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APPLICATION FORM (FOR RESIDENT APPLICANTS)	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED Credit Rating: 'CARE AA+' Stable by CARE Ratings Limited; 'CRISIL AA+' Stable by CRISIL Limited and 'IND AA+' Outlook Stable by India Ratings and Research Private Limited	COMMON APPLICATION FORM FOR ASBA	ISSUE OPENS ON : JANUARY 6, 2020 ISSUE CLOSES ON : JANUARY 22, 2020*
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SHRIRAM A WINNING RELATIONSHIP	To, The Board of Directors, SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	Application Form No. *For Early Closure or extension of the Tranche 2 Issue refer to page 30 of the Abridged Prospectus
PUBLIC ISSUE OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000/- EACH ("SECURED NCDs") VIDE SHELF PROSPECTUS DATED JULY 09, 2019 AND TRANCHE 2 PROSPECTUS DATED DECEMBER 26, 2019		
I/we hereby confirm that I/we have read and understood the terms and conditions of this Application Form and the attached Abridged Prospectus and agree to the 'Applicant's Undertaking' as given overleaf. I/we hereby confirm that I/we have read the instructions for filling up the Application Form given overleaf.		

LEAD MANAGER'S / LEAD BROKER'S / CRTA / CDP / SCSB STAMP & CODE	SUB-BROKER'S / AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	DATE OF RECEIPT

1. APPLICANT'S DETAILS - PLEASE FILL IN BLOCK LETTERS (Please refer to Page 12 of the Abridged Prospectus)					
First Applicant (Mr./Ms./M/s.) _____					
Date of Birth (compulsory) <u>DD MM YY YY</u> Name of Guardian (if Applicant is minor) (Mr./ Ms.) _____					
Address _____					
Pin Code (Compulsory) _____ Tel. No.(with STD code) / Mobile _____ Email _____					
Second Applicant (Mr./ Ms./M/s.) _____					
Third Applicant (Mr./ Ms./M/s.) _____					

2. Investor Category (Please refer overleaf)	Category I <input type="checkbox"/>	Category II <input type="checkbox"/>	Category III <input type="checkbox"/>	Category IV <input type="checkbox"/>	Sub Category Code (Please see overleaf) <input type="text"/>
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3. PLEASE PROVIDE APPLICANT'S DEPOSITORY DETAILS					
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID					
<input type="checkbox"/> NSDL / <input type="checkbox"/> CDSL					

4. INVESTMENT DETAILS (For details, please refer Issue Structure overleaf)									
Series*	I	II	III	IV	V	VI	VII	VIII	
Interest type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	
Interest reset process	NA	NA	NA	NA	NA	NA	NA	NA	
Frequency of Interest Payment	Monthly	Monthly	Monthly	Annual	Annual	Annual	Cumulative	Cumulative	
Tenor	3 years	5 years	7 years	3 years	5 years	7 years	3 years	5 years	
Coupon (per cent.) for all categories of investors	8.52%	8.66%	8.75%	8.85%	9.00%	9.10%	NA	NA	
Effective Yield (per cent. per annum) (Approx) for all Investor categories**	8.85%	9.00%	9.10%	8.84%	8.99%	9.09%	8.85%	9.00%	
Redemption amount (₹ per NCD)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,289.99	1,539.35	
Put and call option	NA								
Redemption Date (Years from the Deemed Date of Allotment)	3 years	5 years	7 years	3 years	5 years	7 years	3 years	5 years	
Minimum Application	₹ 10,000 (10 NCDs) across all Series collectively								
In multiples of thereafter	₹ 1,000 (1 NCD)								
Face Value / Issue Price (₹ / NCD)	₹ 1,000 (1 NCD)								
No. of NCDs Applied									
Amount Payable (₹)									
Grand Total (₹)									

* Our Company shall allocate and allot Series VI NCDs wherein the Applicants have not indicated their choice of the relevant NCD Series.
** The initial allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Date for Series I, Series II, Series III, Series IV, Series V and Series VI. Accordingly, the amount payable on redemption to such Senior Citizens for NCDs under Series VII and Series VIII is ₹ 1,289.91 and ₹ 1,537.11 per NCD, respectively provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Redemption Date for the Series VII and Series VIII.

5. PAYMENT DETAILS	
Amount Paid (₹ in figures) _____ (₹ in words) _____	
ASBA Bank A/c No. _____	Bank Name & Branch _____
ASBA A/c. Holder Name _____ (in case Applicant is different from ASBA A/c. Holder)	

5A. PAN & SIGNATURE OF SOLE/FIRST APPLICANT	5B. PAN & SIGNATURE OF SECOND APPLICANT	5C. PAN & SIGNATURE OF THIRD APPLICANT	5D. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/we authorize the SCSB to do all acts as are necessary to make the Application in the Issue (1) _____ (2) _____ (3) _____	LEAD MANAGERS / LEAD BROKERS / TRADING MEMBER'S / SCSB BRANCH'S / CRTA / CDP STAMP (ACKNOWLEDGING UPLOAD OF APPLICATION IN STOCK EXCHANGE(S) SYSTEM) (MANDATORY)
PAN _____	PAN _____	PAN _____		
Date : _____, 2020			Furnishing of PAN of the Applicant is mandatory, including Minor's PAN in case of Application by Minor, please refer page no. 13 of the Abridged Prospectus.	

SHRIRAM A WINNING RELATIONSHIP		SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	Acknowledgement Slip for Lead Managers/ Lead Brokers / Sub-Brokers / SCSB(s) / CRTA / CDP	Application Form No.
PUBLIC ISSUE OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000/- EACH ("SECURED NCDs") VIDE SHELF PROSPECTUS DATED JULY 09, 2019 AND TRANCHE 2 PROSPECTUS DATED DECEMBER 26, 2019				
DPID / CLID			PAN	
Amount Paid (₹ in figures)		Bank & Branch		Date, Stamp & Signature of SCSB Branch (Mandatory)
ASBA Bank A/c No.			Dated _____	
Received from Mr./Ms./M/s.				
Telephone / Mobile		Email		

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED									
PUBLIC ISSUE OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000/- EACH ("SECURED NCDs") VIDE SHELF PROSPECTUS DATED JULY 09, 2019 AND TRANCHE 2 PROSPECTUS DATED DECEMBER 26, 2019									
Options/NCD Series	I	II	III	IV	V	VI	VII	VIII	
Face Value/Issue Price (₹/NCD)	₹ 1,000								
No. of NCDs applied for									
Amount Payable (₹)									
Grand Total (₹)									
ASBA Bank A/c No.									
Drawn on (Name of Bank & Branch)									
Date Stamp & Signature of Lead Managers / Lead Brokers / Sub-Brokers / SCSB / CRTA / CDP					Name of Sole / First Applicant (Mr./Ms./M/s.) _____				
Acknowledgement is subject to realisation of Availability of Funds in the ASBA account.					All future communication in connection with this application should be addressed to the Registrar to the Issue. For details, please refer overleaf. Acknowledgement Slip for Applicant				
Application Form No.					Application Form No.				

While submitting the Application Form, the Applicant should ensure that the date stamp being put on the Application Form by the Lead Managers/ Lead Brokers / Sub-Brokers / SCSB / CRTA and CDP matches with the date stamp on the Acknowledgement Slip. Applications submitted without being uploaded on the terminals of the Stock Exchange will be rejected.

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APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

- I/We have read, understood and agreed to the contents and terms and conditions of the Shelf Prospectus dated July 09, 2019 and Tranche 2 Prospectus dated December 26, 2019 (the 'Prospectus') of "Shriram Transport Finance Company Limited".
- I/We hereby apply for allotment of the Secured NCDs to me/us and the amount payable on application is remitted herewith.
- I/We hereby agree to accept the Secured NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
- I/We irrevocably give my/our authority and consent to Catalyst Trusteeship Limited (the "Debtenture Trustee") to act as my/our trustees and for doing such acts as are necessary to carry out their duties in such capacity.
- I am/We are Indian National(s) resident in India and I am/ we are not applying for the said Secured NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
- The application made by me/us do not exceed the investment limit on the maximum number of Secured NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
- In making my/our investment decision I/We have relied on my/our own examination of the Company and the terms of the Tranche 2 Issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
- I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the Secured NCDs applied for.
- Undertaking:** 1) I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Managers/ Lead Brokers / CRTA/CDP/Trading Members (in Specified Locations Only) or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in this Tranche 2 Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Managers and Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified ASBA Account is insufficient as per the Application, the SCSB shall reject the Application.
- I/We confirm that I/ We shall be allocated and allotted Series VI NCDs wherein I/ We have not indicated the choice of relevant NCD Series.

IMPERSONATION

Attention of the Applicants is specifically drawn to sub-section (1) of Section 38 of the Companies Act 2013, reproduced below: "Any person who- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of the Companies Act, 2013".

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

THE FOLLOWING CATEGORIES OF PERSONS ARE ELIGIBLE TO APPLY IN THE TRANCHE 2 ISSUE:

Category I (Institutional Investors)	Sub Category Code	Category I (Institutional Investors)	Sub Category Code	Category II (Non-Institutional Investors)	Sub Category Code
Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorized to invest in the NCDs;	10	National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India.	19	Association of Persons; and	28
Provident funds, pension funds with a minimum corpus of ₹ 2,500 lacs, superannuation funds and gratuity funds, which are authorized to invest in the NCDs;	11	Category II (Non-Institutional Investors)		Any other incorporated and/ or unincorporated body of persons.	29
Mutual Funds registered with SEBI	12	Companies within the meaning of section 2(20) of the Companies Act, 2013;	21	Category III ("High Networth Individuals")/("HNIs")	
Resident Venture Capital Funds/ Alternative Investment Fund registered with SEBI;	13	Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;	22	Resident Indian individuals who apply for NCDs aggregating to a value more than ₹10 lacs, across all Series of NCDs.	31
Insurance Companies registered with IRDA;	14	Co-operative banks and regional rural banks;	23	Hindu Undivided Families through the Karta who apply for NCDs aggregating to a value more than ₹10 lacs, across all Series of NCDs.	32
State industrial development corporations;	15	Public/private charitable/ religious trusts which are authorised to invest in the NCDs;	24	Category IV ("Retail Individual Investors")/("RIIs")	
Insurance funds set up and managed by the army, navy, or air force of the Union of India;	16	Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;	25	Resident Indian individuals who apply for an amount aggregating to a value upto and including ₹10 lakhs, across all Series of NCDs.	41
Insurance funds set up and managed by the Department of Posts, the Union of India;	17	Partnership firms in the name of the partners;	26	Hindu Undivided Families through the Karta apply for an amount aggregating to a value upto and including ₹10 lakhs, across all Series of NCDs	42
Systemically Important Non-Banking Financial Company, a nonbanking financial company registered with the Reserve Bank of India and having a net worth of more than ₹ 50,000 lacs as per the last audited financial statements;	18	Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);	27		

Series*	I	II	III	IV	V	VI	VII	VIII
Interest type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest reset process	NA	NA	NA	NA	NA	NA	NA	NA
Frequency of Interest Payment	Monthly	Monthly	Monthly	Annual	Annual	Annual	Cumulative	Cumulative
Tenor	3 years	5 years	7 years	3 years	5 years	7 years	3 years	5 years
Coupon (per cent.) for all categories of investors	8.52%	8.66%	8.75%	8.85%	9.00%	9.10%	NA	NA
Effective Yield (per cent. per annum) (Approx) for all Investor categories**	8.85%	9.00%	9.10%	8.84%	8.99%	9.09%	8.85%	9.00%
Redemption amount (₹ per NCD)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,289.99	1,539.35
Put and call option	NA							
Redemption Date (Years from the Deemed Date of Allotment)	3 years	5 years	7 years	3 years	5 years	7 years	3 years	5 years
Minimum Application	₹ 10,000 (10 NCDs) across all Series collectively							
In multiples of thereafter	₹ 1,000 (1 NCD)							
Face Value / Issue Price (₹ / NCD)	₹ 1,000 (1 NCD)							
Mode of Interest Payment	Through various options available							

* Our Company shall allocate and allot Series VI NCDs wherein the Applicants have not indicated their choice of the relevant NCD Series.

** The initial allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment Date for Series I, Series II, Series III, Series IV, Series V and Series VI. Accordingly, the amount payable on redemption to such Senior Citizens for NCDs under Series VII and Series VIII is ₹ 1,298.91 and ₹ 1,557.11 per NCD, respectively provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Redemption Date for the Series VII and Series VIII.

On any relevant Record Date, the Registrar and/or our Company shall determine the list of the holder(s) of the Tranche 2 Issue and identify such Investors/ NCD Holders (based on their DP identification and/or PAN and/or entries in the Register of NCD Holders) and make the requisite payment of additional incentive.

Senior Citizen Applicants making online applications through electronic mode should provide the copy of their PAN card by quoting their Application number, Demat Account number to the Registrar either through email / post / courier, for availing additional incentive applicable for Senior Citizens.

Other Senior Citizen Applicants, applying by submitting the application form physically through the Designated Intermediaries at the respective Collection Centres/ SCSBs, should enclose the copy of PAN Card along with their application, for availing additional incentive applicable for Senior Citizens.

- Basis of Allotment : For details, please refer to page no. 18 of the Abridged Prospectus.
- For Grounds for Technical Rejection. Please refer to page no. 17 of the Abridged Prospectus.
- If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption dates, redemption amounts and other cash flow workings shall be changed accordingly. For details of the interest payment please refer to "Manner of Payment of Interest / Refund / Redemption Amounts" at page no 129 of the Tranche 2 Prospectus. For further information, please refer to section titled "Issue Related Information" on page 112 of the Tranche 2 Prospectus.
- For further details please refer to the Shelf Prospectus dated July 09, 2019, and the Tranche 2 Prospectus dated December 26, 2019

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<ul style="list-style-type: none"> In case of queries related to allotment/ credit of Allotted Secured NCDs/Refund, the Applicants should contact Registrar to the Issue. In case of Application submitted to the SCSBs, the Applicants should contact the relevant SCSB. In case of queries related to upload of ASBA Applications submitted to the Lead Managers/ Lead Brokers / CRTA/CDP/ Trading Members, the Applicants should contact the relevant Lead Managers/ Lead Brokers / Trading Members The grievances arising out of Applications for the Secured NCDs made through Trading Members may be addressed directly to NSE and / or BSE Ltd. 	COMPANY CONTACT DETAILS Shriram Transport Finance Company Limited Corporate Identification Number: L65191TN1979PLC007874 Registered Office: Mookambika Complex, 3rd Floor, No. 4, Lady Desika Road, Mylapore, Chennai, Tamil Nadu- 600 004; Tel No: +91 44 2499 0356; Fax: +91 44 2499 3272 Corporate Office: Wockhardt Towers, West Wing, Level-3, C-2, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Tel No: +91 22 4095 9595; Fax: +91 22 4095 9597 Website: www.stfc.in Compliance Officer and Contact Person: Mr. Vivek Madhukar Achwal E-mail: stfcncd912comp@stfc.in	REGISTRAR CONTACT DETAILS Integrated Registry Management Services Private Limited 2nd Floor, "Kences Towers", No. 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017 Tel: + 91 44 2814 0801 to 803; Fax: +91 44 28142479 Email: stfcipo@integratedindia.in Investor Grievance Email: sureshbabu@integratedindia.in Website: www.integratedindia.in Contact Person: Ms. Anusha N / Mr. Sriram S SEBI Registration No: INR000000544
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IN THE NATURE OF FORM 2A - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

THIS ABRIDGED PROSPECTUS CONSISTS OF 48 PAGES, PLEASE ENSURE THAT YOU GET ALL PAGES

Please ensure that you read the Shelf Prospectus and the Tranche 2 Prospectus - (together, the "Prospectus"), and the general instructions contained in this Memorandum before applying in the Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Prospectus. The investors are advised to retain a copy of Shelf Prospectus and the Tranche 2 Prospectus/Abridged Prospectus for their future reference.



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Shriram Transport Finance Company Limited (our "Company"), a public limited company was incorporated under the Companies Act, 1956 pursuant to a certificate of incorporation dated June 30, 1979, issued by the Registrar of Companies, Chennai, Tamil Nadu (Registered as a deposit taking Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 (2 of 1934)). Our Company has obtained a certificate of registration dated September 4, 2000 bearing registration no. A-07-00459 issued by the RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act, 1934, which has been renewed on April 17, 2007, (bearing registration no. 07-00459). Our Company is a Deposit taking Non-Banking Financial Company. For further details, please see "General Information" and "History, Main Objects and Key Agreements" on pages 42 and 123 of the Shelf Prospectus and on pages 17 and 57 of the Tranche 2 Prospectus.

Corporate Identification Number: L65191TN1979PLC007874

Registered Office: Mookambika Complex, 3rd Floor, No. 4, Lady Desika Road, Mylapore, Chennai, Tamil Nadu - 600 004

Tel No: +91 44 2499 0356 **Fax:** +91 44 2499 3272

Corporate Office: Wockhardt Towers, West Wing, Level-3, C-2, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

Tel No: +91 22 4095 9595 **Fax:** +91 22 4095 9597

Website: www.stfc.in **Compliance Officer and Contact Person:** Mr. Vivek Madhukar Achwal; E-mail: stfcncd9t2comp@stfc.in

PUBLIC ISSUE BY SHRIRAM TRANSPORT FINANCE COMPANY LIMITED, ("COMPANY" OR "ISSUER") OF 1,00,00,000 SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, ("NCDs"), FOR AN AMOUNT OF ₹ 20,000 LACS ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION AGGREGATING UP TO ₹ 1,00,00,000 LACS ("TRANCHE 2 ISSUE LIMIT") ("TRANCHE 2 ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 10,00,000 LACS AND IS BEING OFFERED BY WAY OF THE TRANCHE 2 PROSPECTUS DATED DECEMBER 26, 2019 CONTAINING, INTER ALIA, THE TERMS AND CONDITIONS OF THE TRANCHE 2 ISSUE ("TRANCHE 2 PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JULY 9, 2019 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, CHENNAI, TAMIL NADU, DESIGNATED STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA UNDER THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED (THE "DEBT REGULATIONS") AND THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED. THE SHELF PROSPECTUS TOGETHER WITH THE TRANCHE 2 PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS").

OUR PROMOTER

Our Promoter is Shriram Capital Limited. For details of our Promoter, please see "Our Promoter" on page 140 of the Shelf Prospectus and on page 58 of the Tranche 2 Prospectus.

GENERAL RISKS

For taking an investment decision, investors must rely on their own examination of the Issuer and the Tranche 2 Issue, including the risks involved. Specific attention of the Investors is invited to the chapter titled "Risk Factors" beginning on page 16 of the Shelf Prospectus and page 48 of the Tranche 2 Prospectus and "Material Developments" on page 178 of the Shelf Prospectus and on page 42 of the Tranche 2 Prospectus before making an investment in the Tranche 2 Issue. The Tranche 2 Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India, the Reserve Bank of India, the Registrar of Companies or any stock exchange in India.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that the Tranche 2 Prospectus read together with the Shelf Prospectus contains all information with regard to the Issuer, that the information contained in the Tranche 2 Prospectus together with the Shelf Prospectus is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Tranche 2 Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount and Eligible Investors of the NCDs, please see "Issue Structure" on page 112 of the Tranche 2 Prospectus.

CREDIT RATING

The NCDs proposed to be issued under this Issue have been rated 'CARE AA+/Stable' by CARE Ratings Limited ("CARE") for an amount of up to ₹ 10,00,000 lacs vide its letter dated June 28, 2019 and revalidated by its letter dated December 18, 2019, 'CRISIL AA+/Stable' by CRISIL Limited ("CRISIL") for an amount of up to ₹ 10,00,000 lacs vide its letter dated June 26, 2019 and revalidated by its letter dated December 12, 2019 and 'IND AA+/Outlook Stable' by India Ratings and Research Private Limited ("India Ratings") for an amount of up to ₹ 10,00,000 lacs vide its letter dated June 25, 2019 and revalidated by its letter dated December 11, 2019. The rating of the NCDs by CARE, CRISIL and India Ratings indicate that instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations and carry very low credit risk. The ratings provided by CARE and/or CRISIL and/or India Ratings may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. Please refer to Annexures A, B and C of the Tranche 2 Prospectus for the rationale for the above ratings.

LISTING

The NCDs offered through the Tranche 2 Issue are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE"). Our Company has obtained an 'in-principle' approval for the Issue from the NSE vide their letter dated July 8, 2019 and extended vide their letter dated December 12, 2019 and from the BSE vide their letter dated July 8, 2019. For the purposes of the Issue, NSE shall be the Designated Stock Exchange.

PUBLIC COMMENTS

The Draft Shelf Prospectus dated June 29, 2019 has been filed with the NSE and BSE, pursuant to the provisions of the Debt Regulations and was open for public comments for a period of seven Working Days from the date of filing of the Draft Shelf Prospectus with the NSE and BSE.

TRANCHE 2 ISSUE SCHEDULE*

TRANCHE 2 ISSUE OPENS ON MONDAY, JANUARY 6, 2020

TRANCHE 2 ISSUE CLOSES ON WEDNESDAY, JANUARY 22, 2020

*The Tranche 2 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 Tranche 2 Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or duly constituted Debt Issuance Committee - Public NCDs thereof, subject to necessary approvals. In the event of an early closure or extension of the Tranche 2 Issue, our Company shall ensure that notice of the same is provided to the prospective investors in all those newspapers in which an advertisement for opening or closure of the Tranche 2 Issue have been given on or before such earlier or initial date of Tranche 2 Issue closure. On the Tranche 2 Issue Closing Date, the Application Forms for Tranche 2 Issue 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 Exchanges. For further details, please refer to the section titled "General Information" on page 17 of the Tranche 2 Prospectus.

**Catalyst Trusteeship Limited has by its letter dated June 20, 2019 given its consent for its appointment as Debenture Trustee to the Issue pursuant to regulation 4(4) of the Debt Regulations and for its name to be included in the Tranche 2 Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Tranche 2 Issue

A copy of the Shelf Prospectus and Tranche 2 Prospectus have been filed with the Registrar of Companies, Chennai, Tamil Nadu, in terms of section 26 and 31 of the Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" beginning on page 172 of the Tranche 2 Prospectus.

Capitalized terms used but not defined in this Abridged Prospectus shall have the meaning assigned to it in the Shelf Prospectus and/or Tranche 2 Prospectus, as applicable.

PLEASE READ THE RISK FACTORS CAREFULLY. SEE SECTION TITLED "RISK FACTORS" ON PAGE 38 OF THIS ABRIDGED PROSPECTUS, PAGE 16 OF THE SHELF PROSPECTUS AND PAGE 48 OF THE TRANCHE 2 PROSPECTUS.

LEAD MANAGERS TO THE ISSUE



JM Financial Limited
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400025
Tel: +91 22 6630 3030; Fax: 91 22 6630 3330
Email: stfc.bondissue2019@jmfll.com
Investor Grievance Email: grievance.ibd@jmfll.com
Website: www.jmfll.com
Contact Person: Ms. Prachee Dhuri
Compliance Officer: Mr. Sunny Shah
SEBI Regn. No.: INM000010361



A. K. CAPITAL SERVICES LIMITED
30-38, 3rd Floor, Free Press House,
Free Press Journal Marg, 215, Nariman Point,
Mumbai - 400 021, India
Tel: +91 22 6754 6500/ 6634 9300; Fax: +91 22 6610 0594
Email: stfc.ncd2019@akgroup.co.in
Investor Grievance Email: investor.grievance@akgroup.co.in
Website: www.akgroup.co.in
Contact Person: Ms. Anchal Wagle/ Mr. Mrunal Jadhav
Compliance Officer: Mr. Tejas Davda
SEBI Registration No.: INM000010411



SMC Capitals Limited
A-401/402, Lotus Corporate Park, Jai Coach Junction,
Off Western Express Highway,
Goregaon (East), Mumbai 400063
Tel: +91 22 66481818; Fax: +91 22 67341697
Email: stfc.ncd2019@smccapitals.com
Investor Grievance Email: investor.grievance@smccapitals.com
Website: www.smccapitals.com
Contact Person: Mr. Satish Mangutkar/Mr. Bhavin Shah
Compliance Officer: Ms. Vaishali Gupta
SEBI Registration Number: INM000011427

DEBENTURE TRUSTEE



Catalyst Trusteeship Limited*
'GDA House', Plot No 85, Bhusari Colony (Right),
Kothrud, Pune - 411038
Tel: 022 4922 0543; Fax: 022 4922 0505
Email: ComplianceCTL-Mumbai@ctltrustee.com
Investor Grievance Email: grievance@ctltrustee.com
Website: www.catalysttrustee.com
Contact Person: Umesh Salvi
SEBI Registration No.: IND0000000034

*Catalyst Trusteeship Limited has by its letter dated June 20, 2019 given its consent for its appointment as Debenture Trustee to the Issue pursuant to regulation 4(4) of the Debt Regulations and for its name to be included in the Tranche 2 Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Tranche 2 Issue.

REGISTRAR TO THE ISSUE



Integrated Registry Management Services Private Limited
2nd Floor, Kences Towers
No. 1, Ramakrishna Street
North Usman Road, T. Nagar
Chennai - 600 017
Tel: +91 44 2814 0801-03
Fax: +91 44 2814 2479
Email: stfcipo@integratedindia.in
Investor Grievance Email: sureshbabu@integratedindia.in
Website: www.integratedindia.in
Contact Person: Ms. Anusha N/ Mr. Sriram S
Compliance Officer: Mr. Sriram S
SEBI Registration No: INR000000544

Investors may contact the Registrar to the Issue or the Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment Advice, demat credit, refund orders, non-receipt of NCD certificates on account of rematerialization, transfers etc.

All grievances relating to the Tranche 2 Issue or any relevant Tranche Issue may be addressed to the Registrar to the Issue with a copy to the relevant SCSB, giving full details such as name, address of Applicant, Application Form number, number of NCDs applied for, amount blocked on Application and the Designated Branch of the SCSB or the Collection Centre of the Designated Intermediary where the Application Form was submitted by the Applicant.

All grievances arising out of Applications for the NCDs made through the online stock exchanges mechanism may be addressed directly to the respective Stock Exchanges

LEAD BROKERS TO THE ISSUE

A. K. STOCKMART PRIVATE LIMITED
30-39, 3rd Floor, Free Press House,
Free Press Journal Marg, 215, Nariman Point,
Mumbai - 400021
Tel: +91 22 6754 6500
Fax: +91 22 6754 4660
Email: ankit@akgroup.co.in,
ranjit.dutta@akgroup.co.in
Contact Person: Mr. Ankit Gupta/ Mr. Ranjit Dutta

SMC GLOBAL SECURITIES LIMITED
17, Netaji Subhash Marg, Daryaganj, Delhi - 110 002
Tel: +91 11 6662 3300/ +91 9818620470/ +91 9810059041
Fax: +91 11 3012 6061
Email: mkg@smcindiaonline.com/ neerajkhanna@smcindiaonline.com
Contact Person: Mr. Mahesh Gupta/ Mr. Neeraj Khanna

BAJAJ CAPITAL LIMITED
Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi - 110 019
Tel: +91 11 4169 3000/ +91 11 6700 0000
Fax: +91 11 2647 6638
Email: sumitd@bajajcapital.com
Contact Person: Sumit Kumar Dudani

KOTAK SECURITIES LIMITED
4th Floor, 12BKC, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Tel: +91 22 6218 5470
Email: umesh.gupta@kotak.com
Contact Person: Umesh Gupta

RR EQUITY BROKERS PVT. LTD.

