) where it will be listed	BSE Limited		

*\*\* The Tranche I Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period as indicated in the Tranche I Prospectus. The Company may, in consultation with the Lead Manager, consider closing the Tranche I Issue 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 Tranche I Issue and subject to not exceeding thirty days from the filing of the Tranche I Prospectus with ROC, including any extensions), as may be decided by the Board of Directors or the Stock Allotment Committee, subject to relevant approvals, in accordance with the Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of Tranche I Issue closure). On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on one Working Day post this relevant Tranche I Issue Closing Date. For further details please see “General Information” on page 19 of the the Tranche I Prospectus.*

**GENERAL RISK**

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in the Tranche I Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer and the Issue, including the risks involved in it. Specific attention of the Investors is invited to the section “Risk Factors” on page 19 of the Shelf Prospectus and “Material Developments” on page 41 of the Tranche I Prospectus before making an investment in the Tranche I Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities. The Shelf Prospectus dated August 23, 2024 and Tranche I Prospectus dated August 23, 2024 has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), any Registrar of Companies, Kerala and Lakshadweep, or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

**ISSUER’S ABSOLUTE RESPONSIBILITY**

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

**CREDIT RATING**

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
CRISIL Ratings Limited	CRISIL AA-/Stable	Our Company has received rating vide its letter dated June 29, 2024 and Rating Rationale dated June 28, 2024 .

**LISTING**

The NCDs offered through the Tranche I Prospectus are proposed to be listed on BSE Limited (“**BSE**” or “**Stock Exchange**”). Our Company has received an ‘in-principle’ approval from BSE *vide* their letter no. DCS/BM/PI-BOND/16/24-25 dated August 21, 2024. BSE shall be the Designated Stock Exchange for the Issue.

**PROMOTERS**

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Thomas John Muthoot	Individual	<p>He holds a bachelor’s degree in commerce from the University of Kerala. He is an alumnus of the Harvard Business School having completed his OPM program in 2014, he is the Member of the CII Kerala State Council, Member of the Chamber of Commerce, Trivandrum.</p> <p>In recognition of his entrepreneurial talent in hospitality and of his professionalism in management, the Federation of Hotel and Restaurant Association of India (FHRAI) had honoured him with the prestigious “Young Hotel Entrepreneur Award” for the year 2006. In the year 2009, the Chamber of Commerce, Trivandrum had selected him as the “Businessman of the year” for his contribution to the Hospitality Sector.</p>
2.	Thomas Muthoot	Individual	<p>He leads the Muthoot Pappachan Group’s drive to introduce innovative and efficient loan products. He holds a bachelor’s degree in law from the University of Kerala. He has an in-depth understanding of consumer preferences and market nuances across India, resulting in the Group’s launch of various new financial products. His knowledge of emerging markets and their functions have been harnessed in structuring the business interests of the Group.</p> <p>Muthoot Pappachan Group’s initiatives in the microfinance sector are spearheaded by Mr. Thomas Muthoot. One of his primary creations, Muthoot Mahila Mitra, is an unsecured loan programme aimed at women micro entrepreneurs. It offers women a better alternative to unauthorised money lenders. Muthoot Mahila Mitra is backed strongly by an entrepreneurship development programme for women. The programme known as Sthreejyoti is aimed at training women in general and cash management, in addition to offering sales and marketing skills. He was also instrumental in the Muthoot Pappachan Group’s foray into housing finance.</p>

**ABRIDGED PROSPECTUS**

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
3.	Thomas George Muthoot	Individual	He holds a bachelor's degree in commerce from University of Kerala. He is also the Managing Director of Muthoot Capital Services Limited and Muthoot Hotels Private Limited and a director in the other companies under the "Muthoot Pappachan Group" engaged in hospitality, infrastructure, automotive, property and power generation. He has more than 30 years of experience and exposure in various facets of non-banking financial services. He is the Chairman of Kerala Non-Banking Finance Companies Welfare Association, Kochi, member of Finance Companies Association, and represents the Group at the Association of Gold Loan Companies ("AGLOC"). He is also acting as the secretary of AGLOC.

For further details, please see "Our Promoters" on page 158 of the Shelf Prospectus.

**DIRECTORS**

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
1.	Thomas John Muthoot	Managing Director	<p>He holds a bachelor's degree in commerce from the University of Kerala. He is an alumnus of the Harvard Business School having completed his OPM program in 2014, he is the Member of the CII Kerala State Council, Member of the Chamber of Commerce, Trivandrum.</p> <p>In recognition of his entrepreneurial talent in hospitality and of his professionalism in management, the Federation of Hotel and Restaurant Association of India (FHRAI) had honoured him with the prestigious "Young Hotel Entrepreneur Award" for the year 2006. In the year 2009, the Chamber of Commerce, Trivandrum had selected him as the "Businessman of the year" for his contribution to the Hospitality Sector.</p>	<p><b>Indian:</b></p> <ol style="list-style-type: none"> <li>1. Mariposa Agri Ventures and Hospitalities Private Limited</li> <li>2. MPG Hotels and Infrastructure Ventures Private Limited</li> <li>3. Muthoot APT Ceramics Limited</li> <li>4. Muthoot Automobile Solutions Private Limited</li> <li>5. Muthoot Automotive (India) Private Limited</li> <li>6. Muthoot Buildtech (India) Private Limited</li> <li>7. Muthoot Capital Services Limited</li> <li>8. Muthoot Equities Limited</li> <li>9. Muthoot Hotels Private Limited</li> <li>10. Muthoot Housing Finance Company Limited</li> <li>11. Muthoot Land and Estates Private Limited</li> <li>12. Muthoot Motors Private Limited</li> <li>13. Muthoot Pappachan Medicare Private Limited.</li> <li>14. Muthoot Pappachan Technologies Limited</li> <li>15. Muthoot Risk Insurance and Broking Services Private Limited</li> <li>16. Muthoot Microfin Limited</li> <li>17. Trivandrum Centre for Performing Arts</li> <li>18. Muthoot Pappachan Centre of Excellence in Sports</li> <li>19. Speckle Internet Solutions Private Limited.</li> </ol>

**ABRIDGED PROSPECTUS**

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
2.	Thomas George Muthoot	Director	<p>He holds a bachelor’s degree in commerce from University of Kerala. He is also the Managing Director of Muthoot Capital Services Limited and Muthoot Hotels Private Limited and a director in the other companies under the “Muthoot Pappachan Group” engaged in hospitality, infrastructure, automotive, property and power generation. He has more than 30 years of experience and exposure in various facets of non-banking financial services. He is the Chairman of Kerala Non-Banking Finance Companies Welfare Association, Kochi, member of Finance Companies Association, and represents the Group at the Association of Gold Loan Companies (“AGLOC”). He is also acting as the secretary of AGLOC.</p>	<p><b>Indian:</b></p> <ol style="list-style-type: none"> <li>1. Buttercup Agri Projects and Hospitalities Private Limited</li> <li>2. Fox Bush Agri Development and Hospitalities Private Limited</li> <li>3. Jungle Cat Agri Development and Hospitalities Private Limited</li> <li>4. Mandarin Agri Ventures and Hospitalities Private Limited</li> <li>5. MPG Hotels and Infrastructure Ventures Private Limited</li> <li>6. Muthoot APT Ceramics Limited</li> <li>7. Muthoot Automobile Solutions Private Limited</li> <li>8. Muthoot Automotive (India) Private Limited</li> <li>9. Muthoot Capital Services Limited</li> <li>10. Muthoot Hotels Private Limited</li> <li>11. Muthoot Housing Finance Company Limited</li> <li>12. Muthoot Pappachan Medicare Private Limited</li> <li>13. Muthoot Pappachan Technologies Limited</li> <li>14. Muthoot Properties (India) Private Limited</li> <li>15. Muthoot Risk Insurance and Broking Services Private Limited</li> <li>16. The Thinking Machine Media Private Limited</li> <li>17. Muthoot Microfin Limited</li> <li>18. Finance Companies’ Association (India).</li> <li>19. Muthoot Pappachan Centre of Excellence in Sports</li> <li>20. Muthoot Infrastructure Private Limited</li> <li>21. Speckle Internet Solutions Private Limited</li> </ol>



**ABRIDGED PROSPECTUS**

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
3.	Thomas Muthoot	Executive Director and Chief Financial Officer	<p>He leads the Muthoot Pappachan Group's drive to introduce innovative and efficient loan products. He holds a bachelor's degree in law from the University of Kerala. He has an in-depth understanding of consumer preferences and market nuances across India, resulting in the Group's launch of various new financial products. His knowledge of emerging markets and their functions have been harnessed in structuring the business interests of the Group.</p> <p>Muthoot Pappachan Group's initiatives in the microfinance sector are spearheaded by Mr. Thomas Muthoot. One of his primary creations, Muthoot Mahila Mitra, is an unsecured loan programme aimed at women micro entrepreneurs. It offers women a better alternative to unauthorised money lenders. Muthoot Mahila Mitra is backed strongly by an entrepreneurship development programme for women. The programme known as Sthreejyoti is aimed at training women in general and cash management, in addition to offering sales and marketing skills. He was also instrumental in the Muthoot Pappachan Group's foray into housing finance.</p>	<p><b>Indian:</b></p> <ol style="list-style-type: none"> <li>1. MPG Hotels and Infrastructure Ventures Private Limited</li> <li>2. Muthoot Agri Development and Hospitalities Private Limited</li> <li>3. Muthoot Agri Projects and Hospitalities Private Limited</li> <li>4. Muthoot APT Ceramics Limited</li> <li>5. Muthoot Automobile Solutions Private Limited</li> <li>6. Muthoot Automotive (India) Private Limited</li> <li>7. Muthoot Capital Services Limited</li> <li>8. Muthoot Dairies and Agri Ventures Private Limited</li> <li>9. Muthoot Hotels Private Limited</li> <li>10. Muthoot Housing Finance Company Limited</li> <li>11. Muthoot Motors Private Limited</li> <li>12. Muthoot Pappachan Technologies Limited</li> <li>13. Muthoot Risk Insurance and Broking Services Private Limited</li> <li>14. The Right Ambient Resorts Private Limited</li> <li>15. Muthoot Pappachan Centre of Excellence in Sports</li> <li>16. Muthoot Microfin Limited</li> <li>17. M-Liga Sports Excellence Private Limited</li> <li>18. The Thinking Machine Media Private Limited</li> <li>19. Prime Volleyball League Private Limited</li> <li>20. Speckle Internet Solutions Private Limited</li> </ol>
4.	Preethi John Muthoot	Director	<p>She holds a master's degree in Arts from the University of Kerala. She is appointed as Additional Director with effect from March 28, 2019. She was designated as Director of the Company with effect from September 17, 2019. She is also a member of the Board of Directors of many MPG group Companies and hence gained several years hands-on experience in the activities of the Group.</p>	<p><b>Indian:</b></p> <ol style="list-style-type: none"> <li>1. Muthoot Infrastructure Private Limited</li> <li>2. Muthoot Exim Private Limited</li> <li>3. Muthoot Kuries Private Limited</li> <li>4. Muthoot Pappachan Chits (India) Private Limited</li> <li>5. Alaska Agri Projects and Hospitalities Private Limited</li> <li>6. Bamboo Agri Projects and Hospitalities Private Limited.</li> <li>7. Calypso Agri Development and Hospitalities Private Limited</li> <li>8. Cinnamon Agri Development and Hospitalities Private Limited</li> </ol>

