

## ABRIDGED PROSPECTUS

THIS ABRIDGED PROSPECTUS CONSISTS OF 48 PAGES.  
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL PAGES  
YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE PROSPECTUS  
DATED SEPTEMBER 22, 2023 (“PROSPECTUS”).

<https://www.edelweissfn.com/wp-content/uploads/2023/09/Edelweiss-Financial-Services-Limited-Prospectus-September-22-2023-1.pdf>

Please ensure that you read the prospectus dated September 22, 2023 (“Prospectus”) and the general instructions contained in this Abridged Prospectus before applying in the Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Prospectus. The investors are advised to retain a copy of Prospectus/ Abridged Prospectus for their future reference. All reference to pages unless specified refer to the Prospectus.

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



### EDELWEISS FINANCIAL SERVICES LIMITED

**Corporate Identity Number:** L99999MH1995PLC094641; **Date of incorporation:** November 21, 1995

Edelweiss Financial Services Limited (the “Company” or “Issuer”) was incorporated at Mumbai on November 21, 1995 as a public limited company with the name ‘Edelweiss Capital Limited’ under the provisions of the Companies Act, 1956. Thereafter, a certificate of commencement of business was issued to the Issuer by the Registrar of Companies Maharashtra, at Mumbai, (“RoC”), on January 16, 1996. Subsequently, the name of the Issuer was changed to ‘Edelweiss Financial Services Limited’ pursuant to a fresh certificate of incorporation issued by the RoC on August 1, 2011. For more information about the Issuer, please refer “General Information” and “History and Main Objects” on pages 49 and 158 of the Prospectus.

| Registered office   | Company Secretary and Compliance Officer | Email and Telephone   | Website  | Chief Financial Officer  |
|---|--|---|--|--|
| Edelweiss House,<br>Off C.S.T. Road, Kalina,<br>Mumbai 400 098,<br>Maharashtra, India | Mr. Tarun Khurana                        | <b>Email:</b> efslncd@<br>edelweissfn.com<br><b>Tel.:</b> +91 22 4079<br>5199 | <a href="http://www.edelweissfn.com">www.edelweissfn.com</a> | Ms. Ananya Suneja<br><b>Tel:</b> +91 22 4079 5199<br><b>Email:</b> efslncd@edelweissfn.com |

**PUBLIC ISSUE BY THE ISSUER OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”) FOR AN AMOUNT UP TO ₹ 1,000 MILLION (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF UP TO ₹ 1,000 MILLION, CUMULATIVELY AGGREGATING UP TO 20,00,000 NCDs FOR AN AMOUNT AGGREGATING UP TO ₹ 2,000 MILLION (“ISSUE LIMIT”) HEREINAFTER REFERRED TO AS THE “ISSUE”. THE NCDs WILL BE ISSUED THE ON TERMS AND CONDITIONS AS SET OUT IN THIS PROSPECTUS FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON- CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.**

#### BRIEF DESCRIPTION OF THE ISSUE

|   |   |
|---|---|
| Security Name:                                | Edelweiss Financial Services Limited            |
| Type of Instrument:                           | Secured, Redeemable, Non-Convertible Debentures |
| Nature of Instrument:<br>(Secured/ Unsecured) | Secured   |
| Base Issue Size                               | ₹ 1,000 million                                 |
| Option to retain<br>oversubscription (Amount) | ₹ 1,000 million                                 |
| Face Value                                    | ₹ 1,000 per NCD                                 |

## ABRIDGED PROSPECTUS

### BRIEF DESCRIPTION OF THE ISSUE

|  |   |                       |            |
|--|---|-----------------------|------------|
| Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency) | Fixed<br>For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount & Eligible Investors of the NCDs, please refer to the section titled “ <i>Issue Related Information</i> ” on page 262 of the Prospectus. |                       |            |
| Redemption date; Tenor   | Tenor/Redemption Date (Months from the Deemed Date of Allotment)  | Series I & II         | 24 Months  |
|  |   | Series III, IV & V    | 36 Months  |
|  |   | Series VI, VII & VIII | 60 Months  |
|  |   | Series IX & X         | 120 Months |
| Name of the Credit Rating Agency   | CRISIL Ratings Limited  |                       |            |
| Rating of the instrument   | “CRISIL AA-/Negative (pronounced as CRISIL double A minus rating with Negative outlook)”  |                       |            |
| Name of Merchant Banker  | Trust Investment Advisors Private Limited & Nuvama Wealth Management Limited#   |                       |            |
| Name of the Debenture Trustee  | Beacon Trusteeship Limited  |                       |            |
| Issue opening date   | Friday, October 6, 2023   |                       |            |
| Issue closing date   | Thursday, October 19, 2023  |                       |            |
| Name of the Stock Exchange(s) where it will be listed                              | BSE Limited   |                       |            |

# Nuvama Wealth Management Limited is deemed to be an associate of the Issuer, as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (“**Merchant Bankers Regulations**”). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, Nuvama Wealth Management Limited would be involved only in marketing of the Issue and as per Regulation 25 (3) of SEBI NCS Regulations and shall not issue a due diligence certificate, in relation to the issue of the NCDs.

### GENERAL RISKS

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under “Risk Factors” and “Material Developments” on page 18 and 203 of the Prospectus respectively. 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 Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), any registrar of companies or any stock exchange in Indian or do they guarantee the accuracy or adequacy of this document.

### ISSUER’S ABSOLUTE RESPONSIBILITY

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

### CREDIT RATING

| Name of Credit Rating Agency(ies) | Rating(s) obtained   | Date(s) of the press release of the Credit Rating Agency |
|-----------------------------------|--|--|
| CRISIL Ratings Limited            | “CRISIL AA-/Negative (pronounced as CRISIL double A minus rating with Negative outlook)” | August 31, 2023  |

### LISTING

The NCDs offered through the Draft Prospectus and the Prospectus are proposed to be listed on BSE Limited (“**BSE**”) and BSE shall be the Designated Stock Exchange. The Issuer has received an ‘in-principle’ approval from BSE vide their letter no. DCS/BM/PI-BOND/014/23-24 dated September 20, 2023.

**PROMOTERS OF THE COMPANY**

| Sr. No. | Name                   | Individual /Corporate | Experience and Educational Qualification  |
|---------|------------------------|-----------------------|---|
| 1       | Rashesh Shah           | Individual            | <p><b>Experience:</b> He is Chairman &amp; Managing Director of Edelweiss, one of India’s leading diversified financial services conglomerates. He has more than 30 years of experience in financial services, Rashesh is particularly enthused about the transformational role that financial services can play in translating India’s vast savings into investments. A regular commentator on macroeconomic policies, development matters, financial markets in the mainstream and financial media, he serves on the Boards of various companies and public institutions. He has served as the President of FICCI, India’s apex industry association and is also on the Board of Directors for the Indian Institute of Foreign Trade (IIFT) and the Executive Committee of Indian Police Foundation (IPF). Rashesh has also been a member of several government and regulatory committees including the Insolvency Law Committee on IBC.</p> <p><b>Educational Qualification:</b> An MBA from the Indian Institute of Management, Ahmedabad, Rashesh also holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.</p> |
| 2       | Venkatchalam Ramaswamy | Individual            | <p><b>Experience:</b> He has three decades of experience in financial markets and has been a driving force in transforming what was once India’s first new-age boutique investment bank into a leading independent financial services company. His responsibilities as the Chairman of Edelweiss’s Asset Management Business include overseeing operations at EARC. With his keen ability to establish and maintain large institutional relationships, including those with international pension funds and insurance companies, the Edelweiss Alternative Asset Management business has become among the largest in India over the last five years.</p> <p><b>Educational Qualification:</b> An MBA from the University of Pittsburgh, USA, he also holds a bachelor’s degree in electronics engineering.</p>  |
| 3       | Vidya Shah             | Individual            | <p><b>Educational Qualification:</b> She is the Chairperson of EdelGive Foundation, an organisation set up by Edelweiss, with the objective of funding and building the capacities of India’s not-for-profit sector. With over three decades of rich industry experience, she has established EdelGive as a platform for strategic philanthropy. Under her stewardship, EdelGive has been instrumental in growing over 150 organisations, besides scaling their budgets, impact and reach exponentially. She also serves on the board of various prominent civil society organisations such as Agastya International Foundation, Janaagraha Centre for Citizenship and Democracy, Centre for Social Impact and Philanthropy at Ashoka University, Mann Deshi Foundation and the Indian School of Public Policy She spent the first 11 years of her career in the field of investment banking with companies like ICICI, Peregrine and NM Rothschild.</p> <p><b>Educational Qualification:</b> She holds an MBA degree from the Indian Institute of Management, Ahmedabad.</p>   |
| 4       | Aparna T.C.            | Individual            | <p><b>Experience:</b> She has more than 10 years of work experience and has worked previously with Yokogawa Electronics, ASPL, Tata Consultancy Services Limited &amp; Citibank.</p> <p><b>Educational Qualification:</b> She holds a bachelor’s degree in engineering from the Gogte Institute of Technology and master’s degree in science in electronic engineering from Stony Brook University.</p>   |

For further details, please refer to “Our Promoter” on page no. 181 of the Prospectus.

**ABRIDGED PROSPECTUS**

**BOARD OF DIRECTORS**

| <b>Sr. No.</b> | <b>Name</b>            | <b>Designation</b>                   | <b>Experience &amp; Educational Qualification</b>   | <b>Other Directorships</b>  |
|----------------|------------------------|--------------------------------------|---|---|
| 1              | Rashesh Shah           | Chairman and Managing Director       | He has more than 30 years of experience in financial services, Rashesh is particularly enthused about the transformational role that financial services can play in translating India's vast savings into investments. A regular commentator on macroeconomic policies, development matters, financial markets in the mainstream and financial media, he serves on the Boards of various companies and public institutions. He has served as the President of FICCI, India's apex industry association and is also on the Board of Directors for the Indian Institute of Foreign Trade (IIFT) and the Executive Committee of Indian Police Foundation (IPF). Rashesh has also been a member of several government and regulatory committees including the Insolvency Law Committee on IBC. An MBA from the Indian Institute of Management, Ahmedabad, Rashesh also holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.  | <ul style="list-style-type: none"> <li>• ECL Finance Limited;</li> <li>• Edelweiss Asset Reconstruction Company Limited;</li> <li>• Edelweiss Tokio Life Insurance Company Limited;</li> <li>• Mabella Trustee Services Private Limited;</li> <li>• Rashesh &amp; Vidya Shah Family Foundation; and</li> <li>• Zuno General Insurance Limited.</li> </ul>   |
| 2              | Venkatchalam Ramaswamy | Vice Chairman and Executive Director | He has three decades of experience in financial markets and has been a driving force in transforming what was once India's first new-age boutique investment bank into a leading independent financial services company. His responsibilities as the Chairman of Edelweiss's Asset Management Business include overseeing operations at EARC. With his keen ability to establish and maintain large institutional relationships, including those with international pension funds and insurance companies, the Edelweiss Alternative Asset Management business has become among the largest in India over the last five years. An MBA from the University of Pittsburgh, USA, he also holds a bachelor's degree in electronics engineering.   | <ul style="list-style-type: none"> <li>• ECL Finance Limited;</li> <li>• Edelweiss Asset Reconstruction Company Limited;</li> <li>• Edelweiss Alternative Asset Advisors Pte. Ltd.;</li> <li>• Edelweiss Asset Management Limited;</li> <li>• Edelweiss Real Assets Managers Limited; and</li> <li>• Edelweiss Global Wealth Management Limited.</li> </ul> |
| 3              | Himanshu Kaji*         | Executive Director                   | He has over three decades of diverse experience in the areas of business strategy, risk, finance, regulatory frameworks, process re-engineering, technology, and strategy implementation across the financial services space. At Edelweiss, he oversees Assurance, Finance, Governance, Legal and Administration. A Co- Chair on the FICCI Capital Markets committee, he is also a member of the CII National Forum on NBFCs and HFCs and a member of the CII National Committee on Financial Markets. He was earlier a member of the Secondary Market Advisory Committee of SEBI and on the Trading Member Advisory Committee of the NSE. He has also served on the board of the BSE Limited and played a key role in the overhaul of BSE Limited contributing largely to the demutualisation and corporatisation of BSE Limited. He has been a corporate advisor to eminent Indian and global financial services companies. A chartered accountant, he holds a post-graduate diploma in securities law. | None  |