412-442, Indraprakash Building,
21, Barakhamba Road, New Delhi – 110 001
Tel: +91 11 2335 4802
Fax: +91 11 2332 0671
Email: ipo@rrfcl.com
Contact Person: Jeetesh Kumar

TIPSONS STOCK BROKERS PRIVATE LIMITED

Sheraton House, 5th Floor, Opp. Ketav Petrol Pump,
Polytechnic Road, Ambawadi, Ahmedabad GJ 380 015 IN
Tel: +91 79 6682 8000/ +91 79 6682 8064/ +91 79 6682 8019/
+91 79 6682 8120
Fax: +91 79 6682 8001
Email: avinash.kothari@tipsons.com
Contact Person: Avinash Kothari

TRUST SECURITIES SERVICES PRIVATE LIMITED

1101, Naman Centre, "G" Block, C-31,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Tel: +91 22 4084 5000
Fax: +91 22 4084 5066
Email: pranav.inamdar@trustgroup.in; mbd.trust@trustgroup.in
Contact Person: Mr. Pranav Inamdar

TRUST FINANCIAL CONSULTANCY PRIVATE LIMITED

1101, Naman Centre, "G" Block, C-31, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Tel: +91 22 4084 5000
Fax: +91 22 4084 5066
Email: pranav.inamdar@trustgroup.in; mbd.trust@trustgroup.in
Contact Person: Mr. Pranav Inamdar

HDFC SECURITIES LIMITED

iThink Techno Campus Building-B, 'Alpha', 8th Floor, Opp.
Crompton Greaves, Near Kanjurmarg Station,
Kanjurmarg (East), Mumbai – 400 042
Tel: +91 22 3075 3400
Fax: +91 22 3075 3435
Email: dipesh.kale@hdfcsec.com; dattatray.anpat@hdfcsec.com
Contact Person: Dipesh Kale, Dattatray Anpat

ICICI SECURITIES LIMITED

ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai – 400 020
Tel: +91 22 2277 7626
Email: rajat.rawal@icicisecurities.com
Contact Person: Mr. Rajat Rawal

EDELWEISS SECURITIES LIMITED

Registered Office at 2nd Floor, M.B. Towers, Plot No. 5, Road No. 2,
Banjara Hills, Hyderabad - 500 034 and;
Corporate Office at Edelweiss House, off. C.S.T. Road, Kalina, Mumbai
– 400 098
Tel: +91 22 4063 5411/ +91 22 4063 5569
Email: Amit.dalvi@edelweissfin.com; Prakash.boricha@edelweissfin.
com
Contact Person: Mr. Amit Dalvi/ Mr. Prakash Boricha

IIFL SECURITIES LIMITED

6th & 7th Floor, Akruti Centre Point, Central Road,
MIDC, Andheri (E), Mumbai – 400 093
Tel: +91 22 3929 4000/ +91 22 4103 5000
Fax: +91 22 2580 6654
Email: cs@iifl.com
Contact Person: Mr. Prasad Umarale

JM FINANCIAL SERVICES LIMITED

2,3 & 4 Kamanwala Chambers, Ground Floor, Sir PM Road
Fort, Mumbai – 400 001
Tel: +91 22 6136 3400
Fax: NIL
Email: Surajit.misra@jmfl.com; deepak.vaidya@jmfl.com; tn.kumar@
jmfl.com; sona.verghese@jmfl.com
Contact Person: Mr. Surajit Misra /Mr. Deepak Vaidya/ T N Kumar and
Mr. Sona Verghese

INTEGRATED ENTERPRISES (INDIA) PRIVATE LIMITED

A-123, 12th Floor, Mittal Tower
Nariman Point, Mumbai – 400 021
Tel: +91 22 4066 1800
Email: krishnan@integratedindia.in
Contact Person: Mr. V Krishnan

COMPLIANCE OFFICER AND COMPANY SECRETARY

Mr. Vivek Madhukar Achwal

Company Secretary
Shriram Transport Finance Company Limited
Wockhardt Towers, Level-3
West Wing, C –2, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051
Tel.: +91 22 4095 9595; Fax: +91 22 4095 9597
Email: stfcncd9t2comp@stfc.in

CHIEF FINANCIAL OFFICER OF THE ISSUER

Mr. Parag Sharma

Shriram Transport Finance Company Limited
Wockhardt Towers, Level-3
West Wing, C –2, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Tel: +91 22 40959595
Fax: +91 22 40959597
Email: parag@stfc.in

JOINT STATUTORY AUDITORS

Haribhakti & Co. LLP

Chartered Accountants
705, Leela Business Park,
Andheri Kurla Road,
Andheri (E), Mumbai – 400 059
Tel: +91 22 6672 9999
Fax: +91 22 6672 9777
Email: sumant.sakhardande@haribhakti.co.in
Firm Registration No.: 103523W / W100048
Membership No.: 034828
Contact Person: Mr. Sumant Sakhardande

Pijush Gupta & Co.

Chartered Accountants
GF – 17, Augusta Point,
Golf Course Road, Sector – 53
Gurugram – 122 002, Haryana
Tel: +91 124 456 9416
Email: sangeeta@pijushgupta.com
Firm Registration No.: 309015E
Membership No.: 064225
Contact Person: Ms. Sangeeta Gupta

CREDIT RATING AGENCY

CRISIL Limited

CRISIL House, Central Avenue,
Hiranandani Business Park, Powai, Mumbai – 400 076
Tel: +91 22 3342 3000 (B); Fax: +91 22 3342 3050
Email: crisilratingdesk@crisil.com
Contact Person: Krishnan Sitaraman
Email ID: krishnan.sitaraman@crisil.com
SEBI Registration No.: IN/CRA/001/1999

India Ratings and Research Private Limited

Wockhardt Towers, 4th Floor, Bandra Kurla Complex, Bandra East,
Mumbai – 400 051
Tel: +91 22 4000 1700; Fax: +91 22 4000 1701
Email: shrikant.dev@indiaratings.co.in
Investor Grievance Email: investor.services@indiaratings.co.in
Website: www.indiaratings.co.in
Contact Person: Shrikant Dev, Compliance Officer
SEBI Registration No.: IN/CRA/002/1999

CARE Ratings Limited

4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express Highway,
Sion (E), Mumbai – 400 022
Tel: +91 22 6754 3528
Fax: +91 22 6754 3457
Email: aditya.acharekar@careratings.com
Website: www.careratings.com
Contact Person: Aditya Acharekar
SEBI Registration No.: IN/CRA/004/1999

LEGAL ADVISOR TO THE ISSUE

Wadia Ghandy & Co

NM Wadia Buildings,
123, Mahatma Gandhi Road,
Mumbai, Maharashtra 400001
Tel: +91 22 22715600/ 22670669
Fax: +91 22 22676784/ 22670226/ 22610249

PUBLIC ISSUE ACCOUNT BANK AND REFUND BANK

ICICI Bank Limited

Capital Market Division, 1st Floor,
122, Mistry Bhavan, Dinshaw Vachha Road,
Backbay Reclamation, Churchgate, Mumbai – 400020
Tel: +91 22 66818911/23/24
Fax: +91 22 22611138
Email: kmr.saurabh@icicibank.com
Website: www.icicibank.com
Contact Person: Mr. Saurabh Kumar
SEBI Registration No: INBI000000004
CIN: L65190GJ1994PLC021012

SELF CERTIFIED SYNDICATE BANKS

The banks which are registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 as amended and offer services in relation to ASBA, including blocking of an ASBA Account, a list of which is available on [https:// www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes](https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes) as updated from time to time or at such other website as may be prescribed by SEBI from time to time.

A list of the Designated Branches of the SCSBs, with which an Applicant, not applying through the Syndicate, may submit the Application Forms, is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> and as updated from time to time or at such other website as may be prescribed by SEBI from time to time.

DISCLAIMER

Disclaimer in respect of Jurisdiction

ISSUE WILL BE MADE IN INDIA TO INVESTORS AS SPECIFIED UNDER SECTION “WHO CAN APPLY” ON PAGE NO. 203 OF THE SHELF PROSPECTUS AND PAGE NO. 137 OF THE TRANCHE 2 PROSPECTUS. THE ISSUE SHALL BE GOVERNED IN ACCORDANCE WITH THE LAWS OF THE REPUBLIC OF INDIA AND SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF MUMBAI, MAHARASHTRA. THE DRAFT SHELF PROSPECTUS, THE SHELF PROSPECTUS AND TRANCHE 2 PROSPECTUS WILL NOT, HOWEVER CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE FOR THE NCDs OFFERED HEREBY IN ANY JURISDICTION OTHER THAN INDIA TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION. ANY PERSON INTO WHOSE POSSESSION THE DRAFT SHELF PROSPECTUS, THE SHELF PROSPECTUS AND TRANCHE 2 PROSPECTUS COMES IS REQUIRED TO INFORM HIMSELF OR HERSELF ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS. SUCH PERSONS SHALL REFER TO THE SPECIFIC DISCLAIMER AS DISPLAYED ON THE WEBSITE OF THE COMPANY AND THE LEAD MANAGERS TO THE ISSUE IN THIS REGARD.

For details pertaining to eligible investors please refer to section titled “Issue Related Information” on page 112 of the Tranche 2 Prospectus.

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DETAILS PERTAINING TO THE ISSUE

OBJECTS OF THE TRANCHE 2 ISSUE

Our Company proposes to utilise the funds which are being raised through the Tranche 2 Issue, after deducting the Tranche 2 Issue related expenses to the extent payable by our Company (“**Net Proceeds**”), towards funding the following objects (collectively, referred to herein as the “**Objects**”):

1. For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the Company; and
2. General corporate purposes;

The main objects clause of the Memorandum of Association of our Company permits our Company to undertake the activities for which the funds are being raised through the present Tranche 2 Issue and also the activities which our Company has been carrying on till date.

The details of the proceeds of the Tranche 2 Issue are set forth in the following table:

(₹ in lacs)

Description	Amount
Gross Proceeds of the Tranche 2 Issue*	1,00,000
Less: Tranche 2 Issue Related Expenses**	3,335
Net Proceeds of the Tranche 2 Issue	96,665

*Assuming the Tranche 2 Issue is fully subscribed, and our Company retains oversubscription up to the Tranche 2 Issue Limit.

**The above expenses are indicative and are subject to change depending on the actual level of subscription to the Tranche 2 Issue and the number of Allottees, market conditions and other relevant factors.

Requirement of funds and Utilisation of Net Proceeds

The following table details the objects of the Tranche 2 Issue and the amount proposed to be financed from the Net Proceeds

Sr. No.	Objects of the Tranche 2 Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the Company [#]	At least 75%
2.	General Corporate Purposes*	Maximum of up to 25%
	Total	100%

[#] Our Company shall not utilise the proceeds of the Tranche 2 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 Tranche 2 Issue, in compliance with the Debt Regulations.

Tranche 2 Issue expenses

A portion of Tranche 2 Issue proceeds will be used to meet Issue expenses. The following are the estimated Issue expenses, for the Tranche 2 Issue:

Particulars	Amount (₹ in lacs)	As percentage of the Tranche 2 Issue proceeds (in per cent.)	As percentage of total expenses of the Tranche 2 Issue (in per cent.)
Lead Managers Fee, Selling and Brokerage Commission, SCSB Processing Fees etc.	2,905	2.91	87.11

Registrar to the Issue	15	0.02	0.45
Advertising and Marketing	300	0.30	9.00
Printing and Stationery	15	0.02	0.45
Other Miscellaneous Expenses	100	0.10	3.00
Total	3,335	3.34	100.00

The above expenses and percentages are indicative and are subject to change depending on the actual level of subscription to the Tranche 2 Issue and the number of Allottees, market conditions and other relevant factors.

Our Company shall pay processing fees to the SCSBs for Application Forms procured by Members of the Syndicate/ Trading Members and submitted to the SCSBs for blocking the Application Amount of the applicant, at the rate of ₹ 15 per Application Form procured (plus service tax and other applicable taxes). However, it is clarified that in case of Application Forms procured directly by the SCSBs, the relevant SCSBs shall not be entitled to any processing fee. Further, RTAs and CDPs shall be paid ₹ 15 per each valid Application Form procured.

Funding plan

NA

Summary of the project appraisal report

NA

Schedule of implementation of the project

NA

Interim Use of Proceeds

The management of our Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Tranche 2 Issue. Pending utilization of the proceeds out of the Tranche 2 Issue for the purposes described above, our Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board or any committee thereof from time to time. Such investment would be in accordance with the investment policies approved by the Board or any committee thereof from time to time.

Monitoring of Utilization of Funds

There is no requirement for appointment of a monitoring agency in terms of the Debt Regulations. The Board shall monitor the utilization of the proceeds of the Issue. For the relevant Financial Years commencing from Financial Year 2019-20, our Company will disclose in our financial statements, the utilization of the net proceeds of the Issue under a separate head along with details, if any, in relation to all such proceeds of the Tranche 2 Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Tranche 2 Issue.

Variation in terms of contract or objects

The Company shall not, in terms of Section 27 of the Companies Act, 2013, at any time, vary the terms of the objects for which the tranche 2 Prospectus is issued, except as may be prescribed under the applicable laws and under Section 27 of the Companies Act, 2013.

Other confirmations

All monies received pursuant to the tranche 2 Issue of NCDs to public shall be transferred to a separate bank account maintained with the Public Issue Account Bank, as referred to in Section 40(3) of the Companies Act.

In accordance with the Debt Regulations, our Company will not utilize the proceeds of the Tranche 2 Issue for providing loans to or for acquisitions of shares of any person or entity who is a part of the same group as our Company or who is under the same management of our Company.

No part of the proceeds from the tranche 2 Issue will be paid by us as consideration to our Promoters, our Directors, Key Managerial Personnel, or companies promoted by our Promoters. Neither the Promoter nor the Directors of our Company are interested in the objects of the tranche 2 Issue.

The Tranche 2 Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property. The Tranche 2 Issue proceeds shall not be used for buying, trading or otherwise dealing in equity shares of any other listed company.

Our Company confirms that it will not use the proceeds of the Tranche 2 Issue for the purchase of any business or in the purchase of any interest in any business whereby our Company shall become entitled to the capital or profit or losses or both in such business exceeding 50% thereof, directly or indirectly in the acquisition of any immovable property or acquisition of securities of any other body corporate.

The allotment letter shall be issued or application money shall be refunded in accordance with the applicable law.

Details of all monies unutilised out of the monies to be raised through the tranche 2 Issue, shall be disclosed and continued to be disclosed under an appropriate separate head in our balance sheet till the time any part of the proceeds of the Tranche 2 Issue remains unutilized indicating the securities or other forms of financial assets in which such unutilized monies have been invested.

Details of all monies utilised out of the monies to be raised through the tranche 2 Issue, shall be disclosed and continued to be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies have been utilized.

We shall utilize the Tranche 2 Issue proceeds only upon: (a) receipt of minimum subscription, i.e. 75% of the Base Issue (i.e. ₹ 15,000 lacs) pertaining to the Tranche 2 Issue; (b) completion of Allotment and refund process in compliance with Section 40 of the Companies Act, 2013; (c) execution of the Deed of Hypothecation by the Company in favour of the Debenture Trustee for the benefit of the Tranche 2 NCD Holders for creation of security; and (d) obtaining listing and trading approval as stated in the tranche 2 Prospectus in the section titled "Issue Structure" beginning on page 112 of the tranche 2 Prospectus.

ISSUE PROCEDURE

PROCEDURE FOR APPLICATION

Availability of the Shelf Prospectus, the Tranche 2 Prospectus, the Abridged Prospectus and Application Forms

Please note that there is a single Application Form for Applicants who are Persons Resident in India.

Physical copies of the Abridged Prospectus containing the salient features of the Shelf Prospectus, the Tranche 2 Prospectus for the Tranche 2 Issue together with Application Forms and copies of the Shelf Prospectus and the Tranche 2 Prospectus may be obtained from:

- Our Company's Registered Office and Corporate Office;
- Specified Locations of the Lead Managers/Lead Brokers;
- Trading Members;
- Registrar to the Issue; and

- Designated Branches of the SCSBs.

Additionally, the Shelf Prospectus, the Tranche 2 Prospectus for the Tranche 2 Issue and the Application Forms will be available:

- for download on the website of NSE at www.nseindia.com and on the website of BSE at www.bseindia.com, and the website of the Lead Managers at www.jmfl.com, at www.akgroup.co.in and at www.smccapitals.com.
- at the Designated Branches of the SCSBs and at the Specified Locations of the Members of the Syndicate.

Electronic Application Forms will also be available for download on the websites of the Stock Exchanges. A unique application number ("UAN") will be generated for every Application Form downloaded from the websites of the Stock Exchange. Further, Application Forms will also be provided to Designated Intermediaries at their request.

Who can apply?

The following categories of persons are eligible to apply in the Issue:

Category I

Institutional Investors

- Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institution which are authorized to invest in the NCDs;
- Provident funds, pension funds with a minimum corpus of ₹ 2,500 lacs, superannuation funds and gratuity funds, which are authorized to invest in the NCDs;
- Mutual Funds registered with SEBI.
- Resident Venture Capital Funds/ Alternative Investment Fund registered with SEBI;
- Insurance Companies registered with IRDA;
- State industrial development corporations;
- Insurance funds set up and managed by the army, navy, or air force of the Union of India;
- Insurance funds set up and managed by the Department of Posts, the Union of India;
- Systemically Important Non-Banking Financial Company, a nonbanking financial company registered with the RBI and having a net-worth of more than ₹ 50,000 lacs as per the last audited financial statements;
- National Investment Fund set up by resolution no. F. No. 2/3/2005- DDII dated November 23, 2005 of the Government of India published in the Gazette of India.

Category II

Non Institutional Investors

- Companies within the meaning of section 2(20) of the Companies Act, 2013; statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;
- Co-operative banks and regional rural banks;
- Public / private charitable / religious trusts which are authorised to invest in the NCDs;
- Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;
- Partnership firms in the name of the partners;
- Limited liability partnerships formed and registered under the

provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);

- Association of Persons; and
- Any other incorporated and/ or unincorporated body of persons.

Category III

High Net-worth Individual, (“HNIs”), Investors

- Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10 lacs across all series of NCDs in the Issue.

Category IV

Retail Individual Investors

- Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10 lacs across all series of NCDs in the Issue.

Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/or regulatory provisions. Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/ consents/ approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue.

The Lead Managers and their respective associates and affiliates are permitted to participate in the Issue.

Who are not eligible to apply for NCDs?

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

- Minors without a guardian name*(A guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- 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;
- Persons resident outside India;
- Foreign Institutional Investors;
- Foreign Portfolio Investors;
- Foreign Venture Capital Investors
- Qualified Foreign Investors;
- Overseas Corporate Bodies;** and
- Persons ineligible to contract under applicable statutory/regulatory requirements.

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

** The concept of Overseas Corporate Bodies (meaning any company, partnership firm, society and other corporate body or overseas trust irrevocably owned/held directly or indirectly to the extent of at least 60% by NRIs), which was in existence until 2003, was withdrawn by the Foreign Exchange Management (Withdrawal of General Permission to

Overseas Corporate Bodies) Regulations, 2003. Accordingly, OCBs are not permitted to invest in the Issue.

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

Please refer to “*Issue Procedure - Rejection of Applications*” on page 152 of the Tranche 2 Prospectus for information on rejection of Applications.

Method of Application

In terms of the Debt ASBA Circular, an eligible investor desirous of applying in this Issue can make Applications through the ASBA mechanism only.

All Applicants shall mandatorily apply in the Issue through the ASBA process only. Applicants intending to subscribe in the Issue shall submit a duly filled Application form to any of the Designated Intermediaries.

Applicants should submit the Application Form only at the Bidding Centres, i.e. to the respective Members of the Syndicate at the Specified Locations, the SCSBs at the Designated Branches, the Registered Broker at the Broker Centres, the RTAs at the Designated RTA Locations or CDPs at the Designated CDP Locations. Kindly note that Application Forms submitted by Applicants at the Specified Locations will not be accepted if the SCSB with which 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 for deposit of the Application Forms. A list of such branches is available at <https://www.sebi.gov.in>.

The relevant Designated Intermediaries, upon receipt of physical Application Forms from Applicants, shall upload the details of these Application Forms to the online platform of the Stock Exchange and submit these Application Forms with the SCSB with whom the relevant ASBA Accounts are maintained.

For Applicants who submit the Application Form in physical mode, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries at the Specified Locations. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form.

Our Company, the Directors, affiliates, associates and their respective directors and officers, Lead Managers and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by the Designated Intermediaries, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount has been blocked in the relevant ASBA Account. Further, all grievances against Designated Intermediaries in relation to this Issue should be made by Applicants directly to the Stock Exchange.

APPLICATIONS FOR ALLOTMENT OF NCDS

Details for Applications by certain categories of Applicants including documents to be submitted are summarized below.

Applications by Mutual Funds

Pursuant to the SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019 (“**SEBI Circular 2019**”), mutual funds are required to ensure that

the total exposure of debt schemes of mutual funds in a particular sector shall not exceed 20% of the net assets value of the scheme. Further, the additional exposure limit provided for financial services sector not exceeding 10% of net assets value of scheme shall be allowed only by way of increase in exposure to housing finance companies. Further, the group level limits for debt schemes and the ceiling be fixed at 10% of net assets value extendable to 15% of net assets value after prior approval of the board of trustees.

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the asset management companies or custodians of a mutual fund shall clearly indicate the name of the concerned scheme for which Application is being made. The Application Form must be also accompanied by certified true copies of (i) SEBI Registration Certificate, (ii) the trust deed in respect of such mutual fund, (iii) a resolution authorising investment and containing operating instructions and (iv) specimen signatures of authorized signatories. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Application by Systemically Important Non-Banking Financial Companies

Systemically Important Non-Banking Financial Company, a non-banking financial company registered with the RBI and having a net-worth of more than ₹ 500 Crore as per the last audited financial statements can apply in the Issue based on their own investment limits and approvals. The Application Form must be accompanied by a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s). **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Application by Commercial Banks, Co-operative Banks and Regional Rural Banks

Commercial Banks, Co-operative banks and Regional Rural Banks can apply in the Issue based on their own investment limits and approvals. The Application Form must be accompanied by the certificate of registration issued by RBI, and the approval of such banking company's investment committee. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Pursuant to SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.

Application by Insurance Companies

Insurance companies registered with the IRDA can apply in this Issue based on their own investment limits and approvals in accordance with the regulations, guidelines and circulars issued by the IRDA. The Application Form must be accompanied by a certified copy of the certificate of registration issued by IRDA. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Application by Alternative Investment Funds

Applications made by Alternative Investment Funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative

Investment Fund) Regulations, 2012, as amended (the "SEBI AIF Regulations") for Allotment of the NCDs must be accompanied by the certified true copy of the SEBI registration certificate. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment.

In case of Applications made by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) power of attorney, if any, in favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) power of attorney, if any, in favour of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/or regulatory provisions. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

Applications by Public Financial Institutions or Statutory Corporations, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of incorporation/ registration under any act/rules under which they are incorporated. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

Applications by Provident Funds, Pension Funds, Superannuation Funds and Gratuity Fund, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of: (i) incorporation/ registration under any act/rules under which they are

incorporated/registered, (ii) the trust deed in respect of the fund, if any, (iii) resolution authorising investment and containing operating instructions, and (iii) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Applications by National Investment Fund

The Application must be accompanied by certified true copies of: (i) incorporation/ registration under any act/rules under which they are incorporated/registered, (ii) the trust deed in respect of the fund, if any, (iii) resolution authorising investment and containing operating instructions, and (iv) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

Companies, bodies corporate and societies registered under the applicable laws in India

The Application must be accompanied by certified true copies of: (i) incorporation/ registration under any act/rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

Applications by Indian Scientific and/or industrial research organizations, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of certified true copies of the registration under the act/ rules under which they are incorporated. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

Applications by Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)

The Application must be accompanied by certified true copies of: (i) partnership deed; (ii) any documents evidencing registration thereof under applicable statutory/regulatory requirements; (iii) resolution authorizing investment and containing operating instructions; (iv) specimen signature of authorized person. **Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

Applications under Power of Attorney

In case of Applications made pursuant to a power of attorney by Applicants who are Institutional Investors or Non Institutional Investors, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, with a certified copy of the memorandum of association and articles of association and/or bye laws must be submitted with the Application Form. In case of Applications made pursuant to a power of attorney by Applicants who are HNI Investors or Retail Individual Investors, a certified copy of the power of attorney must be submitted with the Application Form. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor. Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney with the Application Forms subject to such terms and conditions that our Company and the Lead Managers may deem fit.**

Brokers having online demat account portals may also provide a facility of submitting the Application Forms online to their account holders. Under this facility, a broker receives an online instruction through its portal from the Applicant for making an Application on his/ her behalf. Based on such instruction, and a power of attorney granted by the Applicant to authorise the broker, the broker makes an Application on behalf of the Applicant.

APPLICATIONS FOR ALLOTMENT OF NCDs

Submission of Applications

Applicants can apply for NCDs only using the ASBA facility. Applications can be submitted through either of the following modes:

- (a) Physically or electronically to the Designated Branches of the SCSB(s) with whom an Applicant's ASBA Account is maintained. In case of Application in physical mode, the Applicant shall submit the Application Form at the relevant Designated Branch of the SCSB(s). The Designated Branch shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account and shall also verify that the signature on the Application Form matches with the Investor's bank records, as mentioned in the Application, prior to uploading such Application into the electronic system of the Stock Exchange. **If sufficient funds are not available in the ASBA Account, the respective Designated Branch shall reject such Application and shall not upload such Application in the electronic system of the Stock Exchange. If sufficient funds are available in the ASBA Account, the Designated Branch shall block an amount equivalent to the Application Amount and upload details of the Application in the electronic system of the Stock Exchange.** The Designated Branch of the SCSBs shall stamp the Application Form and issue an acknowledgement as proof of having accepted the Application. In case of Application in the electronic mode, the Applicant shall submit the Application either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for application and blocking funds in the ASBA Account held with SCSB, and accordingly registering such Applications.
- (b) Physically through the Members of Syndicate, or Trading Members of the Stock Exchanges only at the Specified Cities (Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bangalore, Hyderabad, Pune, Vadodara and Surat), i.e. Syndicate ASBA. Kindly note that Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the Application, is maintained has not named at least one branch at that Specified City for the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, to deposit Applications (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>). Upon receipt of the Application Form by the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, an acknowledgement shall be issued by giving the counter foil of the Application Form to the Applicant as proof of having accepted the Application. Thereafter, the details of the Application shall be uploaded in the electronic system of the Stock Exchanges and the Application Form shall be forwarded to the relevant branch of the SCSB, in the relevant Specified City, named by such SCSB to accept such Applications from the Members of the Syndicate

or Trading Members of the Stock Exchange, as the case may be (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>). Upon receipt of the Application, the relevant branch of the SCSB shall perform verification procedures including verification of the Applicant's signature with his bank records and check if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form. **If sufficient funds are not available in the ASBA Account, the relevant Application is liable to be rejected.** If sufficient funds are available in the ASBA Account, the relevant branch of the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application. The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be.

Applicants must note that:

- (a) Application Forms will be available with the Designated Branches of the SCSBs and with the Members of the Syndicate and Trading Members of the Stock Exchanges at the Specified Cities; and electronic Application Forms will be available on the websites of the SCSBs and the Stock Exchanges at least one day prior to the Issue Opening Date. Application Forms will also be provided to the Trading Members of the Stock Exchanges at their request. The Application Forms would be serially numbered. Further, the SCSBs will ensure that the Tranche 2 Prospectus is made available on their websites.
- (b) The Designated Branches of the SCSBs shall accept Applications directly from Applicants only during the Tranche 2 Issue Period. The SCSB shall not accept any Applications directly from Applicants after the closing time of acceptance of Applications on the Tranche 2 Issue Closing Date. However, in case of Syndicate ASBA, the relevant branches of the SCSBs at Specified Cities can accept Applications from the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, after the closing time of acceptance of Applications on the Tranche 2 Issue Closing Date. For further information on the Tranche 2 Issue programme, please refer to "General Information – Tranche 2 Issue Programme" on page 27 of the Tranche 2 Prospectus.
- (c) In case of Applications through Syndicate ASBA, the physical Application Form shall bear the stamp of the Members of the Syndicate or Trading Members of the Stock Exchange, as the case maybe, if not, the same shall be rejected. **Application Forms directly submitted to SCSBs should bear the stamp of SCSBs, if not, the same are liable to be rejected.**

Please note that Applicants can make an Application for Allotment of NCDs in the dematerialized form only.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FOR

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only.
- Application Forms must be completed in block letters in English, as per the instructions contained in the Shelf Prospectus, the Tranche 2 Prospectus, this Abridged Prospectus and the Application Form.

- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the NCDs in dematerialized form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.
- Applicants must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchanges 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.
- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs of the same series or across different series. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta.
- Thumb impressions and signatures other than in English/Hindi/ Gujarati/Marathi or any other languages specified in the Eighth Schedule to the Constitution of India 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 Members of the Syndicate, Trading Members of the Stock Exchanges 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 Manager, Trading Member of the Stock Exchanges 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.
- All Applicants are required to tick the relevant column of “*Category of Investor*” in the Application Form.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.

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

Applicants should note that neither the Members of the Syndicate, Trading Member of the Stock Exchange, Public Issue Account Banks nor Designated Branches, as the case may be, will be liable for error in data entry due to incomplete or illegible Application Forms.

Our Company would allot the Series of NCDs, as specified in the Tranche 2 Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs. Appropriate instructions will be given to the Designated Intermediaries to indicate Series VI as the Applicant’s choice of the relevant NCD Series wherein the Applicants have not indicated their choice.

B. Applicant’s Beneficiary Account and Bank Account Details

Applicants applying for Allotment must mention their DP ID and Client ID 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 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 and entered into the electronic system of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form is liable to be rejected. Further, Application Forms submitted by Applicants, 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 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 our Company, the Members of the Syndicate, Trading Members of the Stock Exchange, Public Issue Account Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same.

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.

Please note that any such delay shall be at such Applicants sole risk and neither our Company, the Members of the Syndicate, Trading Members of the Stock Exchange, Public Issue Account Banks, SCSBs, Registrar to the Issue nor the Stock Exchanges shall be liable to compensate the Applicant for any losses caused to the Applicant due to any such delay or be liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Tranche 2 Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the 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.