**ABRIDGED PROSPECTUS**

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
				9. El Toro Agri Projects and Hospitalities Private Limited 10. Goblin Agri Projects and Hospitalities Private Limited 11. Mandarin Agri Ventures and Hospitalities Private Limited 12. Muthoot Agri Projects and Hospitalities Private Limited 13. Muthoot Dairies and Agri Ventures Hospitalities Private Limited 14. The Thinking Machine Media Private Limited 15. MPG Precious Metals Private Limited (Dormant) 16. Muthoot Holdings Private Limited 17. MPG Security Group Private Limited.
5.	Arrattukkulam Peter Kurian	Independent Director	<p>He holds a bachelor's degree in commerce and a master's degree in economics and statistics from the University of Kerala. He has experience of more than 40 years in the banking and finance industry. Prior to joining the Company, he has held senior positions in the RBI and in the erstwhile Unit Trust of India. He was the executive chairman of Association of Mutual Funds in India, a trade body of all the Mutual Funds operating in India, for 12 years. He was a member of the technical advisory committee of the RBI. Previously, he was the chairman of Geogit Financial Services Limited and was member of boards of several other companies. At present he is also a Director in Muthoot Capital Services Limited and Union Trustee Company Private Limited. He was a leader of the team which set up the Ceybank Unit Trust in Sri Lanka in the early nineties. He has also been a Commonwealth consultant, done research on capital markets in Tanzania and documented a project report for setting up a unit trust in Tanzania. Mr Kurian, for his original contribution in the field of marketing of financial Instruments, was awarded "Marketing Man of the year 1987 Award" instituted by the Institute of Marketing Management. As an efficient manager having contributed substantially to the growth of the Unit Trust of India, the Institute of Marketing Management has awarded him the "Best Marketing Man of the Year" award in 1993. Further, he received the "Best Professional Manager Award" instituted by Life Insurance Corporation of India in 1993.</p>	<p><b>Indian:</b></p> 1. Muthoot Capital Services Limited 2. Union Trustee Company Private Limited

**ABRIDGED PROSPECTUS**

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
6.	Vikraman Ampalakkat	Independent Director	He holds a bachelor's degree in science from the University of Kerala. Mr. Vikraman has experience of more than 38 years in the field of finance, project funding, rehabilitation finance, micro finance, enterprise promotion and banking industry collectively. Prior to joining the Company, Mr. Vikraman has held managerial positions in several reputed organizations such as RBI, Industrial Development Bank of India and Small Industries Development Bank of India.	<b>Indian:</b> 1. ESAF Financial Holdings Private Limited
7.	Badal Chandra Das	Independent Director	He is an independent director on the Board of the Company w.e.f December 01, 2022. He holds a master's degree in commerce from the University of Kalyani, West Bengal and a Certified Associate of Indian Institute of Bankers (CAIIB). Mr. Badal Chandra Das has a rich all-round Banking experience from State Bank of India (SBI) in various capacities. Retired as Deputy Managing Director from SBI on August 31, 2019, after a tenure of 34 years served in India and abroad in various positions.	<b>Indian:</b> 1. Haldia Petrochemicals Limited
8.	Ravi Ramchandran	Independent Director	He is an independent director on the Board of the Company w.e.f February 28, 2023. He graduated from the University of Madras with a degree in Bachelor's in Commerce. He was associated with Nestle India Limited for more than 35 years, where he held several leadership roles within the organization. During his tenure with Nestle India Limited, he also served as the Director for Sales for over nine years. He was also an executive member for the Diversity and Inclusion Council for Nestle India Limited. He completed the 'Leading the Nestle Way' programme from London School of Business in September 2017.	NIL
9.	Anthony Abraham Thomas	Independent Director	He is an Independent Director of the Company w.e.f November 11, 2023. He holds a bachelor's degree in technology from the University of Kerala. He is the Chairman of Information and Communication Technology Academy of Kerala.	<b>Indian:</b> 1. Clap Smart Learn Private Limited 2. Buildnext Construction Solutions Private Limited 3. Ospyn Technologies Limited

For further details, please refer to “*Our Management*” on page no. 139 of the Shelf Prospectus.

**BUSINESS OVERVIEW**

**Business / Company overview:**

We are, middle layer NBFC (“**NBFC ML**”) registered with the RBI bearing registration no. N-16.00170 dated July 23, 2002 under Section 45 IA of the RBI Act. Our Company is one of the prominent gold loan players in the Indian market. The personal and business loans secured by gold jewellery and ornaments (“**Gold loans**”) offered by our Company are structured to serve the business and personal purposes of individuals who do not have ready or timely access to formal credit or to whom credit may not be available at all, to meet unanticipated or other short-term liquidity requirements.



**Products / Service offerings :**

We have been engaged in the Gold loans business for over two decades and are headquartered in Kerala, India. Our Company provides retail loan products, primarily comprising of Gold loans. Our Gold loan products include Muthoot Blue Super Value Loan, Swarna Sureksha Super Value, Easy Blue, Easy Max, Easy Pro, Restart India Pradhan, Easy Scale up and 24x7 Express Gold loan. The product of our Company, the “24x7 Express Gold loan” can be utilised by individuals who require quick loans against their gold jewellery and who have an existing loan with the Company. This is a type of top up loan.

In addition to the Gold loan business, our Company provides foreign exchange conversion and money transfer services as sub-agents of various registered money transfer agencies. Our Company is also engaged in following business:

- i. generation and sale of wind energy through its wind farms located in Tamil Nadu;
- ii. real estate business through joint venture developers of the company owned land parcels.

**Geographies served:**

As of June 30, 2024, our Company operated out of 3,694 branches located across 24 states, including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi with a significant presence in South India.

**Client Profile and Industries served:**

The customers of the Company are typically retail customers, small businessmen, vendors, traders, farmers and salaried individuals, who for reasons of convenience, accessibility or necessity, avail of our credit facilities by pledging their gold with us rather than by taking loans from banks and other financial institutions. A significant proportion of the Company’s branches are located in rural locations and in semi-urban locations.

**Intellectual Property:**

The trademark/service mark and logo in connection with the “Muthoot Pappachan” brand and the “Muthoot Fincorp” logo are pending registration in various classes including classes which pertain to our Company’s business. Our Promoters have applied for but not obtained registrations in connection with protection of the aforesaid trademarks and logos. There can be no assurance that our Promoters would be able to obtain registrations of the aforesaid logos and trademarks under each or all of the classes. Once such trademarks and/or logos are registered we intend to enter into an agreement with our Promoters for the use of such logos and/or trademarks.

**Employee Strength**

As of June 30, 2024, 23,000 employees including 97 contracted experts in its operations.

For further details refer to the section “Our Business” on page 111 of the Shelf Prospectus

**RISK FACTORS**

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

1. Scheduled commercial banks and payment banks have been directed not to open and maintain current accounts for customers who have availed credit facilities in the form of cash credit (CC)/overdraft (OD) from the banking system. Implementation of the aforesaid direction without providing alternate mechanism for financial institutions transacting with scheduled commercial banks and payment banks to withdraw and deposit cash may adversely affect our business, results of operations and financial condition.
2. Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.
3. Any instructions by RBI or other regulatory authority in India directing the Company to stop the use of its premises/branches or officials for the operations of its Group entities could materially and adversely affect our business and impact our future financial performance.
4. Our financial performance is particularly vulnerable to interest rate risk. If we fail to adequately manage our interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting our business and financial condition.
5. The Company has been subject to RBI inspections and any adverse action taken could affect the business and operations of the Company.
6. Our ability to access capital also depends on our credit ratings. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.
7. If we are unable to manage the level of NPAs in our gold loans and other loans, our financial position and results of

operations may suffer.

8. We have not independently verified certain industry data in this Shelf Prospectus.
  9. Refusal of listing of any security of our Company during preceding three financial years and current financial year by any of the stock exchanges in India or abroad.
  10. There is no assurance that the NCDs issued pursuant to the Issue will be listed on BSE in a timely manner.
- For further details refer to the section “*Risk Factors*” on page page 19 of the Shelf Prospectus.

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

**A. A summary of the outstanding proceedings involving the Company, subsidiaries, directors, promoter and group companies in accordance with requirements under the Sebi NCS Regulations**

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigations	Aggregate amount involved (₹ in lakh)
<b>Company</b>						
By the Company*	1123**	Nil	Nil	Nil	1	484.03
Against the Company	1	9	Nil	Nil	4*	31192.72
<b>Directors</b>						
By the Directors	Nil	Nil	Nil	Nil	1	Nil
Against the Directors	4	48	Nil	Nil	1	12,504.83
<b>Promoters</b>						
By the Promoters	Nil	Nil	Nil	Nil	1	Nil
Against the Promoters	4	48	Nil	Nil	1	12,504.83
<b>Subsidiaries</b>						
By the Subsidiaries	523***	Nil	Nil	Nil	Nil	1413.2
Against the Subsidiaries	Nil	Nil	1	Nil	Nil	441.73

\*The aggregate amount does not include writ petition, W.P. (C) No. 22768/ 2020 dated October 22, 2020 filed by the Company before the Hon'ble High Court of Kerala against Union of India & others, as there are no monetary amounts involved in the case.

\*\*This number is inclusive of the cases filed by the company under Section 138 of the Negotiable Instruments Act, 1881, Sections 342, 365, 387, 397, 392, 384, 420 of IPC and Section 156(3) of the Code of Criminal Procedure, 1973.

