

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED AUGUST 26, 2022 READ TOGETHER WITH THE ADDENDUM TO THE RED HERRING PROSPECTUS - NOTICE TO INVESTORS DATED AUGUST 29, 2022 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS, THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP filed with the Registrar of Companies, Tamil Nadu at Chennai, India (the "RoC") (if I am/we are in India) or the preliminary international wrap dated August 26, 2022, together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), the General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Bank. I/we acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the BRLMs and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/we authorise the Bank to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). My / our investment decision is solely based on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity shares as nominees of any person resident outside India or foreign national(s) or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Bank and the BRLMs as follows: (A) I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties and agreements contained in "Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction" on page 309 of the RHP (if I am/we are in India) or in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum (if I am/we are outside India); (C) the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I am/we were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Bank or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (I) if I/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the CDPs (at Designated CDP Locations) or the RTAs (at Designated RTA Locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide our consent to the Stock Exchanges / Sponsor Bank / NPCI / Registrar to the Offer for collecting, storing and usage validating our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/we are not an OCB. For further details, see "Offer Procedure" and "Restriction on Foreign Ownership of Indian Securities" beginning on page 326 and 343, respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole / First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an indication to make an offer during the Bid Offer period by a Bidder and not "an offer".
- The First Bidder, should mention his/her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the SCSBs nor the Bank shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band and the minimum Bid Lot size has been decided by the Bank in consultation with the BRLMs and the minimum Bid Lot size has been decided by the Bank in consultation with the BRLMs. The Price Band and Minimum Bid Lot size have been advertised in all editions of Financial Express, a widely circulated English national daily newspaper and all editions of Jansatta, a widely circulated Hindi national daily newspaper and the Trinewlet edition of Dinanathi, a widely circulated Tamil daily newspaper with a wide circulation in Tamil Nadu (Tamil being the regional language of Thoothukudi, Tamil Nadu where our Registered and Corporate Office is located), at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/Offer Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, The Bank may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs, and on the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock investment money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism), block their Non-Resident (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Bank or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and SEBI UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPr=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPr=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID must not exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 326 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021. You may be sent the RHP and the Prospectus (if you are in India) or the Preliminary Offering Memorandum and the Final Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying it.
- The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold outside the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 307 and 326 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.
- In accordance with Section 12B of the Banking Regulation Act read with Reserve Bank of India (Prior approval for acquisition of shares or voting rights in private sector banks) Directions, 2015, as amended, no person either by himself or with his relative, associate enterprise or acting in concert with any other person can acquire, directly or indirectly, or hold 5% or more of the total paid-up share capital of the Bank, or be entitled to exercise 5% or more of the total voting rights of the Bank, without prior approval of the RBI. Accordingly, in case of Bids for such number of Equity Shares, as may result in the shareholding of a Bidder (along with his relatives, associate enterprises or persons acting in concert with such person) exceeding 5% or more of the total paid-up share capital of the Bank, such Bidder is required to submit the approval obtained from the RBI with the Registrar to the Offer, at least one Working Day prior to the finalisation of the Basis of Allotment. In case of failure by such Bidder to submit the approval obtained from the RBI within the above time period, the Bank may Allot maximum number of Equity Shares, as adjusted for the Bid Lot (and in case of over-subscription in the Offer, after making applicable proportionate allocation for the Equity Shares Bid for), that will limit the aggregate shareholding of the Bidder (along with his relatives, associate enterprises or persons acting in concert with such person and including existing shareholding, if any) to less than 5% of the post-Offer paid-up Equity Share capital of the Bank. For further details, see "Key Regulations and Policies" and "Offer Procedure" on pages 138 and 326 of the RHP.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

TEAR HERE

- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.
- For UPI related queries, investors can contact NPCI at the toll free number:- 18001201740 and Mail Id:- ipo.upi@npci.org.in. Axis Bank Limited at Tel: +91 80986 01051 and E-mail: tucoin.branchhead@axisbank.com and the Registrar to the Offer at Tel: +91 22 4918 6200 and E-mail: tmb ipo@linkintime.co.in
- In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above INR 5,00,000, ensure that the bid is uploaded only by the SCSBs
- Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/ Offer Closing Date

| BANK CONTACT DETAILS | REGISTRAR TO THE OFFER CONTACT DETAILS |
|--|--|
| TAMILNAD MERCANTILE BANK LIMITED Registered and Corporate Office: No. 57, Victoria Extension Road, Thoothukudi – 628 002, Tamil Nadu, India; Tel: +91 461 2325136 Contact Person: Prakash Chandra Panda, Company Secretary and Compliance Officer; Tel: +91 461 2323666 E-mail: secretarial@tmbank.in; Website: www.tmb.in; Corporate Identity Number: U65110TN1921PLC001908 | LINK INTIME INDIA PRIVATE LIMITED C-101, 1 st Floor, 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083; Maharashtra, India Tel: +91 22 4918 6200 E-mail: tmb.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: tmb.ipo@linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration no.: INR000004058 |



This is an abridged prospectus containing salient features of the red herring prospectus of Tamilnad Mercantile Bank Limited (the "Bank") dated August 26, 2022 filed with the Registrar of Companies, Tamil Nadu at Chennai read together with the addendum to the Red Herring Prospectus - Notice to Investors dated August 29, 2022 ("RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



TAMILNAD MERCANTILE BANK LIMITED

Corporate Identity Number: U65110TN1921PLC001908; Date of Incorporation: May 11, 1921

| Registered Office and Corporate Office | Contact Person | Email and Telephone | Website |
|--|---|--|--|
| No. 57, Victoria Extension Road, Thoothukudi – 628 002, Tamil Nadu, India | Prakash Chandra Panda, <i>Company Secretary and Compliance Officer</i> | Tel.: +91 461 2323666 Email: secretarial@tmbank.in | www.tmb.in |

OUR BANK IS A PROFESSIONALLY MANAGED BANK AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Details of Offer to Public

| Type of Offer | Fresh Issue Size | Total Offer Size | Offer under Regulation 6(2) | Share Reservation among QIBs, NIBs, RIBs | | |
|---------------|---|--|---|--|--------------------------------|--------------------------------|
| | | | | QIBs | NIBs | RIBs |
| Fresh Issue | Fresh Issue of up to 15,840,000 Equity Shares aggregating up to ₹ [●] million | Up to 15,840,000 Equity Shares aggregating up to ₹ [●] million | The Offer is being made pursuant to Regulation 6(2) of the SEBI ICDR Regulations. | Not less than 75% of the Offer | Not more than 15% of the Offer | Not more than 10% of the offer |

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited and BSE Limited (Designated Stock Exchange);

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

| | |
|---|---|
| Price Band [^] | ₹ 500 per Equity Share to ₹ 525 per Equity Share of face value of ₹ 10 each |
| Minimum Bid Lot Size | 28 Equity Shares |
| Bid/Offer Opens On | Monday, September 5, 2022 ⁽¹⁾ |
| Bid/Offer Closes On | Wednesday, September 7, 2022 ⁽²⁾ |
| Finalisation of Basis of Allotment with the Designated Stock Exchange | On or about Monday, September 12, 2022 |
| Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account* | On or about Monday, September 13, 2022 |
| Credit of Equity Shares to demat accounts of Allottees | On or about Wednesday, September 14, 2022 |
| Commencement of trading of the Equity Shares on the Stock Exchanges | On or about Thursday, September 15, 2022 |

[^] For details of the Price Band and the basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 85 of the RHP respectively.

⁽¹⁾ Our Bank may, in consultation with the BRLMs, consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

⁽²⁾ Our Bank may, in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges 319 bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 shall be deemed to be incorporated in the deemed agreement of the Bank with the SCSBs to the extent applicable.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any other applicable laws of the United States and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdiction where those offers and sales are made.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of the Equity Shares of our Bank, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10. The Floor Price and the Cap Price (determined by our Bank in consultation with the BRLMs), and Offer Price (determined by our Bank in consultation with the BRLMs), in accordance with the SEBI ICDR Regulations and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for the Offer Price" beginning on page 85, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Bank and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 20 of the RHP and on page 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.axiscapital.co.in; www.motilaloswalgroup.com and www.sbicaps.com, respectively.

PRICE INFORMATION OF BRLMs

| Sr. No. | Issuer name | Name of the merchant banker | +/- % change in closing price, [+/- % change in closing benchmark] | | |
|---------|--|-----------------------------|--|--------------------------------|---------------------------------|
| | | | 30th calendar day from listing | 90th calendar day from listing | 180th calendar day from listing |
| 1. | Paradeep Phosphates Limited | Axis & SBICAP | -10.24%, [-3.93%] | +27.50%, [+7.65%] | - |
| 2. | Prudent Corporate Advisory Services Limited | Axis | -20.71%, [-5.46%] | -2.10%, [+10.92%] | - |
| 3. | Life Insurance Corporation Of India | Axis & SBICAP | -27.24%, [-3.27%] | -28.12%, [+9.47%] | - |
| 4. | Vedant Fashions Limited | Axis | +3.99%, [-0.20%] | +14.53%, [-8.54%] | +37.67%, [+2.17%] |
| 5. | CMS Info Systems Limited | Axis | +21.99%, [-1.81%] | +25.35%, [+0.74%] | +3.75%, [-8.71%] |
| 6. | Supriya Lifescience Limited | Axis | +78.61%, [-0.07%] | +72.12%, [-0.92%] | +20.36%, [-8.93%] |
| 7. | Medplus Health Services Limited | Axis | +53.22%, [+3.00%] | +23.06%, [+1.18%] | -6.55%, [-9.98%] |
| 8. | Metro Brands Limited | Axis & Motilal | +21.77%, [+4.45%] | +14.57%, [+0.64%] | +7.93%, [-9.78%] |
| 9. | C.E. Info Systems Limited | Axis | +70.21%, [+6.71%] | +48.48%, [+2.74%] | +21.40%, [-8.80%] |
| 10. | Shriram Properties Limited | Axis | -12.42%, [+9.02%] | -33.39%, [+4.05%] | -46.69%, [-7.95%] |
| 11. | GR Infraprojects Limited | Motilal Oswal & SBI | +90.61%, [+6.16%] | +138.67%, [+16.65%] | +132.16%, [+16.50%] |
| 12. | Devayani International Limited | Motilal Oswal | +32.83%, [+4.93%] | +78.39%, [+9.30%] | +97.17%, [+4.90%] |
| 13. | Aditya Birla Sun Life AMC Limited | Axis, Motilal Oswal & SBI | -11.36%, [+0.55%] | -23.85%, [-0.74%] | -25.65%, [-0.90%] |
| 14. | Star Health and Allied Insurance Company Ltd | Axis & SBICAP | -14.78%, [+1.72%] | -29.79%, [-6.66%] | -22.21%, [-6.25%] |
| 15. | Tarsons Products Limited | SBICAP | -4.16%, [+0.03%] | -4.46%, [+0.22%] | 0.20%, [-5.35%] |
| 16. | Nuvoco Vistas Corporation Limited | Axis & SBICAP | -5.83%, [+6.21%] | -9.74%, [+7.34%] | -32.76%, [4.10%] |
| 17. | Windlas Biotech Limited | SBICAP | -18.02%, [+4.79%] | -34.42%, [+9.18%] | -37.01%, [+4.62%] |
| 18. | Glenmark Life Sciences Limited | SBICAP | -6.38%, [+7.10%] | -12.94%, [+10.12%] | -20.67%, [+8.45%] |
| 19. | Shyam Metalics and Energy Limited | Axis & SBICAP | 41.08%, [+0.53%] | 22.88%, [+11.97%] | 0.96%, [+5.93%] |

BOOK RUNNING LEAD MANAGERS

| | | |
|---|---|---|
| Axis Capital Limited Tel: +91 22 4325 2183 E-mail: tmb ipo@axiscap.in Investor grievance email: complaints@axiscap.in | Motilal Oswal Investment Advisors Limited Tel: +91 22 7193 4380 E-mail: tmb ipo@motilaloswal.com Investor grievance e-mail: moiapfredressal@motilaloswal.com | SBI Capital Markets Limited Tel: +91 22 2217 8300 E-mail: tmb ipo@sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com |
|---|---|---|

| | |
|---|---|
| Name of Syndicate Members | Investec Capital Services (India) Private Limited, Motilal Oswal Financial Services Limited and SBICAP Securities Limited |
| Name of Registrar to the Offer | Link Intime India Private Limited Tel: +91 22 4918 6200; E-mail: tmb ipo@linkintime.co.in ; Investor grievance e-mail: tmb ipo@linkintime.co.in |
| Name of Joint Central Statutory Auditors | M/s Suri & Co. and M/s Abarna & Ananthan |
| Name of Credit Rating Agency and the rating or grading obtained, if any | As this is an Offer consisting only of Equity Shares, there is no requirement to obtain credit rating for the Offer. |
| Name of Debenture Trustee | As the Offer is of Equity Shares, the appointment of debenture trustees is not required. |
| Self Certified Syndicate Banks | The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA (other than through UPI Mechanism), where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time |
| Eligible SCSBs and mobile applications enabled for UPI Mechanism | In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at www.sebi.gov.in . |

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| | |
|---|---|
| Non Syndicate Registered Brokers | Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms from the Bidders (other than RIBs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 326 of the RHP. |
| Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: | The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. For further details, see “Offer Procedure” on page 326 of the RHP. |

PROMOTERS OF OUR BANK

Our Bank is a professionally managed bank and does not have an identifiable promoter or promoter group in terms of SEBI ICDR Regulations and the Companies Act, 2013.

OUR BUSINESS OVERVIEW AND STRATEGY

We are one of the oldest and leading old private sector banks in India with a history of almost 100 years (*Source: CRISIL Report*). We offer a wide range of banking and financial services primarily to micro, small and medium enterprises (“MSME”), agricultural and retail customers (“RAM”). As of March 31, 2022, we have 509 branches, of which 106 branches are in rural, 247 in semi-urban, 80 in urban and 76 in metropolitan centres. Our overall customer base is approximately 5.08 million as of March 31, 2022 and 4.05 million or 79.78% of our customers have been associated with us for a period of more than five years and have contributed to ₹ 350,142.39 million or 77.93% to our deposits and ₹ 219,022.26 million or 64.90% to our advances portfolios as of March 2022. As per the CRISIL Report, we had the second highest Net Profit for Fiscal 2022 amongst our Peers, and our Return on Assets was also higher at 1.66% compared to a median 0.80% for our Peers for Fiscal 2022.

We were incorporated as ‘Nadar Bank Limited’ in 1921 and our name was changed to ‘Tamilnad Mercantile Bank Limited’ in the year 1962. We received our license to carry on banking business from the Reserve Bank of India (the “RBI”) in 1962. Since our incorporation, having head quartered at Thoothukudi, Tamil Nadu, India, we have built a strong presence in the state of Tamil Nadu, with 369 branches and 949 automated teller machines (“ATMs”) and 255 cash recycler machines (“CRMs”) as of March 31, 2022. Tamil Nadu, the fourth largest state of India, is one of the fastest growing states, with continued focus on MSME and textile industry. Tamil Nadu’s gross state value added (“GSVA”) at current prices grew at a compounded annual growth rate (“CAGR”) of 11% between Fiscal 2017 and 2022 against the country wide growth of 9% (*Source: CRISIL Report*). As per the CRISIL Report, Tamil Nadu ranked second in terms of state-wise contribution to GDP and has also grown at a faster rate as compared to the national GDP growth rate. Tamil Nadu is under penetrated which presents an opportunity for further growth in GDP funded by bank loans (*Source: CRISIL Report*). Its bank credit to GDP stood at 52% as compared with approximately 100% in case Maharashtra and 33% for Gujarat during Fiscal 2022 (*Source: CRISIL Report*). Bank’s deposits have grown at a healthy pace of 10.46% CAGR (compared to median of its peers: 7.90%), while its advances grew at 9.93% CAGR (compared to median of its peers: 8.00%) as per the CRISIL Report. As of March 31, 2022, our deposits and advances portfolio in the state of Tamil Nadu has contributed 75.06% to our Total Business. We also focus on diversifying our growth in other high growth regions of India which will help increase our network and client base. Other than Tamil Nadu, we are present in 15 other states and 4 union territories of India.

BOARD OF DIRECTORS

| Sr.No. | Name | Designation | Experience and Educational Qualification | Other directorship |
|--------|--------------------------------|--------------------------|---|---|
| 1. | K.V. Rama Moorthy | MD & CEO* | He holds a bachelor’s degree in science (agriculture) from Andhra Pradesh Agricultural University, Hyderabad and is a certified associate of Indian Institute of Bankers. He has over 40 years of banking experience, including in Bank of Baroda and as an Executive Director in United Bank of India. | Indian Companies: Nil Foreign Companies: Nil |
| 2. | Niranjana Sankar A. | Non – Executive Director | He holds a bachelor’s degree in textile technology from Indian Institute of Technology, Delhi and a post graduate diploma in management from Indian Institute of Management, Bengaluru. He has over 22 years of experience in small scale undertakings. | Indian Companies: 1. Pioneer Jellice India Private Limited 2. Ashok Matches and Timber Industries Private Limited 3. Pioneer NF Forgings India Private Limited 4. Tamarai Homes Private Limited, Sivakasi 5. Pioneer Marine Products Private Limited Foreign Companies 1. M/s. Jellice Pioneer Europe B.V. |
| 3. | S.R. Ashok | Non – Executive Director | He holds a bachelor’s degree in medicine and surgery from Madurai Kamaraj University, Madurai and a diploma in orthopaedics from Gulbarga University. He presently serves at the Thoothukudi Medical College Hospital. | Indian Companies: Nil Foreign Companies: Nil |
| 4 | Asok Kumar P.C.G. | Non – Executive Director | He completed his senior school certificate leaving examination in 1976. He is a partner at M/s Asok Sparklers Factory, a micro undertaking, and has over 25 years of experience investing in the stock market. | Indian Companies: Asok Sparklers & Fireworks Private Limited Foreign Companies: Nil |
| 5. | Nirranjan Kani D.N. | Non – Executive Director | He has a master’s degree of arts from the University of Madras. He is a director in VVD & Sons Private Limited. | Indian Companies: V.V.D. & Sons Private Limited Foreign Companies: Nil |
| 6. | Balakrishnan Prabakaran | Independent Director | He has a bachelor’s degree in technology (metallurgical and materials engineering) and a master’s degree in biomedical engineering from Indian Institute of Technology, Chennai. | Indian Companies: Sree Ayyanar Spinning and Weaving Mills Private Limited Foreign Companies: Nil |

| BOARD OF DIRECTORS | | | | |
|---------------------------|-----------------------------|---|--|---|
| Sr.No. | Name | Designation | Experience and Educational Qualification | Other directorship |
| 7. | Chiranjeevi Raj C. | Independent Director | He holds a bachelor's degree in commerce from Ayya Nadar Janaki Ammal College, Sivakasi, is a Fellow Member of the Institute of Chartered Accountant of India. He has been practicing as a Chartered Accountant since 2005. | Indian Companies: Nil Foreign Companies: Nil |
| 8. | Ezhil Jothi S. | Independent Director | She holds a bachelor's degree in commerce from Lady Doak College, Madurai, is a fellow member of the Institute of Company Secretaries of India and a registered valuer with the Insolvency and Bankruptcy Board of India. | Indian Companies: Nil Foreign Companies: Nil |
| 9. | Nagarajan K. | Independent Director | He has a bachelor degree in law from Bangalore University. He has been a practicing advocate since 1984 and has over 30 years of experience at the bar. | Indian Companies: Nil Foreign Companies: Nil |
| 10. | Vijayadurai B. | Independent Director and part – time chairman of the Board [^] | He holds a master's degree in commerce from Madurai Kamaraj University. He is also a fellow member of the Institute of Chartered Accountant of India and has completed a post-qualification course in Information System Audit. He is a practicing Chartered Accountant for more than 23 years. | Indian Companies: Nil Foreign Companies: Nil |
| 11. | B.S. Keshava Murthy | Independent Director | He holds a bachelor's and a master's of science in zoology from Bangalore University. Prior to joining our Bank, he was associated with Indian Overseas Bank for more than 37 years. | Indian Companies: Nil Foreign Companies: Nil |
| 12. | Babu Suresh Kumar S. | RBI Nominee Director | He has a master's degree in commerce from the Loyola College, Chennai and is a certified member of Indian Institute of Bankers. He has more than 33 years of experience in various functions of Central Banking at different centers, especially in supervision of commercial banks, non-banking financial companies, human resource management etc. | Indian Companies: Nil Foreign Companies: Nil |
| 13. | Natarajan Gopal | RBI Nominee Director | He holds a bachelor's degree in commerce from Bangalore University and is a member of the Information Systems Audit and Control Association. He has also passed the intermediate level examination conducted by the Institute of Cost and Work Accountants of India. He has 37 years of experience at the RBI. | Indian Companies: Nil Foreign Companies: Nil |

**The term of K.V. Rama Moorthy is due to end on September 3, 2022. Krishnan Sankarasubramaniam has been approved by the RBI, pursuant to its letter of approval dated August 18, 2022, for appointment as our Managing Director & CEO with effect from September 4, 2022 for a term of three years. Krishnan Sankarasubramaniam has accepted such appointment by his letter to our Bank dated August 20, 2022 and our Board, pursuant to its resolution dated August 26, 2022 has appointed Krishnan Sankarasubramaniam as our Managing Director & CEO with effect from September 4, 2022. He holds a bachelor's degree in commerce from Madurai Kamaraj University. Prior to joining our Bank, he was associated with Indian Bank, Syndicate Bank (which was merged into Canara Bank) and Punjab and Sind Bank.*

[^]Appointment as part-time chairman is subject to approval by the RBI. We have submitted an application dated August 20, 2022 with the RBI for the appointment of Vijayadurai B. as the part-time chairman of our Board.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 162 of the RHP.

OBJECTS OF THE OFFER

Our Bank proposes to utilize the Net Proceeds towards augmenting its Tier-I capital base to meet its future capital requirements. Further, the Gross Proceeds from the Offer will also be used towards meeting the expenses in relation to the Offer.

Additionally, our Bank expects to receive the benefits of listing the Equity Shares on the Stock Exchanges.

Net Proceeds

The details of the Net Proceeds from the Offer are summarized in the following table:

| Particulars | Estimated amount (₹ in million) |
|--|--|
| Gross proceeds of the Offer | [•] |
| (Less) Estimated Offer expenses ⁽¹⁾ | [•] |
| Net Proceeds | [•] |

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Means of finance: The fund requirements set out for the aforesaid objects of the Offer are proposed to be met entirely from the Net Proceeds. Accordingly, our Bank confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Offer and existing identifiable accruals as required under the SEBI ICDR Regulations..

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Bank in the preceding 10 years: N.A.

Terms of Issuance of Convertible Security, if any: N.A.

Name of Monitoring Agency: In terms of the proviso to Regulation 41(1) of the SEBI ICDR Regulations, our Bank is not required to appoint a monitoring agency for this Offer.

Shareholding Pattern as on the date of the RHP:

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| Category of shareholder | Pre Issue number of shares | % Holding of Pre issue |
|------------------------------|----------------------------|------------------------|
| Promoters and Promoter Group | N.A. | N.A. |
| Public | 142,511,454 | 100.00 |
| Total | 142,511,454 | 100.00 |

RESTATED FINANCIAL STATEMENTS
(in ₹ million)

| Particulars | As at March 31, | | |
|------------------------------------|-----------------|-----------|-----------|
| | 2022 | 2021 | 2020 |
| Total Income | 46,564.35 | 42,534.02 | 39,925.29 |
| Net Profit/(Loss) before tax | 11,246.11 | 7,983.56 | 5,848.97 |
| Net Profit/(Loss) after tax | 8,219.09 | 6,033.29 | 4,076.94 |
| Equity Share capital | 1,425.11 | 1,425.11 | 1,425.11 |
| Reserves and Surplus | 51931.95 | 44374.71 | 38371.35 |
| Net worth* | 53,357.06 | 45,799.82 | 39,796.46 |
| Earnings per Equity Share | | | |
| Basic (in ₹) | 57.67 | 42.34 | 28.61 |
| Diluted (in ₹) | 57.67 | 42.34 | 28.61 |
| Return on net worth (%) | 15.40% | 13.17% | 10.24% |
| Net asset value per Equity Share** | 374.41 | 321.38 | 279.25 |

*Capital + Reserves ** Net worth at the end of the period / Total number of Equity Shares outstanding at the end of period

For further details see "Offer Document Summary - Summary of Restated Financial Statements", "Financial Statements" and "Other Financial Information" on pages 11, 200 and 263 of the RHP respectively.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. 37.73% of our paid up equity share capital or 53.76 million Equity Shares are subject to outstanding legal proceedings which are pending at various forums and, in connection with which, proceedings against our Bank have been initiated by various regulatory authorities, including the RBI, the Directorate of Enforcement, some of whom have imposed and sought to impose penalties on us in the past. We cannot assure you that these matters will be resolved in a timely manner or at all and any adverse developments in such proceedings could result in the imposition of injunctions or penalties or require us to incur significant costs to contest any of which could have a material impact on our reputation, business, financial condition and results of operation. 2. Our business, reputation and financial results could be impacted by adverse results in legal proceedings. We have also issued notices and initiated various recovery proceedings against defaulting borrowers under the SARFAESI Act and failure by such borrowers to repay the outstanding borrowings pursuant to such notices and proceedings may adversely affect our business. We are also susceptible to operational risks, including fraud, petty theft, negligence and embezzlement by our employees or our customers, which could harm our results of operations and financial position. 3. We have received and may in the future receive multiple anonymous whistle blower complaints, which may adversely affect our reputation which could consequently adversely impact our business, financial condition and results of operation. 4. Our former director has filed a writ petition before the High Court of Madras seeking to prevent our Bank from undertaking the Offer, and we have received multiple complaints from former directors and shareholders of the Bank regarding disclosures in the Draft Red Herring Prospectus and invitations to participate in the offer for sale, any or all of which could harm us by impairing our ability to retain clients, subject us to significant legal liability, cause reputational harm or prevent us from proceeding with this Offer. 5. We have regional concentration in southern India, especially Tamil Nadu. Any adverse change in the economic, political, or geographical conditions of Tamil Nadu and other states in which we operate can impact our results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigation proceedings involving our Bank and our Directors, as on the date of the Red Herring Prospectus is provided below:

| Name of Entity | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges | Material Civil Litigation | Aggregate amount involved (₹ in million) |
|-------------------------|----------------------|-----------------|-------------------------------------|---|---------------------------|--|
| Bank[#] | | | | | | |
| Against our Bank | 1 | 20 | 12 | - | 398 | 40,662.37* |
| By our Bank | 317 | - | - | - | 5,207** | 62,189.84** |
| Directors | | | | | | |
| Against our Directors | 1 | - | 2 | - | - | 5.00 |
| By our Directors | - | - | - | - | - | - |

* Total amount involved to the tune of ₹ 10,373.97 million under show cause notice dated November 9, 2017 issued by the Directorate of Enforcement not included, since adjudication is not completed.

** In certain instances we have initiated proceedings under SARFAESI, IBC and before DRT/civil courts against a single defaulting borrower.

[#] The Bank is also involved in 32 legal proceedings involving Equity Shares of the Bank, the amount of which is not determinable. For details, see "Outstanding Litigation and Material Developments – Litigation involving Equity Shares of our Bank" on page 294.

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against our Bank and amount involved.

| Sr. No. | Particulars | Litigation filed by | Current status | Amount involved (in ₹ million) |
|---------|---|----------------------------|---|--------------------------------|
| 1. | On March 30, 2007, the Foreign Exchange Department, RBI had granted permission for the transfer of 53,611 Equity Shares of our Bank from three persons resident in India to certain specified NRIs and persons resident outside India. However, out of such 53,611 Equity Shares, 46,862 Equity Shares (such Equity Shares, the "Unacknowledged Shares") were transferred on May 13, 2007 to a different set of seven persons resident outside India ("Disputed Non-Resident Shareholders"). Such transfers were approved and taken on record by our Bank. Our Bank also approved further transfers of 27,289 Equity Shares out of the Unacknowledged Shares to two other non-resident entities on December 26, 2011 and June 11, 2012. | Directorate of Enforcement | The Deputy Legal Advisor, Directorate of Enforcement has also preferred an appeal dated January 27, 2021, against the order dated August 14, 2020 before the Appellate Tribunal for Foreign Exchange, which is currently pending. The matter is currently pending | 169.98 |

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| Sr. No. | Particulars | Litigation filed by | Current status | Amount involved (in ₹ million) |
|---------|--|--|---|--------------------------------|
| | Further to such transfers, a show cause notice dated December 17, 2014 was issued by the Directorate of Enforcement to, among others, our Bank and certain of our erstwhile KMPs and Directors (including our Director, Balakrishnan Prabakaran). The Directorate of Enforcement investigated the matter and, by its order dated August 14, 2020 of the Directorate of Enforcement, levied a penalty of ₹ 113.32 million in respect of the transfer dated May 13, 2007 and ₹ 56.66 million in respect of the transfers dated December 26, 2011 and June 11, 2012 on our Bank, for such transfers being violations of Section 6(3)(b) of FEMA 1999, read with Regulation 4 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("TISPRO 2000"). Penalties were also imposed on other noticees in the matter, including a penalty of ₹ 5.00 million on our Director, Balakrishnan Prabakaran and a penalty ₹ 1.00 million against our erstwhile Director and former vice president, A. Shidambaranathan. Our Bank is yet to pay such penalty. However, the Bank has made a provision of ₹ 169.98 million in Fiscal 2021 in the event we are required to pay the penalty imposed by the Directorate of Enforcement. Through its letter dated October 12, 2020, our Bank filed an application for compounding such violations of the FEMA 1999 to the Foreign Exchange Department, RBI, and through its letters dated October 12, 2020 and November 24, 2020, our Bank requested the Directorate of Enforcement to keep its order of penalty in abeyance until such time RBI takes a decision regarding our Bank's application for compounding. Through its letter dated January 27, 2021, such application was returned by the RBI stating that such violations could not be compounded since the matter had been adjudicated by the Directorate of Enforcement. Through its letter dated July 26, 2021, our Bank has requested the RBI to reconsider our Bank's compounding application. Through its letter dated November 18, 2021, the RBI has responded stating that the request for regularisation of the Unacknowledged Shares will be processed after the completion of proceedings by the Directorate of Enforcement. | | | |
| 2. | On May 13, 2007, our Bank had taken on record transfers of cumulatively 95,418 Equity Shares to several persons including the Disputed Non-Resident Shareholders and 209 other Indian residents. Further to such transfers, Kanagaraj, filed a writ petition before the High Court of Bombay challenging the transfer of 90,488 Equity Shares out of such 95,418 Equity Shares on the ground that such transfers were in violation of the Guidelines for Acknowledgement of Transfer/Allotment of Shares in Private Sector Banks dated February 3, 2004 ("2004 Bank Ownership Guidelines"). Disposing off such writ petition, the High Court of Bombay directed Kanagaraj to make representations to the RBI. Further to such representations, the RBI, by its order dated October 12, 2009 directed our Bank to provide details on such transfers of Equity Shares to the Disputed Non-Resident Shareholders and 11 Indian residents, and called upon our Bank to explain why such persons should not be considered a 'group' which had acquired more than 5.00% of the total paid-up share capital of our Bank without prior approval of the RBI in violation of the 2004 Bank Ownership Guidelines. | Kanagaraj | Through an order dated March 31, 2011, the RBI found such transfers to be in violation of the 2004 Bank Ownership Guidelines and consequently: (i) declined to acknowledge the holding of more than 5.00% of our Bank's share capital by such group; and (ii) directed that such group's aggregate shareholding in our Bank should be less than 5.00%. | Not determinable |
| 3. | The Directorate of Enforcement has also issued a show cause notice dated November 9, 2017 to our Bank and certain other persons including our current Directors, Asok Kumar P.C.G., B.S Keshava Murthy, Nagarajan K, Vijayadurai B. and our erstwhile director and former vice president, A. Shidambaranathan in relation to the issue of bonus shares on May 26, 2016 to shareholders holding: (i) the Unacknowledged Shares; (ii) 10,589 Equity Shares that are alleged to have been transferred on January 4, 2017 in violation of the FEMA 1999 read with Regulation 3 and 10(A)(b)(i) of the TISPRO 2000; and (iii) an additional 54,700 Equity Shares held in an escrow account that has been alleged to have been opened and maintained in violation of the FEMA 1999. The show cause notice has alleged contraventions of the FEMA 1999 read with Regulation 4 and Regulation 6A of the TISPRO 2000 by our Bank and has asked our Bank to show cause as to why adjudication proceedings should not be held against our Bank including for: (a) levy of a penalty of ₹ 5,314,217,500 for the issue of bonus shares to (i) and (ii) above; and (b) levy of a penalty of ₹ 5,059,750,000 for the issue of bonus shares to (iii) above. The show cause notice also states that our current Directors, Asok Kumar P.C.G., Nagarajan K and Vijayadurai B. shall also be liable to pay a penalty. We were originally to reply within 30 days, however, we sought an extension of 60 more days, following which we submitted our reply by letter dated March 7, 2018, which was accepted by the Directorate of Enforcement notwithstanding the delay.. | Directorate of Enforcement | Recently, in relation to the November 9, 2017 show cause notice, the Directorate of Enforcement issued a notice dated August 8, 2022 to us, certain of our current Directors namely, Asok Kumar P.C.G., B.S Keshava Murthy, Nagarajan K, Vijayadurai B, certain of our shareholders and other noticees of the earlier show cause notice dated November 9, 2017, initiating an inquiry against us as per Rule 4 of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000 and requiring our Bank and the other noticees to appear for personal hearing on September 15, 2022. The matter is currently pending | 10,373.97 |
| 4. | East River Holdings Limited, Robert and Ardis James Company Limited, Swiss Re Investors (Mauritius) Limited, Kamehameha Mauritius Limited, Cuna Group (Mauritius) Limited and FI Investments Limited, have filed appeals dated August 18, 2022 before the Securities Appellate Tribunal against the Bank and SEBI challenging the letter from SEBI dated May 12, 2022 granting exemption to our Bank under Regulation 300(1)(c) of the SEBI ICDR Regulations from refiling the offer document pursuant to the withdrawal of the offer for sale. | East River Holdings Limited, Robert and Ardis James Company Limited, Swiss Re Investors (Mauritius) Limited, Kamehameha Mauritius Limited, Cuna Group (Mauritius) Limited and FI Investments Limited | The matter has been listed for hearing on September 2, 2022. The matter is currently pending | Not determinable |
| 5. | T. Rajakumar, our former director, alleging mismanagement in our Bank, and citing ongoing proceedings against our Bank by the Directorate of Enforcement and violations of banking regulations and the FEMA 1999, also filed a writ petition dated June 30, 2021 before the High Court of Madras, and sought directions to be issued to the SEBI to stop the initial public offer of our Bank until these proceedings are concluded. T. Rajakumar has also alleged inter alia that: (i) the persons who are allegedly in control of our Bank have not been disclosed as such in our Bank's annual report; (ii) there was a spurt in our Bank's business in Fiscal 2021; and (iii) there is no requirement for our Bank to undertake an initial public offering considering that it has sufficient capital adequacy. While the matter concerning the petition is currently pending, our Bank has filed a counter affidavit dated August 6, 2021 before the High Court of Madras denying all the allegations, alluding to other ongoing proceedings involving T. Rajakumar and seeking dismissal of the petition. | T. Rajakumar | The matter is currently pending. | Not determinable |

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: N.A. The Bank is professionally managed and does not have an identifiable promoter.

D. Brief details of outstanding criminal proceedings against the Promoters: N.A. The Bank is professionally managed and does not have an identifiable promoter.

ANY OTHER IMPORTANT INFORMATION AS PER MANAGERS/BANK - NIL

DECLARATION BY OUR BANK

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, each as amended or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the disclosures and statements in the Red Herring Prospectus are true and correct.

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**COMMON BID
REVISION FORM**



To,
The Board of Directors
TAMILNAD MERCANTILE BANK LIMITED

TAMILNAD MERCANTILE BANK LIMITED - INITIAL PUBLIC OFFER - NR

Registered and Corporate Office: No. 57, Victoria Extension Road, Thoothukudi - 628 002, Tamil Nadu, India;
Tel: +91 461 2325136

Contact Person: Prakash Chandra Panda, Company Secretary and Compliance Officer; Tel: +91 461 2323666
E-mail: secretarial@tmbank.in; Website: www.tmb.in; Corporate Identity Number: U65110TN1921PLC001908

100% BOOK BUILT OFFER
ISIN: INE668A01016
LEI: 335800AYAN6LJY14L887

**Bid cum
Application
Form No.**

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs,
FPIs, FVCIs AND REGISTERED MULTI LATERAL AND
BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS
ETC. APPLYING ON A REPATRIATION BASIS

| | |
|---|--|
| MEMBERS OF THE SYNDICATE STAMP & CODE | SUB-SYNDICATE MEMBER/ REGISTERED BROKER SCSB/CDP/RTA STAMP & CODE |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. |

| | |
|---|--|
| 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER | |
| Mr. /Ms./M/s. _____ | |
| Address _____ | |
| _____ Email _____ | |
| Tel. No. (with STD code) / Mobile _____ | |
| 2. PAN OF SOLE / FIRST BIDDER | |
| _____ | |
| 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL | |
| For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID | |

PLEASE CHANGE MY BID

| 4. FROM (AS PER LAST BID OR REVISION) | | | | | | | | | | | | | | | | | | |
|---------------------------------------|--|---|---|---|---|---|---|---|---|-----------------|-----------|------------------------------|---|---|---|---|---|--------------------------|
| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | | | | | | | |
| | (In Figures) | | | | | | | | (In Figures Only) | | | | | | | | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | "Cut-off" (Please ✓ tick) | | | | | | |
| Option 1 | | | | | | | | | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> |

| 5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF") | | | | | | | | | | | | | | | | | | |
|---|--|---|---|---|---|---|---|---|---|-----------------|-----------|------------------------------|---|---|---|---|---|--------------------------|
| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | | | | | | | |
| | (In Figures) | | | | | | | | (In Figures Only) | | | | | | | | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | "Cut-off" (Please ✓ tick) | | | | | | |
| Option 1 | | | | | | | | | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> |

| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 6. PAYMENT DETAILS [IN CAPITAL LETTERS] | | | | | | | | | | PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> | | | | | | | | | |
| Amount Blocked (₹ in figures) _____ | | | | | | | | | | (₹ in words) _____ | | | | | | | | | |
| ASBA Bank A/c No. _____ | | | | | | | | | | | | | | | | | | | |
| Bank Name & Branch _____ | | | | | | | | | | | | | | | | | | | |
| OR UPI ID (Maximum 45 characters) _____ | | | | | | | | | | | | | | | | | | | |

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN ALONG WITH THE BID CUM APPLICATION FORM. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

| | | | | | |
|--|--|---|--|--|--|
| 7A. SIGNATURE OF SOLE/ FIRST BIDDER | | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | | MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system) | |
| Date : _____, 2022 | | I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. | | | |
| | | 1) _____ | | | |
| | | 2) _____ | | | |
| | | 3) _____ | | | |

TEAR HERE

| | | |
|--|--|---|
| TAMILNAD MERCANTILE BANK LIMITED | Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Bid cum Application Form No. |
| BID REVISION FORM - INITIAL PUBLIC OFFER - NR | | |

| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|----------------------------------|----------------------------|--|--|--|--|--|--|--|--|--|
| DP ID / CL ID | | | | | | | | | | | PAN of Sole / First Bidder | | | | | | | | | |
| Additional Amount Blocked (₹ in figures) | | | | | | | | | | ASBA Bank A/c No./UPI ID | | | | | | | | | | |
| Bank Name & Branch | | | | | | | | | | Stamp & Signature of SCSB Branch | | | | | | | | | | |
| Received from Mr./Ms./M/s. _____ | | | | | | | | | | | | | | | | | | | | |
| Telephone / Mobile _____ | | | | | | | | | | Email _____ | | | | | | | | | | |

TEAR HERE

| | | | | | |
|--|--|----------|----------|--|---|
| TAMILNAD MERCANTILE BANK LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR | Option 1 | Option 2 | Option 3 | Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Name of Sole / First Bidder |
| | No. of Equity Shares | | | | |
| | Bid Price (₹) | | | | |
| | Additional Amount Blocked (₹ in figures) | | | | |
| ASBA Bank A/c No. /UPI ID | | | | | Acknowledgement Slip for Bidder |
| Bank Name & Branch | | | | | |
| Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected. | | | | | Bid cum Application Form No. |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an offer' and not 'an offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum, as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, UPI Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. Non-Institutional Bidders and Eligible Employees applying up to Rs. 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UIP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 326 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

OFFER STRUCTURE

| Particulars | QIBs ⁽¹⁾ | Non-Institutional Bidders | Retail Individual Bidders |
|--|--|--|---|
| Number of Equity Shares available for Allotment/allocation ⁽²⁾ | Not less than [•] Equity Shares | Not more than [•] Equity Shares available for allocation or the Offer less allocation to QIBs and Retail Individual Bidders | Not more than [•] Equity Shares available for allocation or the Offer less allocation to QIBs and Non-Institutional Bidders |
| Percentage of the Offer Size available for Allotment/allocation | Not less than 75% of the Offer shall be allotted to QIBs. However, 5% of the QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. Unsubscribed portion in the Mutual Fund Portion will be added to the QIB Portion (other than the Anchor Investor Portion) | Not more than 15% of the Offer or the Offer less allocation to QIBs and Retail Individual Bidders shall be available for allocation. One-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹ 200,000 up to ₹ 1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹ 1,000,000 and undersubscription in either of these two subcategories of the Non-Institutional Portion may be allocated to Bidders in the other subcategory of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price | Not more than 10% of the Offer or the Offer less allocation to QIBs and Non-Institutional Bidders shall be available for allocation |
| Basis of Allotment/ allocation if respective category is oversubscribed ³ | Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to [•] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to [•] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above Up to 60% of the QIB Portion (of up to [•] Equity Shares) may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price | The allotment of specified securities to each Non-Institutional Bidder shall not be less than the minimum application size, subject to availability in the Non-Institutional Portion, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations | Allotment to each RIB shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares, if any, shall be allocated proportionately. See "Offer Procedure" on page 326 of the RHP. |
| Mode of Bidding | ASBA only ⁽³⁾ (excluding the UPI Mechanism) | ASBA only (including the UPI Mechanism for an application size of up to ₹500,000) | ASBA only (including the UPI Mechanism) |
| Minimum Bid | Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [•] Equity Shares thereafter | Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [•] Equity Shares thereafter | [•] Equity Shares |
| Maximum Bid | Such number of Equity Shares in multiples of [•] Equity Shares not exceeding the size of the Offer, subject to applicable limits | Such number of Equity Shares in multiples of [•] Equity Shares not exceeding the size of the Offer (excluding the QIB Portion), subject to applicable limits | Such number of Equity Shares in multiples of [•] Equity Shares so that the Bid Amount does not exceed ₹ 200,000 |
| Bid Lot | [•] Equity Shares and in multiples of [•] Equity Shares thereafter | | |
| Allotment Lot | A minimum of [•] Equity Shares and in multiples of one Equity Share thereafter For Retail Individual Bidders, [•] Equity Shares and in multiples of one Equity Share thereafter, subject to availability in the Retail Portion | | |
| Trading Lot | One Equity Share | | |
| Mode of Allotment | Compulsorily in dematerialized form | | |
| Who can apply ⁽⁴⁾⁽⁵⁾ | Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds registered with SEBI, eligible FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with the SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs. | Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, trusts and FPIs who are individuals, corporate bodies and family offices which are re-categorised as Category II FPIs and registered with SEBI | Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta). |
| Terms of Payment | In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism (other than Anchor Investors) that is specified in the ASBA Form at the time of submission of the ASBA Form ⁽⁵⁾ | | |

*Assuming full subscription in the Offer

⁽¹⁾ The Bank may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. See "Offer Procedure" beginning on page 326 of the RHP.

⁽²⁾ Subject to valid Bids being received at or above the Offer Price. The Offer is being made in accordance with Rule 19(2)(b) of the SCRR and under Regulation 6(2) of the SEBI ICDR Regulations. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders, of which one-third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹20.00 million and up to ₹1.00 million and two-thirds of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹1.00 million and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to applicants in the other sub-category of Non-Institutional Portion in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

⁽³⁾ Anchor Investors are not permitted to use the ASBA process.

⁽⁴⁾ In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. The Bank reserves the right to reject, in its absolute discretion, all or any multiple Bids, except as otherwise permitted, in any or all categories. The Bidders will be required to confirm and will be deemed to have represented to The Bank, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

⁽⁵⁾ Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Form provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.