

**This Abridged Prospectus consists of 44 pages including 2 pages of the application form. Please ensure that you have received all the pages. Investors are encouraged to read greater details available in the Prospectus and to retain a copy of the Prospectus/Abridged Prospectus for their future reference.**



## MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Our Company was incorporated as 'Muthoot Leasing and Finance Limited' at Kochi as a public limited company pursuant to a certificate of incorporation dated June 8, 1992 from the Registrar of Companies, Kerala and received a certificate of commencement of business dated July 15, 1992. Subsequently, vide a resolution dated September 10, 2008 our Company's name was changed to Muthoot Vehicle & Asset Finance Limited and we received a certificate of incorporation dated September 18, 2008 from the Registrar of Companies, Kerala and Lakshadweep. Our Company obtained a certificate of registration dated November 30, 1998 (bearing no. 16.00042) issued by the RBI to carry on the activities of a deposit taking non-banking financial company (NBFC) under section 45 IA of the RBI Act, 1934, which was renewed on 20 March 2007 (bearing no. 16.00042) and, subsequently, on change of our Company's name on October 3, 2008 a fresh certificate bearing no. A-16.00042 was issued to our Company. Our Company is presently classified as a NBFC – investment and credit company (NBFC-ICC). For further details, please refer to the chapter 'History and Certain Corporate Matters' on page 129 of the Prospectus.

**Registered Office:** Muthoot Chambers, opp. Saritha Theatre, Banerji Road, Kochi, Ernakulam - 682 018, Kerala, India; **Tel:** +91 (484) 239 6478; **Fax:** +91 (484) 239 6506;

**Corporate Office:** 5th and 6th Floor Midhun Tower, K P Vallon Road, Kadavanthra, Ernakulam – 682020, Kerala, India; **Tel:** + 91 75938 64404

**Corporate Identity Number:** U65910KL1992PLC006544; **Email:** [cs@mvafl.com](mailto:cs@mvafl.com); **Website:** [www.mvafl.com](http://www.mvafl.com);

**Company Secretary and Compliance Officer:** Arya Devu P.V.; **Tel:** +91 75938 64416, +91 75938 53537; **Email:** [arya.devu@mvafl.com](mailto:arya.devu@mvafl.com)

**PUBLIC ISSUE BY MUTHOOT VEHICLE & ASSET FINANCE LIMITED, (COMPANY OR ISSUER) OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, (SECURED NCDs), AT PAR, FOR AN AMOUNT AGGREGATING UP TO ₹ 10,000 LAKHS (HEREINAFTER REFERRED TO AS THE 'BASE ISSUE') WITH AN OPTION TO RETAIN AN OVER-SUBSCRIPTION UP TO ₹ 10,000 LAKHS AGGREGATING UP TO ₹ 20,000 LAKHS (HEREINAFTER REFERRED TO AS THE 'OVERALL ISSUE SIZE') (ISSUE). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED (SEBI DEBT REGULATIONS).**

### PROMOTERS OF OUR COMPANY

**M.G. GEORGE MUTHOOT, GEORGE ALEXANDER MUTHOOT, GEORGE THOMAS MUTHOOT AND GEORGE JACOB MUTHOOT**

### GENERAL RISK

Investors are advised to read the section 'Risk Factors' on page 18 of the Prospectus, carefully before taking an investment decision in the Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer and the Issue including the risks involved. Specific attention of the investors is invited to the section 'Risk Factors' on page 18 of the Prospectus, before making an investment in the Issue. This document has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Registrar of Companies, Kerala and Lakshadweep (RoC) and any stock exchange in India.

### ISSUER'S ABSOLUTE RESPONSIBILITY

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

### COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT AND ELIGIBLE INVESTORS

For details relating to the Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount and Eligible Investors, please refer to the chapter 'Issue Structure' and Terms of the Issue on page 202 and page 212, respectively.

### CREDIT RATING

The Secured NCDs proposed to be issued under this Issue have been rated CRISIL A/Stable by CRISIL vide its letter dated January 17, 2020. Additionally, the Secured NCDs had also been rated CARE BBB+; Stable by CARE vide its letters dated August 30, 2019, which was revalidated on December 9, 2019. This rating, though, was withdrawn by CARE pursuant to letter dated January 24, 2020 at the request of our Company. The Secured NCDs have been rated for an amount upto ₹ 20,000.00 lakhs. The rating by CRISIL indicates that the instruments are considered to have adequate degree of safety regarding timely servicing of financial obligations and such instruments carry low credit risk. The rating by CARE indicated that the instruments are considered to have moderate degree of safety regarding timely servicing of financial obligations. Credit ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision and the rating is subject to revision or withdrawal at any time by CRISIL should be evaluated independently of any other ratings. Please refer to Annexure I and Annexure II of the Prospectus for rating letters and rationale for the aforementioned rating.

### PUBLIC COMMENTS

The Draft Prospectus dated January 29, 2020 was filed with BSE, pursuant to the provisions of the SEBI Debt Regulations and kept open for public comments for a period of seven Working Days (i.e. until 5 p.m.) from the filing of the Draft Prospectus.

### LISTING

The Secured NCDs offered through the Prospectus are proposed to be listed on BSE Limited (BSE). For the purposes of the Issue, BSE shall be the Designated Stock Exchange. Our Company has received an 'in-principle' approval from BSE vide their letter dated February 6, 2020.

### ISSUE SCHEDULE\*

**ISSUE OPENS ON: TUESDAY, FEBRUARY 25, 2020**

**ISSUE CLOSES ON: WEDNESDAY, MARCH 18, 2020**

IDBI Trusteeship Services Limited has vide its letter dated March 28, 2019, has given its consent for its appointment as the Debenture Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the Debenture issued pursuant to this Issue.

\* The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. Indian Standard Time (IST) during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a period of maximum of 30 days) as may be decided by the Board of Directors of our Company or the Finance Committee. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or extended date of Issue closure. For further details please refer to the chapter 'General Information on page 37 of the Prospectus. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. IST and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange.

A copy of the Prospectus has been filed with the RoC, in terms of Section 26 of the Companies Act along with the requisite endorsed/certified copies of all requisite documents. For further details, please refer to the chapter 'Material Contracts and Documents for Inspection' beginning on page 256 of the Prospectus.

**DETAILS OF ENTITIES ASSOCIATED WITH THE ISSUE**

**LEAD MANAGER TO THE ISSUE**



**INGA VENTURES PRIVATE LIMITED**

1229, Hubtown Solaris, N.S. Phadke Marg,  
Opp. Telli Galli, Andheri (E) - 400 069,  
Mumbai, Maharashtra, India

**Tel:** +91 22 2681 6003

**Fax:** +91 22 2681 6020

**Email:** mvafn\_ncd@ingaventures.com

**Investor Grievance Email:** investors@ingaventures.com

**Website:** [www.ingaventures.com](http://www.ingaventures.com)

**Contact Person Details:** Kavita Shah

**SEBI Registration No.:** INM000012698

**DEBENTURE TRUSTEE**



**IDBI TRUSTEESHIP SERVICES LIMITED**

Asian Building, Ground Floor

17 R, Kamani Marg,

Ballard Estate

Mumbai 400 001, India

**Tel:** (+91 22) 4080 7000

**Fax:** (+91 22) 6631 1776

**Investor Grievance Email:** anjalee@idbitrustee.com

**Website:** [www.idbitrustee.co.in](http://www.idbitrustee.co.in)

**Contact Person:** Anjalee Athalye

**SEBI Registration No.:** IND000000460

**REGISTRAR TO THE ISSUE**



**LINK INTIME INDIA PRIVATE LIMITED**

C-101, 247 Park, L B S Marg,

Vikhroli West,

Mumbai 400 089, India

**Tel:** (+91 22) 4918 6200

**Fax:** (+91 22) 4918 6195

**Email:** mvafn.ncd2019@linkintime.co.in

**Investor Grievance**

**Email:** mvafn.ncd2019@linkintime.co.in

**Website:** [www.linkintime.co.in](http://www.linkintime.co.in)

**Contact Person:** Shanti Gopalkrishnan

**SEBI Registration No.:** INR000004058

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Arya Devu P.V.**

5<sup>th</sup> and 6<sup>th</sup> Floor.

Midhun Tower, K P Vallon Road, Kadavanthra, Ernakulam – 682020, Kerala, India.

**Tel:** +91 75938 64416, +91 75938 53537;

**Fax:** +91 (484) 239 6506;

**Email:** arya.devu@mvafn.com

**Website:** [www.mvafn.com](http://www.mvafn.com)

**CHIEF FINANCIAL OFFICER**

**Geena Thomas**

5<sup>th</sup> and 6<sup>th</sup> Floor Midhun Tower,

K P Vallon Road,

Kadavanthra,

Ernakulam – 682020,

Kerala, India

**Tel:** +91 7593864403

**Email:** geenaajith@muthootgroup.com

**CREDIT RATING AGENCIES**

**CRISIL Ratings Limited**

CRISIL House, Central Avenue,

Hiranandani Business Park,

Powai, Mumbai – 400 076,

Maharashtra, India

**Website:** [www.crisil.com](http://www.crisil.com)

**Tel:** + 91 22 3342 3000

**Fax:** +91 22 4040 5800

**CREDIT RATING AGENCIES**

**CARE Ratings Limited**

4<sup>th</sup> Floor, Godrej Coliseum,

Somaiya Hospital Road,

Off Eastern Express Highway,

Sion (E), Mumbai – 400 022

**Website:** [www.careratings.com](http://www.careratings.com)

**Tel:** +91 22 6754 3456

**Fax:** +91 22 6754 3457

**PUBLIC ISSUE AND REFUND BANK**

**ICICI BANK LIMITED**

Capital Market Division, 1<sup>st</sup> Floor

122, Mistry Bhavan, Dinshaw Vachha Road

Backbay Reclamation, Churchgate

Mumbai- 400 020

**Tel:** +91 22 66818911/23/24

**Fax:** +91 22 2261138

**Contact Person:** Saurabh Kumar

**Email:** [kmr.saurabh@icicibank.com](mailto:kmr.saurabh@icicibank.com)

**SELF-CERTIFIED SYNDICATE BANKS**

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on the website of SEBI at <https://www.sebi.gov.in> and updated from time to time. For further details of the Designated Branches of the SCSBs to receive the ASBA Forms from the Designated Intermediaries and as updated from time to time, please refer to the above mentioned link.

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**DISCLAIMER**

**Participation of any of the Investors is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.**

**Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of the Secured NCDs pursuant to the Issue.**

**The Lead Manager and its respective associates and affiliates are permitted to subscribe in the Issue.**

**Applicants are advised to read the Prospectus filed with Registrar of Companies, Kerala and Lakshadweep, and the general instructions contained in this application form carefully and to satisfy themselves of the disclosures before making an application for subscription. Unless otherwise specified, all the terms used in the Application Form / Abridged Prospectus have the same meaning as assigned in the Prospectus and unless specified all reference to page numbers are to the page numbers in the Prospectus. For a copy of the Prospectus, the Applicant may request us and/or the Lead Manager. Please fill in the Application Form in English using BLOCK letters. Investors should carefully choose the Options of NCDs they wish to apply for. For details, please refer to 'Terms of the Issue' on page 17 of this Abridged Prospectus.**

**A. OBJECTS OF THE ISSUE**

Our Company proposes to utilise the funds which are being raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company (**Net Proceeds**), estimated to be approximately ₹ 19,800.00 lakhs, towards funding the following objects (hereinafter, collectively referred to as the ‘**Objects**’):

1. Onward lending and for repayment of interest and principal of existing loans; and
2. General Corporate Purposes.

Set out in the table below are details of the proceeds of the Issue:

*(in ₹ lakh)*

Sr. No.	Description	Amount
1.	Gross Issue proceeds (A)	20,000.00
2.	Issue Expenses (B)*	200.00
3.	Net Proceeds (A - B)	19,800.00

*\*Assuming the Issue is fully-subscribed and our Company retains oversubscription. The above Issue related expenses are indicative and are subject to change depending on the actual level of subscription to the Issue, the number of Allotees, market conditions and other relevant factors.*

**Requirement of funds and utilisation of Net Proceeds**

Set out in the table below is the proposed utilisation of Net Proceeds.

Sr. No.	Description	Percentage of amount proposed to be financed from Net Proceeds
1.	Onward lending and for repayment of interest and principal of existing loans	At least 75%
2.	General corporate purposes*	Up to 25%

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

**Funding plan**

Not applicable.

**Summary of the Project Appraisal Report**

Not applicable.

**Schedule of implementation of project**

Not applicable.

**Interim use of proceeds**

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

**Monitoring of utilisation of funds**

There is no requirement for appointment of a monitoring agency in terms of the SEBI Debt Regulations. The Board shall monitor the utilisation of the proceeds of the Issue. Our Company will disclose in our financial statements, the utilisation of the net proceeds of the Issue under a separate head along with details, if any, in relation to all such proceeds of the Issue that have not been utilised thereby also indicating investments, if any, of such unutilised proceeds of the Issue. Our Company shall utilise the proceeds of the Issue only upon the execution of the Debenture Trust Deed and receipt of final listing and trading approvals from the BSE Limited.

**Variation in terms of contract or objects in Prospectus**

Our Company shall not, in terms of Section 27 of the Companies Act 2013, at any time, vary the terms of a contract referred to in the Prospectus or Objects

for which the Prospectus is issued, except subject to the approval of, or except subject to an authority given by the shareholders in general meeting by way of special resolution and after abiding by all the formalities prescribed in Section 27 of the Companies Act, 2013.

Further, SEBI vide its circular no SEBI/HO/DDHS/08/2020, dated January 17, 2020 has mandated listed entity to submit to the stock exchange, a statement indicating deviation or variation, if any, in the use of proceeds of the NCDs. Any variation will be reported as per the format prescribed by SEBI in its circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019. The statement will also be submitted to the Stock Exchange on half-yearly basis within 45 days of end of the half year until such funds are fully utilised or purpose of proceeds have been achieved. The said statement will be placed before the Audit Committee for review on half yearly basis, for their comments, if any.

**Issue Expenses**

The expenses for this Issue include, inter alia, selling commission and fee to the Lead Manager, lead brokers, fees payable to the Debenture Trustee, underwriters, the Registrar to the Issue, SCSBs’ commission / fees, printing and distribution expenses, legal fees, advertisement expenses and listing fees. The Issue expenses and listing fees will be paid by our Company.

The estimated breakdown of the total expenses for the Issue is as follows\*

Activity	Amount (₹ in lakhs)	Percentage of overall Issue Size (%)
Fees to intermediaries (Lead Manager’s fees, brokerage, rating agency, Registrar, legal advisors, Debenture Trustee, etc.)	128.00	64
Advertising and marketing expenses	40.00	20
Printing, stationery and distribution	12.00	6
Other miscellaneous expenses	20.00	10

*\*Assuming the Issue is fully subscribed, and our Company retains oversubscription.*

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

Our Company shall pay processing fees to the SCSBs for Application forms procured by the Designated Intermediaries and submitted to the SCSBs for blocking the Application Amount of the applicant, at the rate of ₹ 10/- per Application Form procured (plus applicable taxes). However, it is clarified that in case of Application Forms procured directly by the SCSBs, the relevant SCSBs shall not be entitled to any ASBA Processing Fee.

**Other Confirmations**

- a. In accordance with the SEBI Debt Regulations, our Company will not utilise the proceeds of the Issue for providing loans to or for acquisitions of shares of any person who is a part of the same group as our Company or who is under the same management of our Company.
- b. No part of the Issue Proceeds will be paid by our Company to our Promoters, our Directors, Key Managerial Personnel or companies promoted by our Promoters.
- c. The Net Proceeds from the Secured NCDs allotted to banks will not be utilised for any purpose in contravention of the RBI guidelines on bank financing to NBFCs including those relating to classification as capital market exposure or any other sectors that are prohibited under RBI regulations.
- d. The Net Proceeds from the Secured NCDs will not be used for buying, trading or otherwise dealing in Equity Shares of any other listed company.
- e. We will not use the Net Proceeds for the purchase of any business or in the purchase of any interest in any business whereby we shall become entitled to the capital or profit or losses or both in such business exceeding 50% thereof, the acquisition of any immovable property or acquisition of securities of any other body corporate.

- f. The Net Proceeds shall not be utilised towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property.
  - g. We shall utilize the Issue proceeds only upon execution of the Debenture Trust Deed as stated in the Prospectus, on receipt of the minimum subscription of the 75% of the Base Issue (i.e. 7,500.00 lakhs), creation of security as stated in the Prospectus, and on receipt of the listing and trading approval from the Stock Exchanges.
  - h. All monies received out of the Issue shall be credited / transferred to a separate bank account maintained with a scheduled bank as referred to in Section 40(3) of the Companies Act.
  - i. Details of all monies utilised out of the Issue referred to in sub-item (g) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the purpose for which such monies had been utilised;
  - j. Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (g) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested; and
  - k. The fund requirement as above is based on our current business plan and is subject to change in light of variations in external circumstances or costs, or in our financial condition, cash flows, business or strategy. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirements and deployment of funds may also change.
- Resident Venture Capital Funds registered with SEBI;
  - Insurance Companies registered with the IRDA;
  - National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India);
  - Insurance funds set up and managed by the Indian army, navy or the air force of the Union of India or by the Department of Posts, India;
  - Mutual Funds registered with SEBI; and
  - Systemically Important NBFCs.

**Category II (Non institutional Investors)**

- Companies falling within the meaning of Section 2(20) of the Companies Act 2013; bodies corporate and societies registered under the applicable laws in India and authorised to invest in the NCDs;
- Educational institutions and associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment; which are authorised to invest in the NCDs;
- Trust including Public/private charitable/religious trusts which are authorised to invest in the NCDs;
- Association of Persons;
- Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;
- Partnership firms in the name of the partners; and Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009); and
- Resident Indian individuals and Hindu undivided families through the Karta aggregating to a value exceeding ₹ 5 lakhs.

**Category III\***

- Resident Indian individuals; and
- Hindu undivided families through the Karta.

\* applications aggregating to a value not more than ₹ 5 lakhs.

*For Applicants applying for Secured NCDs, the Registrar shall verify the above on the basis of the records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Designated Stock Exchange by the Members of the Syndicate or the Trading Members, as the case may be.*

**3. Who are not eligible to apply for Secured NCDs?**

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

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

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

Based on the information provided by the Depositories, our Company shall have the right to accept Application Forms belonging to an account for the benefit of a minor (under guardianship). In case of such Application, the Registrar to the Issue shall verify the above on the basis of the

**B. ISSUE PROCEDURE**

**I. PROCEDURE FOR APPLICATION**

**1. Availability of the Prospectus and Application Forms**

The copies of Prospectus, this Abridged Prospectus together with Application Form may be obtained from:

- (a) Our Company's Registered Office and Corporate Office;
- (b) Offices of the Lead Manager/Syndicate Members;
- (c) the CRTA at the Designated RTA Locations;
- (d) the CDPs at the Designated CDP Locations;
- (e) Trading Members at the Broker Centres; and
- (f) Designated Branches of the SCSBs.

Electronic copies of the Prospectus will be available on the websites of the Lead Manager, the Designated Stock Exchange, SEBI and the SCSBs.

Electronic Application Forms may be available for download on the website of the Designated Stock Exchange and on the websites of the SCSBs that permit submission of Application Forms electronically. A unique application number (UAN) will be generated for every Application Form downloaded from the website of the Designated Stock Exchange. Hyperlinks to the websites of the Stock Exchange(s) for this facility will be provided on the website of the Lead Manager and the SCSBs. Our Company may also provide Application Forms for being downloaded and filled at such website as it may deem fit. In addition, brokers having online demat account portals may also provide a facility of submitting the Application Forms virtually online to their account holders.