\*\*\*This number is inclusive of the complaints filed under Sections 190, 200 and 357 of the CrPC read with Sections 138 and 142 of the NI Act, Sections 190 and 200 of the CrPC read with Sections 138 and 142 of the NI Act and FIRs and complaints filed in the ordinary course of business.

**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
1.	The Company had filed a Writ Petition before the Honourable High Court of Madras on 30th July, 2019 challenging the Order passed by the Income Tax Settlement Commission, Chennai Bench abating the proceedings before it relating to the Settlement Application filed by the Company dated December 17, 2017 (“ <b>Settlement Application</b> ”); and praying for stay on proceedings initiated by the Joint Commissioner of Income Tax (OSD), Central Circle, Thiruvananthapuram post abatement of	Joint Commissioner of Income Tax	The proceedings before the High Court of Kerala is currently ongoing.	₹ 7,406 lakh

**ABRIDGED PROSPECTUS**

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	<p>proceedings by the Settlement Commission. The tax and interest due on the issues forming part of the Settlement Application totaled to ₹ 7,406 lakh. The Settlement Application related to notices received under Section 148 for Assessment Year 2010-11, Section 147 of the Income Tax Act, as per which the income chargeable to tax for the Assessment Years 2011-12 to 2016-17 of MFL has not been assessed, and Section 153A of the Income Tax Act, as per which MFL was required to prepare true and correct return of which MFL was assessable for the Assessment Years 2011-2012 to 2016-2017 and for Assessment Year 2017-18, assessment of which was deemed to be pending by virtue of explanation (iv) to Section 245A(b) as on date of filing the settlement application. The Honourable High Court of Madras has dismissed the petition filed by the Company on June 29, 2022 on the ground that the cause of action of the matter has arisen fully in Kerala and not within the territorial jurisdiction of the Honourable Madras High Court, thereby ousting its jurisdiction to entertain the petition. Accordingly, Company filed a writ petition before the High Court of Kerala, wherein the High Court passed an order on April 03, 2023 directing the interim board for settlement to reconsider the settlement application and to start afresh. The Interim Board of Settlement has passed an order dated November 15, 2023 opining on the settlement of income under the matter along with the interest to be charged and granting immunity to MFL from prosecution and penalty imposed under the Income Tax Act. The Deputy Commissioner of Income Tax, Central Circle, Thiruvananthapuram has passed Orders giving effect to the Order of the Honorable Interim Board for Settlement for the Assessment Years 2010-11 to 2017-18 with demands aggregating to Rs.13,892.97 lakhs and refunds aggregating to Rs.4,675.93 lakhs. The Company evaluated the Orders passed and identified incorrect computations which has been intimated to the Central Circle, Thiruvananthapuram.</p>			
2.	<p>Our Company had taken physical possession of the property of Dr. P Mahalingam, mortgaged in favour of MFL as security to the loan sanctioned to Santosh Hospital Private Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 for an amount of ₹3,900 lakhs and accrued interest. Santosh Hospitals approached the Hon'ble High Court, Chennai under writ petition challenging the actions taken by the Company under SARFAESI Act, including the physical possession of the hospital taken through the court commissioner. The said writ petition got dismissed. Thereafter, Santosh Hospitals Pvt Ltd filed securitization application before DRT, Chennai challenging the action of taking possession of the secured asset by MFL which also stands dismissed. Thereafter, Santosh Hospitals Pvt Ltd has filed Insolvency proceedings under Insolvency Bankruptcy Code before NCLT, Chennai and Interim Resolution Professional was appointed in the matter. The Interim Resolution Professional demanded MFL to handover the</p>	Santosh Hospital Private Limited	Pending	₹3,900 lakh

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	<p>possession of the assets taken by MFL under SARFAESI and the same is objected by MFL contending that the said assets do not belong to the corporate debtor. NCLT Chennai has since ordered liquidation of the said corporate debtor and is yet to dispose of the MA 363/2019 filed by the erstwhile interim resolution professional. The Liquidation orders dated December 4, 2019 was challenged in an appeal before NCLAT Delhi. Further, NCLAT Delhi dismissed the two appeals filed by Dr. Mahalingam on February 14, 2022. The said Dr. Mahalingam has challenged the orders dated February 14, 2022 in SLP in Supreme Court. Supreme court ordered status quo in May 2022. After several hearings/adjournments SC passed an Interim Orders on 16.12.2022 allowing Dr Mahalingam to utilize the Hospital Building for running the hospital, without infringing the rights of any of the parties. MFL filed an application for the vacation of the said Interim orders in July 2023. The matter posted on August 23, 2023 was adjourned for four weeks at the request of the petitioner. The matter is currently under the final hearing list and the next hearing is scheduled on August 22, 2024.</p>			
3.	<p>Our Company had advanced a loan of ₹2,500 lakhs to Prabhushanti Real Estate Private Limited (“Borrower”) against the securities shared with Tamil Nadu Mercantile Bank (“TMB”) on pari passu basis. Since the said borrower has defaulted in payments, our Company along with TMB has initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 by issuing a demand notice. However, before the possession could be taken, AU Small Finance Bank Ltd initiated insolvency proceedings against the Borrower which stood as guarantor and mortgaged some of its properties to a facility granted by the said bank to one educational trust in the same group. A Resolution Professional (“RP”) is appointed in the matter and the insolvency resolution proceedings are on. The Company and TMB have joined the IBC proceedings along with other lenders. As the Corporate Insolvency Resolution Process (“CIRP”) period ended and the Institutional Financial Creditors voted for liquidation of the Borrower i.e., Prabhushanti Real Estate Private. However, the resolution for liquidation was not adopted as the home buyers who have a majority voting in the Committee of Creditors cast a negative vote. The flat buyers have filed an application in NCLT Delhi seeking to revise their claim amount by including the accrued interest on the amounts paid by them. NCLT Delhi has disposed of the matter vide orders dated May 1, 2024 and has directed the RP to decide on the matter.</p> <p>NCLT Delhi vide order dated April 5, 2023 ordered the substitution of the RP in this matter as the registration of the RP was suspended by IBBI. NCLT Delhi further appointed an interim officer on special duty for conduct of a special Committee of Creditors (“COC”) meeting for nomination of the new RP. The new RP conducted a further COC meeting on May 30, 2023</p>	Suspended directors of Prabhushanti Real Estate Private Limited.	Pending	₹ 2,500 lakh

**ABRIDGED PROSPECTUS**

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	to examine the Resolution Plan put forth by the flat buyers and to seek extension of CIRP period by another 9 days besides seeking exclusion of the litigation period from the CIRP period. Pursuant to the COC meeting, the RP filed applications before NCLT Delhi seeking the above reliefs. These applications were allowed by NCLT Delhi. Pursuant to RP issuing fresh notice in Form G, two Expression of Interests (“EOI(s)”) were received.			
4.	The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice for AY2010-11 aggregating to ₹ 1728.50 lakh on our Company on the alleged grounds that the Company failed to deduct tax on entire payments made to Muthoot Pappachan Consultancy and Management Services, including reimbursement of expenses made towards the employees of the said firm. The stance of the Company was that the tax deducted at source is required to be made only on professional fees paid to the said firm and not on reimbursement of expenses. The Company had remitted ₹ 265 lakh in FY16-17 against the demand. Collection of the balance demand has been stayed by the ACIT/Circle 1(1)/Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 80.75 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated October 4, 2022.	The Joint Commissioner of Income Tax/Special Range/Trivandrum	Pending	₹ 2,065.20 lakh
5.	The Assistant Commissioner of Income Tax, Trivandrum had raised a demand notice for payment of tax deducted at source (“TDS”) for alleged short-furnishing of details of Form 15G/H collected from customers pertaining to AY2015-16 with a demand aggregating to ₹3,860.60 lakh. A total of ₹ 786.9 lakh for stay of demand was remitted and an appeal before the Commissioner of Income Tax (Appeals)/Trivandrum was filed. The Commissioner of Income Tax (Appeals)-3, Kochi, has vide order dated December 10, 2021, partly allowed the appeal for the AY2015-16 by directing the Assessing Officer to reconsider the demand made. Accordingly, vide order dated February 11, 2022, the original demand was modified and quantified at ₹ 270.37 lakhs by the Deputy Commissioner of Income Tax (TDS), Trivandrum. The Company has filed a rectification application for giving credit to amounts remitted during the course of the proceedings which has been denied by the Assessing Officer in the last Order issued. The Department had filed an Appeal before the ITAT, Cochin bench against the order passed by the Commissioner of Income Tax (Appeals)-3, Kochi. The ITAT, Cochin bench has passed an order dated August 4, 2022 received by the Company on November 5, 2022, remanding the matter to the files of CIT (Appeals) for giving an opportunity to the Assessing Officer for providing additional details.	The Assistant Commissioner of Income Tax (TDS), Trivandrum	Pending	₹ 3,860.60 lakh



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

NIL

**D. Brief details of outstanding criminal proceedings against Promoters :**

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
1.	The service tax department has initiated prosecution against Thomas John Muthoot consequent to a tax claim made on another concern. Technically such prosecution will not lie as no claim was made by the department against Thomas John Muthoot. Also, all actions on the assessment made by the department are currently stayed by the appellate tribunal. However, based on a departmental circular, wherein it is mentioned that they can even initiate criminal action in cases which are stayed by the Tribunal, the department has initiated prosecution before the Chief Judicial Magistrate, Kochi. However, the same is challenged before the high court and the court was pleased to grant a stay in the matter.	The service tax department	Pending	NA
2.	Legal Metrology Department had filed a complaint under the sections 190 and 200 of the Criminal Procedure Code before the Judicial First Class Magistrate Court, Manjeri against the Company in 2019. Thereafter summons was issued to the Directors of the Company as well. The offence alleged is that lesser weight is mentioned in the pledge card as against the original weight and hence the allegation is that the customer will get cheated since the company is liable to return only the weight mentioned in the pledge card. However, in reality we mention both the gross and net weight of the ornaments and for the purpose of considering the weight of ornaments for pledge we rely upon the net weight which is after nominal deduction towards impurities and / stones. As the allegation is baseless. We have moved the Kerala High Court for quashing the proceedings and the matter has been stayed. The stay was extended by an interim order dated February 19, 2020. Our Company has filed a counter petition before the Judicial First Class Magistrate, Manjeri for quashing of the complaint filed by the Senior Inspector. The matter is currently pending.	Legal Metrology Department	Pending	NA
3.	Abdul Kahder (“ <b>Complainant</b> ”) filed an FIR on April 28, 2016 under Sections 457 and 380 of the Indian Penal Code for recovery of gold ornaments that were allegedly stolen from his residence. The charge sheet on the matter was submitted by an investigating officer before the Chief Metropolitan Magistrate, Hyderabad on September 16, 2020 against Mohammed Sameer for allegedly stealing the gold ornaments and mortgaging the same with MFL, which were subsequently sold through an auction. This matter is currently pending. Subsequently we have filed W.P. No. 536/20 and procured favourable order whereby CMD and BM are dispensed from attendance of trial court proceedings on filing appropriate application. This matter is currently pending.	Abdul Kahder	Pending	NA



**ABRIDGED PROSPECTUS**

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
4.	Complainant third party Mr. Ranjith C H filed private complaint against CMD and MFL staff in CMM court Secunderabad, Court directed Police station Marredpally to register crime and investigate. We have filed petition to quash the FIR against CMD and staff wide CRLP Nos. 15856 /14 and 15830 /2014 and have obtained stay. Both CRLP's are pending for final hearing.	Mr. Ranjith C H	Pending	NA

For further details refer to the section “Legal and other Information” on page 215 of the Shelf Prospectus.