**ABRIDGED PROSPECTUS**

**BOARD OF DIRECTORS**

| <b>Sr. No.</b> | <b>Name</b>          | <b>Designation</b>                     | <b>Experience &amp; Educational Qualification</b>  | <b>Other Directorships</b>  |
|----------------|----------------------|--|--|---|
| 4              | Vidya Shah           | Non-Executive Non-Independent Director | She is the Chairperson of EdelGive Foundation, an organisation set up by Edelweiss, with the objective of funding and building the capacities of India's not-for-profit sector. With over three decades of rich industry experience, she has established EdelGive as a platform for strategic philanthropy. Under her stewardship, EdelGive has been instrumental in growing over 150 organisations, besides scaling their budgets, impact and reach exponentially. She also serves on the board of various prominent civil society organisations such as Agastya International Foundation, Janaagraha Centre for Citizenship and Democracy, Centre for Social Impact and Philanthropy at Ashoka University, Mann Deshi Foundation and the Indian School of Public Policy. She spent the first 11 years of her career in the field of investment banking with companies like ICICI, Peregrine and NM Rothschild. Vidya holds an MBA degree from the Indian Institute of Management, Ahmedabad. | <ul style="list-style-type: none"> <li>• Edelgive Foundation;</li> <li>• Edelweiss Asset Reconstruction Company Limited;</li> <li>• Foundation for Reinventing Governance;</li> <li>• Kimyo Learning Private Limited;</li> <li>• Mabella Trustee Services Private Limited;</li> <li>• Rashesh &amp; Vidya Shah Family Foundation;</li> <li>• Foundation for Promotion of Sports and Games;</li> <li>• Jan Sahas Foundation;</li> <li>• Edel Finance Company Limited;</li> <li>• Vardhman Special Steels Limited;</li> <li>• Wings; and</li> <li>• Empower Families for Innovative Philanthropy</li> </ul> |
| 5              | Biswamohan Mahapatra | Independent Director                   | Biswamohan Mahapatra's career spans nearly four decades. He retired as an executive director of the RBI in August 2014. At RBI, he was in charge of banking regulation, policy and supervision. Post retirement, he was an Advisor to RBI on the new bank licensing process. He has represented RBI at various national and international forums and chaired numerous RBI Committees. He was also the member-secretary to the committee set up to introduce a financial holding company structure in India and was also involved in the formulation of Basel II and Basel III regulations. He also serves as an independent director on the boards of various companies. Presently, he is appointed as the non-executive chairman of the National Payments Corporation of India. He holds a Master of Science in Management (MSM) Degree from the Arthur D. Little Management Education Institute, Cambridge, USA and an MBA from University of Delhi.   | <ul style="list-style-type: none"> <li>• ECL Finance Limited;</li> <li>• Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited);</li> <li>• HDFC Credila Financial Services Limited;</li> <li>• National Payments Corporation of India;</li> <li>• NPCI International Payments Limited;</li> <li>• NPCI Bharat BillPay Limited; and</li> <li>• CSB Bank Ltd.</li> </ul>  |
| 6              | Ashok Kini           | Independent Director                   | He has over four decades of experience in the financial services sector. He joined State Bank of India as a probationary officer in 1967 and retired as the managing director in 2005. In addition to EFSL, he is also on the board of Edelweiss Tokio Life Insurance Company Limited since July 2022. He has earlier served as Independent Director on the boards of IndusInd Bank Limited, UTI Trustee Company Private Limited and Gulf Oil Lubricants India Limited. He holds a bachelor's degree in science from Mysore University and a master's degree in English Literature from Madras Christian College, Chennai.   | <ul style="list-style-type: none"> <li>• Fino Finance Private Limited;</li> <li>• Fino Paytech Limited;</li> <li>• Nihilent Limited; and</li> <li>• Edelweiss Tokio Life Insurance Company Limited.</li> </ul>  |

## ABRIDGED PROSPECTUS

### BOARD OF DIRECTORS

| Sr. No. | Name             | Designation          | Experience & Educational Qualification   | Other Directorships   |
|---------|------------------|----------------------|--|---|
| 7       | Dr. Ashima Goyal | Independent Director | She has over three decades of experience, She is Emeritus Professor at the Indira Gandhi Institute of Development Research, has served on several boards and policy committees including as a part-time member of Economic Advisory Council to the Prime Minister and is currently a member of India's Monetary Policy Committee. She has received many national and international awards. The editorial team at Business Today selected her as one of the most powerful women in Indian business in 2021 and 2022. She is a specialist in the areas of open economy macroeconomics, international finance, institutional economics and development economics. She has been a visiting fellow at the Economic Growth Centre, Yale University, USA and a Fulbright Senior Research Fellow at Claremont Graduate University, USA. She has an M. Phil., MA and BA in Economics from the University of Delhi and holds a PhD in Economics from University of Mumbai. | <ul style="list-style-type: none"> <li>• SBI General Insurance Company Limited</li> </ul>   |
| 8       | Shiva Kumar      | Independent Director | He has served at State Bank of Bikaner & Jaipur (now merged with the State Bank of India) as Managing Director. At State Bank of India, he was Deputy Managing Director and held various other positions too. He was the Project Leader for the business process re-engineering programme for the complete transformation of the largest Bank in India in collaboration with McKinsey & Company. He was a part of their credit card project and also set up the metal gold business for the Bank. He was a representative of Associate Banks on the Managing Committee of Indian Banks' Association. In 2013, he received the 'Business Leadership Award', from the Institute of Public Enterprises. He holds a Bachelor of Arts degree from Patna University and is an associate member of the Indian Institute of Bankers.   | <ul style="list-style-type: none"> <li>• UTI Trustee Company Private Limited;</li> <li>• Edelweiss Real Assets Managers Limited;</li> <li>• ECL Finance Limited;</li> <li>• Edelweiss Asset Reconstruction Company Limited; and</li> <li>• Vishuv Invest Private Limited</li> </ul> |

\* Mr. Himanshu Kaji, retires by rotation at the forthcoming Annual General Meeting scheduled on September 26, 2023, although eligible, Mr. Kaji has not offered himself for re-appointment. It is not proposed to fill in the vacancy caused by the retirement of Mr. Himanshu Kaji.

For further details, please refer to "Our Management" on page no. 167 of the Prospectus.

### BUSINESS OVERVIEW

#### Overview

The Issuer, Edelweiss Financial Services Limited ("EFSL"), was incorporated on November 21, 1995 under the name Edelweiss Capital Limited and started operations as an investment banking firm after receipt of a Category II license from SEBI. Edelweiss Capital Limited subsequently received a Category I Merchant Banker license from SEBI with effect from October 16, 2000. The name of Edelweiss Capital Limited was changed to 'Edelweiss Financial Services Limited' with effect from August 1, 2011.

After commencing the business as an investment banking firm, the Issuer, through its subsidiaries has diversified its businesses to include credit including retail and corporate credit, asset management including mutual fund and alternatives asset management businesses, asset reconstruction, insurance both life and general insurance business, and wealth management businesses.

We believe that our focus on product innovation and a seamless customer experience has helped expand our retail footprint to approximately ₹5 million customers. Our research driven approach and consistent ability to capitalise on emerging market trends has further enabled us to foster strong relationships across client segments including corporates, institutions (both domestic and international), high networth individuals and retail clients.

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We have a pan-India and international network with 242 (two hundred and forty two) domestic offices, and 3 (three) international offices (total 245 offices) and employed 6,062 employees as at June 30, 2023.

For further details refer to the section “*Our Business*” on page 136 of the Prospectus.

### RISK FACTORS

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

Please read the risk factors carefully, see section titled “*Risk Factors*” on page 18 of Prospectus.

1. The financing industry is becoming increasingly competitive, which creates significant pricing pressures for us to retain existing customers and solicit new business. Our growth will depend on our ability to compete effectively in this environment.
2. We have grown in the past but there can be no assurance that our growth will continue at a similar rate or that we will be able to manage our rapid growth. If we are unable to implement or sustain our growth strategy effectively it could adversely affect our business, results of operations, cash flows and financial condition.
3. Difficult conditions in financial markets can adversely affect our business, which could materially reduce our revenue and income.
4. High levels of customer defaults and the resultant non-performing assets could adversely affect our business, financial condition, results of operations and future financial performance.
5. We may not be able to recover the full value of collateral or amounts sufficient to cover the outstanding amounts due under defaulted loans on a timely basis or at all, or the value of collateral may decrease, which could adversely affect our results of operations, cash flows and financial condition.
6. If we are unable to recover the amounts due from customers to whom we have provided unsecured loans it could adversely affect our operations and profitability.
7. The NCD Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/ or the interest accrued thereon in connection with the NCDs. Failure or delay to recover the expected value from a sale or disposition of the assets charged as security in connection with the NCDs could expose the holders to a potential loss.
8. The Issuer, being a listed company is not required to maintain a debenture redemption reserve (“DRR”).
9. There may be no active market for the NCDs on the platform of the Stock Exchange. As a result, the liquidity and market prices of the NCDs may fail to develop and may accordingly be adversely affected.
10. We are subject to certain ongoing investigations by income tax authorities, outcome of which is currently not known to us.

For further details refer to the section “*Risk Factors*” on page 18 of the Prospectus.

### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

| Name of the Company      | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (₹ in million) |
|--------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|--|
| <b>Company</b>           |                      |                 |                                     |   |                            |  |
| By the Company           | 1                    | Nil             | Nil                                 | Nil   | Nil                        | Nil                                      |
| Against the Company      | Nil                  | Nil             | 1                                   | Nil   | 1                          | 22.90                                    |
| <b>Directors</b>         |                      |                 |                                     |   |                            |  |
| By the Directors         | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                      |
| Against the Directors    | 1                    | Nil             | Nil                                 | Nil   | Nil                        | 13.80                                    |
| <b>Promoters</b>         |                      |                 |                                     |   |                            |  |
| By the Promoters         | Nil                  | Nil             | Nil                                 | Nil   | Nil                        | Nil                                      |
| Against the Promoters    | 3                    | Nil             | 2                                   | Nil   | Nil                        | 16.50                                    |
| <b>Subsidiaries</b>      |                      |                 |                                     |   |                            |  |
| By the Subsidiaries      | 31                   | Nil             | Nil                                 | Nil   | 3                          | 3,756                                    |
| Against the Subsidiaries | 18                   | Nil             | 4                                   | Nil   | 11                         | 59,199                                   |

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

| S. No. | Particulars  | Litigation filed by                | Current status | Amount involved<br>(₹ in million) |
|--------|--|------------------------------------|----------------|-----------------------------------|
| 1.     | <p>The Issuer has been served with provisional attachment order dated May 18, 2020 (“<b>PAO</b>”) from the office of the Enforcement Directorate, Jalandhar, under various provisions of PMLA against the immovable properties and investments of Kuldeep Singh, Vikram Seth and others for allegedly siphoning off about ₹213.10 million from Bank of Baroda, Phagwara Branch. It is revealed from PAO that certain non-performing asset were taken over by our group entity, Edelweiss Asset Reconstruction Company Limited (“<b>EARC</b>”) under assignment deed from State Bank of Patiala (now merged with State Bank of India) in its ordinary course of business.</p> <p>The Issuer has been served with show cause notice dated July 10, 2020 under Section 8 of PMLA from the Adjudicating Authority, PMLA, New Delhi (“<b>Authority</b>”) <i>inter alia</i> inquiring about source of income, earning or assets by means of which the Issuer acquired attached property and directed to appear before the Adjudicating Authority, New Delhi along with supporting evidence/documents.</p> <p>The Issuer filed its application dated December 7, 2020 before Adjudicating Authority, PMLA and advanced submissions that it has been incorrectly arraigned in the present proceedings. EARC, also filed its reply dated November 2, 2020 before the Adjudicating Authority on merit to decline confirmation of PAO. Upon noting the submission of the Issuer, the Adjudicating Authority adjourned the matter for final arguments.</p> <p>The Authority <i>vide</i> its order dated December 28, 2021 confirmed the PAO against the proprietries under provisions of the PMLA and ordered to continue pending investigation.</p> <p>Being aggrieved, EARC preferred an appeal being no 4530 of 2022 before the hon’ble appellate tribunal constituted under PMLA challenging said order and the same is pending for hearing. The Issuer also adopted further appropriate steps by way of appeal challenging the said order. The matter is currently pending.</p> | Enforcement Directorate, Jalandhar | Pending        | 18.30                             |

**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.**

- The ED vide a letter dated January 3, 2020 (“**Summon**”), issued under Sections 37(1) and (3) of the Foreign Exchange Management Act, 1999 read with Section 131(1) of the Income Tax Act, 1961 and Section 30 of the Code of Civil Procedure 1908, the Promoter of the Company and requested his personal attendance in the matter of Capstone Forex Private Limited and others on January 9, 2020 to give evidence and produce books of account or other documents specified in the Summon. The Promoter/chairman of the Issuer attended the office of ED on January 15, 2020, and the authorized representative of the Issuer vide letter dated January 15, 2020, *inter alia* responded to the Summon and provided the information sought in the Summon. Subsequently, further queries were responded to vide email dated January 17, 2020 and letter dated January 22, 2020. No further request for information or personal appearance from the aforesaid authorities remains pending thereafter. The matter is currently pending.
- ECL Finance Limited received notice dated April 5, 2021, from its borrower Dr. Mohammad Ali Kaka Patankar (A to Z Diagnostic Centre), Mumbai (“**Borrower**”) through his Advocate regarding alleged high-handed behavior of collection executives during their visit to his residence on March 30, 2021, for recovery of outstanding dues/EMIs. The Borrower vide another letter dated April 7, 2021, made a complaint before the President of the Maharashtra State Minorities Commission (“**MSMC**”) for alleged intimidation (“**Complaint**”). Based on the Complaint, the MSMC issued a notice under Section 10 of the MSMC Act 2004 to the Deputy Commissioner of Police, Circle 5, Mumbai and the Promoter



of the Issuer for appearance and hearing. The Borrower vide letter dated July 7, 2021, informed the Senior Inspector of Police, Worli Police Station about the settlement of the dispute and requested to treat the matter as amicably settled between the Parties. The matter is currently pending.