**2. Who can apply?**

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

**Category I (Institutional Investors)**

- Resident public financial institutions as defined in Section 2(72) of the companies act 2013, statutory corporations including state industrial development corporations, scheduled commercial banks, co-operative banks and regional rural banks, and multilateral and bilateral development financial institutions which are authorised to invest in the NCDs;
- Provident funds of minimum corpus of ₹ 2,500 lakhs, pension funds of minimum corpus of ₹ 2500 lakhs, superannuation funds and gratuity funds, which are authorised to invest in the NCDs;
- Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (AIF) Regulations, 2012;



records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Designated Stock Exchange.

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

*Please refer to the chapter 'Issue Procedure – Rejection of Applications' on page 244 of the Prospectus for information on rejection of Applications.*

## **II. APPLICATION FOR ALLOTMENT OF THE SECURED NCDs**

*Please note that there is a single Application Form for who are persons resident in India.*

### **1. Method of Application**

In terms of the SEBI circular CIR/DDHS/P/121/2018 dated August 16, 2018, an eligible Investor desirous of applying in this Issue can make Applications through the ASBA mechanism only. Applicants are requested to note that in terms of the Debt Application Circular, SEBI has mandated issuers to provide, through a recognised stock exchange which offers such a facility, an online interface enabling direct application by investors to a public issue of debt securities with an online payment facility (**Direct Online Application Mechanism**). In this regard, SEBI has, through the Debt Application Circular, directed recognized Designated Stock Exchange in India to put in necessary systems and infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism. Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility have been sought from the Designated Stock Exchange.

All Applicants shall mandatorily apply in the Issue through the ASBA process only. Applicants intending to subscribe in the Issue shall submit a duly filled Application Form to any of the Designated Intermediaries. Applicants should submit the Application Form only at the Collection Centres, i.e. to the respective Members of the Syndicate at the Specified Locations, the SCSBs at the Designated Branches, the registered broker at the Broker Centres, the RTAs at the Designated RTA Locations or CDPs at the Designated CDP Locations. Kindly note that Application Forms submitted by Applicants at the Specified Locations will not be accepted if the SCSB with which the ASBA Account, as specified in the Application Form is maintained has not named at least one branch at that location for the Designated Intermediaries for deposit of the Application Forms. A list of such branches is available at <https://www.sebi.gov.in>. The relevant Designated Intermediaries, upon receipt of physical Application Forms from ASBA Applicants, shall upload the details of these Application Forms to the online platform of the Designated Stock Exchange and submit these Application Forms with the SCSB with whom the relevant ASBA Accounts are maintained. An Applicant shall submit the Application Form, which shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries at the Specified Locations. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form.

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

grievances against Designated Intermediaries in relation to this Issue should be made by Applicants directly to the Designated Stock Exchange.

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

### **2. Applications for Allotment of Secured NCDs**

Details for Applications by certain categories of Applicants including documents to be submitted are summarized below. Company reserves the right to reject any application in whole or in part, if you do not comply with below.

#### **a. Applications by Mutual Funds**

Pursuant to a recent SEBI circular SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017 ("SEBI Circular 2017"), mutual funds are required to ensure that the total exposure of debt schemes of mutual funds in a particular sector shall not exceed 25.00% of the net assets value of the scheme. Further, the additional exposure limit provided for financial services sector not exceeding 15% of net assets value of scheme shall be allowed only by way of increase exposure to housing finance companies. Further, the group level limits for debt schemes and the ceiling be fixed at 20.00% of net assets value extendable to 25.00% of net assets value after trustee approval.

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a mutual fund shall clearly indicate the name of the concerned scheme for which Application is being made. An Application Form by a mutual fund registered with SEBI for Allotment of the Secured NCDs must be also accompanied by certified true copies of (i) its SEBI registration certificates (ii) the trust deed in respect of such mutual fund (ii) a resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories.

#### **b. Application by Systemically Important Non-Banking Financial Companies**

Systemically Important Non- Banking Financial Company, a non-banking financial company registered with the Reserve Bank of India and having a net-worth of more than five hundred crore rupees as per the last audited financial statements can apply in this Issue based on their own investment limits and approvals. The Application Form must be accompanied by a certified copy of (i) the certificate of registration issued by the RBI, (ii) a certified copy of its last audited financial statements on a standalone basis, (iii) a net worth certificate from its statutory auditor(s), (iv) board resolution authorising investments and (iv) specimen signature of authorised person.

#### **c. Application by commercial banks, co-operative banks and regional rural banks**

Commercial banks, co-operative banks and regional rural banks can apply in this Issue based on their own investment limits and approvals. The Application Form must be accompanied by certified true copies of their (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee is required to be attached to the Application Form.

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

#### **d. Application by Insurance Companies**

In case of Applications made by insurance companies registered with the Insurance Regulatory and Development Authority of India (IRDAI), can apply in this Issue based on their own investment limits. The Application Form must be accompanied by certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) resolution authorising investments/containing operating instructions; and (iv) specimen signatures of authorised signatories.

Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by the IRDAI from time to time including the IRDAI (Investment) Regulations, 2000.

**e. Application by AIFs**

Applications made by Alternative Investment Funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (**SEBI AIF Regulations**) for Allotment of the Secured NCDs must be accompanied by certified true copies of (i) SEBI registration certificate; (ii) a resolution authorising investment and containing operating instructions; and (iii) specimen signatures of authorised persons. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

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

In case of Applications made by 'Associations of Persons' and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) power of attorney, if any, in favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for Secured NCDs pursuant to this Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures; and they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of Secured NCDs that can be held by them under applicable statutory and or regulatory provisions.

**g. Applications by trusts**

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

**h. Applications by Public Financial Institutions or statutory corporations, which are authorised to invest in the Secured NCDs**

The Application must be accompanied by certified true copies of: (i) any act/ rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) specimen signature of authorised person.

**i. Applications by provident funds, pension funds, superannuation funds and gratuity funds, which are authorized to invest in the Secured NCDs**

The Application must be accompanied by certified true copies of incorporation/ registration under any act/rules under which they are incorporated.

Applications by provident funds, pension funds, superannuation funds and gratuity funds which are authorised to invest in the NCDs, for allotment of the NCDs must be accompanied by certified true copies of: (i) any act/rules under which they are incorporated; (ii) a power of attorney, if any, in favour of one or more trustees thereof, (ii) a board resolution authorising investments;(iii) such other documents evidencing

registration thereof under applicable statutory / regulatory requirements; (iv) specimen signature of authorised person; (v) a certified copy of the registered instrument for creation of such fund /trust; and (vi) any tax exemption certificate issued by Income Tax authorities.

**j. Applications by National Investment Fund**

The Application must be accompanied by certified true copies of: (i) resolution authorising investment and containing operating instructions; and (ii) specimen signature of authorized person.

**k. Applications by companies, bodies corporate and societies registered under the applicable laws in India**

The Application must be accompanied by certified true copies of (i) the registration under the act/ rules under which they are incorporated, (ii) board resolution authorising investments and (iii) specimen signature of authorised person.

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

The Application must be accompanied by certified true copies of (i) the registration under the act/ rules under which they are incorporated, (ii) a resolution of the board of directors of such Applicant authorising such investments; and (iii) specimen signature of authorised persons of such Applicant.

**m. Applications by Partnership firms formed under applicable Indian laws in the name of the partners and limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008**

Applications made by partnership firms and limited liability partnerships formed and registered under the Limited Liability Partnership Act, 2008 must be accompanied by certified true copies of: (i) the partnership deed for such Applicants; (ii) any documents evidencing registration of such Applicant thereof under applicable statutory/regulatory requirements; (iii) a resolution authorizing the investment and containing operating instructions; and (iv) specimen signature of authorized persons of such Applicant.

**n. Applications under Power of Attorney**

In case of Applications made pursuant to a power of attorney by Applicants who are Institutional Investors or Non-Institutional Investors, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, with a certified copy of the memorandum of association and articles of association and/or bye laws must be submitted with the Application Form. In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney must be submitted with the Application Form.

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

**3. Submission of Applications**

Applications can be submitted through either of the following modes:

- a. Physically or electronically to the Designated Branches of the SCSB(s) with whom an Applicant's ASBA Account is maintained. In case of Application in physical mode, the Applicant shall submit the Application Form at the relevant Designated Branch of the SCSB(s). The Designated Branch shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account and shall also verify that the signature on the Application Form matches with the Investor's bank records, as mentioned in the Application Form, prior to uploading such Application into the electronic system of the Designated Stock Exchange.

If sufficient funds are available in the ASBA Account, the Designated Branch shall block an amount equivalent to the Application Amount and upload details of the Application in the electronic system of the Designated Stock Exchange. The Designated Branch of the SCSBs shall

stamp the Application Form and issue an acknowledgement as proof of having accepted the Application. In case of Application being made in the electronic mode, the Applicant shall submit the Application either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for application and blocking funds in the ASBA Account held with SCSB, and accordingly registering such Application.

- b. Physically through the Designated Intermediaries at the respective Collection Centres. Kindly note that above Applications submitted to any of the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account is maintained, as specified in the Application Form, has not named at least one branch at that Collection Centre where the Application Form is submitted (a list of such branches is available at <https://www.sebi.gov.in>).

Upon receipt of the Application Form by the Designated Intermediaries, an acknowledgement shall be issued by the relevant Designated Intermediary, giving the counter foil of the Application Form to the Applicant as proof of having accepted the Application. Thereafter, the details of the Application shall be uploaded in the electronic system of the Designated Stock Exchange and the Application Form shall be forwarded to the relevant branch of the SCSB, in the relevant Collection Centre, named by such SCSB to accept such Applications from the Designated Intermediaries (a list of such branches is available at <https://www.sebi.gov.in>). Upon receipt of the Application Form, the relevant branch of the SCSB shall perform verification procedures including verification of the Applicant's signature with his bank records and check if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form.

**If sufficient funds are not available in the ASBA Account, the respective Designated Branch shall reject such Application and shall not upload such Application in the electronic system of the Designated Stock Exchange.**

Applicants must note that:

- a. Application Forms will be available with the Designated Branches of the SCSBs and with the Designated Intermediaries at the respective Collection Centres; and electronic Application Forms will be available on the websites of the SCSBs and the Designated Stock Exchange at least one day prior to the Issue Opening Date. Physical Application Forms will also be provided to the Trading Members of the Designated Stock Exchange at their request. The Application Forms would be serially numbered. Further, the SCSBs will ensure that the Prospectus is made available on their websites. The physical Application Form submitted to the Designated Intermediaries shall bear the stamp of the relevant Designated Intermediary. In the event the Application Form does not bear any stamp, the same shall be liable to be rejected.
- b. The Designated Branches of the SCSBs shall accept Application Forms directly from Applicants only during the Issue Period. The SCSBs shall not accept any Application Forms directly from Applicants after the closing time of acceptance of Applications on the Issue Closing Date. However, the relevant branches of the SCSBs at Specified Locations can accept Application Forms from the Designated Intermediaries, after the closing time of acceptance of Applications on the Issue Closing Date, if the Applications have been uploaded. For further information on the Issue programme, please refer to the chapter 'General Information – Issue Programme' on page 43 of the Prospectus.

**Physical Application Forms directly submitted to SCSBs should bear the stamp of SCSBs, if not, the same are liable to be rejected.**

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

### **III. INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM**

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

- Applications must be made in prescribed Application Form only;
- Incomplete Application Forms are liable to be rejected. Applicants should note that the Designated Intermediaries will not be liable for errors in data entry due to incomplete or illegible Application Forms;

- Application Forms must be completed in BLOCK LETTERS IN ENGLISH, as per the instructions contained in the Prospectus and the Application Form;
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names;
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta;
- Applicants must provide details of valid and active DP ID, Client ID and PAN clearly and without error.
- On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of the Designated Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the Secured NCDs;
- Applications must be for a minimum of 10 Secured NCDs and in multiples of one Secured NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 Secured NCDs, an Applicant may choose to apply for 10 Secured NCDs of the same series or across different series. Applicants may apply for one or more series of Secured NCDs Applied for in a single Application Form;
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form;
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Acknowledgement Slip. This Acknowledgement Slip will serve as the duplicate of the Application Form for the records of the Applicant;
- Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be;
- Every Applicant should hold valid Permanent Account Number and mention the same in the Application Form;
- All Applicants are required to tick the relevant column of 'Category of Investor' in the Application Form;
- All Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected; and



- Applications for all the options of the NCDs may be made in a single Application Form only.

Our Company would allot the Option IV NCDs, as specified in this Draft Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant option of NCDs.

The series, mode of allotment, PAN, demat account number etc. should be captured by the relevant Designated Intermediaries in the data entries as such data entries will be considered for Allotment.

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

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

**All applicants applying for allotment of the NCDs should mention their DP id, client id and PAN in the Application Form. Applicants must ensure that the DP id, client id and PAN given in the Application Form is exactly the same as those available in the depository database. If the beneficiary account is held in joint names, the Application Form should contain the name and pan of both the holders of the beneficiary account and signatures of both holders would be required in the application form.**

**On the basis of the DP ID, Client ID and PAN provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details of the Applicants including PAN and MICR code.**

On the basis of the Demographic Details as appearing on the records of the DP, the Registrar to the Issue will take steps towards giving Allotment Advice and Refunds, if any to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details (including bank account details) as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch or credit of refunds, if any, to Applicants, delivery of Allotment Advice or unblocking of ASBA Accounts at the Applicants, delivery of Allotment Advice or unblocking of ASBA Accounts at the Applicants' sole risk and neither our Company, Designated Intermediaries, SCSBs, Registrar to the Issue, Banker(s) to the Issue nor the Designated Stock Exchange will bear any responsibility or liability for the same.

By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue.

Allotment Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants' sole risk and neither our Company, Registrar to the Issue, Public Issue Account Bank, nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of Secured NCDs pursuant to this Issue will be made into the accounts of such Applicants.

**Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.**

**C. Permanent Account Number**

The Applicant should mention his or her Permanent Account Number allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008 and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006 may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction.

**Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.**

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

**D. Joint Applications**

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

**E. Additional/Multiple Applications**

An Applicant is allowed to make one or more Applications of Secured NCDs, for the same or other series of Secured NCDs, subject to a minimum Application size as specified in the Prospectus and in multiples of thereafter as specified in the Prospectus. **Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected.** However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 500,000 shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the Basis of Allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of Secured NCDs under this Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

**Do's and Don'ts**

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

**Do's**

1. Check if you are eligible to apply as per the terms of the Prospectus and Applicable law.
2. Read all the instructions carefully and complete the Application Form in the prescribed form.
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of Secured NCDs pursuant to this Issue.
4. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Designated Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID and Client ID are correct and beneficiary account is activated. The requirement for providing Depository Participant details is mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form.
6. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the ASBA account holder.
7. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Designated Intermediaries, as the case may be.
8. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/Designated Branch of the SCSB.
9. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
10. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
11. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
12. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta.
13. Ensure that the Applications are submitted to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please refer to the chapter 'General Information – Issue Programme' on page 43 of the Prospectus.
14. **Permanent Account Number:** Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic  
 Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in 'active status'; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
15. Ensure that the Applicant's names (given in the Application Form is exactly the same as the names in which the beneficiary account is held with the Depository Participant. Ensure that if the depository account is

held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.

16. Ensure that the Demographic Details as provided in the Application Form are updated, true and correct in all respects.
17. For Applicants applying through Syndicate ASBA, ensure that your Application Form is submitted to the Designated Intermediaries and not to the Public Issue Account Banks or Refund Bank (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue.
18. Ensure that you have correctly ticked, provided or checked the authorisation box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for the Designated Branch to block funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form.
19. Ensure that your Application Form bears the stamp of the relevant Designated Intermediaries to whom the Application is submitted
20. All Applicants should choose the relevant option in the column 'Category of Investor' in the Application Form.
21. Choose and mark the series of Secured NCDs in the Application Form that you wish to apply for.

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

**Don'ts:**

1. Do not apply for lower than the minimum Application size.
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest.
3. Do not send Application Forms by post. Instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
4. Do not submit the Application Form to any non-SCSB bank or our Company.
5. Do not apply through an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
6. Do not fill up the Application Form such that the Secured NCDs applied for exceeds the Issue Size and/or investment limit or maximum number of Secured NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
8. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.
9. Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
10. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
11. Do not submit an Application in case you are not eligible to acquire Secured NCDs under applicable law or your relevant constitutional documents or otherwise.
12. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
13. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.

14. Do not apply if you are a person ineligible to apply for Secured NCDs under this Issue including Applications by Persons Resident Outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA).
15. Do not make an Application of the Secured NCD on multiple copies taken of a single form.
16. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Issue.
17. Do not submit more than five Application Forms per ASBA Account.

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

Please refer to the chapter 'Issue Procedure – Rejection of Applications' on 244 of the Prospectus for information on rejection of Applications.

**IV. TERMS OF PAYMENT**

**1. Payment mechanism for Applicants**

An applicant shall specify details of the ASBA Account Number in the Application Form and relevant SCSB shall block an amount equivalent to the Application Amount in the ASBA Account specified in the Application Form.

The Application Forms will be uploaded onto the electronic system of the Designated Stock Exchange and deposited with the relevant branch of the SCSB at the Collection Centres, named by such SCSB to accept such Applications from the Designated Intermediaries, as the case may be (a list of such branches is available at <https://www.sebi.gov.in>).

The relevant branch of the SCSB shall perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the Application. The entire Application Amount for the Secured NCDs is payable on Application only. The relevant SCSB shall block an amount equivalent to the entire Application Amount in the ASBA Account at the time of upload of the Application Form. In case of Allotment of lesser number of Secured NCDs than the number applied, the Registrar to the Issue shall instruct the SCSBs to unblock the excess amount in the ASBA Account.

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

**Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the Application to the Designated Intermediaries or to the Designated Branches of the SCSBs. An Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.**

The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted Secured NCDs to the Public Issue Account(s), or until withdrawal/ failure of this Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is approved, and upon receipt of intimation from the Registrar, the controlling branch of the SCSB shall, on the Designated Date, transfer such blocked amount from the ASBA Account to the Public Issue Account.

The balance amount remaining after the finalisation of the Basis of Allotment shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB within six Working Days of the Issue Closing Date. The Application Amount shall

remain blocked in the ASBA Account until transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of this Issue or until rejection of the Application, as the case may be.

**2. Additional information for Applicants**

- Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.
- No separate receipts will be issued for the money blocked on the submission of Application Form. However, the collection centre of the Designated Intermediaries will acknowledge the receipt of the Application Forms by stamping and returning to the Applicant the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant.
- Applications should be submitted on the Application Form only. In the event that physical Application Forms do not bear the stamp of the Designated Intermediaries, or the relevant Designated Branch, as the case may be, they are liable to be rejected.
- Application Forms submitted by Applicants shall be for allotment of NCDs only in dematerialized form.

**Applicants are advised not to submit Application Forms to Public Issue Account Banks and the same will be rejected in such cases and the Applicants will not be entitled to any compensation whatsoever.**

**V. SUBMISSION OF APPLICATION FORMS**

Mode of Submission of Application Forms	To whom the Application Form has to be submitted
ASBA Applications	<ul style="list-style-type: none"> <li>• If using physical Application Form, (a) to the Designated Intermediaries at relevant Collection Centres, or (b) to the Designated Branches of the SCSBs where the ASBA Account is maintained; or</li> <li>• If using electronic Application Form, to the SCSBs, electronically through internet banking facility, if available.</li> </ul>

**Electronic Registration of Applications**

- (a) The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications using the on-line facilities of the Designated Stock Exchange.