**MATERIAL DEVELOPMENTS**

Other than as disclosed elsewhere in the Shelf Prospectus and Tranche I Prospectus since April 1, 2024 till the cut-off date i.e. August 20, 2024, there have been no event/ development or change having implications on the financials/ credit quality (e.g., any material regulatory proceedings against the Company/ Promoter/ Directors, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Tranche I Issue which may affect the Tranche I Issue or the investor’s decision to invest / continue to invest in the Debentures.

- The Company has made the following availments of bank borrowings during the period beginning from July 1, 2024 till August 20, 2024:

*(₹ in lakhs)*

Disbursement / Sanction Date	Name of the lender	Amount sanctioned	Amount availed	Remarks
August 19, 2024	Indian Overseas Bank	20,000.00	20,000.00	New Term Loan Disbursed

- The Company had an existing limit of ₹ 55,000 lakhs towards CC/WCDL from the Indian Bank. By way of the sanction dated August 7, 2024, the said limit has been segregated as ₹ 15,000 lakhs towards CC/WCDL and ₹ 40,000 lakhs towards Term Loan.

- The Company has made the following repayment of non-convertible debentures during the period beginning from July 01, 2024 till August 20, 2024:

*(₹ in lakhs)*

ISIN Number	Nature	Amount	Allotment Date	Maturity Date
INE549K07AI7	Secured NCD	2,483.42	May 05, 2021	July 06, 2024
INE549K07AN7	Secured NCD	1,847.53	May 05, 2021	July 06, 2024

- The Company has made the following Issuance of Commercial Paper during the period July 01, 2024 till August 20, 2024:

*(₹ in lakhs)*

ISIN Number	Investor	Amount	Maturity Date
INE549K14BP6	VASAI VIKAS SAHAKARI BANK LIMITED	1,000.00	January 15, 2025
INE549K14BQ4	Kotak Mahindra Trustee Company Ltd	2,0000.00	June 13, 2025
INE549K14BR2	Sundaram finance Limited	12,500.00	August 18, 2025

- The Company has made the following repayment of retail subordinated debt during the period beginning from July 1 till August 20, 2024:

*(₹ in lakhs)*

Sub-Debt Series	Nature	Investors	Amount
1	Unsecured	1,096	3,328.41

- The Company has issued rated, listed, unsecured, redeemable, subordinated debt instruments of face value ₹1,00,000 each for an amount aggregating to ₹5,000 lakh on July 01, 2024.

- The Company has allotted 7,902 (Seven Thousand Nine Hundred and Two Only) equity shares of face value of Rs.

10 each, fully paid up at an offer price of Rs.100/- (including a premium of Rs. 90/- per share) in accordance with the terms of Employee Stock Option Plan - 2018 to the Muthoot Fincorp Employee Welfare Trust as per details provided below:

<b>Sr. No.</b>	<b>DP ID</b>	<b>Client ID</b>	<b>Name of the Allottee</b>	<b>No. of shares</b>	<b>Distinctive Numbers</b>	<b>Offer Price</b>	<b>Amount (Rs. in lakhs)</b>
1.	IN304295	53643658	Muthoot Fincorp Employee Welfare Trust	7,902	19,37,05,561 - 19,37,13,462	100	7.90
			<b>Total</b>	<b>7,902</b>		<b>100</b>	<b>7.90</b>

8. The Company has invested a sum of Rs.2,500.00 lakh towards 3,787,875 equity shares of Muthoot Housing Finance Company Limited on June 14, 2024.
9. Pursuant to Regulation 50(1) of the SEBI Listing Regulations, a meeting of the Board of Directors of the Company was held on Tuesday, August 13, 2024, inter-alia, approving the unaudited financial results of the Company for the quarter ended June 30, 2024.

For further details refer to “*Materials Developments*” on page 41 of the tranche I Prospectus.

## DECLARATION

We, the Directors of the Company, hereby certify and declare that all relevant provisions of the Companies Act, 2013 as amended, and the rules prescribed thereunder, to the extent applicable, and the guidelines issued by the Government of India and/or the regulations/guidelines/circulars issued by the Reserve Bank of India and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities Contracts (Regulation) Rules, 1957, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, have been complied with and no statement made in this Shelf 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 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 in this Shelf Prospectus are true, accurate and correct in all material respects are in conformity with 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 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 this Shelf Prospectus does not contain any misstatements. Furthermore, all the monies received under the offer shall be used only for the purposes and objects indicated in this Shelf Prospectus. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in this Shelf Prospectus thereto is true, correct and complete and is as per the original records maintained by the Promoter(s) subscribing to the Memorandum of Association and Articles of Association.

**Signed by the Board of Directors of the Company**


---

Mr. Thomas John Muthoot, Managing Director  
DIN: 00011618

---

Mr. Thomas George Muthoot, Director  
DIN: 00011552

---

Mr. Thomas Muthoot,  
Executive Director and Chief Financial Officer  
DIN: 00082099

---

Mr. Anthony Abraham Thomas,  
Independent Director  
DIN: 07749806

---

Ms. Preethi John Muthoot, Director  
DIN: 00483799

---

Mr. Arrattukkulam Peter Kurian, Independent Director  
DIN: 00008022

---

Mr. Vikraman Ampalakkat, Independent Director  
DIN: 01978341

---

Mr. Badal Chandra Das, Independent Director  
DIN: 09758076

---

Mr. Ravi Ramchandran, Independent Director  
DIN: 10048011

Date: 23.08.2024

Place: Trivandrum

## FINANCIAL HIGHLIGHTS

The table below sets out the key operational and financial parameters of the Company on a consolidated basis as of Fiscal 2024, Fiscal 2023 and Fiscal 2022 as per Ind AS:

(₹ in lakhs)

Particulars	Fiscal 2024	Fiscal 2023	Fiscal 2022
<b>BALANCE SHEET</b>			
<b>Assets</b>			
Property, Plant and Equipment	47,751.65	45,646.57	43,392.79
Financial Assets	36,69,008.04	30,06,970.90	26,52,118.27
Non-financial Assets excluding property, plant and equipment	1,53,653.85	1,60,843.35	1,46,722.92
Total Assets	38,70,413.55	32,13,460.81	28,42,233.98
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
-Derivative financial instruments	239.64	89.19	-
-Trade Payables	560.29	553.92	343.69
-Other Payable	5,924.03	5,610.42	5,758.50
-Debt Securities	3,83,276.28	4,41,658.04	4,47,341.02
-Borrowings (other than Debt Securities)	24,64,326.19	18,94,542.99	16,01,092.04
-Deposits	-	-	-
-Subordinated liabilities	2,14,117.72	2,27,858.69	2,41,026.38
-Lease Liabilities	1,12,786.57	1,02,702.92	74,233.11
-Other financial liabilities	92,629.70	1,01,203.58	91,762.74
<b>Non-Financial Liabilities</b>			
-Current tax liabilities (net)	-	2,305.00	58.26
-Provisions	3,594.32	1,619.57	1,190.56
-Deferred tax liabilities (net)	8,143.40	6,122.67	3,995.14
-Other non-financial liabilities	5,169.67	3,475.45	2,316.47
Equity (Equity Share Capital and Other Equity)	4,33,366.81	3,73,357.59	3,18,779.53
Non-controlling interest	1,46,278.92	52,360.77	54,336.53
<b>Total Liabilities and Equity</b>	<b>38,70,413.55</b>	<b>32,13,460.81</b>	<b>28,42,233.98</b>
<b>PROFIT AND LOSS</b>			
Revenue from operations	6,57,969.80	5,12,988.70	4,35,355.30
Other Income	481.84	2,143.83	158.05
<b>Total Income</b>	<b>6,58,451.64</b>	<b>5,15,132.53</b>	<b>4,35,513.34</b>
<b>Total Expense</b>	<b>5,16,797.41</b>	<b>4,27,901.99</b>	<b>3,79,827.13</b>
Profit after tax for the year	1,04,797.75	64,642.33	41,255.11
Other Comprehensive income	1,502.64	3,576.86	3,328.70
Total Comprehensive Income	1,06,300.39	68,219.18	44,583.81
Earnings per equity share (Basic)	45.68	30.40	20.22
Earnings per equity share (Diluted)	43.98	29.26	19.60

**ABRIDGED PROSPECTUS**

<b>Particulars</b>	<b>Fiscal 2024</b>	<b>Fiscal 2023</b>	<b>Fiscal 2022</b>
<b>Cash Flow</b>			
Net cash from / used in (-) operating activities	(5,88,657.93)	(1,96,414.01 )	1,06,541.72
Net cash from / used in (-) investing activities	(31,539.41 )	(46,486.68)	(12,980.55)
Net cash from / used in (-) financing activities	5,26,814.39	2,62,949.00	1,22,692.84
Net increase/decrease (-) in cash and cash equivalents	(93,382.95)	20,048.32	2,16,254.01
Cash and cash equivalents as per Cash Flow Statement	2,41,911.80	3,35,294.75	3,15,233.84
<b>Additional Information</b>			
Net worth	5,79,645.73	4,25,718.36	3,73,116.06
Cash and cash equivalents	2,41,911.80	3,35,294.75	3,15,233.84
Loans	32,85,997.82	25,72,903.90	22,66,492.77
Total Debts to Total Assets	0.80	0.82	0.83
Interest Income	5,98,403.44	4,82,757.07	4,07,859.45
Interest Expense	2,71,347.68	213,106.18	2,00,505.46
Impairment on Financial Instruments (Loans)	21,079.77	28,808.90	19,061.92
Bad Debts to Loans (Annualised)	0.01	0.01	0.00

**Key Operational and Financial Parameters on a standalone basis**

The table below sets out the key operational and financial parameters of the Company on a standalone basis as of and for the Fiscal 2024, Fiscal 2023 and Fiscal 2022 as per Ind AS.

