

Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA SUN LIFE AMC LIMITED

Aditya Birla Sun Life AMC Limited ("our Company") was originally incorporated as 'Birla Capital International AMC Limited' at Mumbai, Maharashtra as a public company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 5, 1994, issued by the RoC and commenced operations pursuant to a certificate for commencement of business dated November 10, 1994, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Further, the name of our Company was changed from 'Birla Capital International AMC Limited' to 'Birla Sun Life Asset Management Company Limited' pursuant to which a revised certificate of incorporation was issued by the RoC dated June 29, 1999. Subsequently, the name of our Company was changed from 'Birla Sun Life Asset Management Company Limited' to 'Aditya Birla Sun Life AMC Limited' and a revised certificate of incorporation dated July 17, 2017 pursuant to change of name was issued by the RoC. For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 172 of the Red Herring Prospectus dated September 22, 2021 ("RHP").

Registered and Corporate Office: One World Centre, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, Maharashtra, India; **Telephone:** +91 22 4356 8008; **Contact Person:** Hemanti Wadhwa, Head - Compliance, Legal and Secretarial, Company Secretary and Compliance officer; **E-mail:** ABSLAMC.CS@adityabirlacapital.com; **Website:** https://mutualfund.adityabirlacapital.com; **Corporate Identity Number:** U65991MH1994PLC008011

PROMOTERS OF OUR COMPANY: ADITYA BIRLA CAPITAL LIMITED AND SUN LIFE (INDIA) AMC INVESTMENTS INC.

INITIAL PUBLIC OFFER OF UP TO 38,880,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF ADITYA BIRLA SUN LIFE AMC LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE OF UP TO 2,850,880 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY ADITYA BIRLA CAPITAL LIMITED ("ABCL") AND UP TO 36,029,120 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SUN LIFE (INDIA) AMC INVESTMENTS INC. ("SUN LIFE AMC") TOGETHER WITH ABCL, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THE OFFER INCLUDES A RESERVATION OF UP TO 1,944,000 EQUITY SHARES, FOR SUBSCRIPTION BY ABCL SHAREHOLDERS (AS DEFINED IN THE RHP) (THE "ABCL SHAREHOLDERS RESERVATION PORTION"). THE OFFER LESS THE ABCL SHAREHOLDERS RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER", AGGREGATING UP TO 36,936,000 EQUITY SHARES. THE OFFER AND THE NET OFFER SHALL CONSTITUTE 13.50% AND 12.83% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

QIB Portion: Not More Than 50% of the Net Offer	Retail Portion: Not Less than 35% of the Net Offer	Non-Institutional Portion: Not Less than 15% of the Net Offer	ABCL Shareholders Reservation Portion: Up To 1,944,000 Equity Shares
Price Band: ₹ 695 to ₹ 712 per Equity Share of face value of ₹5 each.			
The Floor Price is 139.00 times the face value of the Equity Shares and the Cap Price is 142.40 times the face value of the Equity Shares.			
Bids can be made for a minimum of 20 Equity Shares and in multiples of 20 Equity Shares thereafter.			

ASBA[®]	Simple, Safe, Smart way of Application!!!	# Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.	Mandatory in public issues. No cheque will be accepted.
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UPI	UPI-Now available in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DPs and RTAs. RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN.
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ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by Retail Individual Bidders and ABCL Shareholder Bidding under the ABCL shareholder Reservation Portion (subject to Bid Amount being up to ₹ 2,00,000). For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 326 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges"), and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Global Coordinators and Book Running Lead Managers ("GCBRLMs") and the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail id: ipo.upi@npci.org.in.

Risks to Investors

- The 3 Global Co-ordinators and Book Running Lead Managers and 8 Book Running Lead Managers associated with the Offer have handled 60 public issues in the past 3 years, out of which 19 issues closed below the offer price on the listing date.
- The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2021 for the Company at the upper end of the Price Band is as high as 38.97 times.
- Average cost of acquisition of Equity Shares for ABCL is ₹ 2.30 and for Sun Life AMC is ₹ 2.77 and Offer Price at upper end of the Price Band is ₹ 712.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 34.05%.

BASIS FOR THE OFFER PRICE

The Offer Price will be determined by our Company and the Selling Shareholders, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹5 each and the Offer Price is 139.00 times the face value at the lower end of the Price Band and 142.40 times the face value at the higher end of the Price Band. Bidders should read "Our Business", "Risk Factors", "Restated Consolidated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 135, 25, 213 and 270, respectively, of the RHP, to have an informed view before making an investment decision.

Qualitative Factors: We believe that some of the qualitative factors which form the basis for computing the Offer Price are as follows: (a) largest non-bank affiliated asset manager in India and among the four largest AMCs in India by OAAUM since September 30, 2011, according to the CRISIL Report; (b) well-recognized brand with experienced Promoters; (c) growing individual investor customer base driven by strong systematic flows and B-30 penetration; (d) diverse product portfolio with fund performance supported by research driven investment philosophy and disciplined risk management; (e) pan-India, diversified distribution network; (f) long-term track record of innovation in and use of technology; and (g) franchise led by experienced and stable management and investment teams. For further details, see "Our Business – Our Strengths" on pages 136-141 of the RHP.

Quantitative Factors: Certain information presented below, relating to our Company, is derived from the Restated Consolidated Financial Information:

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in Capital:

As derived from the Restated Consolidated Financial Information:

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year 2021	18.27	18.27	3
Financial Year 2020	17.17	17.17	2
Financial Year 2019	15.51	15.51	1
Weighted Average (of the above three Financial years)	17.44	17.44	
Three-month period ended June 30, 2021 (not annualised)	5.38	5.36	

Notes: (1) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. The figures disclosed above are based on the Restated Consolidated Financial Information of our Company. (2) Pursuant to a resolution of shareholders dated April 6, 2021, each equity share of face value of ₹10 each has been split into two equity shares of face value of ₹5 each. Accordingly, the issued, subscribed and paid-up capital of our Company was subdivided from 180,000,000 equity shares of face value of ₹10 each to 360,000,000 equity shares of face value of ₹5 each. Stock split of shares are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented. The Board of Directors pursuant to a resolution dated April 5, 2021 and the shareholders special resolution dated April 6, 2021 have approved the issuance of seven bonus shares of face value ₹5 each for every one existing fully paid-up equity share of face value ₹5 each and accordingly 25,20,000 bonus shares were issued and allotted. Bonus shares are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented. (3) Earnings Per Share (Basic) = Restated net profit after tax and adjustments, available for equity shareholders/Weighted average number of equity shares outstanding during the period/year. (4) Earnings Per Share (Diluted) = Restated profit for the period/year / Weighted average number of diluted potential equity shares outstanding during the period/year. (5) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Consolidated Financial Information as appearing in Restated Consolidated Financial Information.

B. Price/Earning ("P/E") ratio in relation to the Price Band of ₹695 to ₹712 per Equity Share:

Particulars	P/E at the lower end of Price Band (no. of times)	P/E at the higher end of Price Band (no. of times)
Based on Basic EPS for Financial Year 2021	38.04	38.97
Based on Diluted EPS for Financial Year 2021	38.04	38.97

Industry P/E ratio	P/E Ratio
Highest	50.90
Lowest	30.14
Industry Composite	39.84

Notes: (1) The industry high and low has been considered from the industry peer set. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. (2) P/E figures for the peer are computed based on closing market price as on September 3, 2021 at NSE, divided by Diluted EPS (on consolidated basis) based on the annual report of the company for the Financial Year 2021.

3. Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information of our Company:

Particulars	RoNW %	Weight
Financial Year 2021	30.87	3
Financial Year 2020	37.54	2
Financial Year 2019	36.61	1
Weighted Average (of the above three Financial years)	34.05	
Three-months period ended June 30, 2021 (not annualised)	8.60	

Notes: (1) Return on Net worth (%) = Restated net profit after tax and adjustments, available for equity shareholders / Restated net worth at the end of the period/year. (2) Net worth for calculating ratios = Equity share capital + Other equity (including Securities premium, General reserve and Retained earnings).

4. Net Asset Value per Equity Share of face value of ₹5 each

Net Asset Value per Equity Share	(₹)
As on March 31, 2021*	59.19
As on June 30, 2021	62.57
After the Offer	At Floor Price: 62.57 At Cap Price: 62.57
Offer Price	[●]

*Stock split of shares and Bonus shares are retrospectively considered for the computation of Net Asset Value per share for all periods presented.

Notes: Net Asset Value per Share (in ₹) = Restated net worth at the end of the period/year / Number of equity shares outstanding at the end of the period/year

5. Comparison of accounting ratios with listed industry peers

Name of the company	Face Value (₹ Per Share)	Total income for Financial Year 2021 (₹ million)	Basic EPS for Financial Year 2021 (₹)	Diluted EPS for Financial Year 2021 (₹)	P/E for Financial Year 2021	RoNW for Financial Year 2021(%)	NAV per share As at March 31, 2021 (₹)
Aditya Birla Sun Life AMC Limited [#]	5	12,058.41	18.27	18.27	[●]	30.87	59.19*

Listed peers

Name of the company	Face Value (₹ Per Share)	Total income for Financial Year 2021 (₹ million)	Basic EPS for Financial Year 2021 (₹)	Diluted EPS for Financial Year 2021 (₹)	P/E for Financial Year 2021	RoNW for Financial Year 2021(%)	NAV per share As at March 31, 2021 (₹)
Peer Group							
HDFC Asset Management Company Limited	5	22,017.40	62.28	62.16	50.90	27.76	224.28
Nippon Life India Asset Management Limited	10	14,193.40	11.04	10.90	38.46	21.94	50.29
UTI Asset Management Company Limited	10	11,986.30	38.97	38.97	30.14	15.27	255.31

- (1) Diluted EPS for peers sourced from the annual report for the Financial Year 2021, whereas for our Company it is based on the Restated Consolidated Financial Information of Company.
- (2) P/E Ratio has been computed based on the closing market price of equity shares on NSE on September 3, 2021, divided by the Diluted EPS provided under Note 1 above.
- (3) RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth as on March 31, 2021. Net worth has been computed as sum of paid-up share capital and other equity.
- (4) NAV per Share (in ₹) = Restated net worth at the end of the period/year / Number of equity shares outstanding at the end of the period/year.

Pursuant to a resolution passed by our Board on April 5, 2021 and a resolution of shareholders dated April 6, 2021, each equity share of face value of ₹10 each has been split into two equity shares of face value of ₹5 each. Accordingly, the issued, subscribed and paid-up capital of our Company was subdivided from 180,000,000 equity shares of face value of ₹10 each to 360,000,000 equity shares of face value of ₹5 each. Stock split of shares are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented and for the computation of NAV per share for all periods presented.

\$ The Board of Directors pursuant to a resolution dated April 5, 2021 and the shareholders special resolution dated April 6, 2021 have approved the issuance of seven bonus shares of face value ₹5 each for every one existing fully paid up equity share of face value ₹5 each and accordingly 25,20,000 bonus shares were issued and allotted. Bonus shares are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented and for the computation of NAV per share for all periods presented. As of the date of this red herring prospectus, 288,000,000 Equity Shares are outstanding.

6. The Offer price is [●] times of the face value of the Equity Shares

The Offer Price of ₹ [●] has been determined by our Company and the Selling Shareholders, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Bidders should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Consolidated Financial Information" beginning on pages 25, 135, 270 and 213, respectively of the RHP, to have a more informed view. The trading price of Equity Shares could decline due to factors mentioned in "Risk Factors" beginning on page 25 of the RHP and you may lose all or part of your investments.

FOR FURTHER DETAILS, SEE "BASIS FOR THE OFFER PRICE" BEGINNING ON PAGE 81 OF THE RHP.

BID/OFFER PROGRAMME	BID/OFFER OPENS ON WEDNESDAY, SEPTEMBER 29, 2021*	BID/OFFER CLOSING ON FRIDAY, OCTOBER 1, 2021[#]
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* Our Company and the Selling Shareholders shall, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, 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.

[#] UPI Mandate and time shall be 12 noon on October 4, 2021.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, 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 public notice, and also by indicating the change on the respective websites of the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Bank, as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through a Book Building Process wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion". Our Company and the Selling Shareholders shall, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which at least one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPI ID in case of RIBs and ABCL Shareholders Bidding under the ABCL Shareholders Reservation Portion (subject to the Bid Amount being up to ₹200,000) which will be blocked by the SCSBs, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 326 of the RHP.

Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of Our Company, please see the section entitled "History and Certain Corporate Matters" beginning on page 172 of the RHP. The Memorandum of Association of Our Company is a material document for inspection in relation to the Offer. For further details, please see the section "Material Contracts and Documents for Inspection" beginning on page 390 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid-up share capital of Our Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 1,600,000,000 divided into 320,000,000 Equity Shares of ₹ 5 each. The issued, subscribed and paid-up share capital of Our Company is ₹ 1,440,000,000 divided into 288,000,000 Equity Shares of ₹ 5 each. For details, please see the section entitled "Capital Structure" beginning on page 68 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Krishna Gopal Ajmera, Adesh Kumar Gupta, Anil Phalod, Anand Rathi, B.L. Shah, Jayaram Subramaniam, and Krishan Gopal Ajmera (as authorized representative of Birla Growth Fund Limited) who subscribed to 10 equity shares each as initial subscription.


Listing: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated May 31, 2021 and June 4, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the RHP and the Prospectus shall be filed with the RoC in accordance under Section 26(4) and Section 32 of the Companies Act. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing Date, please see the section "Material Contracts and Documents for Inspection" beginning on page 390 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to on page 299 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the 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 certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to on page 301 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to on page 300 of the RHP for the full text of the Disclaimer Clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing all or part of their investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor 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 Bidders is invited to "Risk Factors" beginning on page 25 of the RHP.

GLOBAL COORDINATORS AND BOOK RUNNING LEAD MANAGERS			BOOK RUNNING LEAD MANAGERS			
 Investment Banking	 BoFA SECURITIES	 Citi	 AXIS CAPITAL	 We understand your world	 ICICI Securities	 IIFL SECURITIES
Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: ABSLAMC.ip@kotak.com Website: www.investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	BoFA Securities India Limited Ground Floor, "A" Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.absl_ip@bofa.com Website: www.mfi-india.com Investor Grievance ID: dg_india_merchantbanking@bofa.com Contact Person: Abhay Agarwal SEBI Registration No.: INM000011625	Citigroup Global Markets India Private Limited 1202, First International Financial Center, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098, Maharashtra, India Tel: +91 22 6715 9999 E-mail: absli.amci.ip@citigroup.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm Investor Grievance ID: investors.cgmb@citigroup.com Contact Person: Siddharth Sharma SEBI Registration No.: INM000010718	Axis Capital Limited 1 st floor, Axis House, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: absli_ip@axiscap.in Website: www.axiscapital.co.in Investor Grievance ID: complaints@axiscap.in Contact Person: Simran Gadh SEBI Registration Number: INM000012029	HDFC Bank Limited Investment Banking Group, Unit No. 401 & 402, 4 th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai - 400 013 Maharashtra, India Tel: +91 22 3395 8233 E-mail: absliamc.ip@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Harsh Thakkar / Ravi Sharma SEBI Registration No.: INM000011252	ICICI Securities Limited[®] ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai - 400 020, Maharashtra, India Tel: +91 22 2288 2460 E-mail: absliamc.ip@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Vaibhav Saboo/ Nidhi Wangnoo SEBI Registration Number: INM000011179	IIFL Securities Limited 10 th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel: +91 22 4646 4800 E-mail: absli.amc.ip@iiflcap.com Website: www.iiflcap.com Investor Grievance E-mail: ig_ib@iiflcap.com Contact Person: Ujjwal Kumar / Harshvardhan Jain SEBI Registration No.: INM000010940
BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER		
 JM FINANCIAL	 MOTILAL OSWAL	 SBI	 YES SECURITIES	 KFINTECH		
JM Financial Limited 7 th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India Tel: +91 22 6630 3030 E-mail: absli.ip@jmfml.com Website: www.jmfml.com Investor Grievance E-mail: grievance.ibd@jmfml.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 7193 4380 E-mail: absliamc.ip@motilaloswal.com Website: www.motilaloswalgroup.com Investor Grievance E-mail: motlalipredressa@motilaloswal.com Contact Person: Subodhi Malviya SEBI Registration No.: INM000011005	SBI Capital Markets Limited 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, Maharashtra, India Tel: +91 22 2217 8300 E-mail: absli_ip@sbicaps.com Website: www.sbicaps.com Investor Grievance ID: investor.relations@sbicaps.com Contact Person: Sambit Rath/ Janardhan Wagle SEBI Registration No.: INM000003531	YES Securities (India) Limited 2 nd Floor, YES Bank House, Off Western Express Highway, Santacruz East, Mumbai - 400 055, Maharashtra, India Tel: +91 22 6507 8131 E-mail: absliamc.ip@ysil.in Website: www.yesinvest.in Investor Grievance ID: igc@ysil.in Contact Person: Sachin Kapoor/Lalit Phatak SEBI Registration No.: INM000012227	KFin Technologies Private Limited (formerly known as Kavya Fintech Private Limited) Selenium, Tower B, Plot No. - 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Tel: +91 40 6716 2222; Toll free number: 18003094001 E-mail: absli_ip@kfintech.com Website: www.kfintech.com Investor Grievance ID: einward.ris@kfintech.com Contact Person: M Murali Krishna SEBI Registration Number: INR000000221		
				Investors can contact Our Head - Compliance, Legal and Secretarial, Company Secretary and Compliance officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the GCBRLMs and BRLMs.		

[#] In compliance with the proviso to Regulation 21A of the SEBI Merchant Banker Regulations and Regulation 23(3) of the SEBI ICDR Regulations, ICICI Securities Limited will be involved only in marketing of the Offer. ICICI Securities has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the Risk Factors, contained therein before applying in the Issue. Full copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the GCBRLMs, i.e. Kotak Mahindra Capital Company Limited, BoFA Securities India Limited and Citigroup Global Markets India Private Limited at www.investmentbank.kotak.com, www.mfi-india.com and www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, respectively and the websites of the BRLMs, i.e. Axis Capital Limited, HDFC Bank Limited, ICICI Securities Limited, IIFL Securities Limited, JM Financial Limited, Motilal Oswal Investment Advisors Limited, SBI Capital Markets Limited and YES Securities (India) Limited at www.axiscapital