**The Members of Syndicate, our Company and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediaries, (ii) the Applications uploaded by the Designated Intermediaries, (iii) the Applications accepted but not uploaded by the Designated Intermediaries, (iv) with respect to Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, or (v) any Applications accepted and uploaded and/or not uploaded by the Designated Intermediaries / Trading Members of the Designated Stock Exchange for which the Application amount are not blocked by SCSBs.**

In case of apparent data entry error by the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange. However, the series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries or Designated Branches of the SCSBs in the data entries as such data entries will be considered for Allotment/ rejection of Application.

- (b) The Designated Stock Exchange will offer an electronic facility for registering Applications for this Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the

Issue Period. On the Issue Closing Date, the Designated Intermediaries and the Designated Branches of the SCSBs shall upload the Applications till such time as may be permitted by the Designated Stock Exchange. This information will be available with the Designated Intermediaries and the Designated Branches of the SCSBs on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation. For further information on the Issue programme, please refer to the chapter 'General Information – Issue Programme' on page 43 of the Prospectus.

- (c) Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the NCDs, as available on the websites of the Stock Exchange, would be made available at the Application centres as provided in the Application Form during the Issue Period.
- (d) With respect to Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
  - Application Form number
  - PAN (of the first Applicant, in case of more than one Applicant)
  - Investor category and sub-category
  - DP ID
  - Client ID
  - Series of Secured NCDs applied for
  - Number of Secured NCDs Applied for in each series of Secured NCD
  - Price per Secured NCD
  - Bank code for the SCSB where the ASBA Account is maintained
  - Bank account number
  - Location
  - Application amount
- (e) With respect to Applications submitted to the Designated Intermediaries, at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:
  - Application Form number
  - PAN (of the first Applicant, in case of more than one Applicant)
  - Investor category and sub-category
  - DP ID
  - Client ID
  - Series of Secured NCDs applied for
  - Number of Secured NCDs Applied for in each series of Secured NCD
  - Price per NCD
  - Bank code for the SCSB where the ASBA Account is maintained
  - Bank account number
  - Location
  - Application amount.
- (f) A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application.

**It is the Applicant's responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be. The registration of the Application by the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be, does not guarantee that the Secured NCDs shall be allocated/ Allotted by our Company. The acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.**

- (g) Applications can be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect.
- (h) The permission given by the Designated Stock Exchange to use its network and software of the online system should not in any way be

deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Lead Manager are cleared or approved by the Designated Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the Secured NCDs will be listed or will continue to be listed on the Designated Stock Exchange.

- (i) Only Applications that are uploaded on the online system of the Designated Stock Exchange shall be considered for allocation/ Allotment. The Designated Intermediaries and the Designated Branches of the SCSBs shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Designated Stock Exchange. In order that the data so captured is accurate the Designated Intermediaries and the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify / verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

#### VI. REJECTION OF APPLICATIONS

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

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

- a. Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- b. Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
- c. Applications not being signed by the sole/joint Applicant(s);
- d. Investor Category in the Application Form not being ticked;
- e. Application Amount blocked being higher or lower than the value of Secured NCDs Applied for. However, our Company may Allot Secured NCDs up to the number of Secured NCDs Applied for, if the value of such Secured NCDs Applied for exceeds the minimum Application size;
- f. Applications where a registered address in India is not provided for the non-Individual Applicants;
- g. In case of partnership firms (except LLPs), Secured NCDs applied for in the name of the partnership and not the names of the individual partner(s);
- h. Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- i. PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian, when PAN of the Applicant is not mentioned;
- j. DP ID and Client ID not mentioned in the Application Form;
- k. GIR number furnished instead of PAN;
- l. Applications by OCBs;
- m. Applications for an amount below the minimum Application size;
- n. Submission of more than five ASBA Forms per ASBA Account;
- o. Applications by persons who are not eligible to acquire Secured NCDs of our Company in terms of applicable law, rules, regulations, guidelines and approvals.



- p. Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
- q. Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
- r. Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
- s. Applications by persons prohibited from buying selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority.
- t. Signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB bank's records where the ASBA Account mentioned in the Application Form is maintained;
- u. Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediary, as the case may be;
- v. ASBA Applications not having details of the ASBA Account to be blocked;
- w. In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN;
- x. Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- y. SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- z. Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- aa. Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- bb. Applications by any person outside India;
- cc. Applications not uploaded on the online platform of the Designated Stock Exchange;
- dd. Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Designated Stock Exchange, as applicable;
- ee. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Prospectus and as per the instructions in the Application Form and the Prospectus;
- ff. Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;
- gg. Applications providing an inoperative demat account number;
- hh. Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
- ii. Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- jj. Investor category not ticked;
- kk. In case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application; and
- ll. For information on certain procedures to be carried out by the Registrar to the Issue for finalization of the Basis of Allotment, please refer section 'Information for Applicants' below.

**Information for Applicants**

Upon the closure of the Issue, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchange and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID and PAN. The Registrar to the Issue will undertake technical rejections based

on the electronic details and Depository database and prepare list of technical rejection cases. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed as per the Depository records for such Applications or treat such Applications as rejected.

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

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

**VII. BASIS OF ALLOTMENT**

**Basis of Allotment for Secured NCDs**

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

**Allocation Ratio**

*The Registrar will aggregate the Applications based on the Applications received through an electronic book from the Designated Stock Exchange and determine the valid applications for the purpose of drawing the basis of allocation. Grouping of the application received will be then done in the following manner:*

Grouping of Applications and Allocation Ratio: Applications received from various applicants shall be grouped together on the following basis:

- (a) *Applications received from Category I applicants:* Applications received from Category I, shall be grouped together, (**Institutional Portion**);
- (b) *Applications received from Category II applicants:* Applications received from Category II, shall be grouped together, (**Non-Institutional Portion**);
- (c) *Applications received from Category III applicants:* Applications received from Category III, shall be grouped together, (**Retail Individual Portion**).

For removal of doubt, '**Institutional Portion**', '**Non-Institutional Portion**' and '**Retail Individual Portion**' are individually referred to as '**Portion**' and collectively referred to as '**Portions**'.

For the purposes of determining the number of Secured NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of Secured NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to ₹ 10,000.00 Lakhs. The aggregate value of Secured NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Issue), and/or the aggregate value of Secured NCDs up to the Base Issue Size shall be collectively termed as the '**Overall Issue Size**'.

**Basis of Allotment for Secured NCDs**

Allotments in the first instance:

- i. Applicants belonging to the Category I, in the first instance, will be allocated Secured NCDs up to 10% of overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Lead Manager and their respective affiliates/SCSB (Designated Branch or online acknowledgement));
- ii. Applicants belonging to the Category II, in the first instance, will be allocated Secured NCDs up to 40% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement)); and
- iii. Applicants belonging to the Category III, in the first instance, will be allocated Secured NCDs up to 50% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement)).

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come-first-serve basis, based on the date of upload of each Application into the electronic book with



Designated Stock Exchange, in each Portion subject to the Allocation Ratio. However, on the date of oversubscription, the Allotments would be made to the Applicants on proportionate basis.

- (a) Under Subscription:  
Under subscription, if any, in any Portion, priority in Allotments will be given in the following order:
- i. Individual Portion
  - ii. Non-Institutional Portion and Resident Indian individuals and Hindu undivided families through the Karta applying who apply for Secured NCDs aggregating to a value exceeding ₹ 500,000;
  - iii. Institutional Portion,

on a first-come-first-serve basis.  
Within each Portion, priority in Allotments will be given on a first-come-first-serve basis, based on the date of upload of each Application into the electronic system of the Designated Stock Exchange.

For each Portion, all Applications uploaded into the electronic book with the Designated Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where Applications uploaded into the Platform of the Designated Stock Exchange on a particular date exceeds Secured NCDs to be allotted for each Portion respectively.

Minimum allotment of 1 (one) Secured NCD and in multiples of 1 (one) Secured NCD thereafter would be made in case of each valid Application.

- (b) Allotments in case of oversubscription:  
In case of an oversubscription, Allotments to the maximum extent, as possible, will be made on a first come first-serve basis and thereafter on proportionate basis, i.e. full Allotment of Secured NCDs to the valid Applicants on a first come first serve basis for forms uploaded up to 5 pm of the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of Secured NCDs to the valid Applicants on the date of oversubscription (based on the date of upload of the Application on the Designated Stock Exchange Platform, in each Portion).
- (c) Proportionate Allotments: For each Portion, on the date of oversubscription:
- i. Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer;
  - ii. If the process of rounding off to the nearest integer results in the actual allocation of Secured NCDs being higher than the Issue Size, not all Applicants will be allotted the number of Secured NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference; and
  - iii. In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the Basis of Allotment is finalised by draw of lots in a fair and equitable manner.

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

Applicant applying for more than one Series of NCDs: If an Applicant has applied for more than one Series of NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with Lead Manager and Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the ten options and in case such Applicant cannot be allotted all the ten options, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. allotment of NCDs with tenor of 24 months followed by allotment of NCDs with tenor of 38 months and so on.

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

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

Our Company would allot the Option IV NCDs, as specified in the Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant option of NCDs.

**Retention of oversubscription**

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

**Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications**

The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSEB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within six Working Days of the Issue Closing Date.

**Issuance of Allotment Advice**

Our Company shall ensure dispatch of Allotment Advice and/ or give instructions for credit of Secured NCDs to the beneficiary account with Depository Participants upon approval of Basis of Allotment. The Allotment Advice for successful Applicants will be mailed by speed post/registered post to their addresses as per the Demographic Details received from the Depositories. Our Company shall use best efforts to ensure that all steps for completion of the necessary formalities for commencement of trading at the Designated Stock Exchange where the Secured NCDs are proposed to be listed are taken within six Working Days from the Issue Closing Date.

Application Amount shall be unblocked within six Working Days from the Issue Closing Date or such lesser time as may be specified by SEBI or else the Application Amount shall be unblocked in the ASBA Accounts of the Applicants forthwith, failing which interest shall be due to be paid to the Applicants in accordance with applicable law.

Our Company will provide adequate funds required for dispatch of Allotment Advice to the Registrar to the Issue.

**OTHER INFORMATION**

**Withdrawal of Applications**

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

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

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

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

**Revision of Applications**

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, cancellation of one or more orders (series) within an Application is permitted during the Issue Period as long as the total order quantity does not fall under the minimum quantity required for a single Application. Please note that in case of cancellation of one or more orders (series)

within an Application, leading to total order quantity falling under the minimum quantity required for a single Application will be liable for rejection by the Registrar.

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

Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on the Issue Closing Date. However, in order that the data so captured is accurate, the Designated Intermediaries and/ or the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period, after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

#### **Depository Arrangements**

We have made depository arrangements with NSDL and CDSL. Please note that Tripartite Agreements have been executed between our Company, the Registrar and both the depositories. As per the provisions of the Depositories Act, 1996, the Secured NCDs issued by us can be held in a dematerialised form.

In this context:

- i. Tripartite agreement dated June 29, 2018 among our Company, the Registrar and CDSL and tripartite agreement dated June 19, 2019 among our Company, the Registrar and NSDL, respectively for offering depository option to the investors.
- ii. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
- iii. The Applicant must necessarily provide the DP ID and Client ID details in the Application Form.
- iv. Secured NCDs Allotted to an Applicant in the electronic form will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
- v. Non-transferable Allotment Advice will be directly sent to the Applicant by the Registrar to this Issue.
- vi. It may be noted that Secured NCDs in electronic form can be traded only on the Designated Stock Exchange having electronic connectivity with NSDL or CDSL. The Designated Stock Exchange has connectivity with NSDL and CDSL.

Interest or other benefits with respect to the Secured NCDs held in dematerialised form would be paid to those Debenture Holders whose names appear on the list of beneficial owners given by the Depositories to us as on Record Date. In case of those Secured NCDs for which the beneficial owner is not identified by the Depository as on the Record Date/ book closure date, we would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to us, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days. Please note that the Secured NCDs shall cease to trade from the Record Date (for payment of the principal amount and the applicable premium and interest for such Secured NCDs) prior to redemption of the Secured NCDs.

#### **PLEASE NOTE THAT TRADING OF SECURED NCDs ON THE FLOOR OF THE DESIGNATED STOCK EXCHANGE SHALL BE IN DEMATERIALISED FORM ONLY IN MULTIPLE OF ONE SECURED NCD.**

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

#### **Communications**

All future communications in connection with Applications made in this Issue (except the Applications made through the Trading Members of the Designated

Stock Exchange) should be addressed to the Registrar to the Issue, with a copy to the relevant SCSB, quoting the full name of the sole or first Applicant, Application Form number, Applicant's DP ID and Client ID, Applicant's PAN, number of Secured NCDs applied for, date of the Application Form, name and address of the Designated Intermediary or Designated Branch of the SCSBs, as the case may be, where the Application was submitted, ASBA Account number in which the amount equivalent to the Application Amount was blocked. Applicants may contact our Compliance Officer and Company Secretary or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of Allotment Advice or credit of Secured NCDs in the respective beneficiary accounts, as the case may be. Please note that Applicants who have applied for the NCDs through Designated Intermediaries should contact the Stock Exchange in case of any Post-Issue related problems, such as non-receipt of Allotment Advice / non-credit of NCDs in depository's beneficiary account/ etc.

#### **Interest in case of delay**

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

### **C. TERMS OF THE ISSUE**

#### **1. Authority for the Issue**

The Issue is approved by Board of Directors at their meeting dated January 24, 2019. Further, the borrowing through the present Issue is within the borrowing limits duly approved by the shareholders' pursuant to Section 180(1)(c) of the Companies Act, 2013 vide their resolution dated August 2, 2014.

#### **2. Principal terms and conditions of this Issue**

The Secured NCDs being offered as part of the Issue are subject to the provisions of the SEBI Debt Regulations, the relevant provisions of the Companies Act, our Memorandum and Articles of Association, the terms of the Prospectus, the terms and conditions of the Debenture Trustee Agreement and the Debenture Trust Deed, which will be executed later, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI / the GoI / Stock Exchange / RBI, and /or other statutory / regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the Secured NCDs.

#### **3. Ranking of the Secured NCDs**

The Secured NCDs would constitute secured obligations of ours and shall rank *pari passu* inter se, and subject to any obligations under applicable statutory and/or regulatory requirements, shall also, with regard to the amount invested, be secured by way of a first *pari passu* charge on current assets, book debts, loans and advances, and receivables, both present and future. The Secured NCDs proposed to be issued under the Issue and all earlier issues of debentures outstanding in the books of our Company having corresponding assets as security, shall rank *pari passu* without preference of one over the other except that priority for payment shall be as per applicable date of redemption. Our Company is required to obtain permissions / consents from the prior creditors in favour of the debenture trustee for creation of such *pari passu* charge. Our Company has applied to the prior creditors for such permissions / consents and has obtained all permissions / consents from such creditors thereby enabling it to undertake the Issue.

#### **4. Security**

The principal amount of the Secured NCDs to be issued in terms of the Prospectus together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of a first ranking *pari passu* charge with the Existing Secured Creditors on all movable assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value of one time of the Secured NCDs outstanding plus interest accrued thereon. Our Company will create the security for the Secured NCDs in favour of the

Debenture Trustee for the Debenture Holders holding the Secured NCDs on the assets to ensure 100% security cover of the amount outstanding including interest in respect of the Secured NCDs at any time.

**5. Debenture Trust Deed**

Our Company has entered into the Debenture Trusteeship Agreement and in furtherance thereof will enter into a deed of agreement with the Debenture Trustee, (**Debenture Trust Deed**), the terms of which shall govern the appointment of the Debenture Trustee and the issue of the Secured NCDs. Our Company proposes to complete the execution of the Debenture Trust Deed before finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange and shall utilise the funds only after the stipulated security has been created. If our Company fails to execute the Debenture Trust Deed within 3 months from the closure of the Issue, without prejudice to the liability arising on account of violation of the provisions of the Companies Act and the SEBI Debt Regulations, our Company shall also pay interest of at least 2% per annum to the debenture holders, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.

The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security subject to prior written consent of the Debenture Trustee and/or may replace with another asset of the same or a higher value. Our Company confirms that the Issue Proceeds shall be kept in the Public Issue Account until the documents for creation of security i.e. the Debenture Trust Deed, is executed.

**6. Debenture Redemption Reserve**

Our Company will create and maintain a debenture redemption reserve only in accordance with applicable law. Where the applicable law does not stipulate the creation of a DRR, we are not required to and may not create a DRR.

**7. Trustees for the Secured NCD Holders**

We have appointed IDBI Trusteeship Services Limited to act as the Debenture Trustee for the Secured NCD Holders in terms of Regulation 4(4) of the Debt Regulations and Section 71(5) of the Companies Act, 2013 and the rules prescribed thereunder. We and the Debenture Trustee will execute Debenture Trust Deed, for *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and us. The Secured NCD Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the NCDs as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Secured NCD Holder(s). Any payment made by us to the Debenture Trustee on behalf of the Secured NCD Holder(s) shall discharge us *pro tanto* to the Secured NCD Holder(s).

The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of happening of an Event of Default in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.

**8. Face Value**

The face value of each of the Secured NCDs shall be ₹ 1,000.

**9. Secured NCD Holder not a shareholder**

The Secured NCD Holders will not be entitled to any of the rights and privileges available to the equity and/or preference shareholders of our Company, except to the extent as may be prescribed under the Companies Act, 2013, the SEBI Listing Regulations and any other applicable law.

**10. Rights of the Secured NCD Holders**

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

- The Secured NCDs shall not, except as provided in the Companies Act, 2013 to the extent applicable as on the date of the Prospectus, confer upon the Secured NCD Holders thereof any rights or privileges available to our members including the right to receive notices, or to attend and/or vote, at our general meeting. However, if any resolution affecting the rights attached to the Secured NCDs is to be placed before the members,

the said resolution will first be placed before the concerned registered Secured NCD Holders for their consideration. In terms of section 136 of the Companies Act, the Secured NCD Holders shall be entitled to inspect a copy of the balance sheet and copy of trust deed at the registered office of our Company during business hours.

- Subject to applicable statutory / regulatory requirements, including requirements of the RBI, the rights, privileges and conditions attached to the Secured NCDs may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Secured NCDs or with the sanction of a special resolution passed at a meeting of the concerned Secured NCD Holders, provided that nothing in such consent or resolution shall be operative against us, where such consent or resolution modifies or varies the terms and conditions governing the Secured NCDs, if the same are not acceptable to us.
- In case of Secured NCDs held in (i) dematerialised form, the person for the time being appearing in the register of beneficial owners of the Depository; and (ii) physical form, the registered Secured NCD Holders or in case of joint-holders, the one whose name stands first in the register of debenture holders shall be entitled to vote in respect of such Secured NCDs, either in person or by proxy, at any meeting of the Secured NCD Holders and every such Secured NCD Holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights on every resolution placed before such meeting of the Secured NCD Holders shall be in proportion to the outstanding nominal value of Secured NCDs held by him/her.
- The Secured NCDs are subject to the provisions of the SEBI Debt Regulations, the Companies Act, applicable provisions of the Companies Act, 2013, our Memorandum and Articles of Association, the terms of the Prospectus and the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the Secured NCDs.
- For Secured NCDs in physical form pursuant to rematerialisation of the Secured NCDs issued pursuant to the Issue, a register of debenture holders will be maintained in accordance with section 88 of the Companies Act, 2013 and all interest and principal sums becoming due and payable in respect of the Secured NCDs will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the register of debenture holders as on the Record Date. For Secured NCDs in dematerialized form, all interest and principal sums becoming due and payable in respect of the Secured NCDs will be paid to the person for the time being appearing in the register of beneficial owners of the Depository. In terms of Section 88(3) of the Companies Act, 2013, the register of beneficial owners maintained by a Depository for any Secured NCDs in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a register of debenture holders for this purpose. The same shall be maintained at the Registered Office of the Issuer under Section 94 of the Companies Act, 2013 unless the same has been moved to another location after obtaining the consent of the Secured NCD holders as given thereunder.
- Subject to compliance with RBI requirements, Secured NCDs can be rolled over only with the consent of the Secured NCD Holders of at least 75.00% of the outstanding amount of the Secured NCDs after providing at least 21 days prior notice for such roll over and in accordance with the SEBI Debt Regulations. Our Company shall redeem the debt securities of all the debt securities holders, who have not given their positive consent to the roll-over.