*(₹ in lakhs)*

<b>Particulars</b>	<b>Fiscal 2024</b>	<b>Fiscal 2023</b>	<b>Fiscal 2022</b>
<b>BALANCE SHEET</b>			
<b>Assets</b>			
Property, Plant and Equipment	39,747.51	39,301.60	38,915.42
Financial Assets	24,99,464.40	21,98,706.39	21,28,230.04
Non-financial Assets excluding property, plant and equipment	1,20,008.54	1,31,892.13	1,23,231.63
Total Assets	26,59,220.44	23,69,900.12	22,90,377.08
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
-Derivative financial instruments	231.18	-	-
-Trade Payables	4,016.05	4,014.97	4,782.30
-Debt Securities	2,87,032.66	3,04,642.97	3,79,379.03
-Borrowings (other than Debt Securities)	15,30,597.10	12,49,815.81	11,53,567.02
-Lease Liabilities	95,455.65	88,965.01	64,656.45
-Subordinated liabilities	2,14,117.72	2,27,858.69	2,38,526.64
-Other financial liabilities	70,736.29	74,610.16	76,253.36
<b>Non-Financial Liabilities</b>			
-Current tax liabilities (net)	-	2,305.00	-
-Provisions	5,054.30	3,439.83	2,959.81
-Deferred tax liabilities (net)	22,489.75	22,247.61	23,668.26
-Other non-financial liabilities	3,368.26	2,696.64	1,634.89

**ABRIDGED PROSPECTUS**

<b>Particulars</b>	<b>Fiscal 2024</b>	<b>Fiscal 2023</b>	<b>Fiscal 2022</b>
Equity (Equity Share Capital and Other Equity)	4,26,121.49	3,89,303.45	3,44,949.33
<b>Total Liabilities and Equity</b>	<b>26,59,220.44</b>	<b>23,69,900.12</b>	<b>22,90,377.08</b>
<b>PROFIT AND LOSS</b>			
Revenue from operations	4,01,095.48	3,46,982.53	3,32,633.60
Other Income	481.84	2,143.83	158.05
<b>Total Income</b>	<b>4,01,577.32</b>	<b>3,49,126.36</b>	<b>3,32,791.64</b>
<b>Total Expense</b>	<b>3,22,896.70</b>	<b>2,86,883.20</b>	<b>2,85,978.01</b>
Profit after tax for the year	56,280.89	45,981.08	34,685.13
Other Comprehensive income	1,418.61	(271.03)	1,807.73
Total Comprehensive Income	57,699.51	45,710.06	36,492.86
Earnings per equity share (Basic)	29.05	23.74	17.91
Earnings per equity share (Diluted)	27.97	22.85	17.36
<b>Cash Flow</b>			
Net cash from / used in (-) operating activities	(3,20,675.25)	47,789.28	2,22,709.17
Net cash from / used in (-) investing activities	(14,011.83)	(23,611.22)	(2,212.69)
Net cash from / used in (-) financing activities	2,10,161.33	(7,797.06)	(25,433.09)
Net increase/decrease (-) in cash and cash equivalents	(1,24,525.75)	16,381.00	1,95,063.39
Cash and cash equivalents as per Cash Flow Statement	1,27,835.84	2,52,361.58	2,35,980.59
<b>Additional Information</b>			
Net worth	4,26,121.49	3,89,303.45	3,44,949.33
Cash and cash equivalents	1,27,835.84	2,52,361.58	2,35,980.59
Loans	21,41,505.08	17,25,053.20	17,01,520.88
Loans (Principal Amount)	20,74,739.77	16,74,028.64	16,60,981.68
Total Debts to Total Assets	78.06%	77.25%	79.72%
Interest Income	3,71,504.46	3,32,167.53	3,18,760.74
Interest Expense	1,70,598.18	1,48,208.46	1,57,516.78
Impairment on Financial Instruments (Loans)	2,755.59	6,717.02	7,152.74
Bad Debts to Loans (Annualised)	0.44%	0.06%	0.00%
% Stage III Loan Assets to Gross Loan Assets	1.62%	2.11%	2.88%
% Net Stage III Loan Assets to Gross Loan Assets	0.64%	0.58%	1.57%
Tier I Capital Adequacy Ratio (%)	15.87%	16.48%	14.73%
Tier II Capital Adequacy Ratio (%)	4.15%	4.86%	4.69%

Notes: Bad debts to Loans = Bad debts written off / Loans

The table below sets out the key operational and financial parameters of the Company on a standalone basis as of and for the quarter ended June 30, 2024 as per Ind AS:

(₹ in lakhs)

<b>Particulars</b>	<b>As at and for the quarter ended June 30, 2024</b>
<b>PROFIT AND LOSS</b>	
Revenue from operations	1,24,416.34



**ABRIDGED PROSPECTUS**

Particulars	As at and for the quarter ended June 30, 2024
Other Income	6.08
Total Income	1,24,422.42
Total Expense	99,651.92
Profit after tax for the year	18,116.98
Other Comprehensive income	27,028.42
Total Comprehensive Income	45,145.40
Earnings per equity share (Basic)	9.35
Earnings per equity share (Diluted)	9.00
Additional Information	
Net worth	4,71,274.80
Cash and cash equivalents	93,823.33
Loans (before ECL provision)	22,95,840.17
Loans (Principal Amount)	22,04,303.23
Total Debts to Total Assets	77.09%
Interest Income	1,04,607.88
Interest Expense	50,911.21
Impairment on Financial Instruments (Loans)*	4,954.28
Bad Debts to Loans (Annualised)	0.00%
% Stage III Loan Assets to Gross Loan Assets	1.50%
% Net Stage III Loan Assets to Gross Loan Assets	0.52%
Tier I Capital Adequacy Ratio (%)	15.56%

\*Includes management overlay of Rs.2,833.40 lakhs provided on receivables against direct assignment.

For further details refer to the section “Financial Statements” on page 161 of the Shelf Prospectus.

**OBJECTS OF THE TRANCHE I ISSUE**

Public issue by the Company of secured redeemable non-convertible debentures of face value of ₹ 1,000 each (“NCDs” or “Debentures”) for an amount of ₹ 10,000 lakh (“Base Issue Size”) with green shoe option up to ₹ 25,000 lakh amounting to ₹ 35,000 lakh (“Tranche I Issue Limit”) (“Tranche I Issue”) which is within the shelf limit of ₹ 2,00,000 lakh and is being offered by way of the Tranche I Prospectus, which should be read together with the Shelf Prospectus filed with the ROC, Stock Exchange and SEBI.

The funds raised through the Tranche I Issue, after deducting the Tranche I Issue related expenses to the extent payable by our Company (the “Net Proceeds”), are estimated to be approximately ₹ 373.00 lakh. The Net Proceeds of the Tranche I Issue are intended to be utilised by our Company for the following objects (collectively, referred to herein as the “Objects”) subject to applicable statutory and regulatory requirements:

1. For the purpose of Working Capital - 75% of the amount raised and allotted in the Tranche I Issue; and
2. For General Corporate Purposes - 25% of the amount raised and allotted in the Tranche I Issue

The details of the Net Proceeds of the Tranche I Issue are summarised in the table below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds of the Tranche I Issue	35,000.00
Less: Tranche I Issue Related Expenses*	373.00
<b>Net Proceeds of the Tranche I Issue</b>	<b>34,627.00</b>

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

## ABRIDGED PROSPECTUS

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

### Requirement of funds and Utilisation of Net Proceeds

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

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

#The Company shall not utilize the proceeds of the Tranche I Issue towards payment of prepayment penalty, if any

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

For further details refer to the section “Objects of the Tranche I Issue” on page 28 of the Tranche I Prospectus.

## ISSUE PROCEDURE

<b>TRANCHE I ISSUE PROGRAMME*</b>	
<b>TRANCHE I ISSUE OPENS ON</b>	Wednesday, August 28, 2024
<b>TRANCHE I ISSUE CLOSES ON</b>	Tuesday, September 10, 2024
<b>DEEMED DATE OF ALLOTMENT</b>	The date on which the Board of Directors or or the Stock Allotment Committee approves the Allotment of the NCDs for the Tranche I Issue or such date as may be determined by the Board of Directors or the Stock Allotment Committee and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment.

\*The Tranche I Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period as indicated in the Tranche I Prospectus. The Company may, in consultation with the Lead Manager, consider closing the Tranche I Issue 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 Tranche I Issue and subject to not exceeding thirty days from filing of the Tranche I Prospectus with ROC, including any extensions), as may be decided by the Board of Directors or the Stock Allotment Committee, subject to relevant approvals, in accordance with the Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of Tranche I Issue closure). On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on one Working Day post the Tranche I Issue Closing Date. For further details please see “General Information” on page 19 of the Tranche I Prospectus.

Further please note that Application (including Application under the UPI Mechanism) shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, “IST”) (“**Bidding Period**”) during the Tranche I Issue Period as mentioned above by the (a) by the Designated Intermediaries at the Bidding Centres, or (b) by the SCSBs directly at the Designated Branches of the SCSBs as mentioned on the Application Form, except that on the Tranche I Issue Closing Date when Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until

## ABRIDGED PROSPECTUS

5.00 p.m. (IST) or such extended time as permitted by Stock Exchange(s). Additionally, an Investor may also submit the Application Form through the app or web interface of the Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange(s) Platform would be rejected.

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

Such Applications that cannot be uploaded will not be considered for allocation under the Tranche I Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor the Lead Manager, nor any Member of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or designated branches of SCSBs nor the Stock Exchange are liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise. Please note that, within each category of investors, the Basis of Allotment under the Tranche I Issue will be on date priority basis, however, from the date of oversubscription and thereafter, the allotments will be made to the applicants on proportionate basis.

### CONTACT DETAILS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
<b>LEAD MANAGER</b>							
<b>Nuvama Wealth Management Limited</b>	801-804, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex Bandra East, Mumbai – 400 051	+91 22 4009 4400	mfl.ncd@nuvama.com	customerservice.mb@nuvama.com	www.nuvama.com	Saili Dave	INM000013004
<b>CONSORTIUM MEMBER</b>							
<b>Nuvama Wealth and Investment Limited</b> <i>(formerly known as Edelwiess Broking Limited)</i>	801-804, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex Bandra East, Mumbai – 400 051	+91 22 6620 3030	amit.dalvi@nuvama.com, prakash.boricha@nuvama.com	helpdesk@nuvama.com	www.nuvmawealth.com	Amit Dalvi / Prakash Boricha	INZ000005231
<b>REGISTRAR</b>							
<b>Integrated Registry Management Services Private Limited</b>	II Floor, Kences Towers, No. 1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai 600 017, Tamil Nadu	+91 44 2814 0801 to 2814 0803	yuvraj@integratedindia.in	mfnipo@integratedindia.in	www.integratedindia.in	S Yuvaraj	INR000000544
<b>DEBENTURE TRUSTEE</b>							
<b>Vardhman Trusteeship Private Limited</b>	The capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	+91 22 4264 8335/ +91 22 4014 0832	compliance@vardhmantrustee.com	compliance@vardhmantrustee.com	www.vardhmantrustee.com	Mr. Rushabh Desai	IND000000611
<b>CREDIT RATING AGENCY</b>							
<b>CRISIL Ratings Limited</b>	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076.	+ 91 22 3342 3000	crisilratingdesk@crisil.com	NA	www.crisilratings.com	Ajit Velonie	IN/ CRA/ 001/ 1999

## ABRIDGED PROSPECTUS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
<b>BANKERS TO THE ISSUE AND SPONSOR BANK</b>							
<b>Axis Bank Limited</b>	Trivandrum Branch, Daniels Tower, Pattom PO, Thiruvananthapuram 695004	+91 471 2724311, 8086001132	trivandrum.operationshead@axisbank.com	NA	www.axibank.com	Branch Operations Head, Trivandrum Branch	INBI00000017

**SELF CERTIFIED SYNDICATE BANKS:** The banks which are registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA, including blocking of an ASBA Account, a list of which is available at <http://www.sebi.gov.in/> or at such other website as may be prescribed by SEBI from time to time.

### 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.IT.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

**ABRIDGED PROSPECTUS**

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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 sunilpojari@db.com gunapalshetty@db.com richatiwari@db.com
14	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Gauri Chaudhari	022-66009417	-	gauri.chaudhari@db.com
15	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 9746301024		lakshmi.v@dhanbank.co.in
16	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Mukund D.Kharpude	+9122 25456639 / 25456500	-	mdkharpude701@gpparsikbank.net
17	HSBC Ltd.	HSBC Nesco IT Park - Bldg 3, 9th Floor, Nesco Complex, Western Express Highway, Goregaon (E), Mumbai - 400063	Kavitha Balagopalan	022-45054375/ 8454025745	(022) 66536005	kavitha.balagopalan@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno 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@jobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Chandrashekhar S. Sathe	91 (20)- 24452013, 98607 96465	+91 (20) 24431014	bajiraoroad@janatabankpune.com



**ABRIDGED PROSPECTUS**

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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
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



**ABRIDGED PROSPECTUS**

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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



*(Please scan the QR code to view the Tranche I Prospectus)*

**INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM****Who are not eligible to apply for NCDs?**

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

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

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

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

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

Please see “*Issue Procedure - Rejection of Applications*” on page 116 of the Tranche I Prospectus for information on rejection of Applications.

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

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**, as per the instructions contained in the Tranche I Prospectus and the Application Form;
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names;
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta;
- Applicants must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of the Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs;
- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs of the same option or across different option;
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA

Account holder also, in accordance with the instructions provided in the Application Form;

- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the Eighth Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Acknowledgement Slip. This Acknowledgement Slip will serve as the duplicate of the Application Form for the records of the Applicant;
- Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be;
- Every Applicant should hold valid Permanent Account Number and mention the same in the Application Form;
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form; and
- All Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.

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

**Applicants should note that neither the Members of Syndicate, Trading Member of the Stock Exchange, Public Issue Account Banks nor Designated branches of 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 Option V of NCDs, as specified in the Tranche I Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant Option of NCDs. Appropriate instructions will be given to the Designated Intermediaries to indicate Option V as the Applicant’s choice of the relevant NCD Option wherein the Applicants have not indicated their choice.**

#### **B. Applicant’s Beneficiary Account Details**

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

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

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

By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Tranche I Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Tranche I Issue except in relation to the Tranche I Issue. Allotment Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants' sole risk and neither our Company, Registrar to the Tranche I Issue, Public Issue Account Bank, Sponsor Bank nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Tranche I Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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

#### C. Permanent Account Number

The Applicant should mention his or her Permanent Account Number allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. **Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.**

#### D. Joint Applications

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

#### E. Additional/Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other option of NCDs, subject to a minimum Application size as specified in the Tranche I Prospectus and in multiples of thereafter as specified in the Tranche I Prospectus. **Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected.** However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 10 lakhs shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the Basis of Allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Tranche I Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

**Do's and Don'ts**

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

**Do's**

1. Check if you are eligible to apply as per the terms of the Shelf Prospectus and Tranche I Prospectus and applicable law, rules, regulations, guidelines and approvals.
2. Read all the instructions carefully and complete the Application Form in the prescribed form.
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Tranche I Issue.
4. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID, Client ID, PAN and UPI ID (wherever applicable) are correct and the depository account is active as Allotment of the Equity Shares will be in dematerialized form only. The requirement for providing Depository Participant details is mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number (for all Applicants other than UPI Investors applying using the UPI Mechanism) in the Application Form. Further, UPI Investors using the UPI Mechanism must also mention their UPI ID.
6. UPI Investors applying using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking, is certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries.
7. UPI Investors applying using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. UPI Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected.
8. Ensure that the Application Form is signed by the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) in case the Applicant is not the ASBA account holder. Applicants (except UPI Investors making an Application using the UPI Mechanism) should ensure that they have an account with an SCSB and have mentioned the correct bank account number of that SCSB in the Application Form. UPI Investors applying using the UPI Mechanism should ensure that they have mentioned the correct UPI- linked bank account number and their correct UPI ID in the Application Form.
9. 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.
10. UPI Investors making an Application using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment, in a timely manner.
11. UPI Investors making an Application using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using their UPI PIN. Upon the authorization of the mandate using their UPI PIN, the UPI Investor may be deemed to have verified the attachment containing the application details of the UPI Investor making and Application using the UPI Mechanism in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to issue a request to block the Application Amount mentioned in the ASBA Form in their ASBA Account.
12. UPI Investors making an Application using the UPI Mechanism should mention valid UPI ID of only the Applicants (in case of single account) and of the first Applicant (in case of joint account) in the ASBA Form.
13. UPI Investors making an Application using the UPI Mechanism, who have revised their Application subsequent to making the initial Application, should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in their account and in case of Allotment in a timely manner.



14. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/ Designated Branch of the SCSB.
15. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
16. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
17. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
18. 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.
19. 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 Tranche I Issue Closing Date. For further information on the Tranche I Issue programme, please see "General Information – Issue Programme" on page 26 of the Tranche I Prospectus.
20. **Permanent Account Number:** Each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected.
21. 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.
22. All Applicants should choose the relevant option in the column "Category of Investor" in the Application Form.
23. Choose and mark the option of NCDs in the Application Form that you wish to apply for.
24. In terms of SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.

**Don'ts:**

1. Do not apply for lower than the minimum Application size.
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest.
3. Do not send Application Forms by post. Instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
4. Do not submit the Application Form to any non-SCSB bank or our Company.
5. Do not apply through an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Tranche I Issue Size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
8. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID (wherever applicable) or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Tranche I Issue.
9. Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account or in the case of UPI Investors making and Application using the UPI Mechanism, in the UPI-linked bank account where funds for making the Application are available.
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.



11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under the Tranche I Issue including Applications by Persons Resident Outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA).
16. Do not make an Application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Tranche I Issue.
18. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Investors using the UPI Mechanism.
19. Do not submit more than five Application Forms per ASBA Account.

Please also see “*Issue Procedure - Operational Instructions and Guidelines - Applicant’s Responsibilities*” on page 102 of the Tranche I Prospectus.

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

#### **REJECTION OF APPLICATIONS**

Applications would be liable to be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect. The Board of Directors and/or the Debenture Trustee thereof, 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:

- a. 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);
- b. Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants’ ASBA Account maintained with an SCSB;
- c. Applications not being signed by the sole/joint Applicant(s);
- d. Investor Category in the Application Form not being ticked;
- e. 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;
- f. Applications where a registered address in India is not provided for the non-Individual Applicants;
- g. 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);
- h. Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- i. PAN not mentioned in the Application Form., In case of minor Applicants applying through guardian, when PAN of the Applicant is not mentioned;
- j. DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
- k. GIR number furnished instead of PAN;
- l. Applications by OCBs;
- m. Applications for an amount below the minimum Application size;

- n. Submission of more than five ASBA Forms per ASBA Account;
- o. Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- p. Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
- q. Applications accompanied by stockinvest/ cheque/ money order/ postal order/ cash;
- r. 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);
- s. Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
- t. Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
- u. 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;
- v. Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediary, as the case may be;
- w. ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;
- x. In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID, Client ID, UPI ID and PAN;
- y. 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;
- z. 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;
- aa. Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- bb. Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- cc. Applications by any person outside India;
- dd. Applications not uploaded on the online platform of the Stock Exchange;
- ee. Applications uploaded after the expiry of the allocated time on the Tranche I Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- ff. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Tranche I Prospectus and as per the instructions in the Application Form and the Tranche I Prospectus;
- gg. 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;
- hh. Applications providing an inoperative demat account number;
- ii. Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
- jj. Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- kk. Investor category not ticked;
- ll. 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

- mm. A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 pm on the third Working Day from the day of bidding on the stock exchange except on the last day of the Tranche I Issue Period, where the UPI Mandate Request not having been accepted by 5:00 pm of the next Working Day; and
- nn. A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹5 lakhs.

For further details refer to the section “*Issue Procedure - Rejection of Applications*” on page 116 of the Tranche I Prospectus.

For information on certain procedures to be carried out by the Registrar to the Tranche I Issue for finalization of the Basis of Allotment, please see “Information for Applicants” below.

### **Information for Applicants**

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

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

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

## **BASIS OF ALLOTMENT**

### **Basis of Allotment for NCDs**

The Registrar to the Issue will aggregate the Applications, based on the applications received through an electronic book from the Stock Exchange and determine the valid Application for the purpose of drawing the basis of allocation. Grouping of the application received will be then done in the manner stated below.

- (a) *Applications received from Category I Investors Applications received from the Applicants belonging to Category I, shall be grouped together, (“**Institutional Portion**”);*
- (b) *Applications received from Category II Investors: Applicants belonging to Category II, shall be grouped together, (“**Non-Institutional Portion**”);*
- (c) *Applications received from Category III Investors: Applications received from the Applicants belonging to Category III, shall be grouped together, (“**High Net-worth Individual Category Portion**”).*
- (d) *Applications received from Category IV Investors: Applications received from Applicants belonging to Category IV shall be grouped together, (“**Retail Individual Category Portion**”).*

For removal of doubt, “**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**”.

<b>Particulars</b>	<b>Institutional Portion</b>	<b>Non-Institutional Portion</b>	<b>High Net-worth Individual Category Portion</b>	<b>Retail Individual Investors Portion</b>
% of Issue Size	5%	10%	35%	50%
Base Issue Size (₹ in lakhs)	500	1,000	3,500	5,000
Total Issue Size (₹ in lakhs)	1,750	3,500	12,250	17,500

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Tranche I Issue up to the Tranche I Issue Limit i.e.

aggregating up to ₹ 35,000 lakhs. The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Tranche I Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the “*Overall Issue Size*”.

***Basis of Allotment for NCDs***

(a) Allotments in the first instance:

- (i) Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 5% of Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform if the Stock Exchange;
- (ii) Applicants belonging to the Non Institution Portion, in the first instance, will be allocated NCDs up to 10% of Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform if the Stock Exchange;
- (iii) Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 35% of Tranche I Issue limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform if the Stock Exchange;
- (iv) Allotments belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 50% of Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange

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

(b) *Under Subscription:* If there is any under subscription in any Category, priority in Allotments will be given to the Retail Individual Investors Portion, High Net Worth Individual Investors Portion, and balance, if any, shall be first made to applicants of the Non-Institutional Portion, followed by the Institutional Portion on a first come first serve basis, on proportionate basis. If there is under subscription in the overall Tranche I Issue Limit 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.

For each Category, all Applications uploaded on the same day onto the electronic platform of the Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the Stock Exchanges on a particular date exceeds NCDs to be Allotted for each portion respectively.

- (c) Minimum allotment of 1 (one) NCD and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application to all applicants.
- (d) *Allotments in case of oversubscription:* In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the applicants from the date of oversubscription and thereafter (based on the date of upload of each Application on the electronic platform of the Stock Exchange, in each Portion).

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

- i. In case of an oversubscription in all Portions resulting in an oversubscription in the Tranche I Issue Limit, 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 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 on the date of oversubscription 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 Tranche I Issue Limit, however there is under subscription in one or more Portion(s), Allotments will be made in the following order:
- 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 Tranche I Issue Period, shall receive full and firm allotment.
  - 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 on 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 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 on the electronic platform of the Stock Exchanges during the Tranche I Issue Period.
  - For the sake of clarity, once full and firm allotment has been made to all the valid Applications in the undersubscribed portion, the remaining balance in the undersubscribed Portion will be Allocated to the oversubscribed Portion(s) and proportionate allotments shall be made to all valid Applications in the oversubscribed Portion(s) uploaded on the date of oversubscription and thereafter on the remaining days of the Tranche I Issue Period.

(e) Proportionate Allotments: *For each Portion, on the date of oversubscription and thereafter:*

Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.

If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Tranche I Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference.

In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalised by draw of lots in a fair and equitable manner.

(f) Applicant applying for more than one Option of NCDs:

If an Applicant has applied for more than one Option of NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for due to such Applications received on the date of oversubscription, the option-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each option, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with Lead Manager and Designated Stock Exchange.

In cases of odd proportion for Allotment made, our Company in consultation with the Lead Manager will allot the residual NCD (s) in the following order:

- first with monthly interest payment in order of least tenor i.e. Options I, II, III and IV;
- followed by annual interest payment in order of least tenor i.e. Options V, VI, VII and VIII;
- followed by payment on cumulative Option in order of least tenor i.e. Options IX, X, XI, XII and XIII. However, the allotment in option XIII shall not exceed ₹ 75 crores each.

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

Our Company would Allot Option V NCDs to all valid applications, wherein the Applicants have not indicated their choice of the relevant Option of the NCDs. Therefore, instructions will be given to the Designated Intermediaries to indicate Option V NCD as the Applicant's choice of the relevant NCD Option wherein the Applicants have not indicated their choice.

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



## ABRIDGED PROSPECTUS

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

### **Retention of oversubscription**

Our Company shall have an option to retain over-subscription up to the Tranche I Issue limit.

For further details refer to the section “*Issue Procedure - Basis of Allotment*” on page 118 of the Tranche I Prospectus.

## INVESTOR WITHDRAWALS

### **Withdrawal of Applications during the Tranche I Issue Period**

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

In case of Applications (other than under the UPI Mechanism) were submitted to the Designated Intermediaries, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Intermediary, as the case may be, shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and intimating the Designated Branch of the SCSB to unblock of the funds blocked in the ASBA Account at the time of making the Application. In case of Applications (other than under the UPI Mechanism) submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdraw from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and unblocking of the funds in the ASBA Account, directly.

### **Withdrawal of Applications after the Tranche I Issue Period**

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

## TERMS OF TRANCHE I ISSUE

### **Minimum Subscription**

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size. If our Company does not receive the minimum subscription of 75% of Base Issue Size i.e., ₹ 7,500 lakh, the entire blocked Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within eight Working Days from the Tranche I Issue Closing Date 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 eight Working Days from the Tranche I Issue Closing Date, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

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

### **Right to Recall or Redeem prior to maturity:**

N.A.

### **Buy Back of NCD**

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



Our Company may from time to time invite the Debenture Holders to offer the NCDs held by them through one or more buy-back schemes and/or letters of offer upon such terms and conditions as our Company may from time to time determine, subject to applicable statutory and/or regulatory requirements. Such NCDs which are bought back may be extinguished, re-issued and/or resold in the open market with a view of strengthening the liquidity of the NCDs in the market, subject to applicable statutory and/or regulatory requirements.

### **Maturity and Redemption**

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

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

### **Security**

The principal amount of the Secured NCDs to be issued in terms of the Tranche I Prospectus together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of subservient charge with existing secured creditors on standard loan receivables and current assets (both present and future) of the company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.

Our Company will create the security for the NCDs in favour of the Debenture Trustee for the Debenture Holders holding the Secured NCDs on the assets to ensure 100.00% security cover of the amount outstanding including interest in respect of the Secured NCDs at any time.

Our Company has entered into the Debenture Trusteeship Agreement and in furtherance thereof intends to enter into a deed of agreement with the Debenture Trustee, ("**Debenture Trust Deed**"), the terms of which shall govern the appointment of the Debenture Trustee and the issue of the NCDs. Our Company proposes to complete the execution of the Debenture Trust Deed before finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange and shall utilise the funds only after the stipulated security has been created.

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

The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security subject to prior written consent of the Debenture Trustee and/or may replace with another asset of the same or a higher value.

Our Company confirms that the Tranche I Issue Proceeds shall be kept in the Public Issue Account until the documents for creation of security i.e. the Debenture Trust Deed, is executed.

Further, in the event our Company fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, our Company shall pay interest of at least 2% p.a. to each NCD Holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.

For further details refer to the section "*Terms of the Issue*" on page 80 of the Tranche I Prospectus.

## DEBT TO EQUITY RATIO

*On consolidated basis:**(₹ in lakhs, except Debt/Equity ratio)*

Particulars	Pre-Issue as at March 31, 2024	Post Issue as at March 31, 2024
Debt		
Debt Securities and Subordinated Liabilities	5,97,394.00	7,97,394.00
Borrowings (Other than Debt Securities)	24,64,326.19	24,64,326.19
Securitisation Liability	-	-
Interest Payable	50,745.24	50,745.24
<b>Total Debt (A)</b>	<b>31,12,465.43</b>	<b>33,12,465.43</b>
Equity		
Equity Share Capital	19,370.56	19,370.56
Other Equity	5,60,275.17	5,60,275.17
<b>Total Equity (B)</b>	<b>5,79,645.73</b>	<b>5,79,645.73</b>
<b>Debt/ Equity (A/B)*</b>	<b>5.37</b>	<b>5.71</b>

*\*The debt-equity ratio post Issue in indicative on account of the assumed inflow of ₹ 2,00,000 lakhs from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

**Note:**

1. Outstanding liability for Debt Securities and Subordinated Liabilities are net of buyback of secured Non-Convertible Debentures amounting to ₹ Nil lakhs (at face value), held in treasury by the Company.
2. Outstanding liability for Borrowings (Other than Debt Securities) are net of debit balance of Interest payable on term loan of ₹ Nil lakhs.
3. Above outstanding borrowings and securitisation liability are netted off on account of IND-AS adjustment for effective Interest rate on borrowings, debt securities and subordinated liabilities and on Securitization amounting ₹14,111.79 lakhs.

*On standalone basis**(₹ in lakhs, except Debt/Equity ratio)*

Particulars	Pre-Issue as at June 30, 2024	Post Issue as at June 30, 2024	Pre-Issue as at March 31, 2024	Post Issue as at March 31, 2024
<b>Debt</b>				
Debt Securities and Subordinated Liabilities	5,12,842.69	7,12,842.69	5,01,150.38	7,01,150.38
Borrowings (Other than Debt Securities)	15,95,016.82	15,95,016.82	15,30,597.10	15,30,597.10
Securitisation Liability	-	-	-	-
Interest Payable	45,301.96	45,301.96	44,146.38	44,146.38
<b>Total Debt (A)</b>	<b>21,53,161.47</b>	<b>23,53,161.47</b>	<b>20,75,893.86</b>	<b>22,75,893.86</b>
<b>Equity</b>				
Equity Share Capital	19,371.35	19,371.35	19,370.56	19,370.56
Other Equity	4,51,903.45	4,51,903.45	4,06,750.94	4,06,750.94
<b>Total Equity (B)</b>	<b>4,71,274.8</b>	<b>4,71,274.8</b>	<b>4,26,121.49</b>	<b>4,26,121.49</b>
<b>Debt/ Equity (A/B)*</b>	<b>4.57</b>	<b>4.99</b>	<b>4.87</b>	<b>5.34</b>

*\*The debt-equity ratio post Issue in indicative on account of the assumed inflow of ₹ 2,00,000 lakhs from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

For details on the total outstanding debt of our Company, see “Capital Structure” on page 56 of the Shelf Prospectus.

## BIDDING AND/ OR COLLECTION CENTRE DETAILS

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

**Agra** : SMC Global Securities Limited, F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place, Agra Ph: 7520787708  
**Ahmedabad** : Edelweiss Broking Limited, Edelweiss Office No.201 to 203, 2nd Floor, Zodiac Plaza, St.Xavier's College Corner, H.L.Commerce College Road, Off C.G.Road, Navrangpura, Ahmedabad – 380009 Ph: 9033019526 RR Equity Brokers Pvt. Limited, 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, **Ahmedabad** - 390009 Ph: 9327037108 SMC Global Securities Limited, 10-A, Kalapurnam, C G Road, Near Municipal Market, **Ahmedabad** - 380003 Ph: 9825612323, 09727799200 , Kotak Securities Limited, 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway-380015 | **Ahmedabad** Ph: 26587276 **Bangalore** : Edelweiss Broking Limited, Novel office central 8/2, Diagonally opposite to 1 MG Mall, MG Road, Ulsoor Road, Bengaluru - 560 008. Ph: 080-32474731 RR Equity Brokers Pvt. Limited, S-111, Manipal Centre, 47, Deckenson Road, MG Road, **Bangalore** - 560042 Ph: 9343795727 Kotak Securities Limited, 'Umiya Landmark' –II Flr., No:10/7 - Lavelle Rd. Ph: 080-66203601 SMC Global Securities Limited, CPS House, No 23/2, Ulsoor Road **Bangalore** -560034 Ph: 9739161699 SMC Global Securities Limited, Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, **Chennai** - 600031. Kotak Securities Limited, GRR Business Center, No.21, Vaidyaraman Street, T Nagar. Ph: 24303100 / 24303324 Kotak Securities Limited, 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 Ph: 6699666 Faridabad : RR Equity Brokers Pvt. Limited, 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad - 121001, Haryana Ph: 91-129-4127361 **Hyderabad** : Edelweiss Broking Limited, 2nd flr, MB Towers, Plot no.5, Road no.2, Banjara Hills, Hyderabad - 500016 Ph: 040 - 40316911 Kotak Securities Limited, 1-8-179/2/A, 1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. Ph: 040-47009699/671 Kotak Securities Limited, 314, Citi Centre, 570, M.G. Road. Ph: 2537336, **Jaipur** : Edelweiss Broking Limited, 703-704, Green House, 7th Floor, Ashok Marg, Near Ahinsa Circle, C-Scheme, Jaipur - 302001 Ph: 0141-4045167 RR Equity Brokers Pvt. Limited, 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur - 302001 Ph: 9001563563 SMC Global Securities Limited, 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001 Kochi : Kotak Securities Limited, 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. Ph: 0484-2377386 / 2378287 **Kolkata** : Edelweiss Broking Limited Corporate House ,Beside AC Market, 3A Shakespeare Sarani ,Kolkata 700071 Ph: 033-30081391 RR Equity Brokers Pvt. Limited, 704, Krishna Bldg., 224, AJC Bose Road, Kolkata - 700017 Ph: 9331055408 SMC Global Securities Limited, 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor, Kolkata - 700001 Ph: 09933664479 Kotak Securities Limited, "Govind Bhawan" Ground Floor, Brabourne Road Ph: 033-66156200 RR Equity Brokers Pvt. Limited, F-117, Shriram Tower, 13 Ashok Marg, Lucknow - 226001 Ph: 9335278443 **Mangalore** : Kotak Securities Limited, No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. Ph: 0824-424180 **Mumbai** : Edelweiss Broking Limited, Unit No. 1 to 8, 1st Floor, Kanakia Wall ,Street, Chakala, Andheri Kurla Road ,Andheri East, Mumbai - 400093 Ph :022-68264922 Edelweiss Broking Limited, 104 - 105, 1st flr, P J towers Stock Exchange Bldg, Fort, Mumbai - 400001 Ph: 022-67471345 Edelweiss Broking Limited, 812, Gold Crest Business Centre Society Ltd ,Above Westside, Opp. Manubhai Jewelers ,L.T. Road, Borivali West, MUMBAI–400092 Ph: 022-28983247 Edelweiss Broking Limited, EdelweissPartners Office No 202 Zest,Business Space Mahatma Gandhi Road ,Near Doshi Nursing Home Ghatkopar East ,Mumbai - 400077 Ph: 022-25012611/12 Edelweiss Broking Limited, 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054 Ph: 022-40699054 ICICI Securities Limited, ICICI Venture House ,2nd Floor, Institution Operations, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 Ph: (91 22) 68077463 / 9819621186 LKP Securities Limited, 207, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400001 Ph: 22660171 / 9821067167 RR Equity Brokers Pvt. Limited, 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023 Ph: 9321059800 SBI Cap Securities Limited Marathon Futurex, A&B-Wing, 12th Floor, N M Joshi Marg, Lower Parel East, Mumbai 400013 SMC Global Securities Limited, 258, Perin Nariman Street, First Floor, Fort, mumbai - 400001 Ph: 9930055430 Kotak Securities Limited, 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort Ph: 22655084 **New Delhi** : Edelweiss Broking Limited, Edelweiss Delhi Press , Building No. E3, Jhandewalan Estate , Rani Jhansi Road, New Delhi 110055 Ph: 011- 49804800 RR Equity Brokers Pvt. Limited, 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001 Ph: 7307331523 SMC Global Securities Limited, 17 , Netaji Subhash Marg, Daryaganj, New Delhi - 110002 Ph: 9910644949, 9810059041 Kotak Securities Limited, Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301. Ph: 0120-6760435 / 0120-4869326 **Pune** : Edelweiss Broking Limited, Office No.301, Nandadeep Complex, FC Road, Shivajinagar, Pune - 411004 Ph: 020-66056672 SMC Global Securities Limited, 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune - 411004 **Surat** : Edelweiss Broking Limited, Edelweiss Broking Ltd, B Wing,128 ,A1,128B1,1ST floor, International trade ,Centre Majura gate crossing, ring road -395002 Ph: 0261-2460537, Kotak Securities Limited, Kotak House, K G Point, 1st Floor, Nr. Ganga Palace, Opp. IDBI Bank, Ghoddod Road. Ph: 0261-5532333 / 2254553 , **Ahmedabad** : RR Equity Brokers Pvt. Ltd, 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009 Ph: 9327037108 , **Bangalore** RR Equity Brokers Pvt. Ltd, S-111, Manipal Centre, 47, Deckenson Road, MG Road,Bangalore-560042 Ph: 9343795727 , **Jaipur** : RR Equity Brokers Pvt. Ltd, 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001 Ph: 9001563563 **Kolkata**: RR Equity Brokers Pvt. Ltd, 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017 Ph: 9331055408

**Lucknow:** RR Equity Brokers Pvt. Ltd, F-117, Shriram Tower, 13 Ashok Marg, Lucknow- 226001 Ph: 9335278443 **Mumbai :**RR Equity Brokers Pvt. Ltd, 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA Ph: 9321059800 **New Delhi:** RR Equity Brokers Pvt. Ltd, 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001 Ph: 7307331523 RR Equity Brokers Pvt. Ltd, 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad, 121001, Haryana Ph: 91-129-4127361 JM Financial Services Ltd, G-10 Chinubhai Centre, Gr. Flr, Nehru Bridge Corner, Ashram Road, Ahmedabad 380 009 Ph:079-2657 6666 - 70/30013700, **Bengaluru:** JM Financial Services Ltd, 2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. Ph:-080- 49272400, **Hyderabad** JM Financial Services Ltd, 6-3-1090/1/1, Uma Hyderabad House, 2nd Floor, Somajiguda,, Hyderabad 500 082 Ph:040- 40105875 ,**Mumbai:** JM Financial Services Ltd, Kankaria Estate, 8th Flr, 6th Little Russell Street, Kolkata 700 071 Ph: 033-40310330 , JM Financial Services Ltd, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001 Ph:022-2266 5577 - 80, 6136 3400 JM Financial Services Ltd, 502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing, Vile Parle (East), Mumbai 400 057. Ph:022-26636731-34, 26135202-03 JM Financial Services Ltd, 1st Floor, 101, 1st Floor, Abhilasha II CHSL, Punjabi Lane, Off Chandavarkar Road, Borivali West, Mumbai -400092. Ph: 22 29686703 | 22 29686700 , **New Delhi :** JM Financial Services Ltd, 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001 Phone (011) 49537800 , **Pune :** JM Financial Services Ltd, Office No.302, Kalpa Vishwa, Next to ICICI Bank, Ghole Road, Shivaji Nagar, Pune-411005, Ph : 020- 67602400/67602415-18/9730003080/9730003079; **Chennai :** JM Financial Services Ltd, Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002 Ph:044-4225 5666/59 , **Indore:** JM Financial Services Ltd, LG-4 STARLIT TOWER, Y.N. ROAD INDORE (M.P.) -452003 Ph:0731-4742100/4742119 **Coimbatore :** JM Financial Services Ltd, JM Financial, AMI Mid Town, 25A-4/1, 3rd Floor, D B Road, R S Puram, Coimbatore-641 002 Ph: 08189912555 , JM Financial Services Ltd, 328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai Ph: 6632 9200/03/04/27896024-26 **Vadodara :** JM Financial Services Ltd, G1 Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Babk, Alkapuri, Vadodara 390 007 Ph:0265-6191300 , **Surat :** JM Financial Services Ltd, A Wing , 2nd Floor 202 International Commerce Centre Bldg , ( ICC Bldg ), Near Kadiwala School , Majura Gate , Ring Road , Surat - 395002 Ph:0261-4081700 **Rajkot** JM Financial Services Ltd, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bunglow, Ramkrishna Nagar, Rajkot 360 017 Ph:0281-6194000 JM Financial Services Ltd, Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077 Ph:022 - 25013607 **Jaipur :** JM Financial Services Ltd, G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur 302 001 Ph:0141-4384400, **Vishakhapatnam** JM Financial Services Ltd, Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam 530 003 Ph: (0891) 6603800 , **Mumbai:** JM Financial Services Ltd, 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:022- 288 22 831 / 32 /34. **Guwahati :** JM Financial Services Ltd, JM Financial Services, 1st floor, Ganpati Enclave, Bora Service, Guwahati 781007 Ph:0361-2468312, JM Financial Services Ltd, Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010 Ph:0522-4933260

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>