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

1. S & D Financials Private Limited (“**SDFL**”), a client of Nuvama Wealth Management Limited (“**NWML**”) (formerly known as Edelweiss Securities Limited) filed an application under Section 156(3) of the CrPC pursuant to which a first information report dated March 22, 2008 (“**FIR**”) was registered under various sections of IPC against NWML and our Company’s Directors and Promoters, Rashesh Shah and Venkatchalam Ramaswamy and others. In the FIR, SDFL inter-alia alleged Rashesh Shah and Venkatchalam Ramaswamy and others of unauthorised trading, criminal breach of trust and cheating SDFL in future and options transactions amounting to ₹8.48 million. NWML vide a letter dated September 8, 2008, denied all the allegation against it and inter alia stated that (a) there are arbitration proceedings initiated by NWML against SDFL for non-payment of monies which are currently pending; and (b) there was a running account maintained between NWML and SDFL and only when SDFL suffered a loss in January 2008, it chose to file a criminal complaint on frivolous grounds to avoid payment of monies to NWML. The matter is currently pending.
2. ECL Finance Limited, our Promoter Rashesh Shah and other employees of ECL Finance Limited (“**Accused**”) are in receipt of a complaint under various section of IPC filed by one Amir Ahmad (“**Complainant**”). The Complainant has alleged that ECL Finance Limited arbitrarily liquidated his 4383 equity shares of HDFC Bank Limited, pledged with ECL Finance Limited as Security for repayment of ESOP loan facility amounting to ₹ 5.74 million and unsecured loan facility amounting to ₹ 2.35 million availed by the Complainant. ECL Finance limited vide its letter dated January 12, 2021 replied to the said notice alongwith relevant documents denying the allegations made by the Complainant. Further, all the Accused have filed their replies vide letter dated February 2, 2021. The investigation is currently pending.
3. EARC acquired the debts of the borrower, namely, ND’s Art World Private Limited along with its underlying securities, rights, interest and title from CFM Asset Reconstruction Private Limited (“**CFM ARC**”) vide assignment agreement dated December 23, 2022. Various proceedings were instituted by CFM ARC under the SARFAESI Act, IBC and Section 138 of the Negotiable Instruments Act, 1881. The IBC petition was admitted by the National Company Law Tribunal (“**NCLT**”), Mumbai bench vide its order dated July 25, 2023 initiating corporate insolvency resolution process (“**CIRP**”) against ND’s Art World Private Limited. Subsequently, late Mr. Nitin C. Desai (erstwhile managing director of ND’s Art World Limited) filed an appeal in National Company Law Appellate Tribunal (“**NCLAT**”), Principal Bench, New Delhi on July 29, 2023. The said appeal was dismissed by Hon’ble NCLAT vide its order August 1, 2023. Thereafter, it was brought to the knowledge of the Issuer through media reports about the demise of late Mr. Nitin C. Desai on August 2, 2023. Thereafter Smt. Neha Nitin Desai, family members of late Mr. Nitin C. Desai filed an FIR on August 4, 2023, against 5 people including our Promoted, Rashesh Shah, Raj Kumar Bansal (Managing Director and Chief Executive Officer of EARC), Keyur Mehta (employee of Edelweiss Alternative Asset Advisor Limited), Smit Shah (employee of ECL Finance Limited) and Jitendra Kothari (interim resolution professional appointed by the Hon’ble NCLT vide order dated July 25, 2023). A petition under Section 482 of the CrPC, for quashing the abovementioned FIR was filed by the abovementioned individuals on August 07, 2023 before the Hon’ble Bombay High Court. The Hon’ble Bombay High Court vide its order dated August 11, 2023 had issued notices to all parties. The matter is currently pending.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 217 of the Prospectus.

**MATERIAL DEVELOPMENTS**

There have been no material developments since March 31, 2023, till the date of filing the Prospectus, which may have implications on the financials / credit quality at the time of the Issue, which may affect the Issue or the investor’s decision to invest or continue to invest in the debt securities.

**DECLARATION BY THE ISSUER**

We, the Directors of the Company, hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the guidelines issued by the Government of India and/or the regulations/guidelines/circulars issued by the Reserve Bank of India and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be.

We hereby confirm that the compliance with the Securities and Exchange Board of India Act, 1992, or rules made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government. We further certify that all the disclosures and statements made in the Prospectus are true, accurate, and correct in all material respects, are in conformity with 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 and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Prospectus is as per the original records maintained by the Promoter(s) subscribing to the Memorandum of Association and Articles of Association. Furthermore, all the monies received under the Issue shall be used only for the purposes and objects indicated in the Prospectus.

Signed by the Directors of the Company

\_\_\_\_\_  
Rashesh Shah  
*Chairman & Managing Director*  
DIN: 00008322

\_\_\_\_\_  
Venkatchalam Ramaswamy  
*Vice Chairman & Executive Director*  
DIN: 00008509

\_\_\_\_\_  
Himanshu Kaji  
*Executive Director*  
DIN: 00009438

\_\_\_\_\_  
Ashok Kini  
*Independent Director*  
DIN: 00812946

\_\_\_\_\_  
Vidya Shah  
*Non-Executive, Non-Independent Director*  
DIN:00274831

\_\_\_\_\_  
Biswamohan Mahapatra  
*Independent Director*  
DIN: 06990345

\_\_\_\_\_  
Ashima Goyal  
*Independent Director*  
DIN: 00233635

\_\_\_\_\_  
Shiva Kumar  
*Independent Director*  
DIN: 06590343

**Date:** September 22, 2023

**Place:** Mumbai

**ABRIDGED PROSPECTUS**

**FINANCIAL HIGHLIGHTS**

Key operational and financial parameters on consolidated and standalone basis as per clause 3.3.10 of Schedule I (Disclosure for Issue of Securities) of SEBI (Issue and listing of Non-Convertible Securities) Regulations, 2021, as amended.

The following table sets forth the Key Operational and Financial Parameters on a consolidated basis:

*(₹ in million, unless otherwise stated)*

| Parameters   | As at and for the year ended March 31, |                       |                       |
|--|--|-----------------------|-----------------------|
|  | 2023                                   | 2022                  | 2021                  |
| <b>Balance Sheet</b>                                     |  |                       |                       |
| Net Fixed assets (Refer Note I)                          | 13,919.48                              | 16,169.82             | 17,939.09             |
| Total assets (Refer Note II)                             | 440,642.67                             | 431,877.80            | 4,59,750.13           |
| Networth (Refer Note III)                                | 63,815.93                              | 61,652.88             | 61,200.50             |
| Adjusted Networth (Refer Note III)                       | 74,837.12                              | 72,201.92             | 72,198.86             |
| Total equity and liabilities (Refer Note IV)             | 440,642.67                             | 431,877.80            | 4,59,750.13           |
| <b>Profit and Loss</b>                                   | <b>For the year ended March 31,</b>    |                       |                       |
|  | <b>2023</b>                            | <b>2022</b>           | <b>2021</b>           |
| Total Income   | 86,325.91                              | 73,045.91             | 1,08,488.50           |
| Revenue from Operations                                  | 84,810.36                              | 69,114.04             | 93,573.60             |
| Other income   | 1,515.55                               | 3,931.87              | 14,914.90             |
| Total Expenses   | 83,796.60                              | 71,738.65             | 1,07,025.91           |
| Profit / (Loss) before tax                               | 3,847.25                               | 2,273.80              | 1,456.24              |
| Profit/(Loss) for the year                               | 4,055.57                               | 2,120.74              | 2,539.20              |
| Other comprehensive income/(loss)                        | 185.77                                 | (1,194.37)            | (17.97)               |
| Total comprehensive income/(loss)                        | 4,241.34                               | 926.37                | 2,521.23              |
| EPS  |  |                       |                       |
| (a) Basic  | 3.83                                   | 2.11                  | 2.98                  |
| (b) Diluted  | 3.83                                   | 2.11                  | 2.97                  |
| <b>Cash Flow</b>   | <b>For the year ended March 31,</b>    |                       |                       |
|  | <b>2023</b>                            | <b>2022</b>           | <b>2021</b>           |
| Net cash generated from / (used in) operating activities | 17,198.88                              | 55,922.48             | 34,580.26             |
| Net cash generated from / (used in) investing activities | 7,457.57                               | (10,579.91)           | 40,849.12             |
| Net cash generated from / (used in) financing activities | (17,083.48)                            | (64,442.09)           | (85,869.42)           |
| Cash & Cash Equivalents as at the beginning of the year  | 19,885.63                              | 38,985.15             | 49,425.19             |
| Cash & Cash Equivalents as at the end of the year        | 27,458.60                              | 19,885.63             | 38,985.15             |
| Net (decrease) / increase in cash and cash equivalents   | 7,572.97                               | (19,099.52)           | (10,440.04)           |
| <b>Additional information</b>                            | <b>As at</b>                           | <b>As at</b>          | <b>As at</b>          |
|  | <b>March 31, 2023</b>                  | <b>March 31, 2022</b> | <b>March 31, 2021</b> |
| Cash and Cash Equivalents                                | 27,458.60                              | 19,885.63             | 38,985.15             |
| <b>Additional information</b>                            | <b>For the year ended March 31,</b>    |                       |                       |
|  | <b>2023</b>                            | <b>2022</b>           | <b>2021</b>           |
| Interest Income  | 29,458.64                              | 30,454.79             | 40,344.01             |
| Finance Costs  | 25,745.63                              | 29,841.09             | 38,340.33             |

## ABRIDGED PROSPECTUS

The following table sets forth the Key Operational and Financial Parameters on a consolidated basis:

(₹ in million, unless otherwise stated)

| Parameters                        | For the quarter ended June 30, 2023 |
|-----------------------------------|-------------------------------------|
| Total Income                      | 19,954.70                           |
| Revenue from Operations           | 19,786.40                           |
| Other income                      | 168.30                              |
| Total Expenses                    | 19,714.90                           |
| Profit / (Loss) before tax        | 239.80                              |
| Net Profit/(Loss) for the Period  | 777.50                              |
| Other comprehensive income/(loss) | 298.70                              |
| Total comprehensive income/(loss) | 1,076.20                            |
| EPS*                              |                                     |
| (a) Basic                         | 0.56                                |
| (b) Diluted                       | 0.56                                |

\*Figures for the quarter ended June 30, 2023 are not annualized.

### I. Reconciliation of Net Fixed Assets

(₹ in million, unless otherwise stated)

| Particulars  | As at            |                  |                  |
|--|------------------|------------------|------------------|
|  | March 31, 2023   | March 31, 2022   | March 31, 2021   |
| Investment property  | 1,822.13         | 3,034.26         | 3,394.63         |
| Property, Plant and Equipment<br>(including Right to use (ROU) assets) | 10,328.00        | 11,071.77        | 12,281.27        |
| Capital work in progress   | 7.09             | 0.57             | 7.93             |
| Intangible assets under development                                    | 240.60           | 195.70           | 124.17           |
| Goodwill on consolidation  | 236.60           | 663.35           | 663.35           |
| Other Intangible assets  | 1,285.06         | 1,204.17         | 1,467.74         |
| <b>Total Net Fixed Assets</b>  | <b>13,919.48</b> | <b>16,169.82</b> | <b>17,939.09</b> |

Note: Net Fixed Assets includes Investment property, Property, Plant and Equipment (including Right to use (ROU) assets, Capital work in progress, Intangible assets under development, Goodwill on consolidation and Other Intangible assets.

### II. Total Assets

(₹ in million, unless otherwise stated)

| Particulars  | As at          |                |                |
|--|----------------|----------------|----------------|
|  | March 31, 2023 | March 31, 2022 | March 31, 2021 |
| <b>Total Financial assets</b>                      | 396,248.42     | 388,250.29     | 4,17,807.89    |
| Cash and cash equivalents                          | 27,458.60      | 19,885.63      | 38,985.15      |
| Bank balances other than cash and cash equivalents | 9,532.13       | 10,503.34      | 8,616.91       |
| Derivative financial instruments                   | 779.00         | 685.22         | 2,902.03       |
| Stock in trade (Securities held for trading)       | 26,994.05      | 15,118.11      | 15,746.76      |
| Trade Receivables                                  | 4,133.08       | 4,691.71       | 5,060.49       |
| Loans  | 1,73,536.28    | 200,056.16     | 2,19,105.46    |
| Investments  | 1,44,628.19    | 126,274.89     | 1,14,763.02    |
| Other financial assets                             | 9,187.09       | 11,035.23      | 12,628.07      |
| <b>Total Non-financial assets</b>                  | 44,394.25      | 43,627.51      | 41,942.24      |
| Reinsurance assets                                 | 3,013.36       | 3,432.77       | 3,393.36       |
| Current tax assets (net)                           | 8,227.34       | 8,912.80       | 7,218.14       |
| Deferred tax assets (net)                          | 12,115.65      | 10,645.61      | 9,584.99       |
| Investment property                                | 1,822.13       | 3,034.26       | 3,394.63       |

**ABRIDGED PROSPECTUS**

| Particulars  | As at             |                   |                    |
|--|-------------------|-------------------|--------------------|
|  | March 31, 2023    | March 31, 2022    | March 31, 2021     |
| Property, Plant and Equipment<br>(including Right to use (ROU) assets) | 10,328.00         | 11,071.77         | 12,281.27          |
| Capital work in progress   | 7.09              | 0.57              | 7.93               |
| Intangible assets under development                                    | 240.60            | 195.70            | 124.17             |
| Goodwill on consolidation  | 236.60            | 663.35            | 663.35             |
| Other Intangible assets  | 1,285.06          | 1,204.17          | 1,467.74           |
| Other non- financial assets  | 7,118.42          | 4,466.51          | 3,806.66           |
| <b>Total Assets</b>  | <b>440,642.67</b> | <b>431,877.80</b> | <b>4,59,750.13</b> |

**III. Reconciliation of Networth and Adjusted Networth** (₹ in million, unless otherwise stated)

| Particulars  | As at            |                  |                  |
|--|------------------|------------------|------------------|
|  | March 31, 2023   | March 31, 2022   | March 31, 2021   |
| Equity Share capital   | 898.38           | 898.20           | 890.90           |
| Other equity   | 66,542.74        | 64,475.96        | 64,880.69        |
| Less: Revaluation Reserve through Other Comprehensive Income | (3,625.19)       | (3,721.28)       | (4,571.09)       |
| <b>Networth (A)</b>  | <b>63,815.93</b> | <b>61,652.88</b> | <b>61,200.50</b> |
| Equity attributable to Non-controlling interest (B)          | 11,021.19        | 10,549.04        | 10,998.36        |
| <b>Adjusted Networth (C=A+B)</b>                             | <b>74,837.12</b> | <b>72,201.92</b> | <b>72,198.86</b> |

**IV. Total equity and liabilities**

(₹ in million, unless otherwise stated)

| Particulars   | As at             |                   |                    |
|---|-------------------|-------------------|--------------------|
|   | March 31, 2023    | March 31, 2022    | March 31, 2021     |
| Derivative Financial Instruments                          | 775.72            | 2,259.89          | 1,845.51           |
| Trade Payables  | 14,122.16         | 12,901.27         | 4,894.78           |
| Insurance claims payable                                  | 509.76            | 345.28            | 194.41             |
| Debt securities   | 1,54,030.34       | 155,057.04        | 174,858.54         |
| Borrowings (other than debt securities)                   | 49,947.02         | 56,550.66         | 94,318.19          |
| Deposits  | 16.25             | 15.60             | 96.01              |
| Subordinated Liabilities                                  | 13,366.87         | 15,486.53         | 15,087.75          |
| Other financial liabilities (including Lease Liabilities) | 54,070.45         | 50,573.22         | 41,457.17          |
| Current tax liabilities (net)                             | 249.21            | 173.94            | 253.00             |
| Provisions  | 623.96            | 495.40            | 1,118.55           |
| Policyholders' liabilities                                | 66,135.11         | 55,288.34         | 43,549.30          |
| Deferred tax liabilities (net)                            | 1,827.60          | 2,166.41          | 2,157.62           |
| Other non-financial liabilities                           | 6,505.91          | 4,641.02          | 3,149.35           |
| Equity Share capital                                      | 898.38            | 898.20            | 890.90             |
| Other equity  | 66,542.74         | 64,475.96         | 64,880.69          |
| Equity attributable to Non-controlling interest           | 11,021.19         | 10,549.04         | 10,998.36          |
| <b>Total Equity and Liabilities</b>                       | <b>440,642.67</b> | <b>431,877.80</b> | <b>4,59,750.13</b> |

**ABRIDGED PROSPECTUS**

The following tables sets forth the Key Operational and Financial Parameters on a standalone basis:

*(₹ in million, unless otherwise stated)*

| Parameters  | As at and for the<br>year ended<br>March 31, 2023 | As at and for the<br>year ended<br>March 31, 2022 | As at and for the<br>year ended<br>March 31, 2021 |
|---|---|---|---|
| <b>Balance Sheet</b>                                      |   |   |   |
| Net Fixed assets (Refer Note I below)                     | 10.34   | 6.54  | 7.18  |
| Total assets (Refer Note II below)                        | 1,07,185.86                                       | 80,420.60   | 59,809.30   |
| Net Worth (Refer Note III below)                          | 72,552.63   | 50,002.16   | 41,259.88   |
| Total equity and liabilities (Refer Note IV below)        | 1,07,185.86                                       | 80,420.60   | 59,809.30   |
| <b>Profit and Loss</b>                                    |   |   |   |
|   | <b>For the year ended March 31,</b>               |   |   |
|   | <b>2023</b>                                       | <b>2022</b>                                       | <b>2021</b>                                       |
| Total Income  | 30,886.92   | 13,724.74   | 17,218.73   |
| Total Revenue from operations                             | 24,091.08   | 8,364.49  | 3,436.06  |
| Other income  | 6,795.84  | 5,360.25  | 13,782.67   |
| Total Expenses  | 7,740.36  | 5,177.30  | 10,279.54   |
| Exceptional Item  |   |   | -   |
| Profit before tax   | 23,146.56   | 8,547.44  | 6,939.19  |
| Profit for the year                                       | 23,882.47   | 9,333.58  | 7,162.12  |
| Other comprehensive income                                | 0.33  | (0.10)  | 9.54  |
| Total comprehensive income                                | 23,882.80   | 9,333.48  | 7,171.66  |
| EPS   |   |   |   |
| (a) Basic   | 26.59   | 10.44   | 8.05  |
| (b) Diluted   | 26.59   | 10.43   | 8.01  |
| <b>Cash Flow</b>  |   |   |   |
|   | <b>For the year ended March 31,</b>               |   |   |
|   | <b>2023</b>                                       | <b>2022</b>                                       | <b>2021</b>                                       |
| Net cash generated from / (used in) operating activities  | (3,286.08)  | (5,892.35)  | 1,174.28  |
| Net cash generated from / (used in) investing activities  | 2,854.22  | (3,772.09)  | (5,695.88)  |
| Net cash generated from / (used in) financing activities  | (2,837.39)  | 12,801.97   | 5,989.75  |
| Cash and cash equivalents as at the beginning of the year | 4,619.34  | 1,481.81  | 13.66   |
| Cash and cash equivalents at the end of the year          | 1,350.09  | 4,619.34  | 1,481.81  |
| Net (decrease) / increase in cash and cash equivalents    | (3,269.25)  | 3,137.53  | 1,468.15  |
| <b>Additional information</b>                             |   |   |   |
|   | <b>As at<br/>March 31, 2023</b>                   | <b>As at<br/>March 31, 2022</b>                   | <b>As at<br/>March 31, 2021</b>                   |
| Cash and Cash Equivalents                                 | 1,350.09  | 4,619.34  | 1,481.81  |
| <b>Additional information</b>                             |   |   |   |
|   | <b>For the year ended March 31,</b>               |   |   |
|   | <b>2023</b>                                       | <b>2022</b>                                       | <b>2021</b>                                       |
| Interest Income   | 3,499.18  | 2,918.12  | 834.96  |
| Finance Costs   | 3,027.37  | 2,142.50  | 973.34  |

**I. Reconciliation of Net Fixed Assets**

*(₹ in million, unless otherwise stated)*

| Particulars                         | As at       |             |             |
|-------------------------------------|-------------|-------------|-------------|
|                                     | Fiscal 2023 | Fiscal 2022 | Fiscal 2021 |
| Property, Plant and Equipment       | 10.34       | 5.71        | 5.99        |
| Intangible assets under development | -           | -           | -           |
| Other intangible Assets             | -           | 0.83        | 1.19        |
| Total Net Fixed Assets              | 10.34       | 6.54        | 7.18        |

*Note: Net Fixed Assets includes Property, Plant and Equipment, Intangible assets under development and Other Intangible assets.*

**II. Total Assets**

*(₹ in million, unless otherwise stated)*

| Particulars                                       | As at              |                  |                  |
|---|--------------------|------------------|------------------|
|   | Fiscal 2023        | Fiscal 2022      | Fiscal 2021      |
| <b>Total Financial assets</b>                     | 1,03,018.89        | 77,534.14        | 58,600.10        |
| Cash and cash equivalents                         | 1,350.09           | 4,619.34         | 1,481.81         |
| Bank balance other than cash and cash equivalents | 39.17              | 539.08           | 8.19             |
| Trade receivables                                 | 305.64             | 123.64           | 191.00           |
| Loans   | 29,023.40          | 21,703.81        | 12,472.43        |
| Investments                                       | 72,100.70          | 49,632.63        | 43,817.32        |
| Other financial assets                            | 199.89             | 915.64           | 629.35           |
|   |                    |                  |                  |
| <b>Total Non-financial assets</b>                 | 4,166.96           | 2,886.46         | 1,209.20         |
| Current tax assets (net)                          | 1,143.22           | 951.08           | 688.06           |
| Deferred tax assets (net)                         | 1,895.05           | 1,159.14         | 378.08           |
| Property, plant and equipment                     | 10.34              | 5.71             | 5.99             |
| Intangible assets under development               | -                  | -                | -                |
| Other intangible assets                           | -                  | 0.83             | 1.19             |
| Other non-financial assets                        | 1,118.36           | 769.70           | 135.88           |
| <b>Total Assets</b>                               | <b>1,07,185.86</b> | <b>80,420.60</b> | <b>59,809.30</b> |

**III. Reconciliation of Networth**

*(₹ in million, unless otherwise stated)*

| Particulars          | As on            |                  |                  |
|----------------------|------------------|------------------|------------------|
|                      | Fiscal 2023      | Fiscal 2022      | Fiscal 2021      |
| Equity Share Capital | 898.38           | 898.20           | 890.90           |
| Other Equity         | 71,654.25        | 49,103.96        | 40,368.98        |
| <b>Networth</b>      | <b>72,552.63</b> | <b>50,002.16</b> | <b>41,259.88</b> |

**IV. Total Equity and Liabilities**

*(₹ in million, unless otherwise stated)*

| Particulars                             | As on              |                  |                  |
|---|--------------------|------------------|------------------|
|   | Fiscal 2023        | Fiscal 2022      | Fiscal 2021      |
| <b>Financial Liabilities</b>            | 34,600.98          | 30,326.28        | 17,576.02        |
| Derivative financial instruments        | -                  | -                | -                |
| Trade payables                          | 2,233.99           | 952.15           | 2,354.43         |
| Debt securities                         | 25,886.54          | 24,322.12        | 7,288.95         |
| Borrowings (other than debt securities) | -                  | -                | 1,091.16         |
| Other financial liabilities             | 6,480.45           | 5,052.01         | 6,841.48         |
| <b>Non-financial Liabilities</b>        | 32.25              | 92.16            | 973.40           |
| Current tax liabilities (net)           | 7.86               | 7.94             | 7.26             |
| Provisions                              | 9.31               | 7.19             | 845.81           |
| Other non-financial liabilities         | 15.08              | 77.03            | 120.33           |
| <b>Equity</b>                           | <b>72,552.63</b>   | <b>50,002.16</b> | <b>41,259.88</b> |
| Equity Share Capital                    | 898.38             | 898.20           | 890.90           |
| Other Equity                            | 71,654.25          | 49,103.96        | 40,368.98        |
| <b>Total Equity and Liabilities</b>     | <b>1,07,185.86</b> | <b>80,420.60</b> | <b>59,809.30</b> |

## ABRIDGED PROSPECTUS

The following table sets forth the Key Operational and Financial Parameters on a standalone basis:

(₹ in million, unless otherwise stated)

| Parameters                        | For the quarter ended June 30, 2023 |
|-----------------------------------|-------------------------------------|
| Total Income                      | 1,011.50                            |
| Revenue from Operations           | 980.40                              |
| Other income                      | 31.10                               |
| Total Expenses                    | 1,456.90                            |
| Profit / (Loss) before tax        | (445.40)                            |
| Net Profit/(Loss) for the Period  | 10.40                               |
| Other comprehensive income/(loss) | 0                                   |
| Total comprehensive income/(loss) | 10.40                               |
| EPS*                              |                                     |
| (a) Basic                         | 0.01                                |
| (b) Diluted                       | 0.01                                |

\*Figures for the quarter ended June 30, 2023 are not annualized.

### Key Parameters of Edelweiss Retail Finance Limited

(₹ in million, except percentage)

| Particulars                          | As at and for the year ended March 31, 2023 | As at and for the year ended March 31, 2022 | As at and for the year ended March 31, 2021 |
|--------------------------------------|---|---|---|
| Gross Stage III Loan (A)             | 158.46                                      | 248.05                                      | 1,561.17                                    |
| Total Gross Loan (B)                 | 5,648.05                                    | 10,719.22                                   | 12,548.63                                   |
| Gross Stage 3 % (A/B)                | 2.81%                                       | 2.31%                                       | 12.44%                                      |
| Gross Stage III Loan                 | 158.46                                      | 248.05                                      | 1,561.17                                    |
| Less: Allowance for ECL on Stage III | 35.68                                       | 52.82                                       | 279.81                                      |
| Net Stage III (A)                    | 122.78                                      | 195.23                                      | 1,281.36                                    |
| Total Gross Loan                     | 5,648.05                                    | 10,719.22                                   | 12,548.63                                   |
| Less: Allowance for ECL on Stage III | 35.68                                       | 52.82                                       | 279.81                                      |
| Net Loan (B)                         | 5,612.37                                    | 10,666.41                                   | 12,268.82                                   |
| Net Stage 3 % (A/B)                  | 2.17%                                       | 1.82%                                       | 10.21%                                      |

### Key Parameters of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

(₹ in million, except percentage)

| Particulars                          | As at and for the year ended March 31, 2023 | As at and for the year ended March 31, 2022 | As at and for the year ended March 31, 2021 |
|--------------------------------------|---|---|---|
| Gross Stage III Loan (A)             | 587.53                                      | 627.30                                      | 1,275.78                                    |
| Total Gross Loan (B)                 | 30,692.05                                   | 31,448.72                                   | 36,453.58                                   |
| Gross Stage 3 % (A/B)                | 1.91%                                       | 1.99%                                       | 3.50%                                       |
| Gross Stage III Loan                 | 587.53                                      | 627.30                                      | 1,275.78                                    |
| Less: Allowance for ECL on Stage III | 138.61                                      | 167.78                                      | 131.73                                      |
| Net Stage III (A)                    | 448.92                                      | 459.52                                      | 1,144.05                                    |
| Total Gross Loan                     | 30,692.05                                   | 31,448.72                                   | 36,453.58                                   |
| Less: Allowance for ECL on Stage III | 138.61                                      | 167.78                                      | 131.73                                      |
| Net Loan (B)                         | 30,553.44                                   | 31,280.94                                   | 36,321.85                                   |
| Net Stage 3 % (A/B)                  | 1.46%                                       | 1.46%                                       | 3.14%                                       |

### Key Parameters of ECL Finance Limited

(₹ in million, unless otherwise stated)

| Particulars              | As at and for the year ended March 31, 2023 | As at and for the year ended March 31, 2022 | As at and for the year ended March 31, 2021 |
|--------------------------|---|---|---|
| Gross Stage III Loan (A) | 758.73                                      | 1,616.32                                    | 6,241.92                                    |
| Total Gross Loan (B)     | 38,645.09                                   | 56,910.34                                   | 86,342.50                                   |
| Gross Stage 3 % (A/B)    | 1.96%                                       | 2.84%                                       | 7.23%                                       |
| Gross Stage III Loan     | 758.73                                      | 1,616.32                                    | 6,241.92                                    |



## ABRIDGED PROSPECTUS

| Particulars                          | As at and for the year ended March 31, 2023 | As at and for the year ended March 31, 2022 | As at and for the year ended March 31, 2021 |
|--------------------------------------|---|---|---|
| Less: Allowance for ECL on Stage III | 310.96                                      | 487.29                                      | 769.43                                      |
| Net Stage III (A)                    | 447.77                                      | 1129.03                                     | 5,472.49                                    |
| Total Gross Loan                     | 38,645.09                                   | 56,910.34                                   | 86,342.50                                   |
| Less: Allowance for ECL on Stage III | 310.96                                      | 487.29                                      | 769.43                                      |
| Net Loan (B)                         | 38,334.13                                   | 56,423.05                                   | 85,573.07                                   |
| Net Stage 3 % (A/B)                  | 1.17%                                       | 2.00%                                       | 6.40%                                       |

For detailed financial statements of our Company, please refer to page no. 202 of the Prospectus.

## OBJECTS OF THE ISSUE

### Issue Proceeds

Public Issue by the Company of secured redeemable non-convertible debentures of face value of ₹1,000 each (“NCDs”) for an amount up to ₹ 1,000 million (“**Base Issue Size**”) with a green shoe option of up to ₹ 1,000 million cumulatively aggregating up to ₹ 2,000 million (the “**Issue Limit**”). The NCDs will be issued on the terms and conditions as set out in the Prospectus.

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

| Sr. No. | Objects of the Issue  | Percentage of amount proposed to be financed from Net Proceeds |
|---------|---|--|
| 1       | For the purpose of repayment /prepayment of interest and principal of existing borrowings of our Company <sup>#</sup> | At least 75%   |
| 2       | General Corporate Purposes*   | Maximum of up to 25%   |

<sup>#</sup>Our Company shall not utilize the proceeds of the Issue towards payment of prepayment penalty, if any.

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

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

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

| Particulars                   | Estimated amount (₹ in million) |
|-------------------------------|---------------------------------|
| Gross proceeds of the Issue   | 2,000.00                        |
| Less: Issue related expenses* | 56.20                           |
| Net proceeds                  | 1,943.80                        |

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

For further details refer to the section “Objects of the Issue” on page 81 of the Prospectus.

## ISSUE PROCEDURE

### Issue Programme\*

|                                 |  |
|---------------------------------|--|
| <b>ISSUE OPENS ON</b>           | Friday, October 6, 2023  |
| <b>ISSUE CLOSES ON</b>          | Thursday, October 19, 2023   |
| <b>PAY IN DATE</b>              | Application Date. The entire Application Amount is payable on Application.   |
| <b>DEEMED DATE OF ALLOTMENT</b> | The date on which the Board of Directors/or the Debenture Fund Raising Committee approves the Allotment of the NCDs for this Issue or such date as may be determined by the Board of Directors/or the Debenture Fund Raising Committee thereof 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 Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a maximum period of 30 days from the date of the Prospectus) as may be decided by the Board of Directors of the Issuer or the Debenture Fund

## ABRIDGED PROSPECTUS

Raising Committee. Pursuant to Regulation 33A of the SEBI NCS Regulations, (i) the Issue shall be kept open for a minimum of three working days and a maximum of ten working days, (ii) in case of a revision in the price band or yield, the Issuer shall extend the Issue Period for a minimum period of three working days, provided that it shall not exceed the maximum number of days, as provided above in (i), and (iii) in case of force majeure, banking strike or similar circumstances, the Issuer may, for reasons to be recorded in writing, extend the Issue Period, provided that it shall not exceed the maximum number of days, as provided above in (i). In the event of an early closure or extension of the Issue, the Issuer shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or initial date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange.

\*\* Applications Forms for the Issue will be accepted only between 10:00 a.m. and 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday), (a) by the Designated Intermediaries at the Bidding Centers, or (b) by the SCSBs directly at the Designated Branches of the SCSBs. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange. It is clarified that the Applications not uploaded on the Stock Exchange Platform would be rejected. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 PM on one Working Day after the Issue Closing Date.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, no later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Neither the Issuer, nor the Lead Managers or nor any Member of the Syndicate, Registered Brokers at the Broker Centers, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or designated branches of SCSBs are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. Please note that the Basis of Allotment under the Issue will be on a date priority basis except on the day of oversubscription, if any, and thereafter, if any, where the Allotment will be proportionate in accordance with SEBI NCS Master Circular. For further details please refer to the section titled “General Information” on page 49 of the Prospectus.

## CONTACT DETAILS

| LEAD MANAGERS   |  |
|---|--|
|    |    |
| <p><b>Trust Investment Advisors Private Limited</b><br/>                     109/110, Balarama, Bandra Kurla Complex<br/>                     Bandra (East), Mumbai – 400 051,<br/>                     Maharashtra, India<br/> <b>Tel:</b> +91 22 4084 5000<br/> <b>Facsimile:</b> +91 22 4084 5066<br/> <b>Email:</b> projectpragati9.trust@trustgroup.in<br/> <b>Investor Grievance Email:</b> customercare@trustgroup.in<br/> <b>Website:</b> www.trustgroup.in<br/> <b>Contact Person:</b> Hani Jalan<br/> <b>Compliance Officer:</b> Brijmohan Bohra<br/> <b>SEBI registration no.:</b> INM000011120<br/> <b>CIN:</b> U67190MH2006PTC162464</p> | <p><b>Nuvama Wealth Management Limited#</b><br/> <i>(formerly known as Edelweiss Securities Limited)</i><br/>                     8th Floor, Wing A, Building No 3, Inspire BKC, G Block,<br/>                     Bandra Kurla Complex, Bandra East, Mumbai – 400 051<br/> <b>Tel:</b> +91 22 4009 4400<br/> <b>Email:</b> efsln.cd@nuvama.com<br/> <b>Investor Grievance Email:</b><br/>                     customerservice.mb@nuvama.com<br/> <b>Website:</b> www.nuvama.com<br/> <b>Contact Person:</b> Saili Dave<br/> <b>Compliance Officer:</b> Bhavana Kapadia<br/> <b>SEBI Registration No.:</b> INM000013004<br/> <b>CIN:</b> U67110MH1993PLC344634</p> |

# Nuvama Wealth Management Limited is deemed to be our associate as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, Nuvama Wealth Management Limited would be involved only in marketing of the Issue and as per Regulation 25 (3) of SEBI NCS Regulations and shall not issue a due diligence certificate.

**CONSORTIUM MEMBERS TO THE ISSUE**

**Trust Financial Consultancy Services Private Limited**  
 1101, Naman Centre, 'G' Block, C-31,  
 Bandra Kurla Complex, Bandra (East), Mumbai – 400051  
**Telephone No.:** +91 22 4084 5000  
**Facsimile No.:** +91 22 4084 5066  
**Email:** pranav.inamdar@trustgroup.in  
**Investor Grievance Email:** grievances@trstgroup.in  
**Website:** www.trustgroup.in  
**Contact Person:** Pranav Inamdar  
**SEBI Registration Number:** INZ000238639

**Trust Securities Services Private Limited**  
 1202, Naman Centre, 'G' Block, C-31,  
 Bandra Kurla Complex, Bandra (East), Mumbai – 400051  
**Telephone No.:** +91 22 2656 7536  
**Facsimile No.:** +91 22 2656 6598  
**Email:** pranav.inamdar@trustgroup.in  
**Investor Grievance Email:** tssgrievances@trstgroup.in  
**Website:** www.trustsecurities.in  
**Contact Person:** Pranav Inamdar  
**SEBI Registration Number:** INZ000158031

**Nuvama Wealth and Investment Limited**  
*(Formerly known as Edelweiss Broking Limited)*  
 2nd Floor, Office No. 201-203, Zodiac Plaza, Xavier College Road, Off C.G. Road, Ahmedabad - 380009  
**Telephone No.:** +91 22 4032 4500; **Facsimile No.:** N/A  
**Investor Grievance Email:** helpdesk@nuvama.com  
**Email:** amit.dalvi@nuvama.com / prakash.boricha@nuvama.com  
**Website:** www.nuvamawealth.com  
**Contact Person:** Amit Dalvi/ Prakash Boricha  
**SEBI Registration No.:** INZ000005231  
**CIN:** U65100GJ2008PLC077462

**REGISTRAR TO THE ISSUE**



**KFIN Technologies Limited** *(formerly known as KFIN Technologies Private Limited)*  
 Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,  
 Serilingampally, Hyderabad - 500 032, Toll Free No.: 1800 309 4001  
**Tel:** +91 40 6716 2222; **Fax:** +91 40 6716 1536  
**Email:** efs10823.ncdipo@kfintech.com  
**Investor Grievance Email:** einward.ris@kfintech.com  
**Website:** www.kfintech.com  
**Contact Person:** M. Murali Krishna  
**SEBI Registration Number:** INR000000221  
**CIN:** L72400TG2017PLC11764

**DEBENTURE TRUSTEE**



**Beacon Trusteeship Limited**  
 4 C&D, Siddhivinayak Chambers, Gandhi Nagar,  
 Opp. MIG Cricket Club, Bandra (East), Mumbai 400 051  
**Tel:** +91 22 2655 8759  
**Email:** contact@beacontrustee.co.in  
**Website:** www.beacontrustee.co.in  
**Investor Grievance Email:** investorgrievances@beacontrustee.co.in  
**Contact Person:** Kaustubh Kulkarni  
**SEBI Registration No:** IND000000569  
**CIN:** U74999MH2015PLC271288

**BANKERS TO THE ISSUE****Public Issue Account Bank, Sponsor Bank and Refund Bank:****ICICI Bank Limited**

Capital Market Division, 5th Floor, 163, HT Parekh Marg,  
Backbay Reclamation, Churchgate, Mumbai – 400020

**Telephone No.:** 022-6805 2185

**Email:** ipocmg@icicibank.com

**Website:** www.icicibank.com

**Contact Person:** Varun Badai

**SEBI Registration No.:** INBI00000004

**CREDIT RATING AGENCY****CRISIL Ratings Limited**

CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076

**Tel:** + 91 22 3342 3000; **Fax:** + 91 22 4040 5800

**Email:** crisilratingdesk@crisil.com; **Website:** www.crisil.com

**Contact Person:** Ajit Velonie

**SEBI Registration No.:** IN/CRA/001/1999

**CIN:** U67100MH2019PLC326247



*(Please scan the QR Code to view the Prospectus )*

**INSTRUCTIONS FOR COMPLETING APPLICATION FORM****Applications cannot be made by:**

- a. Minors without a guardian name\* (A guardian may apply on behalf of a minor. However, the name of the guardian will also need to be mentioned on the Application Form);
- b. Foreign nationals, NRI inter-alia including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- c. Persons resident outside India and other foreign entities;
- d. Foreign Institutional Investors;
- e. Foreign Portfolio Investors;
- f. Non-resident Indians;
- g. Qualified Foreign Investors;
- h. Overseas Corporate Bodies\*\*;
- i. Foreign Venture Capital Funds; and
- j. Persons ineligible to contract under applicable statutory/ regulatory requirements.
- k. Any other category of Applicants not provided for under “*Issue Procedure- Who can apply?*” on page 289 of the Prospectus

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

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

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

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

#### **SELF-CERTIFIED SYNDICATE BANK**

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>, as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, refer to the above-mentioned link.

In relation to Bids submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of the ASBA Forms from the Members of the Syndicate is available on the website of SEBI: <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

#### **A. General instructions for completing the Application Form**

- Applications must be made in prescribed Application Form only;
- Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the stock exchange(s) at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to the Issuer or the Registrar to the Issue.
- Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange(s), ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, to deposit ASBA Forms (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>)
- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Prospectus, the Prospectus, the Abridged Prospectus and the Application Form.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the NCDs in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.
- The minimum number of Applications and minimum application size shall be specified in the Prospectus. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- Applications must be for a minimum of 10 (Ten) NCDs and in multiples of 1 NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 (Ten) NCDs, an Applicant may choose to apply for 10 (Ten) NCDs or more in a single Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;

- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Lead Managers, Consortium Member, Trading Members of the Stock Exchange or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Lead Managers, Consortium Member, Trading Member of the Stock Exchange or the Designated Branch of the SCSBs, as the case may be.
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form and submit the same. Applicant without PAN is liable to be rejected, irrespective of the amount.
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form.
- ASBA will be the default “Mode of Application” as per the SEBI NCS Master Circular.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.
- Applicants must provide details of valid and active DP ID, UPI ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, UPI ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account
- For Applicants, the Applications in physical mode should be submitted to the SCSBs or a member of the Syndicate or to the Trading Members of the Stock Exchange on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account;
- Application Forms should bear the stamp of the Member of the Syndicate, Trading Member of the Stock Exchange, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- Applicant should correctly mention the ASBA Account number and UPI ID in case applying through UPI Mechanism and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and ensure that the signature in the Application Form matches with the signature in the Applicant’s bank records.

The series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Lead Managers, Consortium Member, Trading Member of the Stock Exchange in the data entries as such data entries will be considered for allotment.

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

The Issuer would allot the series of NCDs, as specified in the Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

**B. Applicant's Beneficiary Account and Bank Account Details**

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

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

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form and entered into the electronic system of the Stock Exchange, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, bank account details for printing on refund orders/ sending refunds through electronic mode, Magnetic Ink Character Recognition ("MICR") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither the Issuer, the Lead Managers, Trading Members of the Stock Exchange, Public Issue Account Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for the same.

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

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

In case of Applications made under power of attorney, the Issuer in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the refund order and mailing of refund orders/ Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to the Issue.

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

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

**C. Permanent Account Number (PAN)**

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI Master Circular for Registrar to an Issue and Share Transfer Agents bearing circular number SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (“**SEBI RTA Master Circular**”) and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006 may be exempt from specifying their PAN for transacting in the securities market. In accordance with the SEBI RTA Master Circular, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

However, the exemption for the Central or State Government and the officials appointed by the courts and for investors residing in the State of Sikkim is subject to the Depository Participants' verifying the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Applications, the Registrar to the Issue will check under the Depository records for the appropriate description under the PAN field i.e. either Sikkim category or exempt category.

**D. Joint Applications**

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

**E. Additional/ Multiple Applications**

An Applicant is allowed to make one or more Applications for the NCDs, for the same or other Options of NCDs, subject to a minimum application size of ₹ 10,000 and in multiples of ₹1,000 thereafter as specified in the Prospectus. Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹1,000,000 shall be deemed such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN of the sole or the first Applicant is one and the same.

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

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



**Electronic registration of Applications**

- (a) The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications using the on-line facilities of the Stock Exchange. Direct Online Applications will be registered by Applicants using the online platform offered by the Stock Exchange. The Lead Managers, the Issuer, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the SCSBs, (ii) the Applications uploaded by the SCSBs, (iii) the Applications accepted but not uploaded by the SCSBs, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (v) Applications accepted and uploaded by Trading members of the Stock Exchange or (vi) the Applications accepted by and/or uploaded by and/or accepted but not uploaded by Consortium Member, Trading Members, Registered Brokers, CDPs, CRTAs and SCSBs who are authorised to collect Application Forms. In case of apparent data entry error by the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange. However, the series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries or Designated Branches of the SCSBs in the data entries as such data entries will be considered for allotment/rejection of Application.
- (b) The Stock Exchange will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the Issue Period. Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on the Issue Closing Date. On the Issue Closing Date, Designated Intermediaries and Designated Branches of SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Syndicate Members and the other Designated Intermediaries on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation. For further information on the Issue programme, please see “*Issue Structure*” on page 262 of the Prospectus.
- (c) Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the NCDs, as available on the websites of the Stock Exchange, would be made available at the Application centres as provided in the Application Form during the Issue Period.
- (d) At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant, such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of NCDs applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchange.
- (e) With respect to Applications submitted directly to the SCSBs at the time of registering each Application, other than Direct Online Applications, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
- Application Form number
  - PAN (of the first Applicant, in case of more than one Applicant)
  - Investor category and sub-category
  - DP ID
  - Client ID
  - UPI ID (if applicable)
  - Number of NCDs applied for
  - Price per NCD
  - Bank code for the SCSB where the ASBA Account is maintained
  - Bank account number
  - Application amount
- (f) With respect to Applications submitted to the Designated Intermediaries at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:
- Application Form number
  - PAN (of the first Applicant, in case of more than one Applicant)

- Investor category and sub-category
  - DP ID
  - Client ID
  - UPI ID (if applicable)
  - Number of NCDs applied for
  - Price per NCD
  - Bank code for the SCSB where the ASBA Account is maintained
  - Location
  - Application amount
- (g) A system generated Acknowledgement Slip will be given to the Applicant as a proof of the registration of his Application. It is the Applicant's responsibility to obtain the Acknowledgement Slip from the Syndicate Members or the other Designated Intermediaries, as the case may be. The registration of the Applications by the Designated Intermediaries does not guarantee that the NCDs shall be allocated/ Allotted by the Issuer. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind.
- (h) The permission given by the Stock Exchange to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by the Issuer, and/or the Lead Managers are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the Issuer, the management or any scheme or project of the Issuer; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.
- (i) In case of apparent data entry error by the Designated Intermediaries, in entering the Application Form numbers in their respective schedules, other things remaining unchanged, the Application Form may be considered as valid or such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange.
- (j) Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for Allotment. The Designated Intermediaries shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate, Designated Intermediaries will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

**Process for investor application submitted with UPI as mode of payment**

- a. Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- b. An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interfaces, or any other methods as may be permitted.
- c. The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the Stock Exchange(s) bidding platforms using appropriate protocols.
- d. Once the bid has been entered in the bidding platform, the Stock Exchange(s) shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- e. The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to the Stock Exchange(s) which would be shared by the Stock Exchange(s) with the Designated Intermediaries through its platform, for corrections, if any.
- f. Once the bid details are uploaded on the Stock Exchange(s) platforms, the Stock Exchange(s) shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- g. Post undertaking validation with the Depository, the Stock Exchange(s) shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the Issuer.

- h.** The Sponsor Bank shall initiate a mandate request on the investor i.e. request the investor to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment.
- i.** The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
- j.** The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorise the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the Issue.
- k.** An investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the Stock Exchange platforms except for the last day of the Issue Period or any other modified closure date of the Issue Period in which case, he / she is required to accept the UPI mandate latest by 362 5 pm the next working day.
- l.** An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/ Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- m.** For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 PM.
- n.** The facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.
- o.** Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- p.** The information containing status of block request (e.g. accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange(s). The block request status would also be displayed on the Stock Exchange(s) platforms for information of the intermediary.
- q.** The information received from Sponsor Bank, would be shared by the Stock Exchange(s) with the RTA in the form of a file for the purpose of reconciliation.
- r.** Post Issue closure, the Stock Exchange(s) shall share the bid details with the RTA. Further, the Stock Exchange(s) shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- s.** The allotment of debt securities shall be done as SEBI NCS Master Circular.
- t.** The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
- u.** Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the investor's account. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the public issue account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
- v.** Upon confirmation of receipt of funds in the public issue account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
- w.** Thereafter, Stock Exchanges will issue the listing and trading approval. Further, in accordance with the Operational Instructions and Guidelines for Making Application for Public Issue of Debt Securities through BSE Direct issued by BSE on December 28, 2020 the investor shall also be responsible for the following:
  - i.** Investor shall check the Issue details before placing desired bids;
  - ii.** Investor shall check and understand the UPI mandate acceptance and block of funds process before placing the bid;
  - iii.** The receipt of the SMS for mandate acceptance is dependent upon the system response/ integration of UPI on Debt Public Issue System;
  - iv.** Investor shall accept the UPI Mandate Requests within the stipulated timeline;

- v. Investor shall note that the transaction will be treated as completed only after the acceptance of mandates by the investor by way of authorising the transaction by entering their UPI pin and successfully blocking funds through the ASBA process by the investor's bank;
  - vi. Investor shall check the status of their bid with respect to the mandate acceptance and blocking of funds for the completion of the transaction; and
  - vii. In case the investor does not accept the mandate within stipulated timelines, in such case their bid will not be considered for allocation.
- x. Further, in accordance with circular issued by National Stock Exchange of India Limited for Introduction of Unified Payment Interface (UPI) for Debt IPO through NSE goBID on January 05, 2021 the investor shall also be responsible for the following:
- i. After successful registration & log-in, the investors shall view and check the active Debt IPO's available from IPO dashboard.
  - ii. Investors shall check the issue/series details. Existing registered users of NSE goBID shall also be able to access once they accept the updated terms and condition.
  - iii. After successfully bidding on the platform, investors shall check the NSE goBID app/psp/sms for receipt of mandate & take necessary action.
  - iv. UPI mandate can be accepted latest by 5 pm on the third working day from the day of bidding on the Stock Exchange platforms except for the last day of the Issue Period or any other modified closure date of the Issue Period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next working day.
  - v. For UPI bid the facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.
  - vi. Investors can use the re-initiation/ resending facility only once in case of any issue in receipt/acceptance of mandate.
- y. The Investors are advised to read the operational guidelines mentioned for Making Application for Public Issue of Debt Securities through BSE Direct issued by BSE on December 28, 2020 and the circular issued by National Stock Exchange of India Limited for Introduction of Unified Payment Interface (UPI) for Debt IPO through NSE goBID on January 05, 2021 before investing through the through the app/ web interface of the Stock Exchange(s).

Kindly note, the Stock Exchange(s) shall be responsible for addressing investor grievances arising from Applications submitted online through the App based/ web interface platform of Stock Exchanges or through their Trading Members. Further, the collecting bank shall be responsible for addressing any investor grievances arising from non-confirmation of funds to the Registrar despite successful realization/blocking of funds, or any delay or operational lapse by the collecting bank in sending the Application forms to the Registrar.

### **General Instructions**

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

#### ***Do's***

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable law;
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 Issue;
4. Ensure that the DP ID and Client ID and PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID and Client ID are correct and beneficiary account is activated. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
5. Ensure that you have mentioned the correct ASBA Account number (i.e., bank account number or UPI ID, as applicable) in the Application Form;
6. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the ASBA account holder;
7. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be;

8. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Bidding Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediaries/Designated branch of the SCSB as the case may be;
9. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Bidding Centre;
10. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;
11. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchange as per the procedures and requirements prescribed by each relevant Stock Exchange, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes;
12. 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;
13. Ensure that you mention your PAN in the Application Form. In case of joint Applicants, the PAN of all the Applicants should be provided, and for HUFs, PAN of the HUF should be provided. Any Application Form without the PAN is liable to be rejected. Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground;
14. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange, match with the DP ID, Client ID and PAN available in the Depository database;
15. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN of the HUF should be mentioned in the Application Form and not that of the Karta;
16. Ensure that the Applications are submitted to the Lead Managers, Consortium Member, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please see the section titled "*Issue Related Information*" on page 262 of the Prospectus;
17. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
18. Ensure that you have correctly signed the authorisation /undertaking box in the Application Form or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Application Form, as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
19. Permanent Account Number: Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same;
20. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
21. All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form; and
22. Tick the series of NCDs in the Application Form that you wish to apply for.
23. Check if you are eligible to Apply under ASBA;
24. Retail individual investors using the UPI Mechanism to ensure that they submit bids upto the application value of ₹ 500,000;

25. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
26. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the Issue and submit the application with any of the intermediaries or through the Stock Exchange' App/ Web interface
27. Ensure that you give the correct details of your ASBA Account including bank account number/ bank name and branch;
28. In case of Retail Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
29. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40)
30. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;

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

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

**Don'ts:**

1. Do not apply for lower than the minimum application size;
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest;
3. Do not send Application Forms by post; instead submit the same to the Consortium Member, sub-consortium member/sub brokers, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be;
4. Do not submit the Application Form to any non-SCSB bank or the Issuer;
5. Do not submit an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be;
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
8. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
9. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
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 Application Forms to a Designated Intermediary at a location other than Collection Centers;
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 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 residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA); and
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 under the ASBA process;
18. Do not send your physical Application Form by post. Instead submit the same to a Designated Branch or the Lead Managers or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities; and
19. Do not submit more than five Application Forms per ASBA Account.
20. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third party bank account or third-party linked bank account UPI ID;
21. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;
22. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor and if the Application is for an amount more than ₹ 5,00,000;

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

*For details in relation to the manner of submission of Application Forms, see "Issue Procedure" on page no. 288 of the Prospectus.*

#### **Rejection of Applications**

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors and/or any committee of the Issuer reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

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

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account maintained with an SCSB;
- Applications not being signed by the sole/joint Applicant(s);
- Applications not made through the ASBA facility;
- Number of NCDs applied for or Applications for an amount being less than the minimum Application size;
- Applications submitted without blocking of the entire Application Amount. However, the Issuer may allot NCDs up to the value of application monies paid, if such application monies exceed the minimum application size as prescribed hereunder;
- Investor Category in the Application Form not being ticked;
- Application Amount blocked being higher or lower than the value of NCDs Applied for. However, the Issuer may allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum application size;
- ASBA Bank account details to block Application Amount not provided in the Application Form;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partners(s);
- Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian when PAN of the Applicant is not mentioned;
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;

- Applications by OCBs;
- Applications for an amount below the minimum application size;
- Submission of more than five ASBA Forms per ASBA Account;
- Applications by persons who are not eligible to acquire NCDs of the Issuer in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- Signature of sole Applicant missing or, in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant.
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediaries, as the case may be;
- ASBA Applications not having details of the ASBA Account to be blocked;
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided or acceptance of UPI Mandate Request raised has not been provided;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications not uploaded on the online platform of the Stock Exchange;
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Prospectus;
- Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;



## ABRIDGED PROSPECTUS

- Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchange, are not as per the records of the Depositories;
- Applications providing an inoperative demat account number;
- ASBA Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Banker to the Issue (assuming that such bank is not a SCSB), to the Issuer or the Registrar to the Issue;
- Category not ticked;
- Forms not uploaded on the electronic software of the Stock Exchange;
- In case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application.
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Draft Prospectus, the Prospectus and as per the instructions in the Application Form;
- UPI Mandate Request is not approved by Retail Individual Investors.

**Kindly note that ASBA Applications submitted to the Lead Managers, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Lead Managers, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit ASBA Applications (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>).**

For information on certain procedures to be carried out by the Registrar to the Offer for finalization of the basis of allotment, please see below “*Issue Procedure-Information for Applicants*” on page 319 of the Prospectus .

### BASIS OF ALLOTMENT

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

#### Grouping of Applications and allocation ratio

For the purposes of the basis of allotment:

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

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

#### Allocation Ratio

| Institutional Portion | Non-Institutional Portion | High Net Worth Individual Investors Portion | Retail Individual Investors Portion |
|-----------------------|---------------------------|---|-------------------------------------|
| 10%                   | 10%                       | 40%   | 40%                                 |

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

- i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 10 % of this 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;
- ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 10 % of this 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;

- iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 40 % of this 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; and
- iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 40 % of this 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.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the section titled “*Issue Procedure – Basis of Allotment*” at this page 320 of the Prospectus.

As per the SEBI NCS Master Circular, the allotment in this Issue is required to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription and thereafter, the allotments should 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 this 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.
- (c) For each Category, all Applications uploaded on the same day onto the electronic platform of the Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the Stock Exchanges on a particular date exceeds NCDs to be Allotted for each portion respectively.
- (d) Minimum Allotments of 1 (one) NCD and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application to all Applicants.
- (e) *Allotments in case of oversubscription:* In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the 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 on 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:

In case of an oversubscription in all Portions resulting in an oversubscription in the 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 and thereafter in respective Portion (based on the date of upload of each Application on the electronic platform of the Stock Exchanges in each Portion).

In case there is oversubscription in this Issue Limit, however there is under subscription in one or more Portion(s) Allotments will be made in the following order:

- (i) All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment
- (ii) In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchange during this Issue period.
- (f) *Proportionate Allotments:* For each Portion, on the date of oversubscription and thereafter:
  - i. Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.

- ii. If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than this 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.
- iii. In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalised by draw of lots in a fair and equitable manner.
- (g) *Applicant applying for more than one Series of NCDs*: If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 10 (ten) Series and in case such Applicant cannot be allotted all the 10 (ten) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager as may be decided at the time of Basis of Allotment.
- (h) *Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications*: The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 6 (six) Working Days of the Issue Closing Date.

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

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

Applications where the Application Amount received is greater than the minimum Application Amount, and the Application Amount paid does not tally with the 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.

For further details refer to the section “*Basis of Allotment*” on page 320 of the Prospectus.

## **INVESTOR WITHDRAWALS AND PRE-CLOSURE**

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

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

*Pre-closure/ Early Closure*: The Issuer, in consultation with the Lead Managers reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription which is 75% of the Base Issue before the Issue Closing Date. The Issuer shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

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

Further, the Issue may also be withdrawn by the Issuer in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue before the Issue Closing Date.

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

If the Issuer does not receive the minimum subscription of 75% of Base Issue Size prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 (eight) working days from the Issue Closing Date, failing which the Issuer will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

**TERMS OF THE ISSUE****1. Minimum subscription**

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size, i.e., INR 750 million. If the Issuer does not receive the minimum subscription of 75% of Base Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 Working Days from the Issue Closing Date or such time as may be specified by SEBI, failing which the Issuer will become liable to refund the Application Amount along with interest at the rate 15% (fifteen per cent) 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 was remitted. To the extent possible, where the required information for making such refunds is available with the Issuer and/or Registrar, refunds will be made to the account prescribed. However, where the Issuer and/or Registrar does not have the necessary information for making such refunds, the Issuer and/or Registrar will follow the guidelines prescribed by SEBI in this regard including in the SEBI NCS Master Circular.

**2. Right to recall or redeem prior to maturity: NA****3. Security**

The principal amount of the NCDs to be issued in terms of the Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of an exclusive and/or pari passu charge in favor of the Debenture Trustee on the specified assets of the entities permissible under applicable law and/or the Issuer including loans and advances, receivables, investments, stock in trade, current & other assets and/or immovable property / fixed assets held by the entities permissible under applicable law and/or the Issuer, created in favour of the Debenture Trustee, and/or over the Pledged Securities in favour of the Debenture Trustee for the benefit of the NCD holders, except those specifically and exclusively charged in favour of certain existing charge holders as specifically set out in and fully described in the Debenture Trust Deed and/or Securities Pledge Agreement, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all time until the Maturity Date. For exclusive charge, we undertake that the assets and/or the Pledged Securities on which the charge is proposed to be created are free from any encumbrances. We have received necessary consents from the relevant debenture trustees for ceding pari-passu charge in favour of the Debenture Trustee in relation to the NCDs. The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and/or RoC or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event the Issuer 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, the Issuer shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in the Prospectus, till the execution of the Debenture Trust Deed. The security shall be created prior to making the listing application for the NCDs with the Stock Exchange.

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

For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the “*Terms of the Issue – Security*” on page 270 of the Prospectus.

**DEBT TO EQUITY RATIO**

**Statement of capitalization (Debt to Equity Ratio) of our Company as on March 31, 2023**

*(₹ in million, unless otherwise stated)*

| Particulars                                     | Standalone                     |             | Consolidated                   |             |
|---|--------------------------------|-------------|--------------------------------|-------------|
|   | Pre issue as at March 31, 2023 | Post issue* | Pre issue as at March 31, 2023 | Post issue* |
| Borrowing/ Debt                                 | -                              | -           |                                |             |
| Debt securities                                 | 25,886.54                      | 27,886.54   | 1,54,030.34                    | 1,56,030.34 |
| Borrowings (other than debt securities)         | -                              | -           | 49,947.02                      | 49,947.02   |
| Deposits  | -                              | -           | 16.25                          | 16.25       |
| Subordinated Liabilities                        | -                              | -           | 13,366.87                      | 13,366.87   |
| Total Borrowing/ Total Debt (A)                 | 25,886.54                      | 27,886.54   | 2,17,360.48                    | 2,19,360.48 |
| Equity  | -                              | -           |                                |             |
| Equity Share Capital                            | 898.38                         | 898.38      | 898.38                         | 898.38      |
| Other Equity                                    | 71,654.25                      | 71,654.25   | 66,542.74                      | 66,542.74   |
| Equity attributable to Non-Controlling Interest | -                              | -           | 11,021.19                      | 11,021.19   |
| Total Equity (B)                                | 72,552.63                      | 72,552.63   | 78,462.31                      | 78,462.31   |
| Debt/Equity Ratio (A/B)                         | 0.36                           | 0.38        | 2.77                           | 2.80        |

*\*The debt - equity ratio post Issue is indicative on account of the assumed inflow of ₹2,000 million 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.*

**Statement of capitalization (Debt to Equity Ratio) of the Company as on June 30, 2023 on a Standalone basis:**

*(₹ in million, unless otherwise stated)*

| Particulars                             | Pre issue as at June 30, 2023 | Post issue* |
|---|-------------------------------|-------------|
| Borrowing/ Debt                         | -                             | -           |
| Debt securities                         | 28,585.66                     | 30,585.66   |
| Borrowings (other than debt securities) | -                             | -           |
| Deposits                                | -                             | -           |
| Subordinated Liabilities                | -                             | -           |
| Total Borrowing/ Total Debt (A)         | 28,585.66                     | 30,585.66   |
| Equity                                  |                               |             |
| Equity Share Capital                    | 898.38                        | 898.38      |
| Other Equity                            | 48,062.94                     | 48,062.94   |
| Total Equity (B)                        | 48,961.32                     | 48,961.32   |
| Debt to Equity Ratio (A/B)              | 0.58                          | 0.62        |

*\*The debt - equity ratio post Issue is indicative on account of the assumed inflow of ₹2,000 million 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 further details, please refer to the sections titled “Financial Statements” and “Financial Indebtedness” on pages 202 and 204 of the Prospectus.

**BIDDING CENTRE DETAILS****TRUST FINANCIAL CONSULTANCY SERVICES PRIVATE LIMITED**

**AHMEDABAD:** 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079-48953609; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** The Executive Zone, Shakti Tower - 1, Suite No. 119, 766 Anna Salai, Chennai - 600002, Tel No: 044-40912576; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Unit No 307,3rd Floor, Amar Neptune, Behind Amar Genesis, Survey No. 6/1/1&6 /14, Plot No 45A & 46, Baner Taluka Pune - 411045, Tel No: 020- 67445357.

**TRUST SECURITIES SERVICES PRIVATE LIMITED**

**AHMEDABAD:** 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079-48953606; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** The Executive Zone, Shakti Tower - 1, Suite No. 119, 766 Anna Salai, Chennai - 600002, Tel No: 044-40912576; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Unit No 307,3rd Floor, Amar Neptune, Behind Amar Genesis, Survey No. 6/1/1&6 /14, Plot No 45A & 46, Baner Taluka Pune - 411045, Tel No: 020- 67445357.

**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 Futorex, 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,Banglore-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, G1Ground 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 Bungalow, 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 BANKS (SCSBs) UNDER THE ASBA PROCESS**

| Sr. No. | Name of the Bank          | Controlling Branch & Address   | Contact Person  | Telephone Number                         | Fax Number       | Email   |
|---------|---------------------------|--|---|--|------------------|---|
| 1       | Au Small Finance Bank Ltd | Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007   | -   | -  | -                | Cscheme_Jaipur@aubank.in  |
| 2       | Axis Bank Ltd.            | Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708 | Mr. Sunil Fadtare<br>Assitant Vice President                    | 022-71315906,<br>9819803730              | 022- 71315994    | Sunil.fadtare@axisbank.com  |
| 3       | Bandhan Bank Ltd          | DN 32, Salt Lake City, Sector V,Kolkata , 700091   | Amit Khanna   | 033-66090909,<br>Ext: 3078               | -                | asba.business@bandhanbank.com   |
| 4       | Bank of Baroda            | Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23  | Mr. Sonu A. Arekar  | 022-40468314,<br>40468307,               | 022-22835236     | asba.fortap@bankofbaroda.com  |
| 5       | Bank of Maharashtra       | Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023  | SHRI. V R Kshirsagar (DGM)                                      | 022-22694160<br>22652595<br>22663947     | 022-22681296     | brmgr2@mahabank.co.in;<br>bom2@ mahabank.co.in                                |
| 6       | BNP Paribas               | BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051   | Mr. Ashish. Chaturvedi,<br>Mr. Dipu SA,<br>Ms Prathima Madiwala | (022) 61964570 / 61964594 / 61964592     | (022) 61964595   | Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.     |
| 7       | Barclays Bank PLC         | Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018   | Parul Parmar  | +91- 22 6719 6400/ 6575                  | +91-22 6719 6996 | Parul.parmar@barclays.com   |
| 8       | Bank of India             | Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.  | Shri Navin Kumar Pathak, Senior Manager                         | 022- 22723631/1677/ 9619810717           | 022-22721782     | Stockexchange.Mumbai,south@bankofindia.co.in                                  |
| 9       | CITI Bank                 | Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051   | S Girish  | 022-26535504,<br>98199 12248             | 022-26535824     | s.girish@citi.com, asba.ops@citi.com  |
| 10      | Central Bank of India     | Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001  | Mr. Vineet Bansaj   | 022- 22623148,<br>22623149               | 022-22623150     | asba4082@centralbank.co.in  |
| 11      | Canara Bank               | Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001                                    | Mr. Arvind Namdev Pawar   | 022-22661618/<br>22692973/<br>9769303555 | 022-22664140     | cb2422@canarabank.com,<br>mbdcomcity@canarabank.com,<br>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.            | 48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu.  | Sivaraman   | 044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081 | 044 - 24348586   | cub001@cityunionbank.com  |
| 13      | DBS Bank Ltd.                   | DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001  | Amol Natekar  | +91 22 6613 1213   | +91 22 6752 8470 | amolnatekar@dbs.com   |
| 14      | Deutsche Bank                   | Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052  | Ms. Hetal Dholakia  | (91) (022) 6600 9428 (91) (022) 6600 9419                            | -                | hetal.dholakia@db.com, manoj-s. naik@db.com; nanette. daryanani@db.com                        |
| 15      | Dhanlaxmi Bank Ltd              | Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.   | Ms .Lakshmi   | 04876627012 / 04876627074<br>Mob: 9746301024                         |                  | lakshmi.v@dhanbank.co.in  |
| 16      | GP Parsik Sahakari Bank Limited | Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.   | Mr.Vijaykumar A. Borgaonkar<br>Manager<br>Treasury And Accounts | 022-25456641,<br>022-25456517,<br>022-25456529                       | -                | vaborgoankar163@gpparsikbank.net;<br>pjsbasba@gpparsikbank.net;                               |
| 17      | HSBC Ltd.                       | 3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)                      | Mr Jagrut Joshi   | (022) 67115485/<br>9870403732  | (022) 66536005   | jagrutjoshi@hsbc.co.in  |
| 18      | HDFC Bank Ltd.                  | FIG – OPS Department<br>HDFC Bank Ltd Lodha - I Think Techno Campus O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042 | Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil              | 022-30752929 / 2927 / 2928   | -                | vincent.dsouza@hdfcbank.com,<br>siddharth.jadhav@hdfcbank.com,<br>prasanna.uchil@hdfcbank.com |
| 19      | ICICI Bank Ltd.                 | ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai           | Roshan Tellis   | 022-22859874/803   | 022-22611138     | roshan.tellis@icicibank.com   |
| 20      | IDBI Bank Ltd.                  | IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093       | Shri. Naveen Nischal HP / Shri Viral Barodia                    | 022- 66700525 / 685  | -                | hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in  |
| 21      | IDFC FIRST Bank Limited         | Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706  | Mr. V M Praveen   | 022-49850025/<br>9819708055  | -                | asba.cb@idfcfirstbank.com   |

**ABRIDGED PROSPECTUS**

| Sr. No. | Name of the Bank                              | Controlling Branch & Address   | Contact Person                        | Telephone Number                            | Fax Number           | Email                                       |
|---------|---|--|---------------------------------------|---|----------------------|---|
| 22      | Indian Bank                                   | Nandanam Branch- 480 Anna Salai, Nandanam 600035   | R HARIHARAN                           | 044 24330233                                | 044 24347755         | nandanam@indianbank.co.in                   |
| 23      | IndusInd Bank                                 | IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001                                 | Yogesh Adke Dy. Vice President        | 022-66366589 / 91 / 929833670809            | 022-22644834         | yogesh.adke@indusind.com                    |
| 24      | Indian Overseas Bank                          | Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002   | Mr. V. Srinivasan                     | 044 - 28513616                              | -                    | deposit@iobnet.co.in                        |
| 25      | Janata Sahakari Bank Ltd.                     | N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002   | Shri. Ajit Manohar Sane+91 9960239391 | +91 (20) 24431011 / 24431016 +91 9503058993 | +91 (20) 24431014    | jsbnsdl@dataone.in                          |
| 26      | The Kalupur Commercial Co-operative Bank Ltd. | Ashram Road Branch Kalupur Bank Bhavan, Nr. Income Tax Char Rasta, Ashram Road, Ahmedabad-380 014                        | Branch Manager                        | 079-27582020 - 2026                         | 079-27582030         | asba@kalupurbank.com                        |
| 27      | Karur Vysya Bank Ltd.                         | Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017  | Maruthi Kumar Yenamandra              | 044- 24340374                               | 044-24340374         | maruthikumar@kvbmail.com, kvbdp@kvbmail.com |
| 28      | Karnataka Bank Ltd                            | The Karnataka Bank Ltd Mangalore–H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002                        | Ravindranath Baglodi [Sr. Manager]    | Ph: 0824- 2228139 /140 /141                 | 0824-2228138         | mlr.hocomplex@ktkbank.com                   |
| 29      | Kotak Mahindra Bank Ltd.                      | Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E) | Prashant Sawant                       | D-+91 22 6605 6959 M-+91 9967636316         | +91 66056642         | prashant.sawant@kotak.com                   |
| 30      | Mehsana Urban Co-Op. Bank Ltd.                | Head Office, Urban Bank Road, Highway, Mehsana – 384002  | Branch Manager                        | +91-2762-251908                             | +91-2762-240762      | asba@mucbank.com                            |
| 31      | Nutan Nagrik Sahakari Bank Ltd.               | Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006   | Miti Shah                             | 9879506795                                  | 7926564715           | smiti@1977@yahoo.com                        |
| 32      | Punjab National Bank                          | Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai   | Sh. K Kumar Raja                      | Tel – 022- 22621122, 22621123,              | 022 – 22621124       | pnbcapsmumbai@pnb.co.in                     |
| 33      | RBL Bank Limited                              | Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.                                  | Shashikant Sanil                      | 022-40288193, 022-40288196, 022-40288197    | 022-40288195         | asba_ops@rblbank.com                        |
| 34      | Rajkot Nagarik Sahakari Bank Ltd.             | Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot  | Shri Yogesh Raveshiya                 | 9427495222                                  | (0281) 2233916/17/18 | khumesh@msbindia.com; asba@msbindia.com     |

**ABRIDGED PROSPECTUS**

| Sr. No. | Name of the Bank                | Controlling Branch & Address   | Contact Person        | Telephone Number                                 | Fax Number    | Email   |
|---------|---------------------------------|--|-----------------------|--|---------------|---|
| 35      | State Bank of India             | State Bank of India, Capital Market Branch (11777), Videocon Heritage Building (Killick House), Charanjit Rai Marg, Fort, Mumbai – 400 001.                              | Ms. Raviti            | Telephone: 022-22094932<br>Mobile: 9870498689    | 022-22094921  | nib.11777@sbi.co.in   |
| 36      | Standard Chartered Bank         | Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051   | Rohan Ganpule         | 022 - 61157250 / 022 -61157234                   | 022 -26757358 | Ipo.scb@sc.com  |
| 37      | SVC Co-Operative Bank Ltd.      | Thane Regional Office Address, 6th Floor, Dosti Pinnacle, Road no 22, Wagle Estate, Thane 400606   | Mr.Mukesh Singh       | 9820851482                                       | -             | singhmt@svcbank.com   |
| 38      | South Indian Bank               | ASBA Cell (NODAL OFFICE) 1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.  | John K Mechery        | 9645817905                                       | 0484-2351923  | asba@sib.co.in  |
| 39      | The Federal Bank Limited        | ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031   | Dhanya Dominic        | 0484-2201847                                     | 4842385605    | rbd@federalbank.co.in<br>dhanyad@federalbank.co.in<br>riyajacob@federalbank.co.in |
| 40      | The Surat Peoples Co-op Bank    | “Vasudhara”, Parsi Sheri, Navapura, Surat – 395003   | Mr. Pankaj Bhatt      | 0261 2452377                                     | 0261 2451699  | pankaj.bhatt@spebl.in   |
| 41      | Tamilnad Mercantile Bank Ltd.   | Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India | Mr. N. Rajasegaran    | 044-26192552                                     | 044-26204174  | dps@tnmbonline.com  |
| 42      | Lakshmi Vilas Bank Ltd.         | Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.  | S Ramanan             | 022-22672255-22672247<br>(M)-22673435(CM)        | 022-22670267  | Mumbaifort_bm@lvbank.in   |
| 43      | Saraswat Co-operative Bank Ltd. | Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703  | Mr. Ajit Babaji Satam | 022-27884161<br>27884162<br>27884163<br>27884164 | 022-27884153  | ab_satam@saraswatbank.com   |
| 44      | TJSB Sahakari Bank Ltd          | 2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate   | Department Head       | 022-25838525 / 530/520                           | -             | tjsbasba@tjsb.co.in   |
| 45      | UCO bank                        | D.N.Rd. Mumbai   | Branch Head           | 022-22871245                                     | 022-22870754  | mumbai@ucobank.co.in,<br>ucoetrade@ucobank.co.in                                  |

**ABRIDGED PROSPECTUS**

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

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

**TIMING FOR SUBMISSION OF APPLICATION FORM**

Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on one Working Day post the Issue Closing Date.

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

**CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS**

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

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