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

**11. Minimum Subscription**

If our Company does not receive the minimum subscription of 75% of the Base Issue prior to the Issue Closing Date, the entire subscription amount shall be refunded to the Applicants within the timelines prescribed under Applicable Law. The refunded subscription amount shall be credited

only to the account from which the relevant subscription amount was remitted. In the event there is a delay by the Issuer in making the aforesaid refund, our Company will pay interest at the rate of 15% per annum for the delayed period. Under Section 39(3) of the Companies Act 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received must be credited to the same bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or Registrar, refunds will be made to the account prescribed. However, where our Company and/or Registrar do not have the necessary information for making such refunds, our Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard including its circular (bearing CIR/IMD/DF-1/20/2012) dated July 27, 2012.

**12. Events of Default**

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

- (i) default is committed in payment of the principal amount of the Secured NCDs on the due date(s); and
- (ii) default is committed in payment of any interest on the Secured NCDs on the due date(s).

**13. Application in the Issue**

NCDs being issued through the Offer Document can be applied for, through a valid Application Form filled in by the applicant along with attachments, as applicable. Further, Applications in this Issue shall be made through the ASBA facility only.

**14. Market Lot and Trading Lot**

The Secured NCDs shall be allotted only in dematerialized form. As per the SEBI Debt Regulations, the trading of the Secured NCDs shall be in dematerialised form only. Since trading of the Secured NCDs is in dematerialised form, the tradable lot is one Secured NCD.

Please note that the Secured NCDs shall cease to trade from the Record Date (for payment of the principal amount and the applicable interest for such Secured NCDs) prior to redemption of the Secured NCDs. For details of Allotment refer to the chapter 'Issue Procedure' at page 226 of the Prospectus.

**15. Nomination facility to Secured NCD Holders**

In accordance with section 72 of the Companies Act, 2013, the sole Secured NCD Holder or first Secured NCD Holder, along with other joint Secured NCD Holders (being individual(s)) may nominate any one person (being an individual) who, in the event of death of the sole holder or all the joint-holders, as the case may be, shall become entitled to the Secured NCDs.

A person, being a nominee, becoming entitled to the Secured NCDs by reason of the death of the Secured NCD Holder(s), shall be entitled to the same rights to which he would be entitled if he were the registered holder of the Secured NCD. Where the nominee is a minor, the Secured NCD Holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to the Secured NCDs, in the event of the Secured NCD Holder's death, during the minority of the nominee. A nomination shall stand rescinded upon sale of the Secured NCDs by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. When the Secured NCDs are held by two or more persons, the nominee shall become entitled to receive the amount only on the demise of all such Secured NCD Holders.

Fresh nominations can be made only in the prescribed form available on request at our Registered / Corporate Office, at such other addresses as may be notified by us, or at the office of the Registrar to the Issue or the transfer agent.

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

In accordance with the Section 72 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014, any person who becomes a nominee by virtue of the above said Section, shall upon the production of such evidence as may be required by our Board, elect either:

- (i) To register himself or herself as the holder of the Secured NCDs; or
- (ii) To make such transfer of the Secured NCDs, as the deceased holder could have done.

Secured NCD Holders who are holding Secured NCDs in dematerialised form need not make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the Secured NCD Holder will prevail. If the Secured NCD Holders require to changing their nominations, they are requested to inform their respective Depository Participant.

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

A person, being a nominee, becoming entitled to Secured NCDs by reason of the death of the Secured NCD Holder shall be entitled to the same interests and other advantages to which he would have been entitled to if he were the registered Secured NCD Holder except that he shall not, before being registered as a Secured NCD Holder in respect of such Secured NCDs, be entitled in respect of these Secured NCDs to exercise any right conferred by subscription to the same in relation to meetings of the Secured NCD Holders convened by our Company.

A nomination may be cancelled or varied by nominating any other person in place of the present nominee, by the Secured NCD Holder who has made the nomination, by giving a notice of such cancellation or variation in the prescribed manner as per applicable laws. The cancellation or variation shall take effect from the date on which the notice of such variation or cancellation is received.

Since the allotment of Secured NCDs will be made only in dematerialized mode, there is no need to make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the Applicant would prevail. If the investors require changing their nomination, they are requested to inform their respective Depository Participant.

**16. Joint-holders**

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

**17. Transfer/Transmission of NCD(s)**

The NCDs shall be transferred or transmitted freely in accordance with the applicable provisions of the Companies Act, 2013 and there are no restrictions on their consolidation/ splitting except as may be required under applicable statutory and/or regulatory requirements including any RBI requirements and/or as provided in our Articles of Association. . The NCDs held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transfer or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. The seller should give delivery instructions containing details of the buyer's DP account to his Depository Participant.

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

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 read with SEBI Press release (no. 49/ 2018) dated December 3, 2018, NCDs held in physical form, pursuant to any rematerialisation, as above, cannot be transferred except by way of transmission or transposition, from April 1, 2019. However, any trading of the NCDs issued pursuant to this Issue shall be compulsorily in dematerialised form only. Please refer to the section ‘Main Provisions of the Articles of Association’ on page 253 of the Prospectus.

**18. Title**

In case of:

- the Secured NCDs held in the dematerialised form, the person for the time being appearing in the record of beneficial owners maintained by the Depository; and
- the Secured NCDs held in physical form, pursuant to any rematerialisation, the person for the time being appearing in the Register of Debenture Holders as Debenture Holder,

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

No transfer of title of Secured NCD will be valid unless and until entered on the Register of Debenture Holders or the register and index of Debenture Holders maintained by the Depository prior to the Record Date. In the absence of transfer being registered, interest and/or Maturity Amount, as the case may be, will be paid to the person, whose name appears first in the Register of Debenture Holders maintained by the Depositories and/or our Company and/or the Registrar, as the case may be. In such cases, claims, if any, by the purchasers of the Secured NCDs will need to be settled with the seller of the Secured NCDs and not with our Company or the Registrar.

**19. Succession**

Where Secured NCDs are held in joint names and one of the joint Secured NCD Holder dies, the survivor(s) will be recognized as the Secured NCD Holder(s). It will be sufficient for our Company to delete the name of the deceased Secured NCD Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased Secured NCD Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the Secured NCDs. In the event of demise of the sole or first holder of the Secured NCDs, our Company will recognise the executors or administrator of the deceased Secured NCD Holders, or the holder of the succession certificate or other legal representative as having title to the Secured NCDs only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. Our Directors, the Board, any committee of the Board or any other person authorised by the Board in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation. In case of death of Secured NCD Holders who are holding Secured NCDs in dematerialised form, third person is not required to approach our Company to register his name as successor of the deceased Secured NCD holder. He shall approach the respective Depository Participant of the Secured NCD Holder for this purpose and submit necessary documents as required by the Depository Participant. Where a non-resident Indian becomes entitled to the Secured NCDs by way of succession, the following steps have to be complied with:

- Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Secured NCDs were acquired by the non-resident Indian as part of the legacy left by the deceased Secured NCD Holder; and
- Proof that the non-resident Indian is an Indian national or is of Indian origin.
- Such holding by a non-resident Indian will be on a non-repatriation basis.

**20. Procedure for re-materialization of Secured NCDs**

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

**21. Jurisdiction**

Our Company has in the Debenture Trustee Agreement and the Debenture Trust Deed agreed, for the exclusive benefit of the Debenture Trustee and the Debenture holders, that the courts in Kochi, Kerala, India are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Debenture Trust Deed or the NCDs and that accordingly any suit, action or proceedings (together referred to as “Proceedings”) arising out of or in connection with the Debenture Trust Deed and the NCDs may be brought only in the courts in Kochi, Kerala, India. Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Kochi, Kerala, India.

**22. Reservation**

No portion of this Issue has been reserved.

**23. Period of subscription**

<b>Issue opens on</b>	Tuesday, February 25, 2020
<b>Issue closes on</b>	Wednesday, March 18, 2020

- i. *The subscription list shall remain open for subscription on Working Days from 10 A.M. to 5 P.M. (IST) for the period of indicated above, except that the Issue may close on such earlier date or extended date (subject to a maximum period of 30 days) as may be decided by the Board or Finance Committee of our Company. In the event of such an early closure of or extension subscription list of the Issue, our Company shall ensure that notice of such early closure or extension is given to the prospective investors through an advertisement in a national daily newspaper with wide circulation on or before such earlier date or extended date of closure.*
- ii. *Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Designated Stock Exchange, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Designated Stock Exchange.*
- iii. *Due to limitation of time available for uploading the Applications on the electronic platform of the Designated Stock Exchange on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, no later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Neither our Company, nor the Members of the Syndicate are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. Please note that the Basis of Allotment will be as*



per the Prospectus. In this regard as per the SEBI circular dated October 29, 2013, the allotment in the Issue should be made on the basis of date of upload of each application into the electronic book of the Designated Stock Exchange. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.

**24. Basis of paying interest**

Secured NCDs once allotted under any particular category of Secured NCDs shall continue to bear the applicable Tenor, coupon/yield and Redemption Amount as at the time of original Allotment irrespective of the category of Debenture Holder on any Record Date, and such Tenor, coupon/yield and Redemption Amount as at the time of original Allotment will not be impacted by trading of any series of Secured NCDs between the categories of persons or entities in the secondary market. Payment of Interest/Maturity Amount will be made to those Debenture Holders whose names appear in the Register of Debenture Holders (or to first holder in case of joint holders) as on Record Date. We may enter into an arrangement with one or more banks in one or more cities for direct credit of interest to the account of the Investors. In such cases, interest, on the Interest Payment Date, would be directly credited to account of those Investors who have given their bank mandate.

We may offer the facility of NACH, NEFT, RTGS, Direct Credit and any other method permitted by RBI and SEBI from time to time to help Debenture Holders. The terms of this facility (including towns where this facility would be available) would be as prescribed by RBI. Please refer to 'Terms of Issue - Manner of Payment of Interest / Redemption Amounts'.

**25. Taxation**

Any tax exemption certificate/document must be lodged at the office of the Registrar at least 7 (seven) days prior to the Record Date or as specifically required, failing which tax applicable on interest will be deducted at source on accrual thereof in our Company's books and/or on payment thereof, in accordance with the provisions of the IT Act and/or any other statutory modification, enactment or notification as the case may be. A tax deduction certificate will be issued for the amount of tax so deducted.

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

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

*Subject to the terms and conditions in connection with computation of applicable interest on the Record Date as stated on page 226 of the Prospectus, please note that in case the Secured NCDs are transferred and/or transmitted in accordance with the provisions of the Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such Secured NCDs or the deceased holder of Secured NCDs, as the case may be, shall be entitled to any interest which may have accrued on the Secured NCDs.*

**26. Day Count Convention**

Interest shall be computed on actual/actual basis i.e. on the principal outstanding on the Secured NCDs. Please note that in case the Secured NCDs are transferred and/or transmitted in accordance with the provisions of the Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such Secured NCDs or the transferee of deceased holder of Secured NCDs, as the case may be, shall be entitled to any interest which may have accrued on the Secured NCDs subject to such Transferee holding the Secured NCDs on the Record Date.

**27. Effect of holidays on payments**

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

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

The illustration for guidance in respect of the day count convention and effect of holidays on payments, as required by SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016 is disclosed in the Prospectus as Annexure IV on page 264 of the Prospectus.

**28. Maturity and Redemption**

The Secured NCDs issued pursuant to the Prospectus have a fixed maturity date.

**29. Terms of Payment**

The entire issue price of ₹ 1,000.00 per Secured NCD is blocked in the ASBA Account on Application itself. In case of Allotment of lesser number of Secured NCDs than the number of Secured NCDs applied for, our Company shall instruct the SCSBs to unblock the excess amount blocked on Application in accordance with the terms of the Prospectus.

**30. Manner of Payment of Interest / Redemption Amounts**

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

**i. For Secured NCDs held in dematerialised form:**

The bank details will be obtained from the Depositories for payment of interest / redemption amount as the case may be. Holders of the Secured NCDs, are advised to keep their bank account details as appearing on the records of the Depository Participant updated at all points of time. Please note that failure to do so could result in delays in credit of interest/redemption amounts at the Applicant's sole risk, and the Lead Manager, our Company or the Registrar shall have no any responsibility and undertake no liability for the same.

**ii. For Secured NCDs held in physical form on account of re-materialization:**

In case of Secured NCDs held in physical form, on account of rematerialisation, the bank details will be obtained from the documents submitted to our Company along with the rematerialisation request. For further details, please refer chapter 'Terms of the Issue - Procedure for Re-materialization of Secured NCDs' on page 212 of the Prospectus.

The mode of payment of interest / redemption amount shall be undertaken in the following order of preference:

**a. Direct Credit/ NACH/ RTGS:** Investors having their bank account details updated with the Depository shall be eligible to receive payment of interest / redemption amount, through:

(i) **Direct Credit.** interest / redemption amount would be credited directly to the bank accounts of the Investors, if held with the same bank as our Company.

(ii) **NACH:** National Automated Clearing House (NACH) which is a consolidated system of ECS. Payment of interest / redemption amount would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of interest / redemption amount through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information

for crediting the interest / redemption amount through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get interest / redemption amount through NEFT or Direct Credit or RTGS.

(iii) **RTGS:** Applicants having a bank account with a participating bank and whose interest / redemption amount exceeds ₹ 2,00,000, or such amount as may be fixed by RBI from time to time, have the option to receive the interest / redemption amount through RTGS. Such eligible Applicants who indicate their preference to receive interest / redemption amount through RTGS are required to provide the IFSC code in the Application Form or intimate our Company and the Registrar to the Issue at least 7 (seven) days before the Record Date. Charges, if any, levied by the Applicant's bank receiving the credit would be borne by the Applicant. In the event the same is not provided, interest / redemption amount shall be made through NECS subject to availability of complete bank account details for the same as stated above.

(iv) **NEFT:** Payment of interest / redemption amount shall be undertaken through NEFT wherever the Applicants' bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a Magnetic Ink Character Recognition, if any, available to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of the interest / redemption amounts, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the de-mat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of interest / redemption amount will be made to the Applicants through this method.

b. **Registered Post/Speed Post:** For all other Debenture Holders, including those who have not updated their bank particulars with the MICR code, the interest payment / redemption amount shall be paid by way of interest/redemption warrants dispatched through speed post/ registered post only to Applicants that have provided details of a registered address in India.

### 31. Interest and Payment of Interest

For avoidance of doubt, with respect to Option I, Option II, Option III for Secured NCDs where interest is to be paid on a monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such Secured NCDs and paid on the first day of every subsequent month. For the first interest payment for Secured NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.

With respect to Option IV, Option V and Option VI where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the Secured NCDs. The last interest payment under Annual options will be made at the time of redemption of the Secured NCDs.

#### A. Interest

- i. In case of Option I Secured NCDs, interest would be paid on a monthly basis at 9.25% per annum to all categories of investors. Option I Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months from the Deemed Date of Allotment.
- ii. In case of Option II Secured NCDs, interest would be paid on a monthly basis at 9.50% per annum to all categories of investors. Option II Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 38 months from the Deemed Date of Allotment.
- iii. In case of Option III Secured NCDs, interest would be paid on a monthly basis at 9.75% per annum to all categories of investors. Option III Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 60 months from the Deemed Date of Allotment.
- iv. In case of Option IV Secured NCDs, interest would be paid on an annual basis at 9.50% per annum to all categories of investors. Option

IV Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months from the Deemed Date of Allotment.

- v. In case of Option V Secured NCDs, interest would be paid on an annual basis at 9.75% per annum to all categories of investors. Option V Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 38 months from the Deemed Date of Allotment.
- vi. In case of Option VI Secured NCDs, interest would be paid on an annual basis at 10.00% per annum to all categories of investors. Option VI Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 60 months from the Deemed Date of Allotment.
- vii. Option VII Secured NCDs shall be redeemed at ₹ 1,193.56 for all categories of investors at the end of 24 months from the Deemed Date of Allotment.
- viii. Option VIII Secured NCDs shall be redeemed at ₹ 1,333.72 for all categories of investors at the end of 38 months from the Deemed Date of Allotment.
- ix. Option IX Secured NCDs shall be redeemed at ₹ 1,592.29 for all categories of investors at the end of 60 months from the Deemed Date of Allotment.
- x. Option X Secured NCDs shall be redeemed at ₹ 2,000.00 for all categories of investors at the end of 90 months from the Deemed Date of Allotment.

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

*Please note that in case the Secured NCDs are transferred and/or transmitted in accordance with the provisions of the Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such Secured NCDs or the deceased holder of Secured NCDs, as the case may be, shall be entitled to any interest which may have accrued on the Secured NCDs subject to such Transferee holding the Secured NCDs on the Record Date.*

### 32. Taxation

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

However, in case of Secured NCDs held in physical form, as per the current provisions of the IT Act, tax will not be deducted at source from interest payable on such Secured NCDs held by the investor, if such interest does not exceed ₹ 5,000 in any financial year. If interest exceeds the prescribed limit of ₹ 5,000 on account of interest on the Secured NCDs, then the tax will be deducted at applicable rate. However in case of Secured NCD Holders claiming non-deduction or lower deduction of tax at source, as the case may be, the Secured NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all applicants (other than companies, and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all applicants (including companies and firms) by making an application in the prescribed form i.e. Form No.13. The aforesaid documents, as may be applicable, should be submitted at the office of the Registrar quoting the name of the sole/ first Secured NCD Holder, NCD folio number and the distinctive number(s) of the Secured NCD held, at least seven days prior to the Record Date to ensure non-deduction/lower deduction of tax at source from interest on the Secured

NCD. The investors need to submit Form 15H/ 15G/certificate in original with the Assessing Officer for each financial year during the currency of the Secured NCD to ensure non-deduction or lower deduction of tax at source from interest on the Secured NCD.

Tax exemption certificate/document, if any, must be lodged at the office of the Registrar at least seven days prior to the Record Date or as specifically required, failing which tax applicable on interest will be deducted at source on accrual thereof in our Company's books and/or on payment thereof, in accordance with the provisions of the IT Act and/or any other statutory modification, enactment or notification as the case may be. A tax deduction certificate will be issued for the amount of tax so deducted.

**33. Payment of Interest**

For Secured NCDs subscribed under Option I, Option II, Option III, interest is to be paid on a monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such Secured NCDs and paid on the first day of every subsequent month. For the first interest payment for Secured NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month. On Option IV, Option V, Option VI, the relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the Secured NCD and the last interest payment under annual Options will be made at the time of redemption of the Secured NCDs. The last interest payment for Secured NCDs subscribed under Option I, Option II, Option III, Option IV, Option V and Option VI will be made at the time of redemption of the Secured NCD. On Option VII, Option VIII, Option IX and Option X NCDs shall be redeemed at the end of 24 months, 38 months, 60 months and 90 months from the Deemed Date of Allotment.

Amount of interest payable shall be rounded off to the nearest Rupee. If the date of interest payment falls on the second or fourth Saturday on any month, Sunday or a public holiday in Kochi or Mumbai or any other payment centre notified in terms of the Negotiable Instruments Act, 1881, then interest as due and payable on such day, would be paid on the next Working Day. Payment of interest would be subject to the deduction as prescribed in the I.T. Act or any statutory modification or re-enactment thereof for the time being in force.