C. Permanent Account Number (PAN)

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

D. Joint Applications

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

E. Additional/ Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other series of NCDs, subject to a minimum application size as specified in the Tranche 2 Prospectus and in multiples thereof as specified in the Tranche 2 Prospectus. **Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected.** However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 10 lacs 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 multiple Applications. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

Do's and Don'ts

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

Do's

1. Check if you are eligible to apply as per the terms of the Shelf Prospectus, the Tranche 2 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 are correct and beneficiary account is activated for Allotment of NCDs in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants.
5. Before submitting the physical Application Form with the Member of the Syndicate at the Syndicate ASBA Application Locations ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that centre;
6. For Applicants applying through Syndicate ASBA, ensure that your Application Form is submitted to the Members of the Syndicate at the Syndicate ASBA Application Locations or the Trading Members and not to the Public Issue Account Banks (assuming that such bank is not a SCSB), to the Issuer, the Registrar;
7. For Applicants applying through the SCSBs, ensure that your Application Form is submitted at a Designated Branch of the SCSB where the ASBA Account is maintained, and not to the Public Issue Account Banks (assuming that such bank is not a SCSB), to the Issuer, the Registrar or the Members of the Syndicate or Trading Members;
8. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;
9. Ensure that you have mentioned the correct ASBA Account number in the Application Form;
10. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the

respective Designated Branch, or to the Members of the Syndicate at the Syndicate ASBA Application Locations, or to the Trading Members, as the case may be;

11. Ensure that you have correctly ticked, provided or checked the authorisation box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for the Designated Branch to block funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form;
12. Ensure that you receive an acknowledgement from the Designated Branch or the concerned Member of the Syndicate, or the Trading Member, as the case may be, for the submission of the Application Form;
13. In terms of SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.
14. 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.
15. 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;
16. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta;
17. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
18. 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;
19. **Permanent Account Number:** Each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected;
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.

Don'ts:

1. Do not apply for lower than the minimum application size;
2. 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;

3. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
4. 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;
5. Do not submit the Application Forms without the full Application Amount;
6. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
7. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
8. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;
9. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
10. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by Persons Resident Outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/ citizens of the USA, and/or, (iv) subject to any taxation laws of the USA);
11. Do not make payment of the Application Amounts in any mode other than through blocking of the Application Amounts in the ASBA Accounts;
12. Do not submit the Application Form to the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, at a location other than the Specified Cities;
13. Do not send your physical Application Form by post. Instead submit the same with a Designated Branch or the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities; and
14. Do not submit more than five Application Forms per ASBA Account.

Kindly note that Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities 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 Specified City for the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, to deposit such Application Forms (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>)).

Please refer to “*Issue Procedure - Rejection of Applications*” on page 152 of the Tranche 2 Prospectus for information on rejection of Applications.

TERMS OF PAYMENT

The entire issue price for each NCD shall be blocked in the ASBA Account on application itself. In case of Allotment of lesser number of NCDs than the number of NCDs applied for, our Company shall instruct the SCSBs to unblock the excess amount blocked on application in accordance with the terms of the Shelf Prospectus and the Tranche 2 Prospectus.

The Applicants shall specify the ASBA Account number in the Application Form.

For Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities, the Application will be uploaded onto the electronic system of the Stock Exchanges and deposited with the relevant branch of the SCSB at the Specified City named by such SCSB to accept such Applications from the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>). The relevant branch of the SCSB shall perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the Application.

For Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application, before entering the Application into the electronic system of the Stock Exchange. SCSBs may provide the electronic mode of application either through an internet enabled application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the Application to the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities or to the Designated Branches of the SCSBs. An Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.

The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is approved, and upon receipt of intimation from the Registrar, the controlling branch of the SCSB shall, on the Designated Date, transfer such blocked amount from the ASBA Account to the Public Issue Account. The balance amount remaining after the finalisation of the Basis of Allotment shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB within 6 (six) Working Days of the Tranche 2 Issue Closing Date. The Application Amount shall remain blocked in the ASBA Account until transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application, as the case may be.

SUBMISSION OF COMPLETED APPLICATION FORMS

Mode of Submission of Application Forms	To whom the Application Form has to be submitted
Applications	(i) If using physical Application Form, (a) to the Designated Intermediaries at the relevant bidding centres (“ Syndicate ASBA ”), or (b) to the Designated Branches of the SCSBs where the ASBA Account is maintained; or
	(ii) If using electronic Application Form, to the SCSBs, electronically through internet banking facility, if available.

No separate receipts will be issued for the Application Amount payable on submission of Application Form. However, the Members of the Syndicate/ Trading Members of Stock Exchanges will acknowledge the receipt of the Application Forms by stamping the date and returning to the Applicants an acknowledgement slip which will serve as a duplicate Application Form for the records of the Applicant.

Applicants must ensure that their Applications are submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges only at the Specified Cities (Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bengaluru, Hyderabad, Pune, Vadodara and Surat). Kindly note that Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the Application, is maintained has not named at least one branch at that Specified City for the Members of the Syndicate or Trading Members of the Stock Exchange, as the case may be, to deposit Applications (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

For information on the Tranche 2 Issue programme and timings for submission of Application Forms, please refer to “General Information – Tranche 2 Issue Programme” on page 27 of the Tranche 2 Prospectus.

Electronic Registration of Applications

- (a) The Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of the SCSBs, as the case may be, will register the Applications using the on-line facilities of the Stock Exchange. **The Members of the Syndicate, our Company 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) with respect to Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, or (v) any Applications accepted both uploaded and/or not uploaded by the Trading Members of the Stock Exchange.**

In case of apparent data entry error by the Members of the Syndicate, Trading Members of the Stock Exchange, Public Issue Account Banks 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 Members of the Syndicate, Trading Member of the Stock Exchanges in the data entries as such data entries will be considered for allotment/ rejection of Application.

- (b) The Stock Exchanges will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Members of the Syndicate, Trading Members of the Stock Exchanges and the SCSBs during the Tranche 2 Issue Period. The Members of the Syndicate and Trading Members of the Stock Exchanges 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 Tranche 2 Issue Closing Date. On the Tranche 2 Issue Closing Date, the Members of the Syndicate,

Trading Members of the Stock Exchanges and the Designated Branches of the SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Members of the Syndicate, Trading Members of the Stock Exchanges and the Designated Branches of the SCSBs on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Tranche 2 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 Tranche 2 Issue programme, please refer to “General Information – Tranche 2 Issue Programme” on page 27 of the Tranche 2 Prospectus.

- (c) With respect to Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches 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
- Series of NCDs applied for
- Number of NCDs Applied for in each series of NCD
- Price per NCD
- Bank code for the SCSB where the ASBA Account is maintained
- Bank account number
- Application amount

- (d) With respect to Applications submitted to the Members of the Syndicate, or Trading Members of the Stock Exchanges only at the Specified Cities, 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
- Series of NCDs applied for
- Number of NCDs Applied for in each series of NCD
- Price per NCD
- Bank code for the SCSB where the ASBA Account is maintained
- Location of Specified City
- Application amount

- (e) A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. **It is the Applicant's responsibility to obtain the acknowledgement from the Members of the Syndicate, Trading Members of the Stock Exchanges and the Designated Branches of the SCSBs, as the case may be. The registration of the Application by the**

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

- (f) Applications can be rejected on the technical grounds listed on page 152 of the Tranche 2 Prospectus or if all required information is not provided or the Application Form is incomplete in any respect.
- (g) The permission given by the Stock Exchanges 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 our Company, the Lead Managers are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Tranche 2 Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchanges.
- (h) Only Applications that are uploaded on the online system of the Stock Exchanges shall be considered for allocation/ Allotment. The Members of the Syndicate, Trading Members of the Stock Exchanges and the Designated Branches of the SCSBs shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate the Members of the Syndicate, Trading Members of the Stock Exchanges and the Designated Branches of the SCSBs will be given up to one Working Day after the Tranche 2 Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Tranche 2 Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

REJECTION OF APPLICATIONS

Applications would be liable to be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect. The Board of Directors and/or Debt Issuance Committee reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

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

- (a) Applications submitted without blocking of the entire Application Amount in ASBA Account;
- (b) Applications not being signed by the sole/joint Applicant(s);
- (c) Investor Category in the Application Form not being ticked;
- (d) Application Amount paid being higher than the value of NCDs applied for. However, our Company may allot NCDs up to the number of NCDs applied for, if the value of such NCDs Applied for exceeds the minimum Application size;
- (e) Applications where a registered address in India is not provided for the Applicant;
- (f) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, except bids by Minors (applying through the guardian) having valid demat account as per demographic details provided by the Depository Participants;
- (g) Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- (h) PAN not mentioned in the Application Form. In case of minor Applicants applying through guardian, when PAN of the Applicant is not mentioned;
- (i) DP ID and Client ID not mentioned in the Application Form;
- (j) GIR number furnished instead of PAN;
- (k) Applications by OCBs;
- (l) Applications for an amount below the minimum application size;
- (m) Submission of more than five Application Forms per ASBA Account;
- (n) Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- (o) In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not submitted;
- (p) 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);
- (q) Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- (r) Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- (s) Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant or the signature of the ASBA Account holder on the Application Form does not match with the signature available on the Applicant's bank records;
- (t) Applications submitted directly to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Branch and/or the Members of the Syndicate, or Trading Members of the Stock Exchange, as the case may be;
- (u) Applications not having details of the ASBA Account to be blocked;
- (v) 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;
- (w) Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- (x) The ASBA Account not having credit balance to meet the Application Amounts or no confirmation is received from the SCSB for blocking of funds;
- (y) SCSB making an application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present

- or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- (z) Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
 - (aa) Authorization to the SCSB for blocking funds in the ASBA Account not provided;
 - (bb) Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
 - (cc) Applications by any person outside India;
 - (dd) Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
 - (ee) Applications not uploaded on the online platform of the Stock Exchange;
 - (ff) Applications uploaded after the expiry of the allocated time on the Tranche 2 Issue Closing Date, unless extended by the Stock Exchange, as applicable;
 - (gg) Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Shelf Prospectus and the Tranche 2 Prospectus and as per the instructions in the Application Form, the Shelf Prospectus, the Tranche 2 Prospectus and this Abridged Prospectus;
 - (hh) 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;
 - (ii) 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;
 - (jj) Applications for Allotment of NCDs in dematerialised form providing an inoperative demat account number;
 - (kk) Applications submitted to the Members of the Syndicate, or Trading Members of the Stock Exchanges at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained;
 - (ll) Applications submitted directly to a Public Issue Account Bank (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
 - (mm) Applications tendered to the Trading Members of the Stock Exchanges at centers other than the centers mentioned in the Application Form;
 - (nn) 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;
 - (oo) Forms not uploaded on the electronic software of the Stock Exchange; and
 - (pp) Application submitted directly to escrow banks who aren't SCSBs.

Kindly note that Applications submitted to the Members of the Syndicate, or Trading Members of the Stock Exchanges at the Specified Cities 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 Specified City for the Members of the Syndicate, or Trading Members of the Stock Exchange, as the case may be, to deposit Applications (A list of such branches is

available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

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

INFORMATION FOR APPLICANTS

In case of Applications submitted to the SCSBs, in terms of the SEBI circular CIR/CFD/DIL/3/2010 dated April 22, 2010, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchanges and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Managers and the Registrar to the Issue, reserves the right to proceed as per the Depository records for such Applications or treat such Applications as rejected.

In case of Applications submitted to the Members of the Syndicate, and Trading Members of the Stock Exchanges at the Specified Cities, the basis of allotment will be based on the Registrar's validation of the electronic details with the Depository records, and the complete reconciliation of the final certificates received from the SCSBs with the electronic details in terms of the SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Managers and the Registrar to the Issue, reserves the right to proceed as per the Depository records or treat such Application as rejected.

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

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

BASIS OF ALLOTMENT

Basis of Allotment for NCDs

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

Grouping of the Applications received will be then done in the following manner:

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 Investors Portion**"); and

- D. *Applications received from Category IV Applicants:* Applications received from Applicants belonging to Category IV shall be grouped together ("**Retail Individual Investors Portion**").

For removal of doubt, the terms "Institutional Portion", "Non-institutional Portion", "High Net Worth Individual Investors Portion" and "Retail Individual Investors Portion" are individually referred to as a "Portion" and collectively referred to as "Portions".

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Tranche 2 Issue up to the Tranche 2 Issue Limit i.e. aggregating up to ₹ 1,00,000 lacs. The aggregate value of NCDs decided to be Allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Tranche 2 Issue), taken together with the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the "**Overall Tranche 2 Issue Size**".

Allocation Ratio

Institutional Portion	Non-Institutional Portion	High Net Worth Individual Investors Portion	Retail Individual Investors Portion
10% of the Overall Tranche 2 Issue Size	10% of the Overall Tranche 2 Issue Size	40% of the Overall Tranche 2 Issue Size	40% of the Overall Tranche 2 Issue Size

- (a) Allotments in the first instance:

- Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 10% of Overall Tranche 2 Issue Size on first come first serve basis which would be determined on the basis of date of upload of their Applications on the electronic platform of the Stock Exchanges. The determination of the allocation ratio of 10% of the Overall Tranche 2 Issue Size for the Institutional Portion shall be done considering the aggregate subscription received in the Institutional Portion;
- Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 10% of Overall Tranche 2 Issue Size on first come first serve basis which would be determined on the basis of date of upload of their Applications on the electronic platform of the Stock Exchanges. The determination of the allocation ratio of 10% of the Overall Tranche 2 Issue Size for the Non-Institutional Portion shall be done considering the aggregate subscription received in the Non-Institutional Portion;
- Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 40% of Overall Tranche 2 Issue Size on first come first serve basis which would be determined on the basis of date of upload of their Applications on the electronic platform of the Stock Exchanges. The determination of the allocation ratio of 40% of the Overall Tranche 2 Issue Size for the High Net Worth Individual Investors Portion shall be done considering the aggregate subscription received in the High Net Worth Individual Investors Portion; and
- Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 40% of Overall Tranche 2 Issue Size on first come first serve basis which would be determined on the basis of date of upload of their Applications on the electronic platform of the Stock Exchanges. The determination

of the allocation ratio of 40% of the Overall Tranche 2 Issue Size for the Retail Individual Investors Portion shall be done considering the aggregate subscription received in the Retail Individual Investors Portion.

As per circular (No. CIR/IMD/DF/18/2013) dated October 29, 2013 issued by SEBI, which amends the provisions of circular (No. CIR/IMD/DF-1/20/2012) dated July 27, 2012 to the extent that it provides for allotment in public issues of debt securities to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange, as opposed to the date and time of upload of each such application. In the event of, and on the date of oversubscription, however, allotments in public issues of debt securities is to be made on a proportionate basis.

- Allotments by the Company, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis to each Portion, based on the date of upload of each Application on the electronic platform of the Stock Exchanges, subject to the allocation ratio. However, in the event of and on the date of oversubscription, the allotments would be made to the Applicants on a proportionate basis.
- 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 a 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 (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion).

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

- In case of an oversubscription in all Portions resulting in an oversubscription in the Tranche 2 Issue Limit, Allotments to the maximum permissible limit, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription to respective Portion and proportionate allotment of NCDs to the Applicants on the date of oversubscription in respective Portion (based on the date of upload of each Application on the electronic platform of the Stock Exchanges in each Portion).
- In case there is oversubscription in the Tranche 2 Issue Limit, however there is under subscription in one or more Portion(s), Allotments will be made in the following order:
 - All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Tranche 2 Issue Period, shall receive full and firm allotment.
 - In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application on the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications

received in the Retail Individual 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 on the electronic platform of the Stock Exchanges during the Tranche 2 Issue Period. For the sake of clarity, the day on which the entire remaining undersubscribed Portion is allocated to the oversubscribed Portion(s), no allocation shall be made to any oversubscribed Portion(s) on the remaining days of the Tranche 2 Issue Period.

- (d) Undersubscription: If there is undersubscription in the overall Tranche 2 Issue Limit due to undersubscription in each Portion, all valid Applications received till the end of Tranche 2 Issue Closing Day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.
- (e) Minimum Allotments of 1 NCD and in multiples of 1 NCD thereafter would be made in case of each valid Application to all Applicants.
- (f) Proportionate Allotments: For each Portion, on the date of oversubscription:
 - i. Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.
 - ii. If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Tranche 2 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 finalized 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 Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 8 (eight) Series and in case such Applicant cannot be allotted all the 8 (eight) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Managers wherein the NCDs with the least tenor i.e. Allotment of NCDs with tenor of 3 years followed by Allotment of NCDs with tenor of 5 years (cumulative), followed by Allotment of NCDs with tenor of 5 years (annual), followed by Allotment of NCDs with tenor of 5 years (monthly) and so on.
- (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 six Working Days of the Tranche 2 Issue Closing Date.

All decisions pertaining to the basis of allotment of NCDs pursuant to the Tranche 2 Issue shall be taken by our Company in consultation with the Lead Managers and the Designated Stock Exchanges and in compliance with the aforementioned provisions of the Tranche 2 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 Managers.

Our Company would allot Series VI NCDs to all valid Applications, wherein the Applicants have selected only NCDs, but have not indicated their choice of the relevant Series of the NCDs. Therefore, instructions will be given to the Designated Intermediaries to indicate Series VI as the Applicant's choice of the relevant NCD Series wherein the Applicants have not indicated their choice.

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.

Retention of oversubscription

Our Company shall have an option to retain over-subscription up to the Tranche 2 Issue Limit.

ISSUANCE OF ALLOTMENT ADVICE

Our Company shall ensure dispatch of Allotment Advice and/ or give instructions for credit of NCDs to the beneficiary account with Depository Participants within 6 (six) Working Days of the Tranche 2 Issue Closing Date. The Allotment Advice for successful Applicants will be mailed to their addresses as per the Demographic Details received from the Depositories.

Our Company shall use best efforts to ensure that all steps for completion of the necessary formalities for commencement of trading at the Stock Exchanges where the NCDs are proposed to be listed are taken within 6 (six) Working Days from the Tranche 2 Issue Closing Date.

Allotment Advices shall be issued, or Application Amount shall be unblocked within 6 (six) Working Days from the Tranche 2 Issue Closing Date or such lesser time as may be specified by SEBI or else the application amount shall be refunded to the applicants forthwith.

OTHER INFORMATION

Withdrawal of Applications during the Tranche 2 Issue Period

Applicants can withdraw their Applications during the Tranche 2 Issue Period by submitting a request for the same to the Member of the Syndicate, Trading Member of the Stock Exchanges or the Designated Branch, as the case may be, through whom the Application had been placed. In case of Applications submitted to the Member of the Syndicate, or Trading Members of the Stock Exchanges at the Specified Cities, upon receipt of the request for withdrawal from the Applicant, the relevant Member of the Syndicate, or Trading Member of the Stock Exchange, as the case may be, shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange. In case of Applications submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdraw from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchanges and unblocking of the funds in the ASBA Account directly.

Withdrawal of Applications after the Tranche 2 Issue Period

In case an Applicant wishes to withdraw the Application after the Tranche 2 Issue Closing Date, the same can be done by submitting a withdrawal request to the Registrar to the Issue prior to the finalization of the Basis of Allotment.

Revision of Applications

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE and notice No: NSE/CML/2012/0672 dated August 7, 2012 issued by NSE, cancellation of one or more orders (series) within an Application is permitted during the Tranche 2 Issue Period as long as the total order quantity does not fall under the minimum quantity required for a single Application. Please note that 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 will be liable for rejection by the Registrar.

Applicants may revise/ modify their Application details during the Tranche 2 Issue Period, as allowed/permitted by the stock exchange(s), by submitting a written request to the Member of the Syndicate/ Trading Members of the Stock Exchange/ the SCSBs, as the case may be. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/ modification. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic Application platform of the Stock Exchange(s) as per the procedures and requirements prescribed by each relevant Stock Exchange, Applicants should ensure that they first withdraw their original Application and submit a fresh Application. In such a case the date of the new Application will be considered for date priority for Allotment purposes.

Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on the Tranche 2 Issue Closing Date. However, in order that the data so captured is accurate, the Member of the Syndicate, Trading Members of the Stock Exchanges and the Designated Branches of the SCSBs will be given up to one Working Day after the Tranche 2 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 for reconciliation with the data available with the NSDL and CDSL.

Depository Arrangements

We have made depository arrangements with NSDL and CDSL. Please note that Tripartite Agreements have been executed between our Company, the Registrar and both the depositories.

As per the provisions of the Depositories Act, 1996, the NCDs issued by us can be held in a dematerialized form. In this context:

- i. Tripartite agreement dated March 29, 2000 among our Company, the Registrar and CDSL and tripartite agreement dated April 30, 1999 among our Company, the Registrar and NSDL, respectively for offering depository option to the investors.
- ii. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
- iii. The Applicant must necessarily provide the DP ID and Client ID details in the Application Form.
- iv. NCDs Allotted to an Applicant in the electronic form will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
- v. Non-transferable Allotment Advice/ refund orders will be directly sent to the Applicant by the Registrar to this Issue.
- vi. It may be noted that NCDs in electronic form can be traded only on the Stock Exchanges having electronic connectivity with NSDL or CDSL. The Stock Exchanges have connectivity with NSDL and CDSL.
- vii. Interest or other benefits with respect to the NCDs held in dematerialized form would be paid to those NCD Holders

whose names appear on the list of beneficial owners given by the Depositories to us as on Record Date. In case of those NCDs for which the beneficial owner is not identified by the Depository as on the Record Date/ book closure date, we would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to us, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.

- viii. The trading of the NCDs on the floor of the Stock Exchanges shall be in dematerialized form only.

Please also refer to "*Instructions for filling up the Application Form - Applicant's Beneficiary Account and Bank Account Details*" on page 145 of the Tranche 2 Prospectus.

Please note that the NCDs shall cease to trade from the Record Date (for payment of the principal amount and the applicable premium and interest for such NCDs) prior to redemption of the NCDs.

PLEASE NOTE THAT TRADING OF NCDs ON THE FLOOR OF THE STOCK EXCHANGES SHALL BE IN DEMATERIALIZED FORM ONLY IN MULTIPLE OF ONE NCD.

Allottees will have the option to re-materialize the NCDs Allotted under the Issue as per the provisions of the Companies Act, 2013 and the Depositories Act.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or first Applicant, Application Form number, Applicant's DP ID and Client ID, Applicant's PAN, number of NCDs applied for, date of the Application Form, name and address of the Lead Manager, Trading Member of the Stock Exchanges or Designated Branch, as the case may be, where the Application was submitted, and ASBA Account number in which the amount equivalent to the Application Amount was blocked. All grievances relating to the application process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB.

Applicants may contact our Compliance Officer (and Company Secretary) or the Registrar to the Issue in case of any pre-Issue or post- Issue related problems such as non-receipt of Allotment Advice, refunds or credit of NCDs in the respective beneficiary accounts, as the case may be.

Interest in case of Delay

Our Company undertakes to pay interest, in connection with any delay in allotment, demat credit and refund, beyond the time limit as may be prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated under such applicable statutory and/or regulatory requirements.

Undertaking by the Issuer

Statement by the Board

- (a) All monies received pursuant to the Issue of NCDs to public shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act, 2013.
- (b) Details of all monies utilised out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilised;
- (c) Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested.

- (d) The details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested;
- (e) We shall utilize the Issue proceeds only upon receipt of the minimum subscription of 75% of the Base Issue (i.e. ₹ 15,000 lacs) and receipt of listing and trading approval from the Stock Exchange;
- (f) The Tranche 2 Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property business, dealing in equity of listed companies or lending/investment in group companies;
- (g) The allotment letter shall be issued or application money shall be unblocked within 6 (six) Working Days from the closure of the Tranche 2 Issue or such lesser time as may be specified by Securities and Exchange Board of India, or else the application money shall be refunded to the Applicants forthwith.

Other Undertakings by our Company

Our Company undertakes that:

- (a) Complaints received in respect of the Tranche 2 Issue (except for complaints in relation to Applications submitted to Trading Members) will be attended to by our Company expeditiously and satisfactorily;
- (b) Necessary cooperation to the relevant credit rating agency(ies) will be extended in providing true and adequate information until the obligations in respect of the NCDs are outstanding;
- (c) Our Company will take necessary steps for the purpose of getting the NCDs listed within the specified time, i.e., within 6 (six) Working Days of the Tranche 2 Issue Closing Date;
- (d) Funds required for dispatch of refund orders/Allotment Advice/NCD Certificates will be made available by our Company to the Registrar to the Issue;
- (e) Our Company will forward details of utilisation of the proceeds of the Tranche 2 Issue, duly certified by the Statutory Auditor, to the Debenture Trustee on a half-yearly basis;
- (f) Our Company will provide a compliance certificate to the Debenture Trustee on an annual basis in respect of compliance with the terms and conditions of the Tranche 2 Issue as contained in the Shelf Prospectus and the Tranche 2 Prospectus;
- (g) Our Company will provide a copy of the financial results, along with disclosures relating to its non-convertible debt securities required in terms of Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, submitted to stock exchanges to the Debenture Trustee on the same day the information is submitted to stock exchanges;
- (h) Our Company will disclose the complete name and address of the Debenture Trustee in its annual report and its website;
- (i) Our Company shall make necessary disclosures/ reporting under any other legal or regulatory requirement as may be required by our Company from time to time.

TERMS OF THE ISSUE

GENERAL TERMS OF THE ISSUE

Authority for the Issue

This Issue has been authorized by the Board of Directors of our Company pursuant to a resolution passed at their meeting held on January 28, 2019. Further, the present borrowing is within the borrowing limits under Section 180(1)(c) of the Companies Act, 2013 duly approved by the shareholders vide their resolution passed by postal ballot on June 13, 2019. Further, the Board of Directors has approved the Draft Shelf Prospectus by way of resolution dated June 27, 2019 and the Debt Issuance Committee has approved the Shelf Prospectus by way of resolution dated July 9, 2019 and the Tranche 2 Prospectus by way of resolution dated December 26, 2019.

Principal Terms & Conditions of the Tranche 2 Issue

The NCDs being offered as part of the Tranche 2 Issue are subject to the provisions of the Debt Regulations, the Companies Act, the Memorandum and Articles of Association of our Company, the terms of the Shelf Prospectus, the Tranche 2 Prospectus, the Application Forms, this Abridged Prospectus, the terms and conditions of the Debenture Trustee Agreement and the Debenture Trust Deed, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI, the Government of India, the Stock Exchanges, RBI, and/or other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the NCDs.

Ranking of NCDs

The NCDs would constitute direct and secured obligations of ours and shall rank *pari passu inter se*, and subject to any obligations under applicable statutory and/or regulatory requirements, shall also, with regard to the amount invested, be secured by way of first ranking *pari passu* charge on the identified immovable property and an exclusive first ranking charge over certain specified accounts receivable of the Company. The claims of the NCD Holders shall be superior to the claims of any unsecured creditors, subject to applicable statutory and/or regulatory requirements.

The Company is required to obtain permissions / consents from the existing creditors for the *pari passu* charge being created for this Issue and the Company has obtained such permissions / consents as on the date of the Tranche 2 Prospectus.

Debenture Redemption Reserve

Pursuant to the amendment to the Companies (Share Capital & Debentures) Rules 2014, notified on August 16, 2019, and as on the date of filing of the tranche 2 Prospectus, the Company is not required to create DRR for the purpose of redemption of the NCDs.

Accordingly, no debenture redemption reserve shall be created by our Company for the purpose of redemption of the NCDs or in connection with the Issue.

Rule 18 (7) (b) (v) of the Companies (Share Capital and Debentures) Rules, 2014 further mandate that every company making a public issue of debentures shall deposit or invest, as the case may be, on or before the 30th day of April of each year a sum which shall not be less than 15% of the amount of its debentures maturing during the year ending on the 31st day of March of the next year in any one or more following methods: (a) in deposits with any scheduled bank, free from charge or lien; (b) in unencumbered securities of the Central Government or of any State Government; (c) in unencumbered securities mentioned in

clauses (a) to (d) and (ee) of Section 20 of the Indian Trusts Act, 1882; (d) in unencumbered bonds issued by any other company which is notified under clause (f) of Section 20 of the Indian Trusts Act, 1882. The abovementioned amount deposited or invested, must not be utilized for any purpose other than for the repayment of debentures maturing during the year provided that the amount remaining deposited or invested must not at any time fall below 15% of the amount of debentures maturing during year ending on the 31st day of March of that year.

Accordingly, our Company is required to ensure that the amounts invested pursuant to the requirements of Rule 18 (7) (b) (v) of the Companies (Share Capital and Debentures) Rules, 2014, shall not be utilised by our Company except for the redemption of the NCDs.

Face Value

The face value of each NCD shall be ₹ 1,000.

Security

The outstanding NCDs, together with all interest due on the outstanding NCDs in respect thereof shall be secured by way of first ranking charge on identified immovable property and an exclusive first ranking charge over certain specified accounts receivable of the Company, for the purposes of maintaining 100% asset cover for the NCDs (along with the interest due thereon). Security for the purpose of the Tranche 2 Issue will be created in accordance with the terms of the Debenture Trust Deed and the Deed of Hypothecation.

Our Company has entered into an indenture/deed with the Debenture Trustee on August 20, 2019 ("**Debenture Trust Deed**"), the terms of which will govern the powers, authorities and obligations of the Debenture Trustee.

Under the terms of the Debenture Trust Deed, our Company has covenanted with the Debenture Trustee that it will pay the NCD Holders the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on NCDs on the rate specified in the Tranche 2 Prospectus and in the Debenture Trust Deed. Our Company intends to enter into the Deed of Hypothecation, for creating an exclusive first ranking charge over certain specified accounts receivable of the Company in favour of the Debenture Trustee for the benefit of the Tranche 2 NCD Holders, for the purposes of maintaining 100% asset cover for the NCDs issued under the Tranche 2 Issue (along with the interest due thereon). The Debenture Trust Deed and the Deed of Hypothecation will also provide that our Company may withdraw any portion of the security and replace with another asset of the same or of a higher value. However, in case of security created under the Debenture Trust Deed, the Issuer reserves the right to create *pari passu* charge on the said immovable property without seeking any no-objection consent from the NCD Holders and the Debenture Trustee is empowered to issue no-objection consent to create *pari passu* charge on the said immovable property for future issuances without seeking any no-objection consent from the NCD Holders.

Trustees for the NCD Holders

We have appointed Catalyst Trusteeship Limited to act as the Debenture Trustee for the NCD Holders in terms of Regulation 4(4) of the Debt Regulations and Section 71 (5) of the Companies Act, 2013 and the rules prescribed thereunder.

We and the Debenture Trustee have executed a Debenture Trust Deed, inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and us. The NCD Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the NCDs

as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the NCD Holder(s). Any payment made by us to the Debenture Trustee on behalf of the NCD Holder(s) shall discharge us pro tanto to the NCD Holder(s).

The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.

Events of Default

Subject to the terms of the Debenture Trust Deed, the Debenture Trustee at its discretion may, or if so requested in writing by the holders of at least three-fourths of the outstanding amount of the NCDs or with the sanction of a special resolution, passed at a meeting of the NCD Holders, (subject to being indemnified and/or secured by the NCD Holders to its satisfaction), give notice to our Company specifying that the NCDs and/or any particular Series of NCDs, in whole but not in part are and have become due and repayable on such date as may be specified in such notice inter alia if any of the events listed below occurs. The description below is indicative and a complete list of events of default and its consequences will be specified in the Debenture Trust Deed:

1. Default is committed in payment of the principal amount of the NCDs on the due date(s); and
2. Default is committed in payment of any interest on the NCDs on the due date(s).

NCD Holder not a Shareholder

The NCD Holders will not be entitled to any of the rights and privileges available to the equity and/or preference shareholders of our Company, except to the extent of the right to receive the annual reports of our Company and such other rights as may be prescribed under the Companies Act, 2013 and the rules prescribed thereunder and the Debt Listing Agreement and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Rights of NCD Holders

Some of the significant rights available to the NCD Holders are as follows:

1. The NCDs shall not, except as provided in the Companies Act, our Memorandum and Articles of Association and/or the Debenture Trust Deed, confer upon the holders thereof any rights or privileges available to our Company's members/shareholders including, without limitation, the right to attend and/or vote at any general meeting of our Company's members/shareholders. However, if any resolution affecting the rights attached to the NCDs is to be placed before the members/shareholders of our Company, the said resolution will be placed before the concerned registered NCD Holders for their consideration. The opinion of the Debenture Trustee as to whether such resolution is affecting the right attached to the NCDs is final and binding on NCD Holders. In terms of Section 136 (1) of the Companies Act, 2013, holders of NCDs shall be entitled to a copy of the balance sheet on a specific request made to our Company. In terms of Rule 18 (8) of the Companies (Share Capital and Debentures) Rules, 2014, the holders of NCDs shall be entitled to a copy of the Debenture Trust Deed on a specific request made to our Company, within the timeframe prescribed under the applicable laws.
2. Subject to the above and the applicable statutory/ regulatory requirements and terms of the Debenture Trust Deed, including requirements of the RBI, the rights, privileges and conditions attached to the NCDs may be varied, modified and/or abrogated

with the consent in writing of the holders of at least three -fourths of the outstanding amount of the NCDs or with the sanction of a special resolution passed at a meeting of the concerned NCD Holders.

3. Subject to applicable statutory/regulatory requirements and terms of the Debenture Trust Deed, the registered NCD Holder or in case of joint-holders, the one whose name stands first in the register of debenture holders shall be entitled to vote in respect of such NCDs, either in person or by proxy, at any meeting of the concerned NCD Holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights on every resolution placed before such meeting of the NCD Holders shall be in proportion to the outstanding nominal value of NCDs held by him/her.
4. The NCDs are subject to the provisions of the Debt Regulations, the Companies Act, the Memorandum and Articles of Association of our Company, the terms of the Shelf Prospectus, the Tranche 2 Prospectus, the Application Forms, this Abridged Prospectus, Corrigendum if any, addendum if any, the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the NCDs.
5. The Depositories shall maintain the up to date record of holders of the NCDs in dematerialized Form. For NCDs in dematerialized form, all interest and principal sums becoming due and payable in respect of the NCDs will be paid to the person for the time being appearing in the register of beneficial owners of the Depository. In terms of Section 88(3) of the Companies Act, 2013, the register and index of beneficial owners of NCDs maintained by a Depository for any NCD in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a Register of NCD Holders for this purpose. The same shall be maintained at the registered office of our Company, or at such other location subject to meeting the requirements of Section 94 of the Companies Act, 2013 and shall be open for inspection by the NCD Holders in accordance with Section 94 of the Companies Act, 2013.
6. A register of NCD Holders holding NCDs in physical form pursuant to re-materialisation of the NCDs issued pursuant to the Tranche 2 Prospectus ("Register of NCD Holders") will be maintained in accordance with Section 88 of the Companies Act, 2013 and all interest and principal sums becoming due and payable in respect of the NCDs will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of NCD Holders as on the Record Date. The same shall be maintained at the registered office of our Company, or at such other location subject to meeting the requirements of Section 94 of the Companies Act, 2013 and shall be open for inspection by the NCD Holders in accordance with Section 94 of the Companies Act, 2013.
7. Subject to compliance with applicable statutory/regulatory requirements, including requirements of the RBI, NCDs can be rolled over only with the consent of the holders of at least 75% of the outstanding amount of the NCDs after providing at least 21 days prior notice for such roll over and in accordance with the Debt Regulations. Our Company shall redeem the debt securities of all the debt securities holders, who have not given their positive consent to the roll-over.

The aforementioned rights of the NCD Holders are merely indicative. The final rights of the NCD Holders will be as per the terms of the Shelf Prospectus, the Tranche 2 Prospectus and the Debenture Trust Deed.

Nomination facility to NCD Holder

In accordance with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 ("Rule 19") and the Companies Act, 2013, the sole NCD Holder, or first NCD Holder, along with other joint NCD Holders' (being individual(s)), may nominate, in the Form No. SH 13, any one person in whom, in the event of the death of Applicant the NCDs Allotted, if any, will vest. Where the nomination is made in respect of the NCDs held by more than one person jointly, all joint holders shall together nominate in **Form No.SH.13** any person as nominee. A nominee entitled to the NCDs by reason of the death of the original holder(s), will, in accordance with Rule 19 and Section 56 of the Companies Act, 2013, be entitled to the same benefits to which he or she will be entitled if he or she were the registered holder of the NCDs. Where the nominee is a minor, the NCD holder(s) may make a nomination to appoint, in **Form No. SH.14**, any person to become entitled to NCDs in the event of the NCD holder's death during minority. A nomination will stand rescinded on a sale/transfer/alienation of NCDs by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office, Corporate Office or with the Registrar to the Issue.

NCD Holder(s) are advised to provide the specimen signature of the nominee to us to expedite the transmission of the NCD(s) to the nominee in the event of demise of the NCD Holder(s). The signature can be provided in the Application Form or subsequently at the time of making fresh nominations. This facility of providing the specimen signature of the nominee is purely optional.

In accordance with Rule 19, any person who becomes a nominee by virtue of the Rule 19, will on the production of such evidence as may be required by the Board, elect either:

- to register himself or herself as holder of NCDs; or
- to make such transfer of the NCDs, as the deceased holder could have made.

Further, our Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the NCDs, and if the notice is not complied with, within a period of 90 days, our Board may thereafter withhold payment of all interests or other monies payable in respect of the NCDs, until the requirements of the notice have been complied with.

For all NCDs held in the dematerialized form, nominations registered with the respective Depository Participant of the Applicant would prevail. If the investors require changing their nomination, they are requested to inform their respective Depository Participant in connection with NCDs held in the dematerialized form.

Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Mumbai, India.

Application in the Issue

Applicants shall apply in this Issue in dematerialized form only, through a valid Application Form filled in by the Applicant along with attachment, as applicable. Further, Applications in this Issue shall be made through the ASBA facility only.

In terms of Regulation 4(2)(d) of the Debt Regulations, our Company

is undertaking this public issue of the NCDs in the dematerialised form only. However, in terms of Section 8(1) of the Depositories Act, our Company, at the request of the Investors who wish to hold the NCDs in physical form, will re-materialise the NCDs. However, any trading of the NCDs shall be compulsorily in dematerialized form only.

Transfer/Transmission of NCD(s)

The NCDs shall be transferred or transmitted freely in accordance with the applicable provisions of the Companies Act, 2013. The NCDs held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DP's of the transfer or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. At the time of transfer, the transfer of debentures made through a stock exchange or by a depository or otherwise will constitute transfer of a debenture and will require payment by the transferor of stamp duty at the rate specified in Schedule I of the Indian Stamp Act, 1899, which is currently specified as 0.0001% of the market value of the securities.

In the absence of the same, interest will be paid/redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer or Registrar.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 ("**SEBI LODR IV Amendment**"), NCDs held in physical form, pursuant to any re-materialisation, as above, cannot be transferred except by way of transmission or transposition. It is reiterated that any trading of the NCDs issued pursuant to this Issue shall be compulsorily in dematerialized form only.

Please see the section titled "*Terms of the Issue - Interest/ Coupon/ Premium/ Tenor*" on page 124 of the Tranche 2 Prospectus for the implications on the interest applicable to NCDs held by Individual Investors on the Record Date and NCDs held by Non-Individual Investors on the Record Date.

Title

In case of:

- the NCDs held in the dematerialized form, the person for the time being appearing in the record of beneficial owners maintained by the Depository; and
- the NCD held in physical form on account of re-materialization, the person for the time being appearing in the Register of NCD Holders as NCD Holder,

shall be treated for all purposes by our Company, the Debenture Trustee, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes regardless of any notice of ownership, trust or any interest in it or any writing on, theft or loss of the consolidated NCD certificate issued in respect of the NCDs and no person will be liable for so treating the NCD Holder.

No transfer of title of an NCD will be valid unless and until entered on the Register of NCD Holders or the register and index of NCD Holders maintained by the Depository prior to the Record Date. In the absence of transfer being registered, interest and/or Redemption Amount, as the case may be, will be paid to the person, whose name appears first in the Register of NCD Holders maintained by the Depositories and/or our

Company and/or the Registrar, as the case may be. In such cases, claims, if any, by the purchasers of the NCDs will need to be settled with the seller of the NCDs and not with our Company or the Registrar.

Succession

Where NCDs are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the NCD Holder(s). It will be sufficient for our Company to delete the name of the deceased NCD Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased NCD Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the debentures.

In the event of demise of the sole or first holder of the Debentures, the Company will recognise the executors or administrator of the deceased NCD Holders, or the holder of the succession certificate or other legal representative as having title to the Debentures only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. The directors of the Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

Where an NRI becomes entitled to the NCDs by way of succession, the following steps have to be complied with:

1. Documentary evidence to be submitted to the legacy cell of the RBI to the effect that the NCDs were acquired by the NRI as part of the legacy left by the deceased NCD Holder.
2. Proof that the NRI is an Indian national or is of Indian origin.
3. Such holding by an NRI will be on a non-repatriation basis.

Joint-holders

Where two or more persons are holders of any NCD(s), they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

Procedure for Re-materialization of NCDs

NCD Holders who wish to hold the NCDs in physical form may do so by submitting a request to their DP at any time after Allotment in accordance with the applicable procedure stipulated by the DP, in accordance with the Depositories Act and/or rules as notified by the Depositories from time to time. Holders of NCDs who propose to re-materialize their NCDs, would have to mandatorily submit details of their bank mandate along with a copy of any document evidencing that the bank account is in the name of the holder of such NCDs and their Permanent Account Number to the Company and the DP. No proposal for re-materialization of NCDs would be considered if the aforementioned documents and details are not submitted along with the request for such re-materialization.

Restriction on transfer of NCDs

There are no restrictions on transfers and transmission of NCDs allotted pursuant to this Issue. Pursuant to the SEBI LODR IV Amendment, NCDs held in physical form, pursuant to any re-materialisation, as above, cannot be transferred except by way of transmission or transposition.

Period of Subscription

TRANCHE 2 ISSUE PROGRAMME	
TRANCHE 2 ISSUE OPENS ON	JANUARY 6, 2020
TRANCHE 2 ISSUE CLOSES ON	JANUARY 22, 2020

Applications Forms for the Tranche 2 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 Exchanges, during the Tranche 2 Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday), (i) by the Designated Intermediaries at the Bidding Centres, or, (ii) by the Designated Branches of the SCSBs. On the Tranche 2 Issue Closing Date, Application Forms will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges.

Due to limitation of time available for uploading the Applications on the Tranche 2 Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Tranche 2 Issue Closing Date and, no later than 3.00 p.m (Indian Standard Time) on the Tranche 2 Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Tranche 2 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 Tranche 2 Issue.

Application Forms will only be accepted on Working Days during the Tranche 2 Issue Period. Neither our Company, nor the Designated Intermediaries 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 Tranche 2 Issue will be on a date priority basis except on the day of oversubscription, if any, where the Allotment will be proportionate.

Credit Rating and Rationale

The NCDs proposed to be issued under this Issue have been rated 'CARE AA+; Stable' by CARE for an amount of up to ₹ 10,00,000 lacs vide its letter dated June 28, 2019 and revalidated by its letter dated December 18, 2019, 'CRISIL AA+/Stable' by CRISIL for an amount of up to ₹ 10,00,000 lacs vide its letter dated June 26, 2019 and revalidated by its letter dated December 12, 2019 and 'IND AA+; Outlook Stable' by India Ratings for an amount of up to ₹ 10,00,000 lacs vide its letter dated June 25, 2019 and revalidated by its letter dated December 11, 2019. The rating of the NCDs by CARE, CRISIL and India Ratings indicate that instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations and carry very low credit risk. The ratings provided by CARE and/or CRISIL and/or India Ratings may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions.

For the rating letters and rationales for these ratings, please refer to Annexure A, Annexure B and Annexure C of the Tranche 2 Prospectus.

INTEREST

Interest/ Coupon/ Premium/ Tenor

Series I NCDs

In case of Series I NCDs, interest would be paid monthly on an Actual/ Actual basis at the following coupon rate for all categories of NCD Holders, on the amount outstanding from time to time, commencing from the first day, of the month following the subsequent month from the Deemed Date of Allotment of Series I NCDs:

Category of NCD holder	Coupon rate (per cent.) per annum
For all categories	8.52%

The subsequent monthly interest payments will be made on the first day of every following month for the amount outstanding till the first day of the month in which the NCDs will be redeemed. The accrued interest for

the residual days i.e. from the first day of the month of redemption of the NCDs till the Maturity Date will be paid along with the principal amount on the Maturity Date of the NCDs.

Illustration: In case the Deemed Date of Allotment falls on January 28, 2020, the first monthly interest payment shall be made on March 2, 2020 (in relation to the interest payable from January 28, 2020 to February 29, 2020), March 1, 2020 being a Sunday, and subsequent monthly interest payments will be made commencing from April 1, 2020 till January 2, 2023, January 1, 2023 being a Sunday. The accrued interest for the residual days i.e. from January 1, 2023 till January 27, 2023 will be paid along with the principal amount on the Maturity Date of the NCDs.

The initial Allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date applicable for payment of coupon.

Series I NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 3 years from the Deemed Date of Allotment.

Series II NCDs

In case of Series II NCDs, interest would be paid monthly on an Actual/ Actual basis at the following coupon rate for all categories of NCD Holders, on the amount outstanding from time to time, commencing from the first day, of the month following the subsequent month from the Deemed Date of Allotment of Series II NCD:

Category of NCD holder	Coupon rate (per cent.) per annum
For all categories	8.66%

The subsequent monthly interest payments will be made on the first day of every following month for the amount outstanding till the first day of the month in which the NCDs will be redeemed. The accrued interest for the residual days i.e. from the first day of the month of redemption of the NCDs till the Maturity Date will be paid along with the principal amount on the Maturity Date of the NCDs.

Illustration: In case the Deemed Date of Allotment falls on January 28, 2020, the first monthly interest payment shall be made on March 2, 2020 (in relation to the interest payable from January 28, 2020 to February 29, 2020), March 1, 2020 being a Sunday, and subsequent monthly interest payments will be made commencing from April 1, 2020 till January 1, 2025. The accrued interest for the residual days i.e. from January 1, 2025 till January 27, 2025 will be paid along with the principal amount on the Maturity Date of the NCDs.

The initial Allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date applicable for payment of coupon.

Series II NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 5 years from the Deemed Date of Allotment.

Series III NCDs

In case of Series III NCDs, interest would be paid monthly on an Actual/ Actual basis at the following coupon rate for all categories of NCD Holders, on the amount outstanding from time to time, commencing from the first day, of the month following the subsequent month from the

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

Deemed Date of Allotment of Series III NCD:

Category of NCD holder	Coupon rate (per cent.) per annum
For all categories	8.75%

The subsequent monthly interest payments will be made on the first day of every following month for the amount outstanding till the first day of the month in which the NCDs will be redeemed. The accrued interest for the residual days i.e. from the first day of the month of redemption of the NCDs till the Maturity Date will be paid along with the principal amount on the Maturity Date of the NCDs.

Illustration: In case the Deemed Date of Allotment falls on January 28, 2020, the first monthly interest payment shall be made on March 2, 2020 (in relation to the interest payable from January 28, 2020 to February 29, 2020), March 1, 2020 being a Sunday, and subsequent monthly interest payments will be made commencing from April 1, 2020 till January 1, 2027. The accrued interest for the residual days i.e. from January 1, 2027 till January 27, 2027 will be paid along with the principal amount on the Maturity Date of the NCDs.

The initial Allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date applicable for payment of coupon.

Series III NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 7 years from the Deemed Date of Allotment.

Series IV NCDs

In case of Series IV NCDs, interest would be paid annually on an Actual/Actual basis at the following coupon rate for all categories of NCD Holders, on the amount outstanding from time to time, commencing from the date, one year after the Deemed Date of Allotment of Series IV NCDs:

Category of NCD holder	Coupon rate (per cent.) per annum
For all categories	8.85%

The initial Allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date applicable for payment of coupon.

Series IV NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 3 years from the Deemed Date of Allotment.

Series V NCDs

In case of Series V NCDs, interest would be paid annually on an Actual/Actual basis at the following coupon rate for all categories of NCD Holders, on the amount outstanding from time to time, commencing from the date, one year after the Deemed Date of Allotment of Series V NCDs:

Category of NCD holder	Coupon rate (per cent.) per annum
For all categories	9.00%

The initial Allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant

Record Date applicable for payment of coupon.

Series V NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 5 years from the Deemed Date of Allotment.

Series VI NCDs

In case of Series VI NCDs, interest would be paid annually on an Actual/Actual basis at the following coupon rate for all categories of NCD Holders, on the amount outstanding from time to time, commencing from the date, one year after the Deemed Date of Allotment of Series VI NCDs:

Category of NCD holder	Coupon rate (per cent.) per annum
For all categories	9.10%

The initial Allottees under Category III and Category IV in the proposed Tranche 2 Issue who are Senior Citizens on the Deemed Date of Allotment shall be eligible for an additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche 2 Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date applicable for payment of coupon.

Series VI NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 7 years from the Deemed Date of Allotment.

Series VII NCDs

Series VII NCDs shall be redeemed at ₹ 1,289.99 per NCD for all categories of Investors at the end of 3 years from the Deemed Date of Allotment. However, the amount payable to Senior Citizens, under Category III and Category IV, who are initial Allottees and continue to hold the NCDs till the relevant Record Date, on redemption of Series VII NCDs is ₹ 1,298.91.

Series VIII NCDs

Series VIII NCDs shall be redeemed at ₹ 1,539.35 per NCD for all categories of Investors at the end of 5 years from the Deemed Date of Allotment. However, the amount payable to Senior Citizens, under Category III and Category IV, who are initial Allottees and continue to hold the NCDs till the relevant Record Date, on redemption of Series VIII NCDs is ₹ 1,557.11.

Basis of payment of Interest

We may enter into an arrangement with one or more banks in one or more cities for direct credit of interest to the account of the NCD Holders. In such cases, interest, on the Interest Payment Date, would be directly credited to the account of those NCD Holders who have given their bank mandate.

We may offer the facility of NACH, NEFT, RTGS, Direct Credit and any other method permitted by RBI and SEBI from time to time to help NCD Holders. The terms of this facility (including towns where this facility would be available) would be as prescribed by RBI. For further details, please refer to the section titled "Terms of the Issue - Manner of Payment of Interest / Refund / Redemption Amounts" at page 129 of the Tranche 2 Prospectus.

Taxation

Any tax exemption certificate/document must be lodged at the office of the Registrar at least 7 (seven) days prior to the Record Date or as specifically required, failing which tax applicable on interest will be deducted at source on accrual thereof in our Company's books and/or on payment thereof, in accordance with the provisions of the I.T. Act and/or any other statutory modification, enactment or notification as the case

may be. A tax deduction certificate will be issued for the amount of tax so deducted.

As per clause (ix) of Section 193 of the I.T. Act, no tax is required to be withheld on any interest payable on any security issued by a company to a resident, where such security is in dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the rules made thereunder. Accordingly, no tax will be deducted at source from the interest on listed NCDs held in the dematerialized form.

If the date of interest payment falls on a Saturday, Sunday or a public holiday in Mumbai or Chennai or any other payment center notified in terms of the Negotiable Instruments Act, 1881, then interest would be paid on the next Working Day. Payment of interest would be subject to the deduction as prescribed in the I.T. Act or any statutory modification or re-enactment thereof for the time being in force.

Subject to the terms and conditions in connection with computation of applicable interest on the Record Date as stated in the section titled "Terms of the Issue - Interest/ Coupon/ Premium/ Tenor" on page 124 of the Tranche 2 Prospectus, please note that in case the NCDs are transferred and/or transmitted in accordance with the provisions of the Shelf Prospectus read with the Tranche 2 Prospectus and the provisions of the Articles of Association of our Company, the transferee of such NCDs or the deceased holder of NCDs, as the case may be, shall be entitled to any interest which may have accrued on the NCDs.

Day Count Convention

Interest shall be computed on actual/actual basis i.e. on the principal outstanding on the NCDs as per the SEBI Circular bearing no. CIR/IMD/DF-1/122/2016 dated November 11, 2016.

Effect of holidays on payments

If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on succeeding Working Day, however the calculation for payment of interest will be only till the originally stipulated Interest Payment Date. The dates of the future interest payments would be as per the originally stipulated schedule. Payment of interest will be subject to the deduction of tax as per the I.T. Act or any statutory modification or re-enactment thereof for the time being in force. In case the Redemption Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.

Illustration for guidance in respect of the day count convention and effect of holidays on payments.

The illustration for guidance in respect of the day count convention and effect of holidays on payments, as required by the SEBI circulars bearing numbers CIR/IMD/DF/18/2013 dated October 29, 2013 and CIR/IMD/DF-1/122/2016 dated November 11, 2016, is disclosed as Annexure E to the Tranche 2 Prospectus.

Maturity and Redemption

The NCDs pursuant to the Tranche 2 Prospectus have a fixed maturity date. The date of maturity of the NCDs under each Series falls at the end of the maturity period as specified below:

Series of NCDs	Maturity period
I	3 years from the Deemed Date of Allotment
II	5 years from the Deemed Date of Allotment
III	7 years from the Deemed Date of Allotment
IV	3 years from the Deemed Date of Allotment

Series of NCDs	Maturity period
V	5 years from the Deemed Date of Allotment
VI	7 years from the Deemed Date of Allotment
VII	3 years from the Deemed Date of Allotment
VIII	5 years from the Deemed Date of Allotment

Put / Call Option

Not Applicable

Application Size

Each application should be for a minimum of 10 NCDs and multiples of one NCD thereof. The minimum application size for each application would be ₹ 10,000 across all Series taken collectively and in multiples of ₹ 1,000 thereafter.

Applicants can apply for any or all Series of NCDs offered hereunder (any/all Series) using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

PAYMENT OF REFUNDS

Terms of Payment

The entire issue price for each NCD shall be blocked in the ASBA Account on application itself. In case of Allotment of lesser number of NCDs than the number of NCDs applied for, our Company shall instruct the SCSBs to unblock the excess amount blocked on application in accordance with the terms of the Shelf Prospectus and the Tranche 2 Prospectus.

Manner of Payment of Interest / Refund / Redemption Amounts

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

For NCDs held in physical form pursuant to re-materialisation

In case of NCDs held in physical form on account of re-materialisation, the bank details will be obtained from the documents submitted to the Company along with the re-materialisation request. Please refer to the section titled "Terms of the Issue - Procedure for Re-materialization of NCDs" on page 129 of the Tranche 2 Prospectus for further details.

For NCDs applied / held in electronic form

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

The mode of interest / refund / redemption payments shall be undertaken in the following order of preference:

- 1. Direct Credit:** Investors having their bank account with the Refund Banks, shall be eligible to receive refunds, if any, through direct credit. The refund amount, if any, would be credited directly to their bank account with the Refund Bank. Interest / redemption amount would be credited directly to the bank accounts of the Investors, if held with the same bank as the Company.

2. **NACH:** National Automated Clearing House which is a consolidated system of ECS. Payment of interest / refund / redemption would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (“MICR”) code wherever applicable from the depository. The payment of interest / refund / redemption through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where the Applicant is otherwise disclosed as eligible to get payments through NEFT or Direct Credit or RTGS.
3. **RTGS:** Applicants having a bank account with a participating bank and whose interest payment / refund / redemption amount exceeds ₹ 2 lacs, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive interest payment / refund / redemption through RTGS are required to provide the IFSC code in the Application Form or intimate our Company and the Registrars to the Issue at least 7 (seven) days before the Record Date. Charges, if any, levied by the Applicant’s bank receiving the credit would be borne by the Applicant.
4. **NEFT:** Payment of interest / refund / redemption shall be undertaken through NEFT wherever the Applicants’ bank has been assigned the Indian Financial System Code (“IFSC”), which can be linked to a MICR, if any, available to that particular bank branch. IFSC will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine digit MICR number and their bank account number while opening and operating the de-mat account, the same will be duly mapped with the IFSC of that particular bank branch and the payment of interest/ refund/ redemption will be made to the Applicants through this method.
5. **Registered Post/Speed Post:** For all other Applicants, including those who have not updated their bank particulars with the MICR code, the interest payment / refund / redemption orders shall be dispatched through Speed Post/ Registered Post only to Applicants that have provided details of a registered address in India. Refunds may be made by cheques, pay orders, or demand drafts drawn on the relevant Refund Bank and payable at par at places where Applications are received. All the cheques, pay orders, or demand drafts as the case may be, shall be sent by registered/speed post at the Investor’s sole risk. Bank charges, if any, for cashing such cheques, pay orders, or demand drafts at other centres will be payable by the Applicant.

Printing of Bank Particulars on Interest Warrants

As a matter of precaution against possible fraudulent encashment of refund orders and interest/redemption warrants due to loss or misplacement, the particulars of the Applicant’s bank account are mandatorily required to be given for printing on the orders/ warrants. In relation to NCDs applied and held in dematerialized form, these particulars would be taken directly from the depositories.

In case of NCDs held in physical form, on account of re-materialisation, the investors are advised to submit their bank account details with our

Company / Registrar at least 7 (seven) days prior to the Record Date failing which the orders/ warrants will be dispatched to the postal address of the holder of the NCD as available in the records of our Company. Bank account particulars will be printed on the orders/ warrants which can then be deposited only in the account specified.

Loan against NCDs

Pursuant to the provisions of Annex XXI of the Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, our Company, being an NBFC, is not permitted to extend any loans against the security of its NCDs.

Buy Back of NCDs

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

Procedure for Redemption by NCD Holders

The procedure for redemption is set out below:

NCDs held in physical form pursuant to re-materialisation of NCDs

No action would ordinarily be required on the part of the NCD Holder at the time of redemption and the redemption proceeds would be paid to those NCD Holders whose names stand in the register of NCD Holders maintained by us on the Record Date fixed for the purpose of Redemption.

However, our Company may require that the NCD certificate(s), duly discharged by the sole holder/all the joint-holders (signed on the reverse of the NCD certificate(s)) be surrendered for redemption on maturity and should be sent by the NCD Holder(s) by Registered Post with acknowledgment due or by hand delivery to our office or to such persons at such addresses as may be notified by us from time to time. NCD Holder(s) may be requested to surrender the NCD certificate(s) in the manner as stated above, not more than three months and not less than one month prior to the redemption date so as to facilitate timely payment.

We may at our discretion redeem the NCDs without the requirement of surrendering of the NCD certificates by the holder(s) thereof. In case we decide to do so, the holders of NCDs need not submit the NCD certificates to us and the redemption proceeds would be paid to those NCD Holders whose names stand in the register of NCD Holders maintained by us on the Record Date fixed for the purpose of redemption of NCDs. In such case, the NCD certificates would be deemed to have been cancelled. Also see the paragraph titled “Payment on Redemption” given below.

NCDs held in electronic form

No action is required on the part of NCD Holder(s) at the time of redemption of NCDs.

Payment on Redemption

The manner of payment of redemption is set out below:

NCDs held in physical form pursuant to re-materialisation

The payment on redemption of the NCDs will be made by way of cheque/ pay order/ demand draft/ electronic modes. However, if our Company so requires, the aforementioned payment would only be made on the surrender of NCD certificate(s), duly discharged by the sole holder / all the joint-holders (signed on the reverse of the NCD certificate(s)). Dispatch of cheques/pay order, etc. in respect of such payment will be made on the Redemption Date or (if so requested by our Company in this regard) within a period of 30 days from the date of receipt of the duly discharged NCD certificate. In case we decide to do so, the redemption proceeds in the manner stated above would be paid on the Redemption

Date to those NCD Holders whose names stand in the Register of NCD Holders maintained by us/Registrar to the Issue on the Record Date fixed for the purpose of Redemption. Hence the transferees, if any, should ensure lodgment of the transfer documents with us at least 7 (seven) days prior to the Record Date. In case the transfer documents are not lodged with us at least 7 (seven) days prior to the Record Date and we dispatch the redemption proceeds to the transferor, claims in respect of the redemption proceeds should be settled amongst the parties inter se and no claim or action shall lie against us or the Registrars.

Our liability to holder(s) towards his/their rights including for payment or otherwise shall stand extinguished from the date of redemption in all events and when we dispatch the redemption amounts to the NCD Holder(s).

Further, we will not be liable to pay any interest, income or compensation of any kind from the date of redemption of the NCD(s).

NCDs held in electronic form

On the redemption date, redemption proceeds would be paid by cheque / pay order / demand draft / electronic mode to those NCD Holders whose names appear on the list of beneficial owners given by the Depositories to us. These names would be as per the Depositories' records on the Record Date fixed for the purpose of redemption.

These NCDs will be simultaneously extinguished to the extent of the amount redeemed through appropriate debit corporate action upon redemption of the corresponding value of the NCDs. It may be noted that in the entire process mentioned above, no action is required on the part of NCD Holders.

Our liability to NCD Holder(s) towards his/their rights including for payment or otherwise shall stand extinguished from the date of redemption in all events and when we dispatch the redemption amounts to the NCD Holder(s).

Further, we will not be liable to pay any interest, income or compensation of any kind from the date of redemption of the NCD(s).

Issue of Duplicate NCD Certificate(s)

If any NCD certificate(s), issued pursuant to any re-materialisation, as above, is/are mutilated or defaced or the pages for recording transfers of NCDs are fully utilised, the same may be replaced by us against the surrender of such certificate(s). Provided, where the NCD certificate(s) are mutilated or defaced, the same will be replaced as aforesaid only if the certificate numbers and the distinctive numbers are legible.

If any NCD certificate is destroyed, stolen or lost then upon production of proof thereof to our satisfaction and upon furnishing such indemnity/security and/or documents as we may deem adequate, duplicate NCD certificate(s) shall be issued. Upon issuance of a duplicate NCD certificate, the original NCD certificate shall stand cancelled.

OTHER INSTRUCTION

Right to Reissue NCD(s)

Subject to the provisions of the Companies Act, 2013, where we have fully redeemed or repurchased any NCD(s), we shall have and shall be deemed always to have had the right to keep such NCDs in effect without extinguishment thereof, for the purpose of resale or reissue and in exercising such right, we shall have and be deemed always to have had the power to resell or reissue such NCDs either by reselling or reissuing the same NCDs or by issuing other NCDs in their place. The aforementioned right includes the right to reissue original NCDs.

Sharing of Information

We may, at our option, use on our own, as well as exchange, share or

part with any financial or other information about the NCD Holders available with us, with our subsidiaries, if any and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither we nor our affiliates nor their agents shall be liable for use of the aforesaid information.

Notices

All notices to the NCD Holder(s) required to be given by us or the Debenture Trustee shall be published in one English language newspaper having wide circulation and one regional language daily newspaper in Chennai and/or will be sent by post/ courier or through email or other electronic media to the registered holder(s) of the NCD(s) from time to time.

Future Borrowings

We will be entitled to borrow/raise loans or avail of financial assistance in whatever form as also to issue debentures/ NCDs/other securities in any manner having such ranking in priority, pari passu or otherwise, subject to applicable consents, approvals or permissions that may be required under any statutory/regulatory/contractual requirement, and change the capital structure including the issue of shares of any class, on such terms and conditions as we may think appropriate, without the consent of, or intimation to, the NCD Holders or the Debenture Trustee in this connection.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of the Companies Act, 2013"

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least ₹ 10 lacs or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 10 lacs or 1.00% of the turnover of the Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to 5 years or a fine of an amount extending up to ₹ 50 lacs or with both.

Pre-closure

Our Company, in consultation with the Lead Managers reserves the right to close the Tranche 2 Issue at any time prior to the Tranche 2 Issue Closing Date, subject to receipt of minimum subscription or as specified in the Tranche 2 Prospectus. Our Company shall allot NCDs with respect to the Applications received at the time of such pre- closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

Further, the Tranche 2 Issue will also be withdrawn by our Company in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue before the Tranche 2 Issue Closing Date.

In the event of such early closure of the Tranche 2 Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of closure or the Tranche 2 Issue Closing Date for the Tranche 2 Issue, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the Tranche 2 Issue have been given.

Minimum Subscription

In terms of the Debt 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. ₹ 15,000 lacs). If our Company does not receive the minimum subscription of 75% of Base Issue Size, prior to the Tranche 2 Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 6 (six) Working Days from the Tranche 2 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 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 Company and/or Registrar, refunds will be made to the account prescribed. However, where the Company and/or Registrar does not have the necessary information for making such refunds, the Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard including its circular (bearing CIR/IMD/DF-1/20/2012) dated July 27, 2012.

Utilisation of Application Amount

The sum received in respect of the Tranche 2 Issue will be kept in separate bank accounts and we will have access to such funds as per applicable provisions of law(s), regulations and approvals.

Utilisation of Tranche 2 Issue Proceeds

- (a) All monies received pursuant to the Tranche 2 Issue of NCDs to public shall be transferred to a separate bank account with a scheduled commercial bank as referred to in sub-section (3) of Section 40 of the Companies Act, 2013.
- (b) We shall utilize the Tranche 2 Issue proceeds only upon execution of the documents for creation of security as stated in the Shelf Prospectus and the Tranche 2 Prospectus and on receipt of the minimum subscription and receipt of listing and trading approval from Stock Exchange(s) and completion of allotment and refund process.
- (c) The Tranche 2 Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia* by way of a lease, of any immovable property or in the purchase of any business or in the purchase of an interest in any business.
- (d) Details of all monies utilised out of the Tranche 2 Issue shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies have been utilised along with details, if any, in relation to all such proceeds of the Tranche 2 Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Tranche 2 Issue.
- (e) Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested.

Filing of the Shelf Prospectus and the Tranche 2 Prospectus with the RoC

A copy of the Shelf Prospectus and the Tranche 2 Prospectus have been filed with the RoC, in accordance with Section 26 and Section 31 of Companies Act, 2013.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013, our Company will issue a statutory advertisement on or before the Issue Opening Date.

This advertisement will contain the information as prescribed in Schedule IV of the Debt Regulations in compliance with the Regulation 8(1) of the Debt Regulations.

Material updates, if any, between the date of filing of the Tranche 2 Prospectus with ROC and the date of release of the statutory advertisement will be included in the statutory advertisement.

Listing

The NCDs offered through the Shelf Prospectus and the Tranche 2 Prospectus are proposed to be listed on the NSE and the BSE. Our Company has obtained an 'in-principle' approval for the Issue from the NSE vide their letter dated July 8, 2019 and extended vide their letter dated December 12, 2019 and from the BSE vide their letter dated July 8, 2019.

For the purposes of the Issue, NSE shall be the Designated Stock Exchange.

Our Company will use best efforts to ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchanges are taken within 6 (six) Working Days of the Tranche 2 Issue Closing Date. For the avoidance of doubt, it is hereby clarified that in the event of non-subscription or failure to achieve minimum subscription to any one or more of the Series, such Series(s) of NCDs shall not be listed.

If permissions to deal in and for an official quotation of our NCDs are not granted by the Stock Exchange, our Company will forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Shelf Prospectus and the Tranche 2 Prospectus.

Guarantee/Letter of Comfort

The Issue is not backed by a guarantee or letter of comfort or any other document and/or letter with similar intent.

Monitoring & Reporting of Utilisation of Issue Proceeds

There is no requirement for appointment of a monitoring agency in terms of the Debt Regulations. Our Board shall monitor the utilization of the proceeds of the Issue.

For the relevant quarters commencing from the fourth quarter of the financial year ending March 31, 2020, our Company will disclose in our quarterly financial statements, the utilization of the net proceeds of the Issue under a separate head along with details, if any, in relation to all such proceeds of the Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Issue.

Lien

Our Company will have the right of set-off and lien, present as well as future on the moneys due and payable to the NCD Holder, to the extent of all outstanding dues, if any by the NCD Holder to our Company.

Lien on Pledge of NCDs

Subject to applicable laws, our Company, at its discretion, may note a lien on pledge of NCDs if such pledge of NCDs is accepted by any bank or institution for any loan provided to the NCD Holder against pledge of such NCDs as part of the funding.

DETAILS PERTAINING TO THE COMPANY

HISTORY AND MAIN OBJECTS

Brief background of our Company

Our Company was incorporated as a public limited company under the provisions of the Companies Act, 1956, by a certificate of incorporation dated June 30, 1979, issued by the ROC, Chennai, Tamil Nadu. Our Company commenced its operations, pursuant to a certificate of commencement of business dated October 9, 1979. Subsequently, our Company has obtained a certificate of registration dated September 4, 2000 bearing registration no. A-07-00459 issued by the RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act, 1934, which has been renewed on April 17, 2007 (bearing registration no. 07-00459).

Registered office and change in registered office of our Company

The registered office of our Company is Mookambika Complex, 3rd Floor, No. 4, Lady Desika Road, Mylapore, Chennai, Tamil Nadu – 600 004. The Board of Directors of the Company at its meeting held on July 22, 2010, had inter alia approved to shift the registered office of our Company from 123, Angappa Naicken Street, Chennai, Tamil Nadu – 600 001, to the present address.

Amalgamation of Shriram Investments Limited and Shriram Overseas Finance Limited with our Company

The Hon'ble High Court of Madras vide its order dated November 25, 2005, approved the scheme of arrangement and amalgamation of the erstwhile SIL, with our Company, ("**SIL Scheme of Merger**"). The appointed date for the SIL Scheme of Merger was April 1, 2005 and the record date for the purposes of re-organisation and issue of shares pursuant to the SIL Scheme of Merger was December 21, 2005. The Hon'ble High Court of Madras vide its order dated December 1, 2006, approved the scheme of arrangement and amalgamation of the erstwhile SOFL with our Company, ("**SOFL Scheme of Merger**"). The appointed date for the SOFL Scheme of Merger was April 1, 2005 and the record date for the purposes of reorganisation and issue of shares pursuant to the SOFL Scheme of Merger was February 9, 2007.

For further details, refer to 'History and Main Objects' beginning on page 123 of the Shelf Prospectus and page 57 of the Tranche 2 Prospectus.

CAPITAL STRUCTURE

Details of share capital

The share capital of our Company as at date of the Shelf Prospectus is set forth below:

Share Capital	Aggregate nominal value (₹ in lacs)
Authorised Share Capital	
64,70,00,000 Equity Shares of ₹ 10 each	64,700.00
9,50,00,000 Preference Shares of ₹ 100 each	95,000.00
Total Authorised Share Capital	159,700.00
Issued*	
226,888,877 Equity Shares of ₹ 10 each	22,688.89
Subscribed*	
226,882,736 Equity Shares of ₹ 10 each	22,688.27
Paid-up Share Capital	
22,68,82,736 Equity Shares of ₹ 10 each	22,688.27
Total	22,688.27
Securities premium account	175,481.06

* 48000 equity shares of ₹ 10/-each of SIL, on which ₹ 5/- was paid up for each of the said shares, were forfeited on January 17, 1997 ("forfeited

shares"). Pursuant to the scheme of amalgamation sanctioned by the Hon'ble high court of Madras vide its order dated November 25, 2005 as detailed in para (a) above, the forfeited shares has become a part of the share capital of our company by operation of law. The shareholders in their 40th Annual general meeting held on June 27, 2019 considered and approved the cancellation of the forfeited shares from the issued and subscribed share capital of the company, The appropriate accounting entries has been made in the books of account of the company in this regard.

Note: The Equity Shares allotted for consideration other than cash are as follows:

- 60,633,350 fully paid-up Equity Shares of our Company have been allotted to the shareholders of SIL, pursuant to a scheme of amalgamation sanctioned by the Hon'ble High Court of Madras vide its order dated November 25, 2005, in a ratio of 1 fully paid up Equity Share of our Company, for every 1 fully paid up equity share of the face value of ₹ 10 each, of SIL;
- 18,645,886 fully paid-up Equity Shares of our Company have been allotted to the shareholders of SOFL, pursuant to a scheme of amalgamation sanctioned by the Hon'ble High Court of Madras vide its order dated December 1, 2006, in a ratio of 3 fully paid up Equity Shares of our Company, for every 5 fully paid up equity shares of the face value of ₹ 10 each, of SOFL;
- Pursuant to SHMPL Scheme of Merger sanctioned vide the SHMPL Merger Order passed by the Hon'ble High Court of Madras, our Company issued and allotted 93,872,380 fully paid up equity shares of our Company to the shareholders of SHMPL, whose names appeared in the register of members on the specified date in connection with the aforesaid scheme of amalgamation, in a ratio of 313 fully paid up Equity shares of our Company, for every 124 fully paid up equity shares of the face value of ₹ 10 each, of SHMPL;
- Pursuant to the issuance of 6,495,420 Equity Shares on a rights basis on April 21, 1995, 6,484,910 Equity Shares were allotted, and 10,510 Equity Shares were kept in abeyance and not allotted, on account of unavailability of certain information in connection with certain applicants of Equity Shares in the said rights issue. Subsequently, 2,369 Equity Shares and 2,000 Equity Shares of the aforementioned Equity Shares kept in abeyance were allotted on November 11, 1995 and December 28, 1995, respectively. Currently, 6,141 Equity Shares are still kept in abeyance and pending allotment;

This Issue will not result in any change in the issued, subscribed and paid up equity share capital and/or securities premium account of our Company.

For further details, please refer to section titled "Capital Structure" on page 72 of the Shelf Prospectus and page 43 of the Tranche 2 Prospectus.

OUR PROMOTER

Our Promoter is Shriram Capital Limited ("**SCL**"). For further details, please refer to section titled "Our Promoter" on page 140 of the Shelf Prospectus and Page 58 of the Tranche 2 Prospectus.

OUR MANAGEMENT

Board of Directors

The general superintendence, direction and management of our affairs and business are vested in our Board of Directors. As on the date of the

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

Shelf Prospectus and Tranche 2 prospectus, we have 8 (eight) Directors on our Board.

Name, Designation, DIN, Date of Appointment and Address	Age	Other Directorships
Mr. Lakshminarayanan Subramanian <i>Chairman, Non-Executive and Independent Director</i> DIN: 02808698 Term: Five years with effect from January 24, 2015. At the 40th AGM held on June 27, 2019, the shareholders of our Company have approved extension of his tenure by a period of five years. Nationality: Indian Date of Appointment: September 22, 2009 Address: 33, Paschimi Marg, First Floor, Vasant Vihar, New Delhi – 110 057	72 years	1. Indofil Industries Limited; 2. ELCOM Systems Private Limited; 3. Innovative Oncology Network Private Limited; 4. Shriram Automall India Limited; and 5. Shriram Life Insurance Company Limited
Mr. Umesh Govind Revankar <i>Managing Director and Chief Executive Officer</i> DIN: 00141189 Term: For a period of three years from the date of appointment. At the 40th AGM held on June 27, 2019, the shareholders of our Company have approved extension of his tenure by a period of five years. Nationality: Indian Date of appointment: October 25, 2016 Address: 1001, Simran CHS Ltd., Plot no. 9, 15th Road, Khar (West), Near Gabana HDFC Bank, Mumbai - 400052	54 years	1. Shriram Automall India Limited; 2. Shriram Capital Limited; 3. Shriram Credit Company Limited; 4. Shriram General Insurance Company Limited; 5. Shriram Life Insurance Company Limited; 6. Shriram Seva Sankalp Foundation; and 7. Finance Industry Development Council.
Mr. Puneet Bhatia <i>Non-Executive and Non-Independent Director</i> DIN: 00143973 Term: Liable to retire by rotation Nationality: Indian	52 years	1. Havells India Limited; 2. Jana Capital Limited; 3. TPG Capital India Private Limited; 4. Flare Estate Private Limited; 5. Campus Activewear Private Limited; 6. Manipal Health Enterprises Private Limited;

Name, Designation, DIN, Date of Appointment and Address	Age	Other Directorships
Date of appointment: October 26, 2006 Address: 525 A, Magnolias, DLF Golf Course, DLF Phase 5, Gurgaon, Haryana-122 009		7. Shriram Capital Limited; 8. R R Kabel Limited; 9. Sai Life Sciences Limited; and 10. Ram Ratna Electricals Limited
Mrs. Kishori Udeshi <i>Non-Executive and Independent Director</i> DIN: 01344073 Term: Five years with effect from January 24, 2015. The shareholders of our Company have approved by postal ballot declared on December 5, 2018, extension of her tenure by a period of five years with effect from April 1, 2019 Nationality: Indian Date of appointment: October 30, 2012 Address: 15, Sumit Apartment, 31, Carmichael Road, Mumbai-400 026	75 years	1. Elantas Beck India Limited; 2. Kalyan Jewellers India Limited; 3. Shriram Automall India Limited; 4. SOTC Travel Limited; 5. ION Exchange (India) Ltd.; 6. HALDYN Glass Ltd.; and 7. Thomas Cook (India) Ltd.
Mr. Sridhar Srinivasan <i>Non-Executive and Independent Director</i> DIN: 00004272 Term: Five years with effect from October 20, 2014. At the 40th AGM held on June 27, 2019, the shareholders of our Company have approved extension of his tenure by a period of five years Nationality: Indian Date of appointment: October 20, 2014 Address: D-905, Ashok Towers, Dr. S.S Rao Road, Parel, Mumbai-400 012	68 years	1. Jubilant Life Sciences Limited; 2. Strides Pharma Science Limited; 3. DCB Bank Limited; 4. Sewa Grih Rin Limited; 5. IIFL Home Finance Limited; 6. Strategic Research and Information Capital Services Private Limited; 7. GVFL Trustee Company Private Limited; 8. Universal Trustees Private Limited; 9. Essfore Consultancy Services Private Limited; 10. Evyavan Capital Limited; and 11. Evyavan Capital Advisors Limited.

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

Name, Designation, DIN, Date of Appointment and Address	Age	Other Directorships
Mr. Ravi Devaki Venkataraman <i>Non-Executive and Non-Independent Director</i> DIN: 00171603 Term: Liable to retire by Rotation Nationality: Indian Date of appointment: June 18, 2015 Address: B3E, Regal Palm Gardens, CEE DEE YES Apartments, Velachery Tambaram Road, Velachery, Chennai-600 042	54 years	1. Asia Global Trading (Chennai) Private Limited; 2. Shriram Properties Holdings Private Limited; 3. Shriram Capital Limited; 4. Shriram Credit Company Limited; 5. Envestor Ventures Limited; 6. Shriram Financial Ventures (Chennai) Private Limited; 7. Esyspro Infotech Limited; 8. DRP Consultants Private Limited; 9. Shrelekha Business Consultancy Private Limited; 10. TAKE Solutions Pte Limited; 11. Eywa Pharma Pte Limited; 12. TAKE Solutions Limited; 13. Shriram Seva Sankalp Foundation; 14. Take Sports Management Private Limited; and 15. DRP Consultants Pte Ltd.
Mr. Pradeep Kumar Panja <i>Non-Executive and Independent Director</i> DIN: 03614568 Term: Five years with effect from October 25, 2018 Nationality: Indian Date of appointment: October 25, 2018	63 years	1. Omax Autos Limited; 2. Trigyn Technologies Limited; 3. Brigade Enterprises Limited; 4. Penna Cement Industries Limited; 5. Acme Solar Holdings Limited; 6. Svamaan Financial Services Private Limited; 7. Indiabulls Asset Reconstruction Company Limited;

Name, Designation, DIN, Date of Appointment and Address	Age	Other Directorships
Address: 'Bhaskara' No. 21, 1st Main Road, 4th Cross, Gaurav Nagar, JP Nagar, 7th Phase, Bangalore - 560078		8. Brigade Properties Private Limited; 9. Katalyst Software Services Limited; and 10. TVS Capital Funds Private Limited.
Mr. Ignatius Michael Viljoen <i>Non-Executive and Non-Independent Director</i> DIN: 08452443 Term: Liable to retire by Rotation Nationality: South African Date of appointment: May 14, 2019 Address: 419, Highland Road, Kensington, Johannesburg, South Africa - 2094	46 years	1. Sanlam Credit Fund Advisor (Pty) Limited; 2. Shriram City Union Finance Limited; 3. African Life Holdings Limited; 4. African Life Financial Services Zambia Limited; 5. Aflife Properties Limited; and 6. Letshego Holdings Limited

For further details relating to Management, please refer 'Our Management' on page 129 of the Shelf Prospectus and on page 57 of the Tranche 2 Prospectus.

GROUP COMPANIES/SUBSIDIARIES OR ASSOCIATE COMPANIES

As on the date of the Tranche 2 Prospectus, our Company has no subsidiary company. Our Company holds 44.56% of the ownership interest in Shriram Automall India Limited, which is the only associate company of our Company.

LONG TERM DEBT TO EQUITY RATIO

Debt - equity ratio

The debt equity ratio prior to this Issue is 5.32 times based on a total outstanding debt of ₹ 90,59,336.00 lacs as on September 30, 2019 and Total Equity amounting to ₹ 17,03,968.00 lacs as on September 30, 2019. The debt equity ratio post the Issue (assuming subscription of ₹ 1,00,000 lacs) is 5.38 times, based on a total outstanding debt of ₹ 91,59,336.00 lacs and Total Equity of ₹ 17,03,968.00 lacs as on September 30, 2019.

(₹ in lacs)

Particulars	Prior to the Issue (A)	Proposed proceeds from the Issue* (B)	Post the Issue* (A+B)
Borrowing:			
Debt Securities	31,07,711.00	1,00,000.00	32,07,711.00
Borrowings	41,94,831.00	-	41,94,831.00
Deposits	11,45,045.00	-	11,45,045.00
Subordinated liabilities	6,11,749.00	-	6,11,749.00
Total Borrowings	90,59,336.00	1,00,000.00	91,59,336.00

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

Particulars	Prior to the Issue (A)	Proposed proceeds from the Issue* (B)	Post the Issue* (A+B)
Total Equity:			
Equity Share capital	22,688.00		22,688.00
Other equity	16,81,280.00		16,81,280.00
Total Equity	17,03,968.00	-	17,03,968.00
Debt Equity Ratio	5.32		5.38

* The debt-equity ratio post the Issue is indicative and is on account of assumed inflow of ₹ 1,00,000 lacs from the Issue, as on September 30, 2019 and does not include contingent and off-balance sheet liabilities. The actual debt-equity ratio post the Issue would depend upon the actual position of debt and equity on the date of allotment.

For details on the total outstanding debt of our Company, please see “Disclosures on Existing Financial Indebtedness” beginning on page 60 of the Tranche 2 Prospectus.

Details of Director shareholding in the Associate Company as on September 30, 2019: Nil

FINANCIAL HIGHLIGHTS OF THE COMPANY

A summary of our key operational and financial parameters derived from Ind AS financial on a consolidated basis for the six months period ended September 30, 2019 are as follows:

(₹ in lacs)

Parameters ⁽¹⁾	September 30, 2019
Net worth ⁽²⁾	1,714,489.99
Equity	22,688.00
Other equity	1,694,565.99
Total Borrowings	9,059,336.00
of which	
Debt Securities	3,107,711.00
Borrowings (other than debt securities)	4,194,831.00
Deposits	1,145,045.00
Subordinated Liabilities	611,749.00
Property, plant and equipment	14,644.00
Other Intangible assets	219.00
Financial assets	10,836,810.26
Non-financial assets	105,994.00
Cash and cash equivalents	75,647.00
Bank balances other than cash and cash equivalents	380,382.00
Financial liabilities	9,176,769.00
Non-financial liabilities	48,781.00
Total income (including exceptional items)	828,147.00
Interest Income	809,667.00
Finance Costs	415,654.00
Impairment on financial instruments	122,183.00
Profit for the period	140,573.00
Total Comprehensive Income	140,126.00

Notes:

(1) There are no numbers available for assets under management and off-balance sheet items on a consolidated basis and therefore these items have not been disclosed.

(2) Net worth as defined in Section 2(57) of the Companies Act, 2013 means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

LEGAL AND OTHER INFORMATION

Our Company and our group companies are subject to various legal proceedings from time to time, mostly arising in the ordinary course of its business. The legal proceedings are initiated by us and also by customers and other parties. These legal proceedings are primarily in the nature of (a) consumer complaints, (b) petitions pending before appellate authorities, (c) criminal complaints, (d) civil suits and (e) tax matters. We believe that the number of proceedings in which we are involved in is not unusual for a company of our size in the context of doing business in India. Except as disclosed below, there is no outstanding litigation including, suits, criminal or civil prosecutions and taxation related proceedings against our Company and group companies that would have a material adverse effect on our operations or financial position.

As on the date of the Tranche 2 Prospectus, there are no failures or defaults to meet statutory dues, institutional dues and dues towards instrument holders including holders of debentures, and fixed deposits and etc., by ur Company.

For the purpose of disclosures in the Shelf Prospectus and Tranche 2 Prospectus, our Company has considered the following litigation as ‘material’ litigation:

- all pending proceedings whether civil, arbitral, tax related litigations, or otherwise, of value exceeding the value determined as being 1% of our net worth as on March 31, 2019, i.e. ₹ 15,808.66 lacs;
- any other outstanding legal proceeding which is likely to have a material adverse effect on the financial position, profitability and cash flows of our Company.

Further, no outstanding litigation by or against any of our Group Companies have or are likely to have a material adverse effect on the financial position, profitability and cash flows of our Company, the Issue and on the Company’s ability to service the NCDs. Material litigations in respect of Shriram Capital Limited (being our Promoter) have been disclosed below).

Save as disclosed below, there are no material developments in relation to our Company as disclosed in the section titled “Outstanding Litigations and Defaults” of the Shelf Prospectus, since the date of filing of the Shelf Prospectus and the Tranche 1 Prospectus with the ROC:

- (A) The following information should be read with paragraph number 6 of section titled ‘Proceedings involving our Company’ on page 226 of the Shelf Prospectus under chapter titled “Outstanding Litigations and Defaults” beginning on page 225 of the Shelf Prospectus:

The contingent liabilities as per Indian Accounting Standard 37 as of September 30, 2019 included contingent liabilities in respect of income tax demands where the Company has filed an appeal before various authorities of ₹ 7,869.94 lacs, VAT demand where the Company has filed an appeal before various appellate courts aggregating ₹ 12,430.40 lacs and a service tax demand for ₹ 19,831.14 lacs.

- (B) The following information should be read with paragraph number 7 of section titled 'Proceedings involving our Company' on page 227 of the Shelf Prospectus under chapter titled "Outstanding Litigations and Defaults" beginning on page 225 of the Shelf Prospectus:

The final hearing in this case has been scheduled on January 7, 2020.

- (C) The following information should be read with paragraph number 9 of section titled 'Proceedings involving our Company' on page 227 of the Shelf Prospectus under chapter titled "Outstanding Litigations and Defaults" beginning on page 225 of the Shelf Prospectus:

The Company has appeared for the personal hearing before the Special Director, Adjudicating Authority of the Directorate of Enforcement on September 13, 2019. As per the personal hearing note, the Special Director, Adjudicating Authority of the Directorate of Enforcement made clear that the personal hearing in this case is closed. Subsequently, the Company has vide letter dated December 9, 2019, made written submissions reiterating their submissions made during the personal hearing and requested that the proceedings be dropped.

- (D) The following information should be read with section titled 'Proceedings involving our Directors' on page 228 of the Shelf Prospectus under chapter titled "Outstanding Litigations and Defaults" beginning on page 225 of the Shelf Prospectus:

The last hearing in this case was on December 21, 2019 and the next hearing date is scheduled for February 13, 2020.

For further details please refer to page 225 of the Shelf Prospectus and page 95 of the Tranche 2 Prospectus.

MATERIAL DEVELOPMENTS

There are no material developments in relation to our Company as disclosed in the sections titled "Risk Factors", "Capital Structure", "Industry", "Our Business", "History, Main Objects and Key Agreements", "Our Management", "Our Promoter", "Financial Information", "Material Developments", "Outstanding Litigations and Defaults", "Regulations and Policies" and "Summary of Key Provisions of Articles of Association", respectively, of the Shelf Prospectus since the date of filing of the Shelf Prospectus and Tranche 1 Prospectus with the RoC, except as disclosed in section titled 'Material Development' beginning on page 42 of the Tranche 2 Prospectus.

The section titled "Disclosures on Existing Financial Indebtedness" of the Shelf Prospectus has been restated at page 60 of the Tranche 2 Prospectus, to reflect the financial indebtedness of the Company as at September 30, 2019. For other updates to the section titled "Financial Information" of the Shelf Prospectus, please refer to Annexure F titled "Financial Information" beginning at page 188 of the Tranche 2 Prospectus.

The section titled "Regulations and Policies" of the Shelf Prospectus has been restated at page 96 of the Tranche 2 Prospectus, to reflect the regulatory framework governing the Company as on the date of the Tranche 2 Prospectus.

Our Company further confirms that the Tranche 2 Prospectus contains all material disclosures which are true and adequate to enable prospective investors to make an informed investment decision in the Tranche 2 Issue, and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

This Issue has been authorized by the Board of Directors of our Company pursuant to a resolution passed at their meeting held on January 28, 2019. Further, the present borrowing is within the borrowing limits under Section 180(1)(c) of the Companies Act, 2013 duly approved by the shareholders vide their resolution passed by postal ballot on June 13, 2019. Further, the Board of Directors has approved the Draft Shelf Prospectus by way of resolution dated June 27, 2019 and the Debt Issuance Committee has approved the Shelf Prospectus by way of resolution dated July 9, 2019 and the Tranche 2 Prospectus by way of resolution dated December 26, 2019.

Prohibition by SEBI

Our Company, persons in control of our Company and/or our Promoter have not been restrained, prohibited or debarred by SEBI from accessing the securities market or dealing in securities and no such order or direction is in force. Further, no member of our promoter group has been prohibited or debarred by SEBI from accessing the securities market or dealing in securities due to fraud.

Neither our Company nor our Promoter nor Directors is a wilful defaulter or it is in default of payment of interest or repayment of principal amount in respect of debt securities issued by it to the public, if any, for a period of more than six months.

Disclaimer clause of SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKERS, JM FINANCIAL LIMITED, A. K. CAPITAL SERVICES LIMITED AND SMC CAPITALS LIMITED HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE LEAD MERCHANT BANKERS ARE EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKERS, JM FINANCIAL LIMITED A. K. CAPITAL SERVICES LIMITED AND SMC CAPITALS LIMITED, HAVE FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED DECEMBER 26, 2019, WHICH READS AS FOLLOWS:

1. WE CONFIRM THAT NEITHER THE ISSUER NOR ITS PROMOTERS OR DIRECTORS HAVE BEEN PROHIBITED FROM ACCESSING THE CAPITAL MARKET UNDER ANY ORDER OR DIRECTION PASSED BY SEBI. WE ALSO CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
2. WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN THE PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE TRANCHE 2 ISSUE OR RELATING TO THE TRANCHE 2 ISSUE UPTO THE COMMENCEMENT OF LISTING AND TRADING OF THE NCDS OFFERED THROUGH THE TRANCHE 2 ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE TRANCHE 2 ISSUE HAVE BEEN GIVEN.
3. WE CONFIRM THAT THE PROSPECTUS CONTAINS ALL DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008.
4. WE ALSO CONFIRM THAT ALL RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013, AS AMENDED AND TO THE EXTENT NOTIFIED, SECURITIES CONTRACTS, (REGULATION) ACT, 1956, SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES, REGULATIONS, GUIDELINES, CIRCULARS ISSUED THEREUNDER ARE COMPLIED WITH.

WE CONFIRM THAT NO COMMENTS/ COMPLAINTS WERE RECEIVED ON THE DRAFT SHELF PROSPECTUS DATED JUNE 29, 2019 FILED WITH THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED AND BSE LIMITED.

(For the purpose of the due diligence certificate, the term 'Prospectus' shall include the Shelf Prospectus and the Tranche 2 Prospectus)

Disclaimer Clause of the NSE

AS REQUIRED, A COPY OF THIS OFFER DOCUMENT HAS BEEN SUBMITTED TO NATIONAL STOCK EXCHANGE OF INDIA LIMITED (HEREINAFTER REFERRED TO AS NSE). NSE HAS GIVEN VIDE ITS LETTER DATED REF.: NSE/LIST/85160 DATED JULY 08, 2019, PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS ISSUER'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS DRAFT OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS ISSUER.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE AFORESAID PERMISSION GIVEN BY NSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE OFFER DOCUMENT HAS BEEN CLEARED OR APPROVED BY NSE; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF

ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; NOR DOES IT WARRANT THAT THIS ISSUER'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; NOR DOES IT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS ISSUER, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS ISSUER. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRE ANY SECURITIES OF THIS ISSUER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

Disclaimer Clause of the BSE

BSE LIMITED ("THE EXCHANGE") HAS GIVEN VIDE ITS LETTER DATED JULY 08, 2019, PERMISSION TO THIS COMPANY TO USE THE EXCHANGE'S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS COMPANY'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER:

- A. WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; OR
- B. WARRANT THAT THIS COMPANY'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; OR
- C. TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS COMPANY, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS COMPANY;

AND IT SHOULD NOT FOR ANY REASON BE DEEMED OR CONSTRUED THAT THIS OFFER DOCUMENT HAS BEEN CLEARED OR APPROVED BY THE EXCHANGE. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRES ANY SECURITIES OF THIS COMPANY MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR FOR ANY OTHER REASON WHATSOEVER.

Disclaimer Clause of the RBI

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION DATED APRIL 17, 2007 ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45 IA OF THE RESERVE BANK OF INDIA ACT, 1934. HOWEVER, THE RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS

OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/ DISCHARGE OF LIABILITY BY THE COMPANY.

Track record of past public issues handled by the Lead Managers

The track record of past issues handled by the Lead Manager, as required by SEBI circular number CIR/MIRSD/1/2012 dated January 10, 2012, are available at the following websites:

Name of Lead Manager	Website
JM Financial Limited	www.jmfl.com
A. K. Capital Services Limited	www.akgroup.co.in
SMC Capitals Limited	www.smccapitals.com

Please refer chapter titled "Other Regulatory and Statutory Disclosure" beginning from page 163 of the Tranche 2 Prospectus.

RISK FACTORS

An investment in NCDs involves a certain degree of risk. Prospective investors should carefully consider the risks and uncertainties described below, in addition to the other information contained in the Shelf Prospectus before making any investment decision relating to the NCDs. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the NCDs. If any of the following risks or other risks that are not currently known or are now deemed immaterial, actually occur, our business, financial condition, result of operation and cash flows could suffer, the trading price of the NCDs could decline and you may lose all or part of your interest and / or redemption amounts. In order to obtain a complete understanding about us, prospective investors should read this section in conjunction with the chapter "Our Business" on page 101 of the Shelf Prospectus read with page 50 of the Tranche 2 Prospectus. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

The Shelf Prospectus and Tranche 2 Prospectus contains forward looking statements that involve risk and uncertainties. Our Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of several factors, including the considerations described below and elsewhere in the Shelf Prospectus and Tranche 2 Prospectus. Unless the context otherwise requires, the financial information used in this section is derived from and should be read in conjunction with the Reformatted Standalone Financial Statements and the Audited Ind AS Standalone Financial Statement of our Company. For further information, please see "Forward Looking Statements" on page 12 of the Shelf Prospectus and on page 13 of the Tranche 2 Prospectus.

Investors are advised to read the following risk factors carefully before making an investment in the NCDs offered in this Issue. You must rely on your own examination of our Company and this Issue, including the risks and uncertainties involved.

Unless context otherwise requires, the financial information included in this section for the Fiscals 2018, 2017, 2016 and 2015 is derived from the Reformatted Standalone Financial Statements included in the Shelf Prospectus, the financial information included in this section for Fiscal

2019 is derived from the Audited Ind AS Standalone Financial Statement, included in the Shelf Prospectus and the financial information included in this section for the quarter and the half year ended September 30, 2019 is derived from the Limited Review Financial Results included in the Tranche 2 Prospectus.

Considerations relating to our Company and its Business

- 1. Instability of global and Indian economies and banking sectors could affect the liquidity of our Company, which could have a material adverse effect on our Company's financial condition.*
- 2. Our financial performance is highly sensitive to interest rate volatility and our lending and treasury operations may be impacted by any volatility in such interest rates, which could cause our net interest income and margins to decline and adversely affect our return on assets and profitability.*
- 3. Our business requires raising substantial capital through borrowings and any disruption in funding sources would have a material adverse effect on our liquidity, financial condition and/ or cash flows.*
- 4. There are outstanding legal proceedings against our Company which may adversely affect our business, financial condition and results of operations.*
- 5. If we are unable to manage the level of non-performing assets (NPAs)/ Stage 3 Assets in our loan portfolio, our financial position, results of operations and cash flows may suffer.*
- 6. Our business is focused on commercial vehicle finance for new and pre-owned commercial vehicles and any adverse developments in this sector would adversely affect our results of operations.*
- 7. Our business is cyclical in nature. High levels of customer defaults could adversely affect our business, financial condition, results of operations and/or cash flows.*
- 8. We may not be able to recover, on a timely basis or at all, the full value of collateral or amounts which are sufficient to cover the outstanding amounts due under defaulted loans and guarantee given by our Company.*
- 9. Inaccurate appraisal of credit may adversely impact our business.*
- 10. We operate in an increasingly competitive financial services industry, which creates significant pricing pressures and may adversely affect our net interest margins, income and market share. Further, our growth depends on our ability to compete effectively in this competitive environment.*
- 11. A large part of our collections are in cash and consequently we face the risk of misappropriation or fraud by our employees.*
- 12. Our significant indebtedness and the conditions and restrictions imposed by our financing arrangements could restrict our ability to conduct our business and operations in the manner we desire. If we are not in compliance with the covenants contained in such financial arrangements, including obtaining the relevant consents from our lenders for the Issue, our lenders could accelerate their respective repayment schedules, and enforce their respective security interests, which would lead to an adverse effect on our business, results of operations and financial condition.*

13. *If the performance of our portfolios relating to various credit and financing facilities deteriorates, our business, financial condition, results of operations and/or cash flows may be adversely affected.*
14. *We face increasing competition in our business which may result in declining margins if we are unable to compete effectively.*
15. *We may not be able to successfully sustain our growth strategy.*
16. *We may not be able to successfully consolidate and expand our product portfolio.*
17. *Our loan portfolio may no longer continue to be classified a priority sector advances by the RBI.*
18. *We may experience difficulties in expanding our business into new regions and markets in India.*
19. *Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.*
20. *If we are unable to successfully expand, maintain or leverage our arrangements with private financiers involved in commercial vehicle financing, our business prospects, results of operations, financial conditions and/or cash flows may be adversely affected.*
21. *A decline in our capital adequacy ratio could restrict our future business growth.*
22. *As part of our business strategy, we assign or securitise a substantial portion of our loan assets to banks and other institutions. Any deterioration in the performance of any pool of receivables assigned or securitised to banks and other institutions may adversely impact our financial performance and/or cash flows.*
23. *System failures or inadequacy and security breaches in computer systems may adversely affect our business.*
24. *Some of our Directors may have interests in entities, which are in businesses similar to ours and this may result in conflicts of interest with us.*
25. *We may not be able to maintain our current levels of profitability due to increased costs or reduced spreads.*
26. *We may face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations, profitability and/or cash flows.*
27. *We have certain contingent liabilities which may adversely affect our financial condition.*
28. *The trademark/service mark and logo in connection with the "Shriram" brand which we use is licensed to us and consequently, any termination or non-renewal of such license may adversely affect our goodwill, operations and profitability. Further, our current logo which we are using for our corporate publicity campaigns and as included in the Shelf Prospectus is not registered. Our inability to register such logo and/or to adequately protect the same may adversely affect our goodwill, operations and profitability.*
29. *Any adverse impact on the 'Shriram' brand may have an impact on the benefits accruing to us from the use of the brand resulting in an adverse impact on our business and results of operations*
30. *Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our counterparts in India and in some developed countries.*
31. *Our Promoter, Shriram Capital Limited (SCL or the Promoter), beneficially owns 26.23 per cent. of our equity share capital and accordingly has the ability to exercise significant influence over the outcome of matters submitted to shareholders for approval, and their interests may differ from those of other holders of the NCDs.*
32. *We have entered into certain related party transactions.*
33. *Any failure by us to identify, manage, complete and integrate acquisitions, divestitures and other significant transactions successfully could adversely affect our results of operations, business prospects and/or cash flows.*
34. *Our success depends in large part upon our management team and key personnel and our ability to attract, train and retain such persons.*
35. *Most of the properties used by our Company are occupied by our Company on lease and/or as shared office space. Any termination or failure to renew the lease(s) or the other agreements in connection with such properties or our failure to renew the same, in a timely manner or at all, could adversely affect our activities.*
36. *We are exposed to fluctuations in the market values of our investment and other asset portfolio.*
37. *Being in the service industry, our operations may be adversely affected if we are unable to attract and retain qualified employees or if relations with employees deteriorate.*
38. *Our inability to obtain, renew or maintain our statutory and regulatory permits and approvals required to operate our business may have a material adverse effect on our business.*
39. *We are subject to supervision and regulation by the RBI and other regulatory authorities in India, and changes in regulations governing us could adversely affect our business.*
40. *As an NBFC, non-compliance with the RBI's observations made during its periodic inspections could expose us to penalties and restrictions.*
41. *Any changes in the statutory and/or regulatory requirements in connection with taxation could adversely affect our operations, profitability and cashflows.*
42. *We are required to prepare our financial statements with effect from April 1, 2018 under the Ind AS. As Ind AS differs in various respects from Indian GAAP, our financial statements for the financial year 2019 may not be comparable to our historical financial statements.*
43. *Our insurance coverage may not adequately protect us against losses.*
44. *We have regional concentration in southern India and western India, and therefore are dependent on the general economic conditions and activities in these areas.*

45. *New product/ services offered by us may not be successful.*
46. *We may not be able to detect money laundering and other illegal or improper activities fully or on a timely basis, which could expose us to additional liability and harm our business or reputation.*
47. *Increase in competition from our peer group in the commercial vehicle finance sector may result in reduction of our market share, which in turn may adversely affect our profitability.*
48. *We depend on our brand reputation and our failure to maintain our product image could have a material adverse effect on our business, financial condition and results of operations.*
49. *Our risk management policies and procedures may not adequately address unidentified or unanticipated risks.*
50. *We have not independently verified certain industry data in the Shelf Prospectus.*
51. *The Prospectus includes certain unaudited financial information, which has been subjected to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.*

External Risks

51. *Our business is primarily dependent on the automobile and transportation industry in India.*
52. *Changes in environmental or other laws may lead to a decline in the sale of vehicles, which could adversely affect our business, results of operations and prospects.*
53. *Any slowdown in economic growth in India may adversely affect our business, results of operations and financial condition.*
54. *Increase in competition from our peer group in the CV finance sector may result in reduction of our market share, which in turn may adversely affect our profitability.*
55. *Civil unrest, acts of violence, including terrorism or war involving India and other countries, could materially and adversely affect the financial markets and our business.*
56. *Political instability could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact our business.*
57. *Our business may be adversely impacted by natural calamities or unfavourable climatic changes.*
58. *Financial difficulty and other problems in certain financial institutions in India could adversely affect our business, results of operations and financial condition,*
59. *Any downgrading of India's debt rating by an international rating agency could adversely affect our business, results of operations and financial condition.*
60. *Global economic instability or slowdown is likely to adversely affect our business and our results of operations.*
61. *Companies operating in India are subject to a variety of central and state government taxes and surcharges.*
62. *Trade deficits could adversely affect our business.*
63. *Political instability, natural disasters and other disruptions could*

adversely affect the Indian economy and could adversely affect our business, results of operations and financial condition.

64. *Changes in legislation, including tax legislation, or policies applicable to our Company, could adversely affect our Company's results of operations.*
65. *A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could adversely impact us.*
66. *Investors may have difficulty enforcing foreign judgments in India against our Company or our management.*
67. *Our Company's ability to raise foreign currency borrowings may be constrained by Indian law.*
68. *The new bankruptcy code in India may affect our Company's right to recover loans from its borrowers.*
69. *The impact of any guidelines issued by RBI in future with respect to accounting and presentation of financial statements under Ind AS and computation of key parameters is uncertain.*

Risks pertaining to this Issue

70. *If we do not generate adequate profits, we may not be able to maintain an adequate DRR for the NCDs issued pursuant to the Shelf Prospectus, which may have a bearing on the timely redemption of the NCDs by our Company.*
71. *Changes in interest rates may affect the price of our NCDs.*
72. *You 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.*
73. *There is no assurance that the NCDs issued pursuant to this Issue will be listed on Stock Exchanges in a timely manner, or at all.*
74. *Our Company may raise further borrowings and charge its assets subject to receipt of necessary consents.*
75. *Payments to be made on the NCDs will be subordinated to certain tax and other liabilities preferred by law. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining to pay amounts due on the NCDs.*
76. *You may be subject to taxes arising on the sale of the NCDs.*
77. *There may be no active market for the non-convertible debentures on the WDM segment of the stock exchange. As a result, the liquidity and market prices of the non-convertible debentures may fail to develop and may accordingly be adversely affected.*
78. *The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.*
79. *There may be a delay in unblocking / making refund to Applicants.*
80. *Trading of the NCDs may be limited by temporary exchange closures, broker defaults, settlement delays, strikes by brokerage firm employees and disputes.*

For further details, please refer chapter titled "Risk Factors" beginning from page 16 of the Shelf Prospectus and page 48 of the Tranche 2

Prospectus.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts which are or may be deemed material have been entered or are to be entered into by the Company. These contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of the Company situated at Mookambika Complex, 3rd Floor, No. 4, Lady Desika Road, Mylapore, Chennai, Tamil Nadu – 600004 from 10.00 A.M. to 5.00 P.M. on any Working Day from the date of filing the Tranche 2 Prospectus with the Stock Exchanges until the Tranche 2 Issue Closing Date.

For details, please refer chapter titled “MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION” beginning from page 172 of the Tranche 2 Prospectus.

DECLARATION

We, being Directors of the Company, hereby certify and declare that all applicable legal requirements in connection with the Issue including the relevant provisions of the Companies Act, 2013, as amended, and rules prescribed thereunder, relevant provisions of Companies Act, 1956, as applicable and rules prescribed thereunder to the extent applicable as on this date, the guidelines issued by the Government of India and the regulations and guidelines and circulars issued by the Reserve Bank of India in connection with the Issue and the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, as the case may be, including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended, provisions under the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder in connection with the Issue have been complied with and no statement made in the Tranche 2 Prospectus is contrary to the relevant provisions of any acts, rules, regulations, guidelines and circulars as applicable on date of the Tranche 2 Prospectus.

We further certify that all the disclosures and statements in the Tranche 2 Prospectus are true, accurate and correct in all material respects 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 Tranche 2 Prospectus does not contain any misstatements.

Signed by the Board of Directors of the Company

Lakshminarayanan Subramanian

Non-Executive and Independent Director

Umesh Govind Revankar

Managing Director and Chief Executive Officer

Kishori Udeshi

Non-Executive and Independent Director

Sridhar Srinivasan

Non-Executive and Independent Director

Pradeep Kumar Panja

Non-Executive and Independent Director

Puneet Bhatia

Non-Executive and Non-Independent Director

Ravi Devaki Venkataraman

Non-Executive and Non-Independent Director

Ignatius Michael Viljoen*

Non-Executive and Non-Independent Director

** Through Special Power of Attorney holder, Mr. Vivek Madhukar Achwal, Company Secretary of Company, in terms of Special Power of Attorney dated July 1, 2019.*

Date: December 26, 2019

FOR FURTHER DETAILS, PLEASE REFER TO THE SHELF PROSPECTUS AND TRANCHE 2 PROSPECTUS

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

TIMING FOR SUBMISSION OF APPLICATION FORMS

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 exchanges, during the Issue Period on all days between Monday and Friday (both inclusive barring public holiday), (a) directly by the Designated Branches of the SCSBs or (b) by the centers of the Members of the Syndicate or the Trading Members of the stock exchange, as the case maybe, only at the specified cities. On the Issue Closing Date the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange. 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 not later than 3:00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event if a large number of Applications are received on the Issue Closing Date, there may be some Applications which may not be uploaded due to lack of sufficient time for uploading. Any such Applications which are not uploaded will not be considered for allocation under the Issue. Application Forms will only be accepted on Working Days during the Issue Period. Neither the Issuer, nor the Members of the Syndicate or Trading Members of the stock exchange(s) shall be liable for any failure in uploading the Applications due to failure in any software / hardware systems or otherwise.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

In case of Applicant applying through ASBA Process in any Specified Cities i.e. 12 cities, namely, Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bangalore, Hyderabad, Pune, Baroda and Surat, the ASBA Applicant can also submit their Application Form with the Members of Syndicate, at the addresses provided below, for uploading of the Application. The respective Member of Syndicate after uploading of the Application shall forward the Application Form to the Specified Branches of SCSBs for blocking of funds. At all other places (except Specified Cities, as above), the ASBA Application Forms should be submitted with the Designated Branch of SCSBs only.

JM FINANCIAL SERVICES LIMITED

AHMEDABAD : JM Financial Services Ltd, G-10 Chinubhai Centre, Gr. Flr, Nehru Bridge Corner, Ashram Road, Ahmedabad 380 009. **BANGALORE :** JM Financial Services Ltd, 2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. **CHENNAI :** JM Financial Services Ltd, Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002. **COIMBATORE :** JM Financial, AMI Mid Town, 25A-4/1, 3rd Floor, D B Road, R S Puram, Coimbatore-641 002. **HYDERABAD :** JM Financial Services Ltd, 6-3-1090/1/1, Uma Chambers, 2nd Floor, Somajiguda,, Hyderabad 500 082. **INDORE :** JM Financial Services Ltd, UG-7 & 8, Ground Floor, D M Tower, 21/1, Race Course Road, Indore 452 004. **JAIPUR :** JM Financial Services Ltd, G -7 & G-8, Brij Anukampa, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur 302 001. **KOLKATA :** JM Financial Services Ltd, Kankaria Estate, 8th Flr, 6th Little Russell Street, Kolkata 700 071. **MUMBAI :** JM Financial Services Ltd, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001. **MUMBAI :** JM Financial Services Ltd, 602, 6th Floor, Kingston, Tejpal Road, Near Railway Crossing, Vile Parle (East), Mumbai 400 057. **MUMBAI :** JM Financial Services Ltd, 1st Floor, 101, 1st Floor, Abhilasha II CHSL, Punjabi Lane, Off Chandavarkar Road, Borivali West, Mumbai -400092. **MUMBAI :** JM Financial Services Ltd, 328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai. **MUMBAI :** JM Financial Services Ltd, 424/425 Kalidas Plaza, V B Lane, Ghatkopar East, Mumbai 400 075. **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. **NEW DELHI :** JM Financial Services Ltd, 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001. **PUNE :** JM Financial Services Ltd, Office No.302, Kalpa Vishwa, Next to ICICI Bank, Ghole Road, Shivaji Nagar, Pune-411005. **RAJKOT :** JM Financial Services Ltd, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bungalow, Ramkrishna Nagar, Rajkot 360 017. **SECUNDERABAD :** JM Financial Services Ltd, 3rd Floor, 305 Jade Arcade, Opp Paradise Hotel, M G Road, Secunderabad 500 003. **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. **VADODARA :** JM Financial Services Ltd, G1 Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Babk, Alkapuri, Vadodara 390 007. **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.

A.K. STOCKMART PRIVATE LIMITED

A.K. Stockmart Private Limited: 30-39, 3rd Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400 021 Parag Zaveri- Board: +91-22-67546500/66349300

SMC GLOBAL SECURITIES LIMITED

Agra: F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708. **Ahmedabad:** 10-A, Kalapurnam, C G Road, Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200. **Bangaluru:** CPS House, No 23/2, Ulsoor Road Bangaluru -560034 Ph no 9739161699. **Chennai:** Salzberg square, flat no.1, 3rd Floor, Door no.107, Harrington Road Chetpet, Chennai-600 031. **Jaipur:** 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001. **Kolkatta:** 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph no 09933664479. **Mumbai:** 258, Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430. **New Delhi:** 17, Netaji Subhash Marg, Daryaganj, New Delhi-110 002 Ph no 9818620470, 9810059041. **Pune:** 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004. **Rajkot:** 401, Star Chamber, Harihar Chowk, Nr. Panchnath Mandir, Rajkot - 360001. (m): 8000903984. **Surat:** 316, Empire State Building, Ring Road, Surat.395002. Mo : 9033002341.

BAJAJ CAPITAL LIMITED

AGARTALA: Bajaj Capital, 1st floor of Oriental Bank of Commerce, Near Rabindra Bhawan Tripura (West), Agartala - 799001. Ph: 09206044376. **AGRA:** Bajaj Capital, Shop No. 110, Ground Floor, Block No. 27/2/4, Sanjay Palace, Near Hotel Panchrattan, Agra – 282002, Ph: 0562-6457307. **AHMEDABAD:** Bajaj Capital, 2-L, 'Akik' Opp Lions Hall, Mithakhali Six Raod, Near Nalanda Hotel, Ellisbridge, Ahmedabad – 380006, Ph: 079-64500171, 72. **AJMER:** Bajaj Capital, 26, Ground Floor, Ajmer Tower, Kutchery Road, Ajmer - 305001. Ph: 0145-6451231, 0145-6451232. **ALLAHABAD:** Bajaj Capital, Shop No. F-5, Indira Bhawan, Civil Lines, ALLAHABAD – 211001, Ph: 0532-6452481, 0532-6452482. **BANGALORE:** Bajaj Capital, Municipal No. 6/4, First Floor, Opposite Lakshmi Vilas Bank, Infantry Road, Bangaluru – 560001, Ph: 080-25594999, 25559273. **Bajaj Capital,** 759, Shri Jayalakshmi Nivasa, 100-ft Road, Indira Nagar, (Opp. SBI Personal Bank), Bangalore-38, Ph: 080-65471127 / 26. **Bajaj Capital,** 4, Lakshmi Mansion, 81/B, 8th Main Road, Opp. Food World, 3rd Block, Jaya Nagar, Bangalore -11, Ph: 080-65471128 / 29. **Bajaj Capital,** Raheja Arcade, 1st Floor, #122, Koramangala, Bangalore-34, Ph: 080-65471130 / 31. **Bajaj Capital,** 197, Sampige Rd, Near 11th Cross, (Above Karnataka Bank) Malleshwaram, Bangalore- 3, Ph: 080-65471132 / 33. **Bajaj Capital,** Rajaji Nagar 293/1, 17th Main Road "D", IIrd Block, Rajaji Nagar, Bangalore-10, Ph: 080-65471139 / 38. **BHAGALPUR:** Bajaj Capital, 2nd Floor, Chandralok Complex, Near Ghantaghar, Bhagalpur – 812001, Ph: 0641-9234300737. **BHOPAL:** Bajaj Capital, Shop No. 6, First Floor, Jyoti Cinema Complex, M.P. Nagar, Zone1, Bhopal – 462011, Ph: 0755-6459550. **BHUBANESHWAR:** Bajaj Capital, Plot No. 1/A, Ground Floor, Station Square, Kharvel Nagar, Bhubneswar – 751001, Ph: 0674 - 6451257, 6451269. **CHANDIGARDH:** Bajaj Capital, SCO 341 - 342, First Floor, Sector 35B, Chandigarh 160036, Ph: (0172) , 6451612 – 13. **CHENNAI:** Bajaj Capital, Wellington Plaza, 3rd Floor, 90, Anna Salai, Chennai – 600002, Ph: 044-23451207, 08. **Bajaj Capital,** K.R. BUILDINGS, No. 12, L.B. Road, Adyar, Chennai - 600 020, Ph: 64588304 / 305 / 306. **Bajaj Capital,** W.111, First Floor, 3rd Avenue, Anna Nagar, Chennai – 40, Ph: 64588309 / 310, 64581539. **Bajaj Capital,** Shop No. 4, Trinity Complex, No.110, 4th Avenue, Ashok Nagar, Chennai – 83, Ph: 64588311 / 312. **Bajaj Capital,** No. 7, R.K. Mutt Road, (Near Indian Bank) Mylapore, Chennai – 4, Ph: 64581540 / 64588318 / 317. **Bajaj Capital,** Shop No. 4, Plot No. 3, 29th Street, Nanganallur, Chennai-61, Ph: 64588320 / 319. **Bajaj Capital,** Bridge Port, New No. 29, Old No. 12, Burkit Road, T. Nagar, Chennai-17, Ph: 64588321 / 22. **Bajaj Capital,** Shop No. 5, Ground Floor, Vikas Plaza, 37/C, Velachery, Tambaram Road, Chennai – 42, Ph: 64588326 / 24. **COIMBATORE:** Bajaj Capital, No. 575, D.B. Road, First Floor, (Near Head Post Office) R.S. Puram, Coimbatore – 641002, Ph: 6470136,

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38. **DEHRADUN:** Bajaj Capital, Shop No- 1, Windlass Shopping Complex, Ground Floor, 11-A Rajpur Road, Dehradun-248001. Ph: 0135-6452648 – 49. **DHANBAD:** Bajaj Capital, Room no.- 103/A, First Floor, Ozone Plaza, 119/A, Bank More, Dhanbad, Jharkhand - 826001, Ph: 9204799896, 0326- 6555521. **FARIDABAD:** Bajaj Capital, 5R/1 Ground Floor, B.K. Chowk, Near HDFC Bank, Faridabad – 121001, Ph: 0129 – 6466566. **GHAZIABAD:** Bajaj Capital, G-5, Ansals Satyam Building, Raj Nagar, District Centre, Ghaziabad – 201002, Ph: 0120 – 6493211, 0120-6494070. **GORAKHPUR:** Bajaj Capital, Ground Floor, A D Towers, Bank Road, Gorakhpur, Gorakhpur – 273001, Ph: 0551-6453025, 0551-6453026. **GURGAON:** Bajaj Capital, Super Mart B-201, Super Mart -1, DLF City Phase -IV, Gurgaon – 122002, Ph: 0124-6469991, 0124-6468105. Bajaj Capital, Sec 14 102, AKD Tower, Upper Ground Floor, Near HUDA Office, Sector-14, Gurgaon- 122001, Ph: 124- 6468101, 6468102. **GUWAHATI:** Bajaj Capital, Room No.102, 1st Floor, Dunfur Apartment, R G Baruah Road, Guwahati – 781024, Ph: 9207045530, 312. **HYDERABAD:** Bajaj Capital, 3-6-522, 2nd & 3rd Floor, Archies Showroom, Opp. KFC, Himayath Nagar, Hyderabad – 500029, Ph: 040 – 44555555, 64631421, 22. Bajaj Capital, Shop No. 4, Ground Floor, Swarnajayanthi Complex (HUDA) Ameerpet, Hyderabad – 500016, Ph: 040-64631425 / 24. Bajaj Capital, No.3/MIG-I, Near ICICI Bank, K.P.H.B. Colony, Kukatpally, Hyderabad – 500072, Ph: 64631427 / 26. Bajaj Capital, Shop No.10, First Floor, Minerva Complex, 94, S.D. Road, Secunderabad – 500003, Ph: 040-64631428, 29. **JAIPUR:** Bajaj Capital, G-3, Anukampa Tower, Opp. Sangam Tower, Church Road (M. I. Road), Jaipur – 302001, Ph: 0141-6503342, 43. Bajaj Capital, Shop No. 4, Nursery Circle, Vaishali Nagar, Jaipur-302021 Ph: 0141-6503345. **JAMSHEDPUR:** Bajaj Capital, Meghdeep Building, 3rd Floor, Room No- 6, Q-Road, Beside South Park Hotel, Bistupur, Jamshedpur- 831001. Ph: 0657- 6457603, 6457627. **KANPUR:** Bajaj Capital, 106, Ratan Esquire, 14/144, Chunni Ganj, Kanpur – 208001, Ph: (0512) 6451763 – 64. **KARUR:** Bajaj Capital, Chella Chambers 1st Floor, #74, Covai Road, Karur – 639002. Ph: 04324 – 241415 / 241416. **KOCHI:** Bajaj Capital, F-2, 1st Floor, N.J.K Thrifthy Building, Opp. to Medical Trust Hospital, S.A.Road, Valanjambalam, Cochin – 682 016 Ph: 0484-2370053, 56 & 59. **KOLKATA:** Bajaj Capital, 5th Floor, Room No. 507, 7/1, Lord Sinha Road, Kolkata – 700071, Ph: 033 – 22820383. Bajaj Capital, 9, Ezra Street, Kolkata-700001, Ph: 64578545 – 47. Bajaj Capital, Gagananchal Complex, Shop No. 38A, 37, Dr. Abani Dutta Road, Howrah – 711106, Ph: 64602157 - 58, 64604011. Bajaj Capital, B-9/20 (C. A), P.O. Kalyani, Dist. Nadia, Kalyani-741235, Ph: 64605211, 64605214. Bajaj Capital, 182, Jessore Road (Satgachi Crossing), Dum Dum, Kolkata – 700074, Ph: 64578543. Bajaj Capital, Mezanine Floor, Flat No. 3, P - 24A, C I T Road Scheme VI M, Kolkata – 700054. Ph: 64578551 – 52. Bajaj Capital, Martin Burn House, Ground Floor, Room No. 15, 1, R N Mukherjee Road Kolkata – 700001, Ph: 64578553 – 54. Bajaj Capital, Sec-I BF-192, Sec-I, Salt Lake, Kolkata – 700064, Ph: 64578627 – 29. Bajaj Capital, Sec-V Plot No. IX-16, Block EP & GP, Sec-V, Salt Lake, Kolkata – 700091, Ph: 64578555 – 56. Bajaj Capital, First Floor, 4 Jatin Bagchi Road, Kolkata-700029. Ph: 64578548 – 50. Bajaj Capital, Ground Floor, Shop No. 9, Shreeram Nagar, Teghoria, V I P Road, Kolkata-700052, Ph: 64578625. Bajaj Capital, 25/A, Raja Ram Mohan Roy Road, Kolkata – 700008, Ph: 64578542. Bajaj Capital, C-36, Lakshmi Narayan Colony, Po. Naktala, PS. Jadavpur, Kolkata-700047, Ph: 64578626. **LUCKNOW:** Bajaj Capital, 5, Commerce House, Habibullah Compound, 11, M.G. Marg, Hazratganj, Lucknow – 226001, Ph: 0522 – 6565568. Bajaj Capital, C-204, UGF, Sahara Plaza, Patrakar puram, Gomti Nagar, Lucknow – 226010, Ph: 0522-4060909, 6566423. **LUDHIANA:** Bajaj Capital, M-3, ABC Services, SCO-137, Feroze Gandhi Market, Ludhiana-1, Ph: (0161) 2412287. **MADURAI:** Bajaj Capital, Suriya Towers, No. 5, First Floor, 272/273, Good Shed Street, Madurai – 625001, Ph: 0452 - 6461023, 6461024, 6461025. **MANGALORE:** Bajaj Capital, Essel Towers, BS 4, Bunts Hostel Circle, Mangalore – 575003, Ph: 0824-6451218, 17. **MEERUT:** Bajaj Capital, G-28, Ganga Plaza, Near Begam Bridge, Meerut cantt. - 250001, Ph: 0121 - 6451510, 6451511. **MUMBAI:** Bajaj Capital, Office no. 2, Ground Floor, Karim Chambers, Ambalal Doshi Marg, Hamam Street, Fort, Mumbai – 400001, Ph: 022 – 62427400. Bajaj Capital, A-28, Laram Shopping Center, Opposite Platform no. 6, Andheri (W), Mumbai – 400058, Ph: 022 - 65210112, 65210116. Bajaj Capital, Rashesh Building, Shop no. 11, 1st Floor, Near Maxus Mall, 150 ft Road, Bhayandar (w), 401104, Ph: 022 - 65991662 – 63. Bajaj Capital, Shop no.2, Nandkumar Apt, Factory Lane, Near Ambaji Mandir, Borivali (w), Mumbai - 400092, Ph: 65991664 – 65. Bajaj Capital, Room No.1, Gr Floor, Sunil Sadan Opp Grand Central Restaurant, M.D.S Marg, Chembur (E) Mumbai - 400071, Ph: 022- 65991667 – 68. Bajaj Capital, Shop No. 5, Abdul Kadar Jilani Building, Gokhale Road, Opp. Portugese Church, Dadar (w), Mumbai - 400 028, Ph: 65991669 – 70. Bajaj Capital, Office No. 4, Vishwas CHS, Ground Floor, Behanang Neel-Yog Square Mall, R. B. Mehta Marg, Ghatkopar (E), Mumbai – 400 077, Ph: 022 – 65991671 / 65210115. Bajaj Capital, Shop No. 1, Dhara Complex, Plot No. 3&4, Sec-No 44, Seawoods, Nerul, Navi Mumbai – 400706, Ph: 022- 65991674 – 75. Bajaj Capital, Shop no - 3, Chaman House Co-op Hsg Society, plot no – 34, Beside IDBI Bank Atm, Sion (E) Mumbai – 400022, Ph: 022 - 64518004, 65991677. Bajaj Capital, Shop No 3, 5th Floor, Tardeo Airconditioned Market, Mumbai - 400034, Ph: 64534950, 64534954. Bajaj Capital, R.No 5, Above Khandelwal Sweets, Opp Thane Railway Station, Gokhale Road, Thane (W) Mumbai – 400601, Ph: 022-25376898, 65991678 – 79. **NAGPUR:** Bajaj Capital, Shop No. B-S1, Amar Jyoti Palace, Wardha Road Dhantoli, Near Lokmat Square, Nagpur - 440012. Ph: 0712-6618576. **NASHIK:** Bajaj Capital, G 18 & 19, Suyojit Sankul, Tilak Wadi, Sharanpur, Nashik – 422002, Ph: 0253 - 6629011, 6629012. **NEW DELHI:** Bajaj Capital, Bajaj House, 97, Nehru Place, New Delhi – 110019, Ph: 011 – 41693000, 26410315. Bajaj Capital, N-10, Kalkaji, New Delhi, Ph: 64736914, 64640919. Bajaj Capital, 15, L.G.F. Central Market, Masoodpur, Vasant Kunj, New Delhi -110070, Ph: 64736918, 64640940. Bajaj Capital, Shop no. 15, Ground Floor, Deep Cinema Complex, Phase - 1, Ashok Vihar, Delhi – 110052, Ph: 64736944, 64640908. Bajaj Capital, United India Life Building, F-Block, Connaught Place, New Delhi – 1, Ph: 41790444 (30 Lines) 64640900-07. Bajaj Capital, DDA Shop No. 24, Ground Floor, Rama Krishna Market, No.1, I. P. Extension, Patparganj, Delhi – 110092, Ph: 64736942, 64640931. Bajaj Capital, DDA Shop No. 4, FD Market, Near Madhuban Chowk, Pitampura, Delhi - 110088, Ph: 64736902, 64640933. Bajaj Capital, 9, Ground Floor, Rajendra Bhawan, Rajendra Place (Opp. Rachna Cinema) New Delhi - 110008, Ph: 64736940, 64640938. Bajaj Capital, 112, 1st Floor, Ansal Chamber- 1, Bhikaji Cama Place, New Delhi-110066, Ph: 64736916, 64640910. Bajaj Capital, F-1, 1st floor, B-87, Defence colony, New Delhi- 110024, Ph: 64736930, 64640912. Bajaj Capital, F-4, HL Square, Plot No. 6, Sector-5, Dwarka, New Delhi – 110075, Ph: 64736925, 64640915. Bajaj Capital, Shop No. 11 & 12, 7-A, Janakpuri Dist.Centre (Opp. Janak Puri Transport Authority), New Delhi – 110058, Ph: 64736912, 64640917. Bajaj Capital, Shop No. 3, Ground Floor, B-5, Tagore Market (Next to Post Office), Kirti Nagar - 110015, Ph: 64736922. Bajaj Capital, C-50, Shivalik, Main Road, Malviya Nagar, New Delhi-110017, Ph: 64736907, 64640923. Bajaj Capital, G-8&9, Ground Floor, Bhanot Tower, A-Block Opp. Jawala Heri Market, Paschim Vihar, New Delhi – 110063, Ph: 64640929, 64736947. Bajaj Capital, 19, DDA Market, Commercial Complex, Yusuf Sarai, New Delhi – 110016, Ph: 64640943 - 44, 64736937. **NOIDA:** Bajaj Capital, Sector -29 A-2, Brahmputra Commercial Complex, Near Rail Reservation Centre, Sec. 29, Noida-201301 Ph: 6494074 - 75, 6493213. Bajaj Capital, Sec-41 C-20, C Block Market, Sector-41, Noida-201301. Ph: 2570410, 6494077 – 78. **PALAKKAD:** Bajaj Capital, 1st Floor, S.S. Complex, Near Head Post Office, College Road, Palakkad-678 001. Ph: 0491-2545355 / 2545579. **PATNA:** Bajaj Capital, Flat No. 108, 1st Floor, Ashiana, Plaza, Budha Marg, Patna – 800001, Ph: 0612- 6451056 - 59, 61 – 63. **PONDICHERRY:** Bajaj Capital, No. 127/A, 100 Ft. Road, Natesan Tower, 1st Floor, Natesan Nagar, Pondicherry – 605001, Ph: 0413 - 6452334, 6452335. **PUNE:** Bajaj Capital, Shop No 6, Sanas Plaza, 1302, Subhash Nagar, Bazirao Road, Pune – 411002, Ph: 020-65009460, 61. Bajaj Capital, Suyash Plaza, Office No.08, 3rd floor, Opp-Selene Building, Bhandarkar road, Near Kamla nehru Park. Pune – 411004, Ph: 020 – 65009463. Bajaj Capital, Office no. 13, A Wing, Kamala Cross Road, Opp. PMPC office, old Mumbai highway, Pimpri, Pune – 411018, Ph: 020 – 46500150-51. **RAJKOT:** Bajaj Capital, 205, Metro Plaza, 2nd Floor, Near Ratnam Hospital, Jansata Chowk, Rajkot – 360001, Ph: 0281-6450135, 37. **SALEM:** Bajaj Capital, 22, GF, Omalur Main Road, SALEM – 636009, Ph: 0427 - 6452565, 6452566. **SECUNDARABAD:** Bajaj Capital, Shop No.10, First Floor, Minerva Complex, 94, S.D. Road, Secunderabad - 500003. Ph: 040-64631428, 29. **SILLIGURI:** Bajaj Capital, 3rd Floor, Jatin Das Sarani, (Near Jewel Club), Ashram Para, Siliguri, Siliguri – 734001, Ph: 9641831375. **SONEPAT:** Bajaj Capital, Opp. Old Civil Hospital, Railway Road, Sonapat-131001 Ph: 0130- 6451297, 6451256, 2240623. **SURAT:** Bajaj Capital, 106, 1st Floor, Vishwakarma Chambers, Majura Gate Crossing Road, Ring Road, Surat – 395002, Ph: 0261-6450421, 6450422. **THIRUVANANTHAPURAM:** Bajaj Capital, Haji M Bava Commercial Complex, Ground Floor, Near Old GPO, Ambujavilasam Road, Trivandrum – 695001. Ph: 0471-2475112/2475251. **TIRUCHIRAPALLI:** Bajaj Capital, Swati Arcade, 73/1 - f 1st Floor Salaia Road, Thillai nagar, Thiruchirapalli – 620018, Ph: 0431 - 6452094, 6452095. **TIRUNEVELI:** Bajaj Capital, Shop No. 1, First Floor, K.S. Arcade, Near Bypass Roundana, Vannarapettai, Tirunelveli - 627 003. Ph: 0462 - 2500432, 33. **VADODARA:** Bajaj Capital, 129 Siddharth Complex, R C Dutt Road, Vadodara – 390007, Ph: 0265 – 3088162. **VARANASI:** Bajaj Capital, D-58/53-54, 1st Floor, Shiva Complex, Rath Yatra Crossing, Varanasi – 221010, Ph: 0265-6450181. **VIJAYWADA:** Bajaj Capital, Kalyan Complex 39-1-89, 1st Floor, Beside OBC Bank, Temple Street, M.G. Road, Labbipet, Vijayawada – 520010, Ph: 0265 – 6450181. **VISHAKHAPATNAM:** Bajaj Capital, No. 47-9-20, Somunaidu Enclave, 3rd Lane, Near to Harsha Labs, Dwarakanagar, Visakhapatnam-530 016. Ph: 0891- 2506292, 2505957.

KOTAK SECURITIES LIMITED

AHMEDABAD: Kotak Securities Limited., 207, 2nd Floor, Sakar-II, Ellisbridge Corner, Ashram Road T: 26587276; **BANGALORE:** Kotak Securities Limited., 'Umiya Landmark'-II Flr., No:10/7 -Lavelle Rd.T: 080-66203601; **CHENNAI:** Kotak Securities Limited., GRR Business Center, No.21, Vaidyaraman Street, T Nagar. T: 24303100/ 24303324; **COIMBATORE:** Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 P: 6699666; **HYDERABAD:** Kotak Securities Limited., 1-8-179/2/A, 1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. T:040-4700969/671; **INDORE:** Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. T: 2537336; **KOCHI:** Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction,

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

M.G. Road. T: 0484-2377386/ 2378287; **KOLKATTA:** Kotak Securities Limited., “Govind Bhawan” Ground Floor, Brabourne Road, Tel: 033-66156200; **MANGALORE:** Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. T: 0824-424180; **MUMBAI:** Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; **NEW DELHI:** Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301. Tel: 0120-6760435/0120-4869326; **SURAT:** Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, Ghoddod Road. T: 0261-5532333/ 2254553.

RR EQUITY BROKERS PRIVATE LIMITED

Ahmedabad : 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009. Contact: 9327037108; **Bangalore :** S-111, Manipal Centre, 47, Deckenson Road, MG Road, Bangalore-560042 . Contact: 9343795727; **Faridabad :** 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad, 121001, Haryana Contact: 91-129-4127361; **Jaipur :** 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001. Contact: 9001563563; **Kolkata :** 704, Krishna Bldg., 224, AJC Bose Road, Kolkata- 700017. Contact: 9331055408; **Lucknow :** F-117, Shriram Tower, 13 Ashok Marg, Lucknow- 226001. Contact: 9335278443; **Mumbai :** 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA. Contact: 9321059800; **New Delhi :** N-24, Middle Circle, Connaught Place, New Delhi-110001. Contact: 8510004628.

TIPSONS STOCK BROKERS PRIVATE LIMITED

AHMEDABAD (Head Office): Tipsons Stock Brokers Pvt. Ltd., 5th Floor, Sheraton House, Polytechnic Road, Ambawadi, Ahmedabad – 380 015, Tel: 66828019, 66826064; **BANGALORE:** Tipsons Stock Brokers Pvt. Ltd., 214-B, Mittal Towers, M G Road, Bangalore – 560 001, Tel: 4112 3628, 4112 3828.; **CHENNAI:** Tipsons Stock Brokers Pvt. Ltd., 70, Cisons Complex, 1st Floor, 150, Montieth Road, Egmore, Chennai – 600 008, Tel: 44 42693911; **HYDERABAD:** Tipsons Stock Brokers Pvt. Ltd, 501/B, Suryakiran Complex, Sarojini Devi Road, Secunderabad – 500 003, Contact Numbers: +91 40 40186055 Mobile: +91-9912754491; **KOLKATA:** Tipsons Stock Brokers Pvt. Ltd Chatterjee International Centre, 16th Floor, Room-12, 33A, Jawahar Lal Nehru Road, Kolkata- 700 071, Tel: 2288 0118, 3250 3500; **MUMBAI:** Tipsons Stock Brokers Pvt. Ltd 211, 207, second floor, Madhava Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Tel: 022-26590237, 022-26590238, 022-26590235, 022-26590239; **NEW-DELHI:** Tipsons Stock Brokers Pvt. Ltd 1008, 10th Floor, Akashdeep Building, Cannought Place, 26/A, Barakhambha Lane, New-Delhi – 110 001, Tel: 2335 1155, 3260 8500; **PUNE:** Tipsons Stock Brokers Pvt. Ltd, Shrinath Lake View Flat No 220, 2nd, floor Jambhulwadi Road, Ambegaonkh, Nr Lipane Vitt Batti, Pune – 411046, Tel: 2613 1997, 3250 3500

TRUST SECURITIES SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079-30006151; **BENGALURU:** No.910, 9th Floor, Prestige, Meridian - I, M.G Road, Bengaluru - 560001, Tel No: 080-42622111; **BHARUCH:** Bungalow No.3, Utkarsh Society, Behind Polytechnic College, Bharuch - 392002, Tel No: 02642-247383; **CHENNAI:** The Executive Zone, Shakti Tower - 1, GF, Suite 122 & 124, 766 Anna Salai, Mount Road, Next to Spencer Plaza, Chennai - 600002, Tel No: 044-43235856; **HYDERABAD:** 511, Aditya Trade Centre, Ameerpet, Hyderabad - 500038, Tel No: 040-65846061; **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:** Office No.307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353.

TRUST FINANCIAL CONSULTANCY SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079-30006151; **BENGALURU:** No.910, 9th Floor, Prestige, Meridian - I, M.G Road, Bengaluru - 560001, Tel No: 080-42622111; **BHARUCH:** Bungalow No.3, Utkarsh Society, Behind Polytechnic College, Bharuch - 392002, Tel No: 02642-247383; **CHENNAI:** The Executive Zone, Shakti Tower - 1, GF, Suite 122 & 124, 766 Anna Salai, Mount Road, Next to Spencer Plaza, Chennai - 600002, Tel No: 044-43235856; **HYDERABAD:** 511, Aditya Trade Centre, Ameerpet, Hyderabad - 500038, Tel No: 040-65846061; **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:** Office No.307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353.

HDFC SECURITIES LIMITED

MUMBAI : HDFC SECURITIES LIMITED, iThink Techno Campus Building-B, ‘Alpha’, 8th Floor, Opp. Crompton Greaves, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai – 400 042 , Tel: +91 22 3075 3400, Fax: +91 22 3075 3435

ICICI SECURITIES LIMITED

MUMBAI: ICICI Securities Ltd, 163 Backbay Reclamation, H.T. Parikh Marg, Churchgate, Mumbai – 400020

EDELWEISS SECURITIES LIMITED

AHMEDABAD: Edelweiss Securities Limited; 504, 5th Floor, 3rd Eye Vision, AMA-IIM Road, Panjara Pole, Ahmedabad – 380009. Tel: 079-40019888; **BANGALORE:** Edelweiss Securities Limited; The Onyx Centre, Building No: 5, 2nd Floor Above Nandi Toyota Showroom Museum Road Bangalore. Tel: 080 – 42471113; **HYDERABAD:** Edelweiss Securities Limited; 2nd Floor, M B Towers, Plot No.5, Road No.2, Banjara Hills, Hyderabad-500016. Tel: 040-40316911; **JAIPUR:** Edelweiss Securities Limited 703/704, 7th floor, Green House, Ashok Marg, C-Scheme, Jaipur; **KOLKATA:** Edelweiss Securities Limited; Martin Burn House, 2nd Floor, Room No-227, 1 R N Mukherjee Road, Kolkata- 700001. Tel. : 033-30081391; **MUMBAI:** **FORT:** G1, Ground Floor, Ararat Bldg., Opp. Dwarka Hotel / Happiness Cake Shop, Nagindas Master Road, Fort Mumbai-400001 Tel. : 67494580 / 81; **GHAKTOPAR:** Edelweiss Securities Limited; Atlantic Commercial Tower, RB Mehta Road, Near Patel Chowk, Ghatkopar East, Mumbai-400077. Tel: 022-25012611/12; **SANTACRUZ:** Edelweiss Securities Limited, 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054; **BORIVALI:** Edelweiss Securities Limited, Viray Deep Apts, Chandaverkar Road, Opp Mayur Tower, Borivali (West), Mumbai - 400092. Tel : 022-28336310; **NEW DELHI:** Edelweiss Securities Limited; 8-B, 8th Floor, Atma Ram House, Tolstoy Marg, New Delhi- 110001., Tel: 011- 46501116/7; **PUNE:** Edelweiss Securities 101 to 106, 1st floor, Siddharth Tower, behind City Pride Talkies, Kothrud, Pune - 411029, Tel: 020-66056672; **SURAT:** Edelweiss Securities Limited; 108, Vishwakarma Chambers, B/S ITC, Majuragate, Ring Road, Surat – 395002, Tel: 0261-2460537.

IIFL SECURITIES LIMITED

AGRA: IIFL Securities Limited - 23/10975-37, 12/12A, Block No. 118, 1st Floor, Maruti Plaza, Sanjay Palace, Agra-282002, Ph: 0562-4013289-4013293, 7500666675; **AHMEDABAD:** IIFL Securities Limited - 23/10975-37, 4th Floor, Commerce House-4, Near Shell Petrol Pump, Anand nagar Road, Pralhadnagar, Ahmedabad-380015 Mobile : 8657405992 ; **IIFL Securities Limited** - 23/10975-37, 302-Amruta Arcade, Near Rasna Restaurant, Maninagar Cross Road, Maninagar, Ahmedabad-380008, Ph: 079-40509341; **BANGALORE:** IIFL Securities Limited - 23/10975-37, #31/9, Krimson Square, 2nd Floor, ABOVE VISHAL MEGAMART, Roopena Agrahara, Begur Hobli, Hosur main Road, Nr Silk Board junction, BANGALORE, 560068, Ph: 08067158118, 9902500445; **IIFL Securities Limited** - 23/10975-37, NO 11/2, 1ST FLOOR, ABOVE SANJEVANI, NEAR CONGRESS OFFICE QUEENS ROAD, BANGALORE-560052, Ph: 08042778215, 9986388824; **IIFL Securities Ltd** - 23/10975-37, 11, Adam Chambers Building, Ground Floor, Richmond Road, Bangalore-560025. Tel : 9620102326; **BARODA / VADODARA:** **IIFL Securities Ltd** - 23/10975-37

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3rd Floor, Bhagwan Chambers, Opp. Circuit House, Alkapuri, Baroda - 390007. Tel : 0265-6197504; **BHAVNAGAR: IIFL Securities Limited** - 23/10975-37, 101,102 Sterling Centre, Above Kotak Mahindra Bank, Waghwadi Road, Bhavnagar-364002, Ph: 0278-3003132; **BHUBANESHWAR: IIFL Securities Limited** - 23/10975-37, 1st Floor, Somi Palace, M5/17, Acharya Vihar, Bhubaneshwar, 751013, Ph: 9937020268; **CHANDIGARH: IIFL Securities Limited** - 23/10975-37, 2ND FLOOR, SCO 114-115, SECTOR 34A, CHANDIGARH, 160022, Ph: 0172-4988100; **IIFL Securities Limited** - 23/10975-37, SCO NO-163, FIRST FLOOR, SEC-37C, CHANDIGARH, 160036, Ph: 9915732400; **IIFL Securities Limited** - 23/10975-37, SCO NO-2907-2908, 2nd Floor, Sec 22D, Opp. J W Mariott, Chandigarh-160022. Tel-0172-4640524, 9811351186. **IIFL Securities Ltd** - 23/10975-37 FIRST FLOOR, SEC-37C, CHANDIGARH, 160036, Ph: 9915732400 **CHENNAI: IIFL Securities Tower**, No.143, M.G.R. ROAD, NEAR LIFELINE HOSPITAL, PERUNGUDI, CHENNAI, 600096, Ph: 044-66093677; **IIFL Securities Limited** - 23/10975-37 Vijay Enterprises, 3rd Floor, MF7, CIPET HOSTEL ROAD, THIRU-VI-KA-INDUSTRIAL ESTATES, EKKATTUTHANGAL, GUINDY-600032, Tel- 044-46613500, 4041500; **IIFL Securities Ltd** - 23/10975-37: 9th Floor, Bascon Futura Bldg, 10/1, Venkatnarayana Road, Opposite KPN Travels, T.Nagar, Chennai - 600017. Tel : 9841755315; **COIMBATORE: IIFL Securities Limited** - 23/10975-37, No 657, 4th Floor, Tri Star Towers, Avanashi Road, Coimbatore-641037, Ph: 0422-4506694; **DELHI / NEW DELHI: IIFL Securities Limited** - 23/10975-37, 510-514, 5th Floor, ASHOKA ESTATE Bldg, 24, BARAKHAMBHA ROAD, CONNAUGHT PLACE, DELHI, 110001, Ph: 9310527000, 09841755315; **IIFL Securities Limited** - 23/10975-37, IIFL, Plot No-98, Udyog Vihar Phase -IV, Gurgaon, Haryana PIN- 122016, Ph: 706512644; **IIFL Securities Limited** - 23/10975-37, 71/3, 1st Floor NAJAFGARH ROAD INDUSTRIAL AREA, MOTI NAGAR, DELHI, 110015, Ph: 9911185735; **IIFL Securities Limited** - 23/10975-37, F-316, 317, 304, 306 ADITYA ARCADE, NO 30, COMMUNITY CENTRE, PREET VIHAR, DELHI, 110092, Ph: 9971494102; **GURGAON: IIFL Securities Limited** - 23/10975-37, IIFL, Plot No-98, Udyog Vihar Phase -IV, Gurgaon, Haryana PIN- 122016, Ph: 706512644; **HYDERABAD: IIFL Securities Limited** - 23/10975-37, My Home Sarovar Plaza, 5th and 6th floor No. 5-9-22, Shapurwadi, Adarsh nagar, Opp:- Secretariat, HYDERABAD, 500004, **IIFL Securities Limited** - 23/10975-37, Flat No 208-209, Second Floor, Chaitanya Chambers, Chaitanyapuri, dilskhannagar Hyderabad, HYDERABAD, 500060, Ph: 9347135586; **INDORE: IIFL Securities Limited** - 23/10975-37, 106/107 1ST FLOOR AREAN HEIGHTS AB ROAD OPP C21 MALL, INDORE, 452001, Ph: 0731-4221507; **JAIPUR IIFL Securities Ltd** 2nd Floor, 112-7, Madhyam Marg, Vijay Path, Agarwal Farm, Mansarovar, JAIPUR, 302018, Ph: 0141-5161754; **JODHPUR: IIFL Securities Limited** - 23/10975-37, Flat No 202, Shree Plaza, Jaljog Chauraha, 658, Residency Road, Sardar Pura, Jodhpur, Rajasthan - 342001, Ph: 0291-5101824; **KANPUR: IIFL Securities Ltd** 306 3rd Floor, Sai Square Bhargava Estate, Civil Lines, Kanpur, UP-208001 Tel-8756992410. **KOCHI/COCHIN/ERNAKULAM: IIFL Securities Limited** - 23/10975-37, I, II and III Floor Sana Tower M.G. Road, COCHIN, 682016, Ph: 0484-4028074; **KOLKATA: IIFL Securities Limited** - 23/10975-37, IIFL Securities Ltd. 8th Floor AC Market 1 Shakesphere Sarani, KOLKATTA, 700071, Ph: 9836281898; **LUDHIANA: IIFL Securities Limited** - 23/10975-37, 504, 5th Floor, SCO - 18, Feroze Gandhi Market, Ludhiana (Punjab)-141001, Ph: 0 161- 5047900 / 5096393; **LUCKNOW: IIFL Securities Ltd**, Above Narayan Automobile, 2nd Floor, 4 Shahnajaf Road, Opp. Kotak Bank, Hazratganj, Lucknow-226001. Tel-8795821401. **MUMBAI: IIFL Securities Ltd** - 23/10975-37 Off No-1A, Building No 105, Opp. Bharat House, Mumbai Samachar Marg, Fort, Mumbai - 400001. Tel : 9167997482/022-49142122. **IIFL Securities Ltd.**, Hubtown Solaris, Ground Floor, N.S. Phadke Marg, Opp. Teli Galli, Andheri - East Mumbai-400 069, Tel-62728874. **IIFL House**, 4th Floor, Sun Infotech Park Road No 16-V MIDC Thane Industrial Area Wagle Estate Thane -400604. Tel-7045039507. **IIFL Securities Limited** - B105/106, Om Shanti Chowk, Kapoor Apartments, Chandavarkar Road, Borivli-West Mumbai-400092. Tel-7045830020, **IIFL Securities Ltd**. Office No. 201, Second Floor, Cabin No : 5, Parasmani Shopping Centre, Parasmani Complex, Near Dadar Railway Station, 95 Naigaum Cross Road, MMGS Marg, Dadar (E), Mumbai - 400014. Landmark : Near Kailash Lassi/ Next to Hotel Avon Rubby. Tel : 7798307393/ 022-48843147. **NAGPUR: IIFL Securities Limited** - 23/10975-37, 2nd floor Shreejee krupa building, Gandhi Square, New Itwari Road, Nagpur-440002, Ph: 0712-6684012/14; **PATNA: IIFL Securities Limited** - 23/10975-37, 2nd floor, ASHIANA CHAMBER, EXHIBITION ROAD, PATNA, 800001, Ph: 9771435515; **PUNE: IIFL Securities Limited** - 23/10975-37, IIFL Securities Limited, 7th Floor, Lohia Jain IT Park, Near Chandani Chowk, Kothrud, PUNE, 411038, Ph: 9730727308/8219910802. **RAJKOT: IIFL Securities Limited** - 23/10975-37, 1st Floor, Pride One, Opp. Vachhani Hospital, Akshar Marg, Rajkot - 360001. Tel : 8657474275 **RANCHI: IIFL Securities Limited** - 23/10975-37, 4th Floor, Kaushalya Chambers, P P Compound, Ranchi-834001, Ph: 7549091319 & 7549012302; **SURAT: IIFL Securities Limited** - 23/10975-37, 701,702,709,710, 21st Century Business Centre, Ring Road, Surat, SURAT, 395002, Ph: 0261-4030656;

INTEGRATED ENTERPRISES (INDIA) PVT LTD

Chennai Adyar - Ground Floor, 15, Balaram Road, Chennai - 600 020. - 044-24420776/24914178, **Adambakkam** - Door No. 14, 1st Floor, R k Plaza, Lake View Road, Adambakkam, Chennai - 600088 - 044-22441350/22440351/22600146, **Alwarpet** - G-11, Alsa Regency, 16/165 Eldams Road, Opp. To Indian Bank, Alwarpet, Chennai - 600018 - 044-24338055/24338255, **Ambattur** - Old No. 18/2, New No. 58, Mounasamy Madam Street, Ambattur, Chennai - 600053 - 044-26570354/26570679, **Anna Nagar** - 1 - No. W-65 A1, TLV Manor, Ground Floor, (Opp. Tower Club), Annanagar, Chennai-600040 - 044-26282616/26214371, **Anna Nagar** - 2 - 17/1, Ground Floor, 1st Street, Santham Colony, Annanagar West Extension, Chennai - 600101 - 044-26152420/26152430, **Ashok Nagar** - New No. 33, 11th Avenue, (Near Grand Sweets), Ashok Nagar, Chennai - 600 083. - 044-24895378/24718482, **Avadi** - MIG Plot No. 3461, Ground Floor, TNHB, Avadi - Chennai-600054. - 26550413 / 415 / 416, **Chrompet** - No.53 and 55, First Floor, Shop-C, Station Road, Radha Nagar, Chrompet, Chennai - 600 044. - 044-22653171/22653172, **George Town** - Old No 111 New No 227, Thambu Chetty Street, First Floor (Near Kalikambal Kovil), George Town, Chennai - 600 001. - 044-25241041/25219488, **K K Nagar** - No. 99, Dr. Lakshmanaswamy Salai, K K Nagar, Chennai - 600078 - 044-23662227/23663227, **Korattur** - New No. 19, 780F, North Avenue, Korattur, Chennai - 600080 - 044-26870901/903/904, **Maraimalai nagar** - No. 33/7, Pavender Salai, NH-1, MIG, Maraimalai Nagar, Kanchipuram - 603209. - 044-27454767, **Madhavaram** - Plot No. 4-7, Anna Velankanni Nagar, Office No. 1, Arul Nagar Bus Stop, Madhavaram Milk Colony High Road, Chennai - 600051. - 044-25559918/25559919, **Mogappair** - Poomani Plaza, Block No. 6, Door No: 3, First Floor, Mogappair (West), Chennai - 600037. - 044-26531033/26531381, **Mylapore** - 11-A, Ground Floor, East Abiramapuram, 1st Street, Mylapore, Chennai- 600004 - 044-24983748/24983502, **Nanganallur** - No 15, 14th Street, 3rd Main Road, Nanganallur, Chennai - 600 061. - 044-22673728/22673928, **OMR** - Kandanchavadi - No. 14, MGR Main Road, Kandanchavadi, Chennai - 600096. - 2491812/2491813/2491814, **Perambur** - New No 73, Old No 33, Madhavaram High Road, Perambur, Chennai - 600 011. - 044-25521353 / 25521351, **Porur** - 2/52, 1st Floor, Vinayagar Koil St, New Colony, (Near St. John's School), Porur, Chennai- 600116. - 044-24765137/24766755, **Periyar Nagar** - Old. 40, New 16, 1st Main Road, Jawaharnagar, Chennai- 600082. - 044-26703125/3126/3140, **Saligramam** - No: 13/49, Arunachalam Road, Saligramam, Chennai - 600093. - 044-23763751/23763752, **Tambaram** - 8/38, Duraiswamy Reddy Street, Tambaram West, Chennai - 6000 045. - 044-22260557/22260386, **T.Nagar-Motilal Street** - 42/1, Motilal Street, T.Nagar, Chennai - 600 017. - 044-24347830/24341642, **T.Nagar-II (kences Tower)** - 1st Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. - 044-28140484, **Thiruvannmiyur** - Shop No. 2 & 3, 1st Floor, No 17, K K Road, Valmiki Nagar, Thiruvannmiyur, Chennai - 600041. - 044-24571156/24571256, **Triplicane** - Door No. 29, 1st floor, Bharathi Salai, Triplicane, Chennai-600005 - 044-28440003/28440005, **Velachery** - 5/1, Sri Durga Flats (Ground Floor), 1st Cross Street, Vijaya Nagar, Velachery, Chennai- 600092. - 044-42184538/42184970, **Virugambakkam** - No. 1, Rajeswari Colony, First Floor, (Near Girias & Next to LIC), Virugambakkam, Chennai - 600 092. - 044-23644496/23644497, **West Mambalam** - New No. 40, Old No. 179/1, Lake View Road, West Mambalam, Chennai - 600 033. - 044-23720701/23720703, **Tamilnadu Coimbatore** - **R.S.Puram** - Janaki Apts., Ground Floor, 29/176, Ramalingam Road (West), R.S. Puram, Coimbatore - 641 002. - 0422-2471944/2471505, **Coimbatore** - **Saibaba Colony** - Shop No.19 / 20 Ground Floor, Aarpee Centre, 320 N NSR Rd, Saibaba Colony, Coimbatore - 641011. - 0422-2434358/2434391, **Coimbatore** - **Vadvalli** - 3/28 - 7 VRR Complex, Maruthamalai Road, Vadavalli, Coimbatore - 641041. - 0422 -4212456, **Coimbatore** - **Ramanathapuram** - No. 1956, Matha Complex, Opp to City Union Bank, Trichy Road, Ramanathapuram, Coimbatore - 641045. - 0422-4210203, **Devakottai** - Shop No. 3 & 4, Saraswathi Theatre Complex, 425, Thirupathur Road, Devakottai - 630302. - 04561-270244, **Dindigul** - Sri, Mahalaxmi Complex, 1st Floor, 72/42, New Agraharam, Opp. BSNL Customer Care, Palani Road, Dindigul - 624001. - 0451-2433402/2433403, **Erode** - Parimalam Complex, No. 160A, 1st Floor, Mettur Road, Erode - 638011. - 0424-2222021/4270302, **Karaikudi** - Mahendra Complex, 7/1, Poesollameyyar Street, New Town, Karaikudi - 630 001. - 04565-238452/235174, **Kanchipuram** - Old No 6, New No 19, Vanigar Veethi, Anna Arangam Backside, Nr. BSNL Telephone Exchange, 'D' Office, Kanchipuram -631501. - 044-27228678/27228668, **Kumbakonam** - 36/37, Pachayappa Street, Kumbakonam - 612 001. - 0435-2431520/2422670, **Madurai** - Simmakal - 82, 1st Floor, Vakkil New Street, Madurai - 625 001. - 0452-2630305/2620560, **Madurai** - K.K Nagar - 2B/1 Valamjee Mansion, (Opp to District Court), Madurai Melur Road, Vinayaga Nagar, Madurai - 625020. - 0452-4358234 / 4368234, **Madurai** - S S Colony - 30/1, Navalnar Nagar, 1st Street, S S Colony, Madurai - 625010. - 0452-2302304/4986272, **Madurai** - TVS Nagar - Old No D-67 (New No. 131) Rajam Road, TVS Nagar, Madurai - 625 003. Phone : 2695000 / 4246644/4376644, **Mayiladuthurai** - 1A/2, Kallarai

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Thoppu Street, Mayiladuthurai - 609 001 - 04364-240046, **Neyveli** - Shop No 4, 1st Floor, Neyveli Plaza, Main Road, Indira Nagar, Neyveli - 607801. - 04142-266936, **Puduchery** - No. 40 - a, Aurobindo Street, (Between M.G. Road & Mission Street), Pondicherry - 605001. - 0413-2222155/4207233., **Pudukkottai** - TS No. : 3604/15 First Floor, Lakshmiapuram First street, Team Hospital Back Side, Opp to New Bus Stand, Pudukkottai - 622 001. - 04322 - 224005 / 224015 / 225005, **Pollachi** - V T Towers, Above Karur Vysya Bank, 2nd Floor, Door No. 92, New Scheme Road, Pollachi - 642 001. - 04259-223555/7338841562, **Salem** - Shop No. 8/9/10, M.R. Complex, 1st Floor, No. 114, Kanakupillai Street, Alagapuram, Salem-636004. - 0427-2446727 / 2336746, **Thanjavur** - 1999, Kamal Towers, West Main Street, Thanjavur - 613009 - 04362-230928 / 230929, **Tirunelveli** - "Arunagir Complex" Next To SBI 25b-1/31 and 25b-1/32 I Floor, S.N.High Road, Tirunelveli Junction - 627 001 - 0462-2323331, **Tiruppur** - Ground Floor, Door No. 66-C, G. G. Towers, Kumaran Road, Tirupur - 641601 - 0421-4320332, **Trichy** - **Thillai Nagar** - 25-A, Ground Floor, Githanjali Apartment, Sastri road, (Adjacent to Sippy Theatre), Thillai Nagar, Trichy - 620018 - 0431-2741468 / 2742068, **Trichy** - **Chatram Bus Stand** - **Chitra Complex** - No.9, Gr. Floor, Near Chatram Bus Stand, Trichy - 620 002. - 0431-2703670 / 2716387, **Trichy** - **Srirangam** - 100 B Gandhi Road, Srirangam, Trichy - 620 006. - 0431-2436211 / 2433512, **Trichy** - **K.K Nagar** - Door No. 16 & 20, Ground Floor, City Centre, 4th Street, Sundar Nagar, Trichy - 620021 - 0431-6460246 **Kerala** **Cochin** - **M G Road** - RAJ SOUDH, I Floor, 39/3477, M.G.Road, Ernakulam - 682 016. - 0484-2358922 / 2358923, **Cochin** - **Tripunithura** - 664-F3, 1st Floor, Infort, Stephen Arcade, Statue Junction, Tripunithura - 682301 - 0484-4037908 / 4037909, **Kottayam** - Regent plaza, Door No. 203-C, First Floor, CMS Clooege Road, Near Baker Junction, Kottayam - 686001. - 0481-2585607 / 2565608, **Palakkad** - No 17/1923, 17/1924, A R Complex, Priyadarshini Road, Opp Priyadarshini Theatre, Palakkad -678001 - 0491-2546541 / 2546542, **Trivandrum** - D-NET Tower, TC 28/2875 (4), 1st Floor, Sahodarasamajan Lane, Vanchiyoor, Trivandrum -695035 - 0471-2461593/2478225, **Thrissur** - Door No. 29/586/ A18, Sree Lakshmi Building, Shornur Road, PO Thiruvambady, Thrissur - 680022 - 9746471134, **Sasthamangalam** - TC 9/679-4, Lakshmi Plaza, Vellayambalam, Sasthamangalam P O, Trivandrum - 695010 - 0471-4000206/2318022 **Karnataka** **Bangalore** - **Malleswaram** - No 12, Ramanuja Plaza, Ground Floor, 5th Cross, Malleswaram, Bangalore - 560 003. - 080-23446386 / 23461470, **Bangalore** - **Jayanagar** - No.- 20, 1st Floor, 8th 'F' Main Road, 3rd Block, Jayanagar Bengaluru, 560 011. - 080-22441561 / 26534659, **Bangalore** - **Indira Nagar** - No. 671, 17th D Cross, Indiranagar 2nd Stage, Bangalore - 560 038. - 080-25258490 / 25219347, **Bangalore** - **Koramangala** - No. 28, First Floor, 100 Feet Ringroad, Near Ejipura Signal, Viveknagar Post, Koramangala, Bengaluru - 560047. - 080-41217750 / 41217751, **Bangalore** - **Gandhi Nagar** - 22/5, Jala Shambhavi Complex, 1st Floor, (Opp. To IOB), 22/23, 1st Main Road, Kalidasa Marg, Gandhi Nagar, Bangalore-560009. - 080-22340034/41530319, **Yelahanka New Town** - No. 715, Suhas complex, A Bolck, 1st Floor, (Opp Seshadripuram College), Yelahanka New Town, Bengaluru - 560064. - 080-41210060/41210062, **Bangalore** - **Banashankari** - 1296 1st Floor, 30th Main Road Banashankari 2nd Stage Bangalore - 560 070. - 080-32008338 / 26711389, **Bangalore** - **Bannerghatta Road** - No. 73/2C, Thimmappa Reddy Layout, (Diagonally opp. To HDFC Bank), Hulimavy Gate, Bannerghatta Road, Bengaluru - 560076. - 080-49534732 / 49536413, **Bangalore** - **Rajarajeshwari Nagar** - No. 826, Second Floor, 'Paramount Building', Pandit Jawaharlal Nehru Road, B.E.M.L 3rd Stage, Rajarajeshwari Nagar, Bengaluru - 560098. - 080-32523440 / 32523441, **Mysore** - 133, Shika Towers, Second Floor, Rama Vilas Road, Mysore - 570 024. - 0821-2424188/4266682, **Mangalore** - F-1, 1st Floor, Ram Bhavan Complex, Kodialbail - 575 003. - 0824-2440163 / 2447051 **Andhra & Telangana** **Hyderabad** - **Basheerbagh** - D No. 5-10-188/2, Room No. 102B, First Floor, Summit Apartments, Opp. Bandline, Hill Fort, Hyderabad - 500 004 - 040-23242375 / 23242472, **Kukatpally** - D. No. 15-31-2L-11/10, 1st Floor, Near MIG Bus Stop, Opp: Holy Mary Degree College, Pillar No. 20, JNTU Hightech Road, III Phase, KPHB Colony, Hyderabad - 500085. - 040-23058088 / 23058089, **Dr A S Rao Nagar** - D No 1-7-43/173, First Floor, Mahesh Nagar, Beside Radhika Multiplex, Dr A S Rao Nagar, Secunderabad - 500062 - 040-27127395 / 27127396, **Secunderabad** - D No. 1-2-63.64 & 73/2, No. 4, Ground floor, S R Arcade, Parklane, Secunderabad - 500 003 - 040-27845605 / 27816080, **Vizag** - D No. 47-9-17, Ground Floor, III Lane, Dwarkanagar, Visakhapatnam - 530 016 - 0891-2513606 / 2747020, **Vijaywada** - D No. 29-13-29, 1st Floor, Kaleswara Rao Road, Near Dornakal X Roads, Besides Indian Bank, Suryaraopeta, VIJAYAWADA - 520 002. - 0866-2472414/2470517, **Guntur** - 6-9-15,9/1 Aurndelpet, Guntur - 522002 - 0863-2326624 / 2337809, **Nellore** - Shop No.27, Co-operative Bank Shopping Complex, Trunk Road, Nellore - 524 001. - 0861-2326297 / 2332040, **Rajamundry** - D No. 6-13-1, First Floor, Kankatalavari Street, Near Kotipalli Bust Stand, T Nagar, Rajamundry - 533101. - 2422120/2437533, **Kakinada** - 2-1-69/1, 1st Floor, opp Andalamm College, Perraju Peta, Kakinada - 533003. - 0884-2377258/2341205 **Mumbai & Maharashtra** **Andheri** - A- 27 Laram Centre, 24, S.V. Road, Andheri West, Mumbai-400058. - 022-26282685/26282686, **Bandra** - Shop no 8, Veena Beena Complex, Opp Bandra Railway Station, Mumbai - 50 - 022-26403883 / 26558735, **Borivali** - No. 4, Gora Gandhi Apts, I Floor, Above Hotel Samrat, Chandavarkar Lane, Borivali - 400 092. - 022-42087200/42087201, **Chembur** - 11 and 12, Gr Floor, Neelkanth Commercial Complex, Next to Hotel Orchids, Govandi Road, Chembur - 400 071. - 022-25210768 / 25217660, **Dombivli** - 107, Triveni Building, 1st Floor, Opp: Nityanand Hotel, Jawaharlal Nehru Road, Dombivli (E), Mumbai - 421 201. - 0251-2433471/2433513, **Fort** - Dalal Street - 59, Sonawala Building, Gr.Floor, Bombay Samachar Marg, Fort,Mumbai - 400 023. - 022-22662825 / 22662728, **Ghatkopar** - No. A-111, Kailas Plaza, Vallabhbaug Lane, Ghatkopar East, Mumbai - 400 077 - 022-25086488 / 25086088, **Kalyan** - No. A-108, Desai Shopping Centre, Near Zojwala Petrol Pump, Bail Bazar Circle, Kalyan West - 421301. - 0251-2312186 / 2312187, **Malad** - No.7 1st floor, Abhishek Commercial Complex, Above Dena Bank, Plotno.104, S V Road Malad (w), Mumbai - 64 - 022-28802878/28823965, **Matunga** - Shop No 3, Plot No 402, Ground Floor, Hari Mangal Manor, Telang road, Next to Nalli Silks, Matunga East,Mumbai - 400 019. - 022-24013163/24013164, **Mulund** - No. 11, Alps Heights, Dr. R P Road, Mulund West, Mumbai - 400 080. - 022-25690700/25927065, **Thane** - **West** - A - 201, Krishna Plaza, Station Road, Naupada, Thane West - 400601. - 022-25301256/25301257, **Thane** - **Vasant Vihar** - 22,Amrapali Arcade, Vasant Vihar, Pokhran Road 2, Thane West - 400 601. - 022-21730813/21730814, **Vashi** - No. 13, Arenja Corner, Sector - 17, Vashi, Navi Mumbai - 400 703. - 022-27660042/27660043, **Vile Parle** - Shop No.105, 1st floor, Super Market, Monghibai Raod, Next to Bank of Maharashtra, Vile Parle East, Mumbai - 400 057. - 022-26133855/26182137, **Pune** - **Shukrawarpeth** - 7 and 8 Arthshilp, Gr.Floor, 1349, 1350, Shukrawar Peth, Bajirao Road,Pune - 411 002. - 020-24473944/24481891, **Pune** - **Camp** - No. 10, Ground Floor, Kumar Pavilion, 2424, Timya Road, Nest to Victor Cinema, East Street, Camp, Pune-411001. - 020-41239797/41259797, **Pune** - **Kothrud** - No. E-7, 2nd Floor, Rahul Complex, Paud Road, Kothrud, Pune - 411 038. - 020-41259595 / 41259596, **Pune** - **Pimple** - A-22, Sai-Vision, Plot No. 1, Kunal Icon road, Pimple Saudagar, Pune - 411 038. 020-27405571 / 27405572, **Nasik** - B Wing, Parshuram Apts, Opp. Times of India Office, College Road,Nasik - 422 005. - 0253-2575524 / 2316300, **Nagpur** - Dhantoli - No. GS-3, Amarjyoti Palace, Dhantoli, Wardha Road, Nagpur 440 012. - 0712-2420105 / 2420106 **Gujarat** **Ahmedabad** - **Navrangpura** - 21, Nirman, Gr.Floor, Behind Navrangpura Bus Stop, Navrangpura,Ahmedabad - 380 009. - 079-26443289 / 26447825, **Ahmedabad** - **Maninagar** - LG 8/9/10, H.J. House, Opp. IOC Petrol Pump, Rambaugh, Maninagar, Ahmedabad - 380008. - 079-25450718 / 25463670, **Ahmedabad** - **Paldi** - F-103, Sarvamangal Complex, Behind Zalak Complex, Above SBI, Bhatta Cross Road, Paldi, Ahmedabad - 380007 - 079-26607811/26607813, **Ahmedabad** - **Chandkheda** - F5, Samruddhi Complex, Opp. SBI, New C. G. Road, Chandkheda, Ahmedabad - 382424. - 23296934 / 23296935, **Baroda** - **Alkapuri** - F-40/41, National Plaza, 1st Floor, R.C.Dutt Road, Alkapuri, Baroda - 390 007. - 0265-2343677 / 2341608, **Baroda** - **Raopura** - Samarth Building, Gr. Floor, Near Gujrathi School, Shiyapura, Opp. Lane of Chitekhan Hanuman Mandir, Raopura, Baroda - 390 001 - 0265-2421099/ 6585433, **Baroda** - **Makarpura** - FF-101, Kishan Atria, Near Manjalpur Hospital, Tulisidham Cross Road, Makarpura Road, Manjalpur, Baroda - 390 011 - 0265-2648001/2648002., **Baroda** - **Waghodia Road** - GF/B-14, Parul Society, Near Cosmos Bank, Opp. Prabhat Society, Waghodia road, Baroda - 390019. - 0265-2572931/2572932, **Surat** - D/G-23 A, International Trade Centre, Ground Floor, Behind Radhakrishna Hotel, Majura Gate, Ring Road, Surat - 395 002 - 0261-2474535 / 2479495, **Rajkot** - 130/131, Star Chambers, 1st Floor, Harihar Chowk, Dr. Rajendra Prasad Road,Rajkot - 360 001. - 0281-3041451 / 2240373 **North New Delhi** - **Karol Bagh** - RD Chambers, 3rd Floor, 16/11, W.E.A. Arya Samaj Road, (Above Kotak Bank), Karolbagh, New Delhi - 110005. - 011-45170331 to 338, **New Delhi** - **Janakpuri** - 108, 1st floor, Jaina tower 1, District Centre, Janakpuri, New Delhi - 110 058. - 011-45170345 / 45170346, **New Delhi** - **Nehru Place** - No. 19B, Ground Floor, Hemkunt Chambers, Nehru Place, New Delhi - 110 019. - 011-46681444 / 46681445, **New Delhi** - **Preet Vihar** - 502, 5th Floor, Laxmi Deep Bldg, Above HDFC Bank, Plot No 9, District Centre, Laxmi Nagar, Near Nirman Vihar Metro, New Delhi - 110 092 - 011-47587168/47587169, **Lucknow** - Office No. 2, Gr. Floor, Saran Chambers - II, 5 Park Road, Lucknow - 226 001. - 0522-2235736 / 2236766, **Bhopal** - Manasarovar Complex, MF 7, A Block, Mezzanine Floor, (Near Habibganj Railway Station),Habibganj Station Road,Bhopal - 462011 - 0755-4266005/4266006, **East Kolkata** - **South** - Flat No.1-B, 4C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, Kolkata - 700 029. - 033-2474600 / 24742705, **Kolkata** - **Dalhousie** - No. 210, A-Wing,2nd Floor, 24.Hemanta Basu Sarani,Mangalam,Kolkata - 700001 - 033-22310556 / 22310557, **Kolkata** - **Saltlake** - BA-37, Sector -1, PNB Island, Kolkata- 700 064 - 033-23580900 / 23580890, **Kolkata** - **Garia** - E/188, Ground Floor, Ramgarh, Naktala PO, Garia Ganguli Bagan, Kolkata - 700047. - 033-24304050 / 24304051, **Patna** - No.313, Jagat Trade Centre, Fraser Road, Patna 800 001. - 0612-2205943, **Jamshedpur** - Shop No.1, Meghdeep Apts, H No.5, Line No.2, Q Road, Bistupur, Jamshedpur, Pincode - 831001, Jharkhand. - 0657-2756319 / 2756321.

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

TRADING MEMBERS

The Trading Members shall accept Application Forms only in such cities/ towns where the banking branches (escrow banks) are available. Details of such branches of the Escrow Banks where the Application Form along with the cheque/ demand draft submitted by a Non ASBA applicant shall be deposited by the Trading Members are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively.

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	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023	Shri R Pradeep Kumar	(022)-22623224	-	albasba@allahabadbank.in
2	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
3	Bandhan Bank	DN-32, Sector- V, Salt Lake City, North 24 Parganas, West Bengal, Pin -700091	Purshotam Khemka	9836172345	-	bh.saltlaksectorv@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5	Bank of 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
6	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
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	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570 / 61964594 / 61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.madiwala@asia.bnpparibas.com
9	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	CITI Bank	Kalapurnam Building, Muncipal market, CG Road, Ahmedabad – 380009.	Priyank Patel	079- 40015812	-	priyank.patel@citi.com
12	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivakumar.V	9344874144/044-24363754	044 - 24348586	sivakumar.v@cityunionbank.in/ cubdp@cityunionbank.in
13	Corporation Bank	Capital Market Branch, 1st Floor, Earnest House, Ncpa Margnariman Point, Mumbai-400021	SARANG	022 -2284 1406/2764	-	capmrktbr@corpbank.co.in;
14	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr.D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15	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.
16	Dhanlaxmi Bank	Department of Demat Services, 3rd Floor , DLB Bhavan, Punnunnam, Thrissur - 680 002, Kerala.	Narayanan N V	Ph: (+91) 487 6454196, 487 6627012,	-	narayanan.nv@dhanbank.co.in dpdlb@dhanbank.co.in
17	Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyacob@federalbank.co.in
18	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.vijaykumar A. Borgaonkar	022-25456641, 022-25456517, 022-25456529.	-	vaborgoankar163@gpparsikbank.net pjsbasba@gpparsikbank.net
19	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
20	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21	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
22	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

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

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

23	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
24	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
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 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
26	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	Fax: 0824-2228138	mlr.hocomplex@ktkbank.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, kvbpd@kvbmail.com
28	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
29	Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)-22673435(CM)	022-22670267	Mumbaifort_bm@lvbank.in
30	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	-254579	-243433	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	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001	Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer	022-22654791/95 022-22654797 022-43430710 / 022-43430701	022-22654779	bm1050@obc.co.in
33	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	pnbcapsumbai@pnb.co.in
34	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	2812233916/17/18	khmesh@rnsbindia.com; asba@rnsbindia.com
35	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
36	Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
37	South Indian Bank	ASBA Cell (NODAL OFFICE)1st Floor, SIB Building, Market Road, Ernakulam - 682035, Kerala, India.	John K Mechery	9645817905	-	asba@sib.co.in
38	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
39	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai - 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
40	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 , 71991463 71991465	-	sukhathankaroa@svcbank.com
41	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmse@syndicatebank.co.in
42	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West),Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnbonline.com
43	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
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	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
46	United Bank of India	Centralized Payment Hub, 4th Floor, United Bank of India, United Tower, Head Office,11, Hemanta Basu Sarani, Kolkata - 700 001.	CM (Operation and Services)	033 22624174	-	amitabhr@unitedbank.co.in, ncmsub@unitedbankco.in, mousumid@unitedbank.co.in, kumargl@unitedbank.co.in
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

ASBA Applicants may approach any of the above banks, where they hold their bank account, for submitting their application in the issue. For the complete and updated list of SCSBs and their Designated Branches please refer to the website of SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>). A list of SCSBs is also displayed on the website of BSE at www.bseindia.com.