Interest for each of the interest periods shall be calculated, on the face value of principal outstanding on the Secured NCDs at the applicable Coupon Rate for each Category rounded off to the nearest Rupee and same shall be paid annually. Interest shall be computed on a 365 days-a-year basis on the principal outstanding on the NCDs. However, if period from deemed date of allotment/anniversary date of allotment till one day prior to next anniversary date/redemption date includes February 29th, interest shall be computed on 366 days a-year basis.

**34. Maturity and Redemption**

For Secured NCDs subscribed under Option I, Option II, Option III, Option IV, Option V, Option VI the relevant interest will be paid in the manner set out in "Issue Structure- Payment of Interest" at page 202 of the Prospectus. The last interest payment will be made at the time of redemption of the Secured NCD. On Option VII, Option VIII, Option IX and Option X shall be redeemed at the end of 24 months, 38 months, 60 months and 90 months from the Deemed Date of Allotment.

<b>Options</b>	<b>Maturity Period/ Redemption (as applicable)</b>
I	24 months from the Deemed Date of Allotment
II	38 months from the Deemed Date of Allotment
III	60 months from the Deemed Date of Allotment
IV	24 months from the Deemed Date of Allotment
V	38 months from the Deemed Date of Allotment
VI	60 months from the Deemed Date of Allotment
VII	24 months from the Deemed Date of Allotment
VIII	38 months from the Deemed Date of Allotment
IX	60 months from the Deemed Date of Allotment
X	90 months from the Deemed Date of Allotment

**35. Buy Back of Secured NCDs**

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

**36. Right to reissue Secured NCD(s)**

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

**37. Sharing of information**

We may, at our option, use on our own, as well as exchange, share or part with any financial or other information about the Debenture Holders available with us, and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither we or our affiliates nor their agents shall be liable for use of the aforesaid information.

**38. Notices**

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

**39. Issue of duplicate Secured NCD Certificate(s)**

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

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

**40. Future Borrowings**

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

**41. Impersonation**

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of sub-section

(1) of Section 38 of the Companies Act, 2013 which is reproduced below:  
 "Any person who:

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

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 10,00,000 or 1% of the turnover of our Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 10,00,000 or 1% of the turnover of our Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 50,00,000 or with both.

**42. Pre-Issue Advertisement**

Subject to Section 30 of the Companies Act, 2013, our Company will issue a statutory advertisement on or before the Issue Opening Date. This advertisement will contain the information as prescribed in Schedule IV of SEBI Debt Regulations in compliance with the Regulation 8(1) of SEBI Debt Regulations. Material updates, if any, between the date of filing of the Prospectus with RoC and the date of release of the statutory advertisement, will be included in the statutory advertisement.

**43. Utilisation of Application Amount**

The sum received in respect of the Issue will be kept in separate bank accounts and we will have access to such funds only upon allotment of the Secured NCDs, execution of Debenture Trust Deed and on receipt of listing and trading approval from the Stock Exchange as per applicable provisions of law(s), regulations and approvals.

**44. Utilisation of Issue Proceeds**

- (a) All monies received pursuant to the issue of Secured NCDs to public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of section 40 of the Companies Act;
- (b) Details of all monies utilised out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the purpose for which such monies had been utilised;
- (c) Details of all unutilised monies out of Issue of Secured NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilised monies have been invested.
- (d) We shall utilise the Issue proceeds only upon (i) receipt of minimum subscription; (ii) completion of Allotment and refund process in compliance with Section 40 of the Companies Act; and (iii) receipt of listing and trading approval from Stock Exchange;
- (e) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia* by way of a lease, of any immovable property; and
- (f) Details of all utilised and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilised indicating the purpose for which such monies have been utilised and the securities or other forms of financial assets in which such unutilised monies have been invested.

**45. Monitoring & Reporting of Utilisation of Issue Proceeds**

SEBI vide its circular no SEBI/HO/DDHS/08/2020, dated January 17, 2020 has mandated listed entity to submit to the stock exchange, a statement indicating deviation or variation, if any, in the use of proceeds of the NCDs. Any variation will be reported as per the format prescribed by SEBI in its circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019. The statement will also be submitted to the Stock Exchange on half-yearly basis within 45 days of end of the half year until such funds are fully utilised or purpose of proceeds have been achieved. The said statement will be placed before the Audit Committee for review on half yearly basis, for their comments, if any.

**46. Pre-closure**

Our Company, in consultation with the Lead Managers reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in the Prospectus. Our Company shall allot Secured NCDs with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the issue have been given.

**47. Guarantee/Letter of Comfort**

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

**48. Lien**

Not Applicable

**49. Lien on Pledge of Secured NCDs**

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

**50. Loan against the security of Secured NCDs**

Our Company being an NBFC is prohibited from extending any loans against the security of the Secured NCDs pursuant to RBI Master Directions – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016.

**51. Listing**

The Secured NCDs offered through the Prospectus are proposed to be listed on the BSE. Our Company has obtained an ‘in-principle’ approval for the Issue from BSE *vide* its letter no DCS/BM/PI-BOND/20/19-20 dated February 6, 2020. For the purposes of the Issue, BSE shall be the Designated Stock Exchange. If permissions to deal in and for an official quotation of our Secured NCDs are not granted by BSE, our Company will forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Prospectus.

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

**52. Undertaking by the Company**

Our Company undertakes that:

- (a) All monies received pursuant to this Issue shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act, 2013;

- (b) Details of all monies utilised out of this Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilised;
- (c) Details of all unutilised monies out of issue of Secured NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested;
- (d) Details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested;
- (e) Undertaking by our Company for execution of the Debenture Trust Deed;
- (f) We shall utilize the Issue proceeds only upon execution of the Debenture Trust Deed as stated in the Prospectus, on receipt of the minimum subscription of 75% of the Base Issue i.e. ₹ 7,500 lakhs and receipt of listing and trading approval from the Designated Stock Exchange;
- (g) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property business, dealing in equity of listed companies or lending/investment in group companies;
- (h) Application money shall be unblocked within six Working Days from the closure of this Issue or such lesser time as may be specified by SEBI, or else the Application money shall be refunded to the Applicants in accordance with applicable law, failing which interest shall be due to be paid to the Applicants for the delayed period, if applicable in accordance with applicable law; and
- (i) Details of all monies unutilised out of the previous issues made by way of public offer, if any, shall be disclosed and continued to be disclosed under an appropriate separate head in our balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the securities or other forms of financial assets in which such unutilized monies have been invested.
- 53. Other undertakings by the Company**
- Our Company undertakes that:
- (a) Complaints received in respect of this Issue (except for complaints in relation to Applications submitted to Trading Members) will be attended to by our Company expeditiously and satisfactorily;
- (b) Necessary cooperation to the relevant credit rating agency(ies) will be extended in providing true and adequate information until the obligations in respect of the Secured NCDs are outstanding;
- (c) Our Company will take necessary steps for the purpose of getting the Secured NCDs listed within the specified time, i.e., within six Working Days of this Issue Closing Date;
- (d) Funds required for dispatch of Allotment Advice/ Secured NCD Certificates (only upon rematerialisation of Secured NCDs at the specific request of the Allottee/ Holder of Secured NCDs) will be made available by our Company to the Registrar to the Issue;
- (e) Our Company will forward details of utilisation of the proceeds of this Issue, duly certified by the Statutory Auditor, to the Debenture Trustee on a half-yearly basis;
- (f) Our Company will provide a compliance certificate to the Debenture Trustee on an annual basis in respect of compliance with the terms and conditions of this Issue as contained in the Prospectus;
- (g) Our Company will disclose the complete name and address of the Debenture Trustee in its annual report; and
- (h) Our Company shall make necessary disclosures/ reporting under any other legal or regulatory requirement as may be required by our Company from time to time.

## D. DETAILS PERTAINING TO OUR COMPANY

### I. GENERAL INFORMATION AND BACKGROUND

Our Company was incorporated as 'Muthoot Leasing and Finance Limited' on June 8, 1992 at Kochi as a public limited company and received a certificate of incorporation from the Registrar of Companies, Kerala and Lakshadweep and received a certificate of commencement of business dated July 15, 1992. Subsequently vide a resolution dated September 10, 2008, our company's name was changed to Muthoot Vehicle & Asset Finance Limited and received a certificate of incorporation dated September 18, 2008 from the Registrar of Companies, Kerala and Lakshadweep.

Our Company obtained a certificate of registration dated November 30, 1998 (bearing no. 16.00042) issued by the RBI to carry on the activities of a deposit taking non-banking financial company (NBFC) under section 45 IA of the RBI Act, 1934, which was renewed on 20 March 2007 (bearing no. 16.00042, subsequently, on change of our Company's name on October 3, 2008 a fresh certificate (bearing no. A-16.00042) was issued to our Company. Our Company is presently classified as a NBFC – investment and credit company (NBFC-ICC).

#### 1. Registration

Registration Number: **006544**

Corporate Identity Number: **U65910KL1992PLC006544** issued by the Registrar of Companies, Kerala and Lakshadweep.

Certificate of registration bearing number **A-16.00042** issued by the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 to carry on the business of an asset finance company.

#### 2. Registration for prepaid instrument license

Our Company received a certificate of authorisation no. 23 / 2009 to issue and operate prepayment instruments in India from the RBI on October 29, 2009. The validity of the said certificate has been extended up to December 31, 2021 vide letter dated December 28, 2018 received from the RBI.

#### Registered office of our Company

Muthoot Chambers,  
Opp. Saritha Theatre, Banerji Road,  
Kochi, Ernakulam – 682018,  
Kerala, India.

**Tel:** + 91 484 2396478

**Fax:** +91 484 239 6506

**Email:** cs@mvafl.com

**Website:** www.mvafl.com

**Corporate Identity Number:** U65910KL1992PLC006544

#### Corporate office of our Company

5<sup>th</sup> and 6<sup>th</sup> Floor Midhun Tower,  
K P Vallon Road,  
Kadavanthra,  
Ernakulam – 682020,  
Kerala, India

**Tel:** + 91 75938 64404

**Email:** cs@mvafl.com

**Website:** www.mvafl.com



**Address of the RoC**

Our Company is registered with the Registrar of Companies, Kerala and Lakshadweep situated at the following address:

**Registrar of Companies**

Company Law Bhawan, BMC Road  
Thrikkakara, Kochi – 682021,  
Kerala, India

**Tel:** 0484-2423749/2421489

**Fax:** 0484-2422327

**Email:** roc.ernakulam@mca.gov.in

**Chief Financial Officer**

Geena Thomas  
5th and 6th Floor Midhun Tower,  
K P Vallon Road,  
Kadavanthra,  
Ernakulam – 682020,  
Kerala, India

**Tel:** +91 7593864403

**Email:** geenaajith@muthootgroup.com

**Company Secretary and Compliance Officer**

Arya Devu P.V  
5th and 6th Floor Midhun Tower,  
K P Vallon Road,  
Kadavanthra,  
Ernakulam – 682020,  
Kerala, India

**Tel:** +91 7593864416

**Email:** arya.devu@mvafl.com

**II. CAPITAL STRUCTURE**

**Details of share capital and securities premium account**

The following table lays down the details of our authorised, issued, subscribed, paid up share capital and securities premium account as on the date of the Prospectus:

*(in ₹ lakh except share data)*

Sr. No.	Particulars	Aggregate Value
A.	<b>AUTHORISED SHARE CAPITAL</b>	
	2,50,00,000 Equity Shares of face value of ₹ 10 each	2,500.00
B.	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
	2,50,00,000 Equity Shares of face value of ₹ 10 each	2,500.00
C.	<b>SECURITIES PREMIUM ACCOUNT</b>	
	Prior to the Issue	Nil

This Issue will not result in any change of paid up share capital and the securities premium account of our Company.

For details of the Equity Share capital history of our Company, as on the date of the Prospectus, since incorporation. Please refer to the Chapter 'Capital Structure' on page 45 of the Prospectus.

**III. OUR PROMOTERS**

M.G. George Muthoot, George Thomas Muthoot, George Jacob Muthoot and George Alexander Muthoot are the promoters of our Company.

As on the date of the Prospectus, our Promoters collectively hold 2,00,39,040 Equity Shares, representing 80.16 % of the pre-Issue issued and paid-up capital of our Company.

**IV. OUR MANAGEMENT**

**Board of Directors**

As per the Articles of Association, our Company may have not less than 3 Directors and not more than 10 Directors. As on the date of the Prospectus, our Board comprises 6 Directors, of which 2 are Executive Directors and 2 are Independent Directors and 2 Non-executive Directors.

The following table sets forth the details of our Directors as on the date of the Prospectus:

Name, Designation, DIN, Address, Term, Occupation and Nationality	Other Directorships
<p><b>George Alexander Muthoot</b> <b>Director Identification Number:</b> 00016787 <b>Designation:</b> Managing Director <b>Address:</b> 39/4535 A/B, Plot No. G 343, Panampilly Nagar, Ernakulam – 682036, Kerala, India. <b>Term:</b> August 29, 2018 to August 29, 2023</p> <p><b>Nationality:</b> Indian</p> <p><b>Occupation:</b> Business</p> <p><b>Age:</b> 64</p>	<p><b>Companies</b></p> <ul style="list-style-type: none"> <li>• Muthoot Commodities Limited</li> <li>• Muthoot Securities Limited</li> <li>• Muthoot Insurance Brokers Private Limited</li> <li>• Muthoot Marketing Services Private Limited</li> <li>• M G M Muthoot Medical Centre Private Limited</li> <li>• Muthoot Homefin (India) Limited</li> <li>• Muthoot Forex Limited</li> <li>• Geobros Properties and Realtors Private Limited</li> <li>• Muthoot Infopark Private Limited</li> <li>• Muthoot Finance Limited</li> <li>• Muthoot M George Institute of Technology</li> <li>• Adams Properties Private Limited</li> <li>• Muthoot Anchor House Hotels Private Limited</li> <li>• Muthoot M. George Real Estate Private Limited</li> <li>• Marari Beach Resorts Private Limited</li> </ul>

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

Name, Designation, DIN, Address, Term, Occupation and Nationality	Other Directorships	Name, Designation, DIN, Address, Term, Occupation and Nationality	Other Directorships
<p><b>Anna Alexander</b>  <b>Director Identification Number:</b> 00017147  <b>Designation:</b> Non-Executive Director  <b>Address:</b> 39/4535 A/B, Plot No. G 343, Panampilly Nagar, Ernakulam – 682036, Kerala, India.  <b>Term:</b> Liable to retire by rotation.  <b>Nationality:</b> Indian  <b>Occupation:</b> Business  <b>Age:</b> 59</p>	<p><b>Companies</b></p> <ul style="list-style-type: none"> <li>• Oxbow Properties Private Limited</li> <li>• Unix Properties Private Limited</li> <li>• Muthoot Developers Private Limited</li> <li>• Muthoot M George Education Private Limited</li> <li>• Muthoot Homefin (India) Limited</li> <li>• Varavade Plantations Private Limited</li> <li>• Nerur Rubber &amp; Plantations Private Limited</li> <li>• Tarkali Rubber &amp; Plantations Private Limited</li> <li>• Rangana Rubber &amp; Plantations Private Limited</li> <li>• Maneri Rubber &amp; Plantations Private Limited</li> <li>• Amboli Rubber &amp; Plantations Private Limited</li> <li>• Geo Rubber and Plantations Private Limited</li> <li>• Sawanthavadi Rubber and Plantation Private Limited</li> <li>• Muthoot Holidays Private Limited</li> <li>• Muthoot Forex Limited</li> <li>• Muthoot Farms India Private Limited</li> </ul>	<p><b>George Muthoot Jacob</b>  <b>Director Identification Number:</b> 00018955  <b>Designation:</b> Whole-Time Director  <b>Address:</b> TC 4/2515, Pattom, Kowdiar Road, Pattom Palace Po, Thiruvananthapuram – 695 004 Kerala, India.  <b>Term:</b> January 1, 2019 to January 1, 2024  <b>Nationality:</b> Indian  <b>Occupation:</b> Business  <b>Age:</b> 36</p>	<p><b>Companies</b></p> <ul style="list-style-type: none"> <li>• Xandari Hospitality Services Private Limited</li> <li>• Emgee Muthoot Benefit Fund India Limited</li> <li>• Halaval Rubber &amp; Plantations Private Limited</li> <li>• Kasal Rubber &amp; Plantations Private Limited</li> <li>• Green Guardians Organic Farms and Exports Private Limited</li> <li>• Muthoot Money Limited</li> <li>• Vatul Plantations Private Limited</li> <li>• Udeli Rubber &amp; Plantations Private Limited</li> <li>• Belstar Microfinance Limited</li> <li>• Geobros Properties &amp; Realtors Private Limited</li> <li>• Muthoot Systems &amp; Technologies Private Limited</li> <li>• Muthoot Credit Marketing Services Private Limited</li> <li>• Muthoot MMPL Business Services Private Limited</li> <li>• Muthoot Homefin Advisory Services Private Limited</li> <li>• Venus Diagnostics Limited</li> </ul>
<p><b>George Thomas Muthoot</b>  <b>Director Identification Number:</b> 00018281  <b>Designation:</b> Non-Executive Director  <b>Address:</b> Muthootu House, Miss East Road, YWCA, Baker Hill, Kottayam, Kerala, India.  <b>Term:</b> Liable to retire by rotation.  <b>Nationality:</b> Indian  <b>Occupation:</b> Business  <b>Age:</b> 69</p>	<p><b>Companies</b></p> <ul style="list-style-type: none"> <li>• Muthoot M. George Real Estate Private Limited</li> <li>• Muthoot M George Chits India Limited</li> <li>• Muthoot Anchor House Hotels Private Limited</li> <li>• Adams Properties Private Limited</li> <li>• Muthoot M George Institute of Technology</li> <li>• Muthoot Synergy Fund Limited</li> <li>• Muthoot Health Care Private Limited</li> <li>• Geobros Properties and Realtors Private Limited</li> <li>• Muthoot Finance Limited</li> <li>• Muthoot Homefin (India) Limited</li> <li>• Muthoot Leisure and Hospitality Services Private Limited</li> <li>• Marari Beach Resorts Private Limited</li> <li>• Muthoot Broadcasting Private Limited</li> <li>• Muthoot Holiday Homes and Resorts Private Limited</li> <li>• M G M Muthoot Medical Centre Private Limited</li> <li>• Muthoot Infopark Private Limited</li> </ul>	<p><b>Thevalakkara Thomas Mathew</b>  <b>Director Identification Number:</b> 08545597  <b>Designation:</b> Independent Director  <b>Address:</b> Thevalakkara House, Kurisummoodu Po, Changanacherry, Kottayam, Kerala, India - 686104  <b>Term:</b> From September 27, 2019, upto 5 (five) consecutive terms, not liable to retire by rotation  <b>Nationality:</b> Indian  <b>Occupation:</b> Retired Bank Executive  <b>Age:</b> 68</p>	<p><b>Companies</b>                      Nil</p>

Name, Designation, DIN, Address, Term, Occupation and Nationality	Other Directorships
<p><b>Kurian Chirathalattu George</b>                      Director Identification Number: 00427344                      Designation: Independent Director                      Address: 6/1170, Chirathalat, Behind Indo American City Health Centre P K Road, Thevara S O, Ernakulam-682013, Kerala, India.                      Term: From September 27, 2019, upto 5 (five) consecutive terms, not liable to retire by rotation                      Nationality: Indian                      Occupation: Business                      Age: 69</p>	<p><b>Companies</b></p> <ul style="list-style-type: none"> <li>Concord Credit Limited</li> <li>Concord Tea and Produce Private Limited</li> <li>Malabar Properties Private Limited</li> <li>Concord Share Broking Limited</li> </ul>

**Other confirmations**

Our Directors have confirmed that none of them have been declared wilful defaulters by the Reserve Bank of India or any regulatory authority or any court of law in India or abroad.

Neither our Promoter, nor person(s) in control of our Company was a promoter, director or person in control of any company which was delisted within a period of ten years preceding the date of the Prospectus, in accordance with Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

Our directors have confirmed that none of them has been prohibited from accessing the capital market under any order or direction passed by the SEBI. None of our Directors have been declared as fugitive economic offenders under the Fugitive Economic Offenders Act, 2018.

**Interest of Directors**

Directors of our Company, including Independent may be deemed to be interested to the extent of fees and remuneration payable to them for attending meetings of the Board, remuneration payable for rendering services as officers of our Company and reimbursements payable to them.

Other than our Independent Directors, our Directors may be deemed to be interested to the extent of interest receivable from the loans advanced by them to our Company and any debt instruments such as debentures issued to them by our Company, for further details please refer to the chapter 'Financial Indebtedness' on page 159 and the chapter 'Financial Information' on page 158 of the Prospectus.

As on the date of the Prospectus, none of our Directors are interested in any contracts, arrangements /agreements entered into or to be entered into by our Company with any company in which they hold directorships or any partnership firm in which they are partners as declared in their respective declarations, except as disclosed in the section titled 'Related Party Transactions' on page 155 of the Prospectus.

Our Company has not granted any loans to any of our Directors.

Our Directors may also be deemed to be interested in our Company to the extent of Equity Shares held by them, if any, in our Company.

Our Directors do not have any in any immovable property acquired or proposed to be acquired by our Company in the preceding two years of filing the Prospectus with the Designated Stock Exchange nor do they have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company. No benefit/ interest will accrue to our Promoters/Directors out of the objects of the Issue.

Except as set out below, none of our Directors are related to each other.

Name of Director	Relationship
George Alexander Muthoot	<ul style="list-style-type: none"> <li>Spouse of Anna Alexander</li> <li>Brother of George Thomas Muthoot</li> <li>Uncle of George Muthoot Jacob</li> </ul>
Anna Alexander	<ul style="list-style-type: none"> <li>Spouse of George Alexander Muthoot</li> <li>Sister-in-law of George Thomas Muthoot</li> </ul>
George Muthoot Jacob	<ul style="list-style-type: none"> <li>Nephew of George Alexander Muthoot and George Thomas Muthoot</li> </ul>
George Thomas Muthoot	<ul style="list-style-type: none"> <li>Brother of George Alexander Muthoot</li> <li>Uncle of George Muthoot Jacob</li> </ul>

**Terms of remuneration of our Directors**

Except as set out below, none of our directors receive any remuneration from our Company for their directorships:

**Executive Directors**

**George Alexander Muthoot** was appointed as Managing Director of our Company pursuant to a resolution dated August 29, 2018 for a period of 5 years with effect from August 29, 2018. During the last Fiscal he was not paid any remuneration.

**George Muthoot Jacob** was appointed as a whole-time director of our Company pursuant to a resolution passed by our Board dated December 31, 2018, for a period of 5 years with effect from January 1, 2019 on a monthly remuneration of ₹ 1.00 lakhs. During the last Fiscal, he was paid a remuneration of ₹ 3.00 lakhs.

**Non-Executive Directors**

Details of remuneration / sitting fees paid / payable to our Directors during Fiscal 2019

Sr. No.	Name of Director	Remuneration / Sitting Fees (₹)
1.	George Alexander Muthoot	2,25,000
2.	George Muthoot Jacob	4,35,000
3.	George Thomas Muthoot	1,65,000
4.	Anna Alexander	1,75,000

None of the Equity Shares held by the Promoters are pledged or encumbered otherwise.

**V. SUBSIDIARIES**

Our Company does not have any subsidiaries.

**VI. GROUP COMPANIES**

The following are our group companies (i) Muthoot Finance Limited, (ii) Muthoot Healthcare Private Limited, (iii) Muthoot M George Institute of Technology, (iv) Muthoot Securities Limited, (v) Muthoot Homefin (India) Limited and (vi) Muthoot Commodities Limited.

**VII. DEBT EQUITY RATIO**

(₹ in lakhs)

Particulars	Pre-Issue as at September 30, 2019	Post-Issue*
Shareholders' funds		
Share Capital	2,500.00	2,500.00
Reserves and Surplus	7,716.06	7,716.06
<b>Total shareholders' funds</b>	<b>10,216.06</b>	<b>10,216.06</b>
Debt	-	20,000.00
Secured Redeemable NCD	2,067.00	2,067.00
Deposits	13,103.61	13,103.61
Inter Corporate Deposit	4,980.00	4,980.00
Loan from Directors and Relatives of Directors	6,000.00	6,000.00

Bank Borrowings	11,095.83	11,095.83
Interest accrued but not due on Deposits & Debenture	646.57	646.57
Interest accrued and due on deposits, debenture & borrowings	82.99	82.99
Interest on unclaimed matured deposits	23.20	23.20
<b>Total Debt</b>	<b>37,999.20</b>	<b>57,999.20</b>
<b>Debt Equity Ratio</b>	<b>3.72</b>	<b>5.68</b>

\*The debt-equity ratio post the Issue is indicative and is on account of inflow of ₹ 20,000 lakhs from the Issue and does not include contingent and off-balance sheet liabilities. The actual debt-equity ratio post the Issue would depend upon the actual position of debt and equity on the date of Allotment. For details on total outstanding debt of our Company please see "Financial Indebtedness" beginning on page 159 of the Prospectus.

**VIII. FINANCIAL INFORMATION**

For information relating to Financial Information refer page no. 158 of the Prospectus.

**IX. EMPLOYEE STOCK OPTION SCHEME**

Our Company does not have any employee stock option scheme on the date of the Prospectus.

**E. LEGAL AND OTHER INFORMATION**

Except as stated in this section, there are no outstanding: (i) criminal proceedings; (ii) actions by statutory / regulatory authorities; (iii) claims for any indirect and direct tax liability; and (iv) other litigations which are identified as material in terms of the Materiality Policy (as defined hereinafter below), each involving our Company, Directors or Promoters. Our Board, in its meeting held on December 18, 2019, has adopted a policy on the identification of material litigations (**Materiality Policy**). As per the Materiality Policy, other than for the purposes of (i) to (iii) above, all outstanding litigations, wherein: (a) the quantified monetary amount of claim by or against the relevant person in any such pending litigation proceeding is, or is in excess of, 5 % of our Company's net profit after tax as per our last year end audited financial statements, i.e., for Fiscal 2019 (i.e., ₹ 55 lakhs); or (b) the outcome of such litigation proceeding may have a material adverse effect on the business, operations, prospects or reputation of our Company, has been considered as 'material litigation', and accordingly has been disclosed in the Prospectus. Further, except as mentioned in this section, there are no proceedings involving our Group Companies, which may have a material adverse effect on the position of our Company.

It is clarified that for the purposes of the above, pre-litigation notices received by our Company, Directors, Promoters or Group Companies shall, unless otherwise decided by our Board of Directors, not be considered as litigation until such time that our Company or Directors or Promoters or Group Companies, as the case may be, is impleaded as a defendant in litigation proceedings before any judicial forum. Further, we have in respect of the litigations involving Muthoot Finance Limited, perforce, relied on a certificate provided by Muthoot Finance. Further, except as stated in this section, there are no: (i) litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against our Promoters during the last five years immediately preceding the year of the issue of the Prospectus and any direction issued by such Ministry or Department or statutory authority; (ii) pending litigation involving our Company, our Promoter, our Directors, Group Companies, or any other person, whose outcome could have material adverse effect on the position of our Company; (iii) pending proceedings initiated against our Company for economic offences; (iv) default and non-payment of statutory dues, dues of debenture holders and deposit holders etc; (v) inquiries, inspections or investigations initiated or conducted against our Company under the Companies Act or any previous companies law in the five years immediately preceding the year of the Prospectus; (vi) prosecutions filed (whether pending or completed), fines imposed or compounding of offences done in the five years immediately preceding the year of the Prospectus; and (vii) material frauds committed against our Company in the last five years.

Further from time to time, we have been and shall continue to be involved in legal proceedings filed by and/or against us, arising in the ordinary course of our business. We believe that the number of proceedings in which we are/were involved is not unusual for a company of our size doing business in India. Unless stated to the contrary, the information provided below is as of the date of the Prospectus. All terms defined in a particular litigation disclosure below are for that particular litigation only.

**LITIGATIONS INVOLVING OUR COMPANY**

**CIVIL CASES**

Civil cases filed by our Company

**1. Muthoot vehicle and Asset Finance Limited vs Accentia Technologies Limited**

Our Company had extended a loan of ₹ 2,00,00,000/- to Accentia Technologies Limited (**Accentia**), vide a hypothecation loan facility dated February 25, 2013 (**Company Loan**). Accentia was also granted a loan of ₹ 10,00,00,000/- from L&T Finance Limited (**L&T Finance**) by way of a term loan agreement dated June 22, 2010 (**L&T Loan**). Accentia defaulted on the L&T Loan and L&T Finance filed a winding up petition before the High Court of Judicature at Bombay (**Bombay HC**), the Bombay HC vide its order dated November 6/7, 2017 declared that Accentia be wound up. Accentia also defaulted on the Company Loan, and consequently, our Company filed a memorandum of claim dated November 16, 2015 before the arbitrator. However, Accentia filed an arbitration request before the High Court of Kerala (**Kerala HC**) dated December 19, 2015 disputing the claims of our Company. Our Company has filed a memorandum of claim on November 16, 2015 to recover dues of ₹ 3,67,75,346 along with interest and costs from the Accentia Technologies Limited (**Accentia**) with regard to a loan granted to it by our Company.

Subsequently, our Company filed an application 509/2018 in the Bombay HC on August 21, 2018 requesting for a leave under section 446 of the Companies Act, 1956 to join the official liquidator of the Accentia, as a party to the arbitration proceedings before the arbitrator appointed by the High Court of Kerala (**Kerala HC**) vide order dated April 3, 2017 (**Kerala HC Order**). The Bombay HC, however, vide order dated February 21, 2019, dismissed the petition stating that the arbitration proceedings have not yet commenced since a disclosure in writing required to be placed before the Kerala HC per the Kerala HC Order to confirm the appointment of the arbitrator, has not been placed before the Kerala HC. The next date of hearing is June 20, 2020.

**2. Muthoot Vehicle & Asset Finance Limited vs. Madanmohan**

Our Company had extended a loan to Madanmohan (**Madanmohan**) by way of a hypothecation loan facility dated September 29, 2018 amounting to ₹ 85,00,000/- (**Loan Facility**) for the purchase of a Land Rover Range Rover Velar (**Vehicle**). Per terms of the Loan Facility, the Vehicle was hypothecated to our Company and the loan was to be repaid to our Company in 60 monthly instalments of ₹ 1,95,000/- each. The Respondent defaulted on the loan from March 4, 2019. Pursuant, to the terms of the Loan Facility, our Company sent the Respondent a pre-reference notice of arbitration dated May 4, 2019. Further, our Company has also filed an arbitration claim dated June 4, 2019 before the Arbitral Tribunal, Kochi, praying for an amount of ₹ 87,87,348/- with future interest at the rate of interest at the rate of 36% p.a. with costs. The Arbitral Tribunal vide its interim order dated July 8, 2019 (**Possession Order**), ordered the Respondent to surrender the Vehicle to our Company's possession. When our Company's officials approached the Respondents to take possession of the Vehicle, though, they were physically restrained from taking possession of the Vehicle. Our Company subsequently approached the Hon'ble District Court, Ernakulam (**District Court**) to enforce the Possession Order vide a petition dated July 8, 2019. The District Court vide its order dated August 16, 2019 directed the Respondents to produce the Vehicle for inspection at the court premises on August 26, 2019. The matter is currently pending before the District Court.



3. **Muthoot Vehicles & Asset Finance Limited vs. Nambeesan Foods India Private Limited**

Our Company had extended a loan amounting to ₹ 90,00,000/- (**Loan**) to Nambeesan Foods India Private Limited (**Respondent**) vide a hypothecation loan facility dated January 1, 2018 (**Loan Facility**) for the purchase of a Mercedes Benz (**Vehicle**). Per the terms of the Loan Facility, the vehicle was hypothecated to our Company, and the Loan was to be repaid in 60 monthly instalments with interest at the rate of 13.75%. The Respondents from March 13, 2019 onwards started to default on the monthly instalments due to our Company. Subsequently, our Company sent a registered demand notice to the Respondents dated May 10, 2019 directing them to clear the dues, however, the Respondents did not heed to the demand. Our Company, per the terms of the Loan Facility sent a pre-reference arbitration notice dated June 25, 2019 to the Respondent, thereafter our Company has filed an arbitration claim before the Arbitral Tribunal dated July 18, 2019 before the Arbitrator appointed per the terms of the Loan Facility. The Arbitrator vide his order dated July 18, 2019 has directed to surrender the Vehicle to the possession of our Company (**Possession Order**), however, our Company was prevented from taking possession of the Vehicle and has subsequently filed a petition dated July 20, 2019 before the Hon'ble District Court, Ernakulam (**District Court**) under Section 17 of the Arbitration and Conciliation Act, 1996 to enforce the Possession Order. The District Court vide its order dated July 26, 2019 has appointed a Commissioner, who may avail police assistance for taking possession of the Vehicle. While the proceedings in court have been disposed-off and we have taken possession of the vehicle, arbitration proceedings (49/2019) have been initiated. Further, for the arbitration proceedings on the January 25, 2020, our Company was represented but there was no appearance for the Respondent.

4. **Muthoot vehicle and Asset Finance Limited vs Balamurughan C. and ors**

Our Company filed a statement of claim dated March 7, 2019 before an arbitrator to direct Balamurughan C. to pay dues and other outstanding charges of ₹ 68,41,308.80 (**Dues**) with regard to hypothecation loan facility dated December 27, 2017 for purchase of a luxury car. The arbitrator passed an ex-parte interim order dated March 20, 2019 (**Interim Order**) permitting our Company to sell a vehicle in their custody and to adjust the proceeds towards the Dues. Subsequently, our Company filed a petition in the District Court, Ernakulam (**District Court**) on April 11, 2019 to enforce the Interim Order. The District Court vide order dated April 12, 2019 appointed a commissioner for conducting a public auction and sale of the scheduled vehicle. The arbitrator vide his order dated December 31, 2019 has directed our Company to realize ₹ 65,48,954 with interest at the rate of 18% per annum from March 07, 2019 and ₹ 26,98,954 with 18% interest from May 30, 2019 till date of realisation of the award from the respondents jointly, severally and also from their assets.

5. **Muthoot Vehicle and Asset Finance Limited vs M/s Emmanuel Silks & ors.**

Our Company filed a statement of claim no. 706/2014 dated February 27, 2014 before the arbitrator praying for an amount of ₹ 3,02,21,400 along with interest and costs to be awarded to our Company towards the outstanding dues and charges with regard to the hypothecation loan agreement with M/s Emmanuel Silks (**Emmanuel Silks**) dated December 17, 2012. However, Emanuel Silks contended that there was no valid arbitration agreement and the sole arbitrator was appointed unilaterally by our Company. The arbitrator, vide arbitral award dated August 24, 2017, awarded ₹ 3,02,21,400 towards the outstanding loan, ₹ 2,77,92,292 towards interest unpaid and ₹ 1,23,760 towards costs of the proceedings to our Company. Subsequently, our Company filed execution petitions dated July 26, 2018, July 9, 2018 and July 12, 2018 before the District Court, Kollam, Kottayam and Thrissur, respectively to enforce the aforementioned arbitral award. The matter is currently pending before the District Court.

6. **Muthoot Vehicle and Asset Finance Limited vs Jithesh George**

Our Company filed a statement of claim no. 16/2015 dated June 2, 2015 before the arbitrator praying for an amount of ₹ 1,21,53,069 along with interest and costs (**Original Claim Amount**) to be awarded to our Company towards the outstanding dues and charges in respect of the

hypothecation loan agreement with Jithesh George (**Jithesh George**) dated November 19, 2012. During the course of the arbitration proceedings, our Company and Jithesh George arrived at a compromise and filed a compromise statement dated March 30, 2016 before the arbitrator. The arbitrator, vide arbitral award dated March 31, 2016, upheld the compromise statement wherein Jithesh George agreed to pay, and our Company agreed to receive, ₹ 75,00,000 as a one-time settlement of the dispute, to be paid along with interest and in such instalments per the terms of the compromise statement. The arbitrator stated that in the event of default relating to the compromise statement, Jithesh George shall be liable to pay the Original Claim Amount to our Company. The arbitrator also directed Jithesh George to pay ₹ 33,085/- to our Company, towards costs of the proceedings. Subsequently, upon the default of Jithesh George in relation to the arbitral award, our Company filed an execution petition dated January 22, 2018 before the District Court, Thalassery to enforce the aforementioned arbitral award for the Original Claim Amount. The matter is pending in the District Court, Thalassery. The next date of hearing is on February 20, 2020.

7. **Muthoot Vehicle and Asset Finance Limited vs Vasudevan M.K.**

Our Company filed a statement of claim no. 606/2015 dated June 1, 2015 before the arbitrator praying for an amount of ₹ 1,24,11,653 along with interest and costs to be awarded to our Company towards the outstanding dues and charges with regard to the hypothecation loan agreement with Vasudevan M.K. dated November 19, 2012. The arbitrator, vide arbitral award dated May 14, 2019, awarded ₹ 1,24,11,653 along with interest toward the outstanding loan amount and ₹ 92,350 towards costs of the proceedings to our Company. Our Company has filed an execution petition to enforce the order on November 8, 2019. The matter is currently pending before the Additional District Court, Mavelikkara.

*Civil cases filed against our Company*

1. **N. Gopinathan vs Muthoot Vehicle & Asset Finance Limited**

N. Gopinathan (**Complainant**) filed a complaint before the Kerala State Consumer Disputes Redressal Commission, Thiruvananthapuram (**Consumer Court**) on February 4, 2016 against our Company with respect to a loan availed by the Complainant from our Company, claiming a compensation of ₹ 50,00,000 for the emotional, financial and social loss suffered on account of alleged attachment of his immovable property by our Company. Our Company, however, has waived the dues, including interest, outstanding from the Complainant and has not attached the Complainant's property. The matter is currently pending at the Consumer Court.

2. **Helen Annie Mathew vs Muthoot Vehicle & Asset Finance Limited**

Helen Annie Mathew, who had availed of a vehicle loan facility (**Loan**) from our Company in order to purchase a car (**Vehicle**), filed a petition in the Kerala State Consumer Disputes Redressal Commission dated November 30, 2018, Thiruvananthapuram claiming that due to floods in the area that she resides in and the subsequent financial difficulty, she could not pay the instalments on the Loan for 3 consecutive months. She alleged that officials of our Company forcefully took possession of the Vehicle and subsequently sold it at a public auction without giving her prior notice. The matter is now pending in the Kerala State Consumer Disputes Redressal Commission.

3. **Pressman Estates & Investments Limited vs Muthoot Leasing & Finance Limited**

Pressman Estates & Investments Limited filed a suit for recovery of possession with mesne profits @ ₹ 5,000 per day with effect from November 1, 1998 with interest and damages (**Suit**) in the High Court of Delhi (**HC**) on November 23, 1998 with respect to the flat owned by the Plaintiff (**Suit Property**) which was leased to our Company vide lease deed dated October 6, 1995 for a period of 3 years, on the grounds of wrongful use and occupation by our Company. Our Company, in the written statement filed in the HC, claimed that the plaintiff had agreed to lease out the Suit Property for 5 consecutive periods of 3 years each and that it owes our Company ₹ 14,90,000 towards the amounts spent by our Company towards furniture and fixtures, damages, refund of the security deposit paid by our Company to the plaintiff and costs. The matter is pending in the High Court.



**4. Khadeeja and ors vs Muthoot Vehicle & Asset Finance Company**

Our Company filed a claim statement before a sole arbitrator on November 2, 2017 requesting for Rafeeq Kalathottil Hassainar (Borrower) and Khadeeja and ors. ('Guarantors') to repay ₹ 5,93,030 with interest on account of default on a hypothecation loan availed by the Borrower from our Company. Since the respondents did not appear before the sole arbitrator, the sole arbitrator passed an ex-parte award dated May 15, 2018 directing the respondents to pay ₹ 5,82,998 along with interest and costs to our Company (Arbitral Award). Subsequently, the Guarantors filed a writ petition dated November 28, 2018 in the High Court of Kerala, Ernakulam (High Court) seeking the award of the sole arbitrator to be set aside on the grounds that the Borrower had sufficient funds to pay the Arbitral Award and that the Guarantors were in heavy financial crisis. The Guarantors sought the High Court to allow the payment of the Arbitral Award in 30 instalments. The High Court vide order dated June 6, 2019 allowed the Guarantors to pay the dues to our Company in 8 instalments. Our Company had also filed an execution petition dated March 30, 2019 in the District Court, Ernakulam, to enforce the Arbitral Award. The execution proceedings are now pending and the next date of hearing is March 20, 2020.

**TAX PROCEEDINGS INVOLVING OUR COMPANY**

Nil.

*By our Company*

**CRIMINAL CASES**

*Criminal cases filed by our Company*

**1. M/S Muthoot Leasing & Finance Limited vs Biju Kumar and ors.**

Our Company filed two statements of claim before the sole arbitrator dated November 8, 2012 and February 7, 2013 with respect to 2 loans provided by our Company to Biju Kumar (**Accused**). The sole arbitrator passed orders dated August 31, 2013 and September 14, 2013 directing the Accused to pay ₹ 2,89,337 and ₹ 6,19,451, respectively, with future interest at 18% from the date of filing of the claim till the date of realization, along with costs. Subsequently, our Company filed execution petitions dated January 29, 2014 and January 19, 2014 before the District Court, Thiruvananthapuram (**District Court**). The execution petitions are currently pending in the District Court and are posted to September 18, 2019 and January 23, 2020.

Our Company, further, filed a criminal complaint no. 2919/2005 dated March 29, 2005 before the court of Chief Judicial Magistrate, Thiruvananthapuram on March 29, 2005, for an amount of ₹ 8,99,000 towards the material loss caused by unlawful enrichment by way of dishonest misappropriation & causing breach of trust by committing forgery of documents by the Accused. A show cause notice is issued to SHO appear in person and next date of hearing is on February 28, 2020.

**2. Sajeev P S vs The Sub Inspector of Police**

Sajeev PS, branch in-charge of our Company, on behalf of our Company filed a petition CrI. M.P. No. 1570/2012 under section 173(8) of the Code of Criminal Procedure, 1973 before the Court of the Chief Judicial Magistrate, Thiruvananthapuram, against Jithin Raj, an employee of our Company (**Accused**). On April 20, 2012 for fabricating and forging bank receipts and using them to collect money from loanees of our Company making payments towards their loan accounts without remitting any money to our Company. The matter is pending in the court of the Chief Judicial Magistrate, Thiruvananthapuram.

**3. Muthoot Vehicle and Assets Finance Limited Vs Vasudevan M.K. and ors**

Our Company filed a complaint under section 190(1)(a) of the Indian Penal Code, 1860 (**IPC**), before the court of the Judicial First Class Magistrate, Haripad on August 16, 2016 (**Complaint**), against Vasudevan M.K. and others (**Accused**) for transferring the mortgaged property with regard to a loan taken from our Company in order to defeat our Company's claim on the said property upon default on the repayment of loan by the Accused. The Accused committed offences under section 120B, 406, 420, 421, 422 and 423 of the IPC pursuant to which the Complaint was filed

requesting the court to send the Complaint to the station house officer, Haripad Police Station under section 153(6) of the Code of Criminal Procedure, 1873 with a direction to register a case and investigate the same. The case is currently pending.

**4. Muthoot Vehicle and Assets Finance Limited Vs Tigil Thomas**

Our Company has filed a First Information Report at the North Police Station, Alappuzha (**Police Station**) on May 25, 2016 against Tigil Thomas (**Accused**), who was working as an assistant manager at our Company, for breach of trust and cheating under sections 406, 408, 409, 420 of the Indian Penal Code, 1860, by fraudulently collecting ₹ 2,38,070 from different customers and not remitting the same to our Company. The Sub-Inspector of the Police Station has filed a chargesheet dated April 29, 2018 before the Chief Judicial Magistrate Court, Alappuzha. The CJM Court has issued a non-bailable warrant for the production of the Accused vide its order dated August 24, 2019. The matter is currently pending.

**5. Muthoot Vehicle and Assets Finance Limited Vs M/s Emmanuel Silks and ors.**

Our Company filed a criminal complaint with the Superintendent of Police, Kottayam (**Police**) on November 25, 2013, requesting the institution of a criminal case against M/s Emmanuel Silks, its managing director and its partners (**Respondents**) claiming that the Respondents, cheated our Company to the tune of ₹ 3,00,00,000 by fraudulently substituting the collateral security on a loan with a property which did not have much value and subsequently defaulting on the monthly payments with respect to the loan.

The Police, on April 24, 2017 filed a charge sheet before the Judicial First Class Magistrate, Erattupetta to institute a criminal case against the Respondents. The matter is currently pending.

*Criminal Cases filed against our Company*

**1. Radhika Sasikumar (Senior Manager, Muthoot Vehicle & Asset Finance Company) vs State of Kerala and ors.**

The manager of the Oxford Central School, Karavalloor, in order to evade the legal consequences of his default in repayment of the loan taken from our Company vide hypothecation agreement dated July 7, 2008, filed a complaint before the Judicial First Class Magistrate Court, Punalur dated May 22, 2014 (**Complaint**) alleging offence by Radhika Sasikumar, senior manager at our Company (**Accused**) and a branch manager of our Company under section 420 of the Indian Penal Code, 1860 and other applicable law, alleging that the Accused is guilty of intimidating the Complainant. The Complaint was forwarded by the learned magistrate to the police, without application of mind pursuant to which a crime was registered by the police and a charge sheet dated December 23, 2014 was filed before the Judicial First Class Magistrate, Punalur. Subsequently, the Accused filed a criminal miscellaneous complaint dated April 7, 2015 in the High Court of Kerala (**HC**) seeking quashing the Complaint and the charge sheet. The HC, vide order dated January 24, 2018, quashed the Complaint and the charge sheet against the accused. The matter against the branch manager is pending before the Judicial First Class Magistrate, Punalur.

**LITIGATIONS INVOLVING OUR DIRECTORS AND PROMOTERS**

In addition to the litigations disclosed above, the following litigations are currently pending against the Directors:

1. The Deputy Commissioner of Income Tax, Circle I, Thiruvalla (**DCIT**) issued two assessment orders both dated December 30, 2010 to George Thomas Muthoot (**Assessee**) under section 143(3) read with section 147 of the IT Act for the assessment years 2006-07, demanding ₹ 55,94,401 and for the assessment year 2007-08, ₹ 52,16,228. An appeal dated January 07, 2011 was filed by the Assessee before the Commissioner of Income Tax (Appeals), Trivandrum (**CIT**) against the above stated assessment orders. The CIT allowed the appeal of the Assessee vide order dated February 05, 2014 by deleting the tax demands. The DCIT, Thiruvalla has filed an appeal against both the orders of CIT(A), for assessment year 2006-07 and 2007-08 the Income Tax Appellate Tribunal, Cochin (**ITAT**) bench against the above order. The ITAT, vide order dated February 12, 2015, set

aside the 2006-07 assessment order and assessment order for 2007-08 was left unaddressed. Thereafter, re-assessment was made for the assessment year 2006-07 dated February 19, 2016. The demand was increased to ₹ 60,27,600 from ₹ 55,94,401 due to adjustment of tax paid and refunded after the first order. The Assessee subsequently filed an appeal before the CIT(A) – Kottayam on June 16, 2016 is now pending.

2. The Joint Commissioner of Income Tax, Thiruvalla issued an assessment order u/s.143(3) dated December 12, 2011, to George Thomas Muthoot (Assessee) for the assessment year 2009-10 demanding ₹ 56,26,010. The Assessee filed an appeal before the commissioner of Income Tax (Appeals)-Trivandrum on December 20, 2011, which is now pending.
3. The Deputy Commissioner of Income Tax, Circle-1(2), Trivandrum has issued an assessment order dated December 22, 2017 to George Muthoot Jacob (Assessee) under section 143(3) of the Income Tax Act, 1961 for the assessment year 2015-16, demanding a total tax payable of ₹ 10,24,970. The Assessee filed an appeal before the Commissioner of Income Tax (Appeals), Thiruvananthapuram on February 12, 2018, which is pending.
4. The Deputy Commissioner of Income Tax, Thiruvalla has issued an assessment order dated March 28, 2014 to George Jacob Muthoot (Assessee) under section 143(3) of the IT Act for the year ended March 31, 2011 by demanding a total tax payable of ₹ 158.85 lakhs in respect of certain disallowances on interest payment and agricultural income. The Assessing Officer revised the aforementioned order by a fresh order dated March 6, 2015 and increased the demand to ₹ 302.10 lakhs. The matter is currently pending before the Commissioner of Income Tax (A), Kochi. Further, a fresh assessment under section 143(3) of the Income Tax Act, 1961 vide an order dated January 1, 2019 with a revised demand of ₹ 119.60 lakhs has been issued by the Assistant Commissioner of Income Tax, Circle 1, Kochi. Appeal for the same is pending before the Commissioner of Income Tax, (Kochi).

**LITIGATIONS INVOLVING OUR GROUP COMPANIES**

There are no pending litigations involving our Group Companies whose outcome could have a material adverse effect on the position of our Company.

*Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the issuer company during the last 5 years immediately preceding the year of the issue of the prospectus and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.*

NIL.

*Inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous companies law in the last five years immediately preceding the year of issue of this Prospectus against our Company (whether pending or not); fines imposed or compounding of offences done by our Company in the last five years immediately preceding the year of the Prospectus.*

Except as disclosed below, there are no inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous companies law in the last five years immediately preceding the year of issue of the Prospectus against our Company (whether pending or not); fines imposed or compounding of offences done by our Company in the last five years immediately preceding the year of the Prospectus: NIL

*Details of acts of material frauds committed against our Company in the last five years, if any, and if so, the action taken by our Company*

There are no material frauds committed against our Company in the last five Fiscals, exceeding the materiality threshold of our Company.

*Summary of reservations, qualifications, or adverse remarks of auditors in the last five Fiscals immediately preceding the year of issue of the Prospectus and of their impact on the financial statements and financial position of our Company and the corrective steps taken and proposed to be taken by our Company for each of the said reservations or qualifications or adverse remarks*

There are no reservations or qualifications or adverse remarks in our Company's audited financial statements in the last five Financial Years preceding the Prospectus.

*Summary of other observations of the auditors in the last five Fiscals immediately preceding the year of issue of the Prospectus and of their impact on the financial statements and financial position of our Company and the corrective steps taken and proposed to be taken by our Company for each of the said observation:*

Financial year / Period	Summary of observations	Impact on the financial statements and the financial position of our Company	Corrective steps taken and proposed to be taken by our Company
2014-15	NIL	NIL	NIL
2015-16	NIL	NIL	NIL
2016-17	NIL	NIL	NIL
2017-18	NIL	NIL	NIL
2018-19	NIL	NIL	NIL
6 month period ended September 30, 2019	NIL	NIL	NIL

**F. MATERIAL DEVELOPMENTS**

*Other than as disclosed elsewhere in the Prospectus and hereinafter below, there have been no material developments since September 30, 2019 and there have risen no circumstances that materially or adversely affects the operations or financial condition or profitability of our Company or the value of our assets or our ability to pay our material liabilities over the next 12 months.*

**G. OTHER REGULATORY AND STATUTORY DISCLOSURES**

**1. Prohibition by SEBI or other Governmental authorities**

Our Company, our Promoters, our Directors, the members of the Promoter Group or the persons in control of our Company have not been restrained or prohibited or debarred from accessing or dealing in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies, with which our Promoters, our Directors or persons in control of our Company are or were associated as promoters, directors or persons in control have not been debarred from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

Except as disclosed under the chapter 'Our Management' on page 131 of the Prospectus, none of our Directors are in any manner associated with the securities market, including any securities market related business and no action has been taken by the SEBI against our Directors or any entity in which our Directors are involved as promoters or directors. Neither our Company, our Promoters nor any of their relatives (as defined under the Companies Act), any member of our Promoter Group, our Directors and our Group Companies are or have been declared as wilful defaulters.

**2. Prohibition by RBI**

Neither our Company, nor our Promoters, Directors have been categorized as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

The Company has not defaulted in the payment of interest or repayment of principal amount in respect of debt securities issued to the public, for a period of more than 6 months.

**3. Other confirmations**

None of our Promoters or Directors have been declared fugitive economic offenders under the provisions of The Fugitive Economic Offenders Act, 2018.

Neither our Promoter, nor person(s) in control of our Company was a promoter, director or person in control of any company which was delisted within a period of 10 years preceding the date of the Prospectus, in accordance with Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

**DISCLAIMER CLAUSE OF RBI**

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION DATED OCTOBER 3, 2008 BEARING NO. A-16.00042, ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 451-A OF THE RESERVE BANK OF INDIA ACT, 1934. IT MUST BE DISTINCTLY UNDERSTOOD THAT THE ISSUING OF THIS CERTIFICATE AND GRANTING A LICENSE AND APPROVAL BY RBI IN ANY OTHER MATTER SHOULD NOT IN ANY WAY, BE DEEMED OR CONSTRUED TO BE AN APPROVAL BY RBI TO THE PROSPECTUS NOR SHOULD IT BE DEEMED THAT RBI HAS APPROVED IT. HOWEVER, THE RESERVE BANK OF INDIA DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO FINANCIAL SOUNDNESS OF THE COMPANY OR CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS / DISCHARGE OF LIABILITIES BY THE COMPANY.

The filing of the Prospectus does not, however, absolve any person who has authorised the issue of the Prospectus from any liabilities under Section 34 or Section 36 of the Companies Act, 2013 or from the requirement of obtaining such statutory and/or other clearances as may be required for the purpose of the Issue. SEBI further reserves the right to take up at any point of time, with the Lead Manager, any irregularities or lapses in this Prospectus.

All legal requirements pertaining to the Issue will be complied with by the respective parties at the time of filing of the Prospectus with the RoC in terms of Section 32 of the Companies Act, 2013. All legal requirements pertaining to the Issue will be complied with by the respective parties at the time of registration of the Prospectus with the RoC in terms of Sections 26, 30, 31, 32 and 33 of the Companies Act, 2013.

**DISCLAIMER CLAUSE OF SEBI**

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

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE LEAD MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER INGA VENTURES PRIVATE LIMITED HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 18, 2020 WHICH READS AS FOLLOWS:

1. WE CONFIRM THAT NEITHER THE ISSUER NOR ITS PROMOTERS OR DIRECTORS HAVE BEEN PROHIBITED FROM ACCESSING THE CAPITAL MARKET UNDER ANY ORDER OR DIRECTION PASSED BY THE BOARD. WE ALSO CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED

IN THE OFFER DOCUMENT HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.

2. WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN THE OFFER DOCUMENT AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUE OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SHARES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.
3. WE CONFIRM THAT THE OFFER DOCUMENT CONTAINS ALL DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008.
4. WE ALSO CONFIRM THAT ALL RELEVANT PROVISIONS OF THE COMPANIES ACT, 1956, SECURITIES CONTRACTS, (REGULATION) ACT, 1956, SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES, REGULATIONS, GUIDELINES, CIRCULARS ISSUED THEREUNDER ARE COMPLIED WITH.

WE CONFIRM THAT ALL COMMENTS/ COMPLAINTS RECEIVED ON THE DRAFT OFFER DOCUMENT FILED ON THE WEBSITE OF THE DESIGNATED STOCK EXCHANGE HAVE BEEN SUITABLY ADDRESSED.

**DISCLAIMER CLAUSE OF BSE**

BSE LIMITED (EXCHANGE) HAS GIVEN, VIDE ITS LETTER DATE FEBRUARY 6, 2020 HAS GRANTED PERMISSION TO THIS COMPANY TO USE THE EXCHANGE'S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS COMPANY'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER:

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

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

4. Disclaimer clause given in credit report / industry report  
Disclaimer clause of CARE for Industry Report

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A CRISIL rating reflects CRISIL’s current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company / entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL website, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

**CARE**

The Secured NCDs proposed to be issued under this Issue have been rated ‘BBB+/Stable’ by CARE for an amount of up to ₹ 20,000.00 lakhs vide letter dated August 30, 2019 and has been revalidated vide its letter dated December 9, 2019. The rating of ‘BBB+/Stable’ by CARE indicate that instruments with these ratings are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. However, the said rating has been withdrawn by CARE vide letter dated January 24, 2020. For the rationale for these ratings, please refer to Annexure I and Annexure II on page 259 and 261.

**5. Listing Approvals**

The Secured NCDs proposed to be offered through this Issue are proposed to be listed on BSE. BSE has been appointed as the Designated Stock Exchange. An application will be made to BSE for permission to deal in and for an official quotation of our Secured NCDs.

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

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at BSE are taken within six Working Days from the date of closure of the Issue.

Our Company is in the process of entering into a simplified listing agreement with BSE.

**6. Consents**

Consents in writing of (a) Directors of our Company, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors, legal advisor to the Issue, Lead Manager, the Registrar to the Issue, Credit

Rating Agency, the Bankers to our Company, the Debenture Trustee to the Issue, the Debenture Trustee for privately placed debentures, the Deposit Trustee and the lenders to our Company in their respective capacities have been obtained; and (b) Public Issue Account Bank, Refund Banks, and the Syndicate Member to act in their respective capacities, will be obtained and will be filed along with a copy of the Prospectus with the RoC as required under Section 26 of the Companies Act, 2013. Further such consents have not been withdrawn up to the time of delivery of the Prospectus with the Designated Stock Exchange.

**7. Debenture Trustee**

Our Company has appointed IDBI Trusteeship Services Limited as the Debenture Trustee under regulation 4(4) of the SEBI Debt Regulations. The Debenture Trustee has granted consent vide letter dated May 27, 2019, to our Company for its appointment.

**8. Expert**

Except the (i) Auditors’ report on Reformatted Financial Statements issued by JVR & Associates, Chartered Accountants dated December 18, 2019; (ii) Statement of Tax Benefits issued by JVR & Associates, Chartered Accountants dated January 29, 2020; (iii) ‘Indian Non-Banking Finance Industry Report’ by CARE dated December 2019 our Company has not obtained any expert opinions.

**9. Common form of transfer**

The Issuer undertakes that there shall be a common form of transfer for the Secured NCDs held in dematerialised form shall be transferred in accordance with the rules / procedures as prescribed by NSDL and CDSL and the relevant depository participant of the transferor or transferee and the provisions of the Companies Act and all applicable laws shall be duly complied with in respect of all transfer of debentures and registration thereof.

**10. Filing of the Draft Prospectus and the Prospectus**

A copy of Draft Prospectus was filed with the Designated Stock Exchange in terms of Regulation 6 of the SEBI Debt Regulations.

Furthermore, a copy of this Prospectus filed with the RoC, under the Companies Act and the rules framed thereunder has been simultaneously submitted to the Stock Exchange and is displayed on the website of the Stock Exchange in terms of Regulation 7 of the SEBI Debt Regulations.

**11. Debenture Redemption Reserve**

Our Company will create and maintain a debenture redemption reserve only in accordance with applicable law. Where the applicable law does not stipulate the creation of a DRR, we are not required to and may not create a DRR.

**12. Issue Related Expenses**

For details regarding expenses related to the Issue, please refer to the chapter ‘Objects of the Issue’ on page 58.

**13. Track Record of past public issues handled by the Lead Manager**

This is the first public issue managed by Inga Ventures Private Limited

**14. Details regarding public issue during the last 3 years by our Company and other listed Group Companies**

Our Company has not previously made any public issue of Equity Shares or other securities.

**15. Details regarding previous public issues by Group Companies**

For details of previous public issues and utilisation of issue of proceeds by our Group Companies please refer to the chapter entitled ‘Other Regulatory and Statutory Disclosures’ on page 184.

**16. Revaluation of assets**

Our Company has not revalued its assets in the last five years.

**17. Dividend**

Our Company has no formal dividend policy. The declaration and payment of dividends on our Equity Shares will be recommended by the Board of Directors and approved by our Shareholders, at their discretion and will depend on a number of factors, including but not limited to our profits, capital requirements and overall financial condition.



**18. Mechanism for redressal of investor grievances**

Agreement dated September 20, 2019 between the Registrar to the Issue and our Company provides for settling of investor grievances in a timely manner and for retention of records with the Registrar to the Issue for a period of eight years.

All grievances relating to the Issue may be addressed to the Registrar to the Issue and Compliance Officer giving full details such as name, address of the Applicant, number of Secured NCDs applied for, amount paid on Application and the details of Member of Syndicate or Trading Member of the Designated Stock Exchange where the Application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to either (a) the relevant Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant, or (b) the concerned Member of the Syndicate and the relevant Designated Branch of the SCSB in the event of an Application submitted by an ASBA Applicant at any of the Syndicate ASBA Application Locations, giving full details such as name, address of Applicant, Application Form number, option applied for, number of Secured NCDs applied for, amount blocked on Application.

We estimate that the average time required by us or the Registrar to the Issue for the redressal of routine investor grievances will be three (3) Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

**19. Changes in our auditors in the last 3 years**

Name	Reason for change	Auditor since	Address
JVR & Associates	Appointment due to vacancy	April 1, 2017	39/2790A, Wilmonth Park Business Centre, Near St. George's Church, Palimukku, Kochi - 682 016, Kerala, India
R.G.N Price & Co.	Resignation due to end of the term	April 1, 2015	G 234, Panampilly Nagar, Kochi – 682 036, Kerala, India

**20. Disclaimer statement from Issuer**

The Issuer accepts no responsibility for statements made other than in the Prospectus issued by our Company in connection with the Issue of the Secured NCDs and anyone placing reliance on any other source of information would be doing so at his / her own risk.

**22. Lending Policy**

For details of our lending policy, please refer to the chapter 'Our Business' on page 112.

**H. RISK FACTORS**

*An investment in non-convertible debentures involves a high degree of risk. Prospective Investors should carefully consider all the information in the Prospectus, including the risks and uncertainties described below, before making an investment in our Secured NCDs. If any, or a combination, of the following risks materialises, our business, results of operations, cash flows and financial condition could suffer. The risks and uncertainties described below are not intended to be, and are not, comprehensive and are not the only risks that we currently face. Additional risks and uncertainties not presently known to us or that we do not, currently, believe to be material may also have an adverse effect on our business, results of operations, cash flows and financial condition. The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. Unless otherwise stated in the relevant risk factors set forth below, we are unable to specify or quantify the financial or other risks mentioned herein. Investment in debt securities involves a high degree of risk and Investors should not invest any funds in this Issue unless they can afford to take the risk of losing all or a part of their investment. In making an investment*

*decision, prospective Investors must rely on their own examination of our Company and the terms of the Issue, including the risks involved. To obtain a complete understanding of our business, you should read the chapters 'Industry Overview', 'Our Business', and 'Financial Information' on pages 69, 112, and 158 of the Prospectus, respectively. If our business, result of operations or financial condition suffers, the market price of our Secured NCDs and the value of your investments could decline, and you may lose all or part of the redemption amount or interest amount.*


*The Prospectus also contains forward looking statements, which refers to future events that may produce known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause the actual results to be materially different from those expressed or implied by the forward-looking statements. For further details, please refer to the chapter 'Forward Looking Statements' on page 14 of the Prospectus.*

*Unless stated or context requires otherwise, the financial information of our Company used in this Section is derived from our Reformatted Financial Statements for financial year ended March 31, 2019, March 31, 2018, March 31, 2017, March 31, 2016 and March 31, 2015 prepared in accordance with IGAAP. Further, unless stated otherwise the financial information for our Company for the 6 month period ended September 30, 2019 is derived from Reformatted Financial Statements prepared in accordance with Ind AS.*

**INTERNAL RISK FACTORS**

- Our business is subject to defaults in payment by our customers which could expose us to a potential loss, thereby adversely affect our financial condition and results of operations and an inability to manage the level of non-performing assets in the loan portfolio could adversely impact our profitability.
- The value of the collateral security may depreciate over time which in the event of default could adversely affect our financial performance and our results of operation.
- Inability to foreclose on collateral in the event of a default may result in failure to recover the expected value of the collateral. Additionally, the value of the collateral on loans may decrease, or our Company may experience delays in enforcing collateral when borrowers default on their obligations.
- Our business is heavily dependent on access to working capital funds. Any failure to obtain working capital funding on commercially acceptable terms could have an adverse impact on our business and financial condition.
- We have incurred significant indebtedness which exposes us to various risks which may have an adverse effect on our business, results of operations and financial condition.
- We may face maturity mismatches between our assets and liabilities in the future which may cause liquidity issues.
- If we fail to identify, monitor and manage risks and effectively implement our risk management policies, it could have a material adverse effect on our business, financial condition, results of operations and cash flows.
- Our ability to accept deposits from the public is contingent on our Company receiving a minimum investment grade rating from credit rating agencies and in the event our credit rating goes below the required minimum investment grade rating as prescribed under applicable law, we will be prohibited from accepting deposits from the public.
- Our financial performance is vulnerable to interest rate risk. If we fail to adequately manage our interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting our business and financial condition.
- Our ability to expand our business to other geographical locations is contingent inter alia on our credit ratings. If we do not get our credit rating upgraded, our ability to expand our business by opening branches or appointing agents in other states will be limited. Our Secured NCDs have been rated CRISIL A/Stable by CRISIL and were rated BBB+ Stable by CARE. Any downgrading in our rating would have an adverse effect on the liquidity of the security.
- Our ability to access capital depends inter alia on our credit ratings. Any downgrade in our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, thus, would negatively affect our net interest margin and our business.



12. Our registered office is neither owned nor leased by us.
13. We are increasing our foray into, and exposure to, the pre-owned vehicle segment, which is more prone to defaults.
14. Our Promoters are also Promoters of Muthoot Money Limited, which is engaged in the same line of business as our Company which may result in conflict of interest.
15. There are proceedings pending against our Company and our Directors which if determined against our Company or these directors, may have an adverse effect on our business and results of operations.
16. Our Company is subject to restrictive covenants imposed by our lenders and bankers as part of financing arrangements and such covenants may require their consent in the event our Company decides to raise further debt and expand our business. Such restrictive covenants may impact our ability to conduct our business and operations.
17. Our operations are primarily focussed in the state of Kerala and any downturn in the economy or any change in consumer preferences in such region could adversely impact the business and operations of our Company
18. We are heavily dependent on our 4-wheeler financing business and any adverse impact on the 4-wheeler industry will have an adverse effect our revenue and results of operations.
19. We are susceptible to data leaks which could adversely affect our operations and our reputation.
20. Any failure of our information technology systems or lack of access to the internet could adversely impact our business
21. Our Company does not own the trade mark for the  logo.
22. Our lending operations involve cash collection which may be susceptible to loss or misappropriation or fraud by our employees. This may adversely affect our business, operations and ability to recruit and retain employees.
23. If our Company is unable to obtain required approvals and licenses in a timely manner, our business and operations may be adversely affected. Further, our Company may not be able to obtain, renew or maintain our statutory and regulatory permits and approvals required to operate our business.
24. Our Company is subject to periodic inspections by the RBI as non-systematically important NBFC and non-compliance with the observations of RBI could expose us to penalties, restrictions and regulatory actions.
25. If we are unable to comply with the capital adequacy requirements stipulated by the RBI, our business, results of operations and cash flows may be materially and adversely affected.
26. Our Company may be required to be registered under and comply with State legislations that regulate the business of money lending.
27. Our Company is unable to trace forms filed by the Company with the Registrar of Companies.
28. Individual borrowers comprise a significant proportion of our clientele and credit information of such borrowers is not easily available in the public domain
29. Our Company has in the past entered into related party transactions and may continue to do so in the future and we cannot assure you that we could not have achieved more favourable terms if such transactions had not been entered into with related parties
30. The implementation of our KYC norms as well as our measures to prevent money laundering may not be completely effective, which could adversely affect our reputation and in turn have an adverse impact on our business and results of operations.
31. There are operational risks associated with the business of our Company which may have an adverse impact on performance.
32. Our future success will depend on our ability to effectively implement our business and growth strategies failing which our results of operations may be adversely affected.
33. Our Promoters have significant influence over the operations of our Company and hold a majority of the outstanding Equity Shares.
34. Our Company faces significant competition from other NBFCs, local unorganised and semi-organised private financiers and, in particular, from the banking sector and growth will depend on the ability of our Company to compete effectively.
35. Any downturn in the overall economy will adversely affect our operations and revenue from operations.
36. Our results of operations are dependent on our large pool of employees and shortage of skilled employees or disputes with our employees could adversely affect our operations.
37. We are heavily reliant on Key Managerial Personnel, in addition to our Promoters. Failure to retain or replace them will adversely affect our business.
38. The shutdown of operations at one or more of our branches could have an adverse effect on our results of operations and financial condition.
39. Our Company does not own or does not have rental or lease agreements for certain premises where our offices and branches are located, including our registered and corporate offices.
40. Our Company's insurance coverage may not be adequate to protect us against all potential losses to which we may be subject.
41. Our Company is reliant on third party entities to whom we outsource certain operational aspects.
42. The statistical and industry information contained in the Prospectus has not been independently verified and has been extracted from CARE Advisory's report 'Indian Non-Banking Finance Industry' (CARE Report) commissioned by us.
43. Deployment of the Issue proceeds is entirely at the discretion of our management and is not subject to any monitoring by any independent agency.
44. We have certain contingent liabilities which may adversely affect our financial condition.
45. We are required to adopt Ind AS for the preparation of our financial statements from April 1, 2019. Ind AS differs in various aspects from Indian GAAP, our financial statements for the 6 months ended September 2019 may not be comparable to our historical financial statements.

**EXTERNAL RISK FACTORS**

46. Domestic economic slow-down caused due macroeconomic factors could cause our business to suffer and adversely affect our results of operations.
47. There are other lenders and debenture trustees who have *pari passu* charge over the Security provided.
48. Changes in interest rate may affect the price of the Secured NCD. Any increase in rate of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of the Secured NCDs.
49. You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Secured NCDs.
50. Creation of a debenture redemption reserve is required only if stipulated by applicable law. Where, applicable law does not require the creation of a debenture redemption reserve, we may not create a reserve for redemption.
51. There may be no active market for the Secured NCDs. As a result, the liquidity and market prices of the Secured NCDs may fail to develop and may accordingly be adversely affected.
52. There may be a delay in making refund to Applicants.
53. Payments to be made on the Secured NCDs will be subordinated to certain tax and other liabilities preferred by law. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining to pay amounts due on the Secured NCDs.
54. There could be political, economic or other factors that are beyond our control but may have a material adverse impact on our business and results of operations should they materialize.
55. A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could adversely impact our financial condition.

56. Companies operating in India are subject to a variety of central and state government taxes and surcharges. Any increase in tax rates could adversely affect our business and results of operations.
  57. Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws and regulations, may adversely affect our business and financial performance. Our business and financial performance could be adversely affected by unfavourable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations applicable to us and our business.
  58. There can be no assurance that the Secured NCDs will be listed on the BSE Limited in a timely manner or at all.
11. CRISIL Ratings Letter dated January 17, 2020 issued by CRISIL Ratings Limited assigning a CRISIL A/Stable rating to the Secured NCDs.
  12. Consent of the Statutory Auditor to include their names as an 'Expert' as required under the Companies Act and SEBI Debt Regulations;
  13. Annual Reports for last 5 years;
  14. Reformatted Financial Statements
  15. Statement of Tax Benefits dated January 29, 2020 issued by the Statutory Auditor;
  16. In-principle listing approvals from BSE by its letter dated February 6, 2020; and
  17. Due diligence certificate dated February 18, 2020 filed with SEBI by the Lead Manager.

**I. MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of the Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to RoC, Kerala and Lakshadweep for filing. Copies of these contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10.00 a.m. and 5.00 p.m. on all Working Days from the date of the Prospectus until the Bid/Issue Closing Date.

**Material Contracts for the Issue**

1. Issue Agreement dated January 29, 2020 entered into between the Company and the Lead Manager;
2. Registrar agreement dated September 20, 2019 entered into between the Company and the Registrar to the Issue;
3. Debenture Trustee Agreement dated August 9, 2019 entered into between the Company and the Debenture Trustee to the Issue;
4. The agreed form of the Debenture Trust Deed to be executed between the Company and the Debenture Trustee.
5. Public Issue Account Agreement dated February 15, 2020 entered into between the Company, the Registrar to the Issue, the Lead Manager and Public Issue Bank;
6. Lead Broker Agreement dated February 15, 2020 entered into between the Company and the Syndicate Member; and
7. Tripartite Agreement dated July 19, 2019 and June 29, 2018 with NSDL and CDSL, respectively.

**Material Documents in relation to the Issue**

1. Certificate of Incorporation dated June 8, 1992 and September 18, 2008 issued by the Registrar of Companies, Kerala and Lakshadweep;
2. Certificate of Registration from RBI dated October 3, 2008 for functioning as an NBFC;
3. Certificate of authorisation dated October 29, 2009 issued by the RBI for operating prepayment instruments;
4. Certified copies of the Memorandum and Articles of Association of our Company, as amended till date;
5. Resolution of shareholders of our Company held on August 2, 2014 approving the overall borrowing limit of Company;
6. Copy of Board resolution dated January 24, 2019 approving the Issue;
7. Copy of the Finance Committee resolution dated January 29, 2020 approving the Draft Prospectus;
8. Copy of the Finance Committee resolution dated February 18, 2020 approving the Prospectus.
9. Consents of each of the Directors, Compliance Officer, Lead Manager, Chief financial officer, legal counsel to the Issue, Registrar to the Issue, Bankers to our Company, Debenture Trustee and Credit Rating Agencies to include their names in the Prospectus;
10. Credit Rating Letter dated August 30, 2019 and the letter of revalidation dated December 9, 2019 issued by CARE Ratings Limited assigning a CARE BBB+ Stable rating to the Secured NCDs;

Any of the contracts or documents mentioned in the Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

**J. DECLARATION**

We hereby certify and declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules/guidelines/regulations framed thereunder by the Government of India and, or, the rules/guidelines/regulations issued by the Reserve Bank of India and Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended and, or, any rules, guidelines or regulations issued thereunder, as the case may be.

We further certify that all statements in the Prospectus are true and correct and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made misleading and that the Prospectus does not contain any misstatements.

**Signed by Directors of our Company**

**George Alexander Muthoot**  
(Managing Director)

**Anna Alexander**  
(Non-Executive Director)

**George Thomas Muthoot**  
(Non-Executive Director)

**George Muthoot Jacob**  
(Whole-Time Director)

**Thevalakkara Thomas Mathew**  
(Independent Director)

**Kurian Chirathalattu George**  
(Independent Director)

**Date:** February 18, 2020

**Place:** Kochi

**FOR FURTHER DETAILS PLEASE REFER TO THE PROSPECTUS DATED FEBRUARY 18, 2020**

**TIMING FOR SUBMISSION OF APPLICATION FORMS**

*\*The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time (IST)) during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a period of maximum 30 days) as may be decided by the Board of Directors of our Company or the Finance Committee. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or extended date of Issue closure. For further details refer 'General Information- Issue Program' on page 43 of the Prospectus. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (IST) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange.*

*Further please note that Application shall be accepted only between 10.00 a.m. and 5.00 p.m. (IST) during the Issue Period as mentioned above by the (a) by the Designated Intermediaries at the Bidding Centres, or (b) by the SCSBs directly at the Designated Branches of the SCSBs as mentioned on the Application Form, except that on the Issue Closing Date when Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange platform would be rejected.*

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

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

**DETAILS OF CENTRES WHERE THE APPLICATION FORMS ARE AVAILABLE AND COLLECTION CENTRES**

Application forms can be obtained from Muthoot Vehicle and Asset Finance Limited, Inga Ventures Private Limited, Muthoot Securities Limited and Integrated Enterprises (India) Private Limited.

In accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the ASBA Circular, Applicants can submit the Application Forms with the Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone number, are available at the websites of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The list of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Application Forms from the Registered Brokers will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

**MUTHOOT SECURITIES LIMITED**

**ADOOR** - 1st Floor, Vilanilam Building, Near Private Bus Stand, Adoor, Pathanamthitta, Kerala - 691523, - Ph: 04734 323388, 04734 323377, **CHENGANNUR**- 1<sup>st</sup> Floor, Kizhakkethalackal Building. Opposite Malankara Catholic Church, M.C. Road, Chengannur PO, Alappuzha Dist, Pin-689121, **CHENNAI**-SJM House, No.52, Nelson Manikkam Road, Chennai, Tamil Nadu - 600094, - Ph: 044-23742242, 9025143745, **KADAVANTHRA** -1St Floor, Alpha Plaza, K P Vallon Road, Kadavanthra, Cochin, Ernakulam, Kerala - 682 020 - Ph: 0484 3101171, 0484 3101181, **KALPETTA** - 2Nd Floor, Ammus Shopping Complex, Near Ananthaveera Theatre, Kalpetta, Wayanad, Kerala - 673121 - Ph: 04936 319933, 04936 347377, **KOLLAM** - Muthoot

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

Buildings, Vadayattukotta Road, Kollam, Kerala - 691 001 - Ph: 0474 3212555, 0474 3213555, **KOTTARAKKARA** - Muthoot Chambers, Pulamon P.O, Kottarakkara, Kollam, Kerala 691506 - Ph: 0474 3218555, 0474 3217555, **KOTTAYAM – T B ROAD** - Muthoot Crown Plaza, T.B Road, Kottayam, Kerala - 686001 - Ph: 0481 3212555, 0481 3218555, , **KUNDARA** - P.B.No:11, Hospital Junction, Opp.Petrol Bunk, Kundara, Kollam, Kerala- - 691501 - Ph: 0474 3216555, 0474 3219555, **KOLKATA**- 5th Floor, 7b, Middleton Street, Opposite Vardhan Market, Kolkata, West Bengal – 700071, Ph: 033 44045943, **MANJERY** – 1st Floor, Palassery Building .Opp.Head Post Office, Court Road, Manjeri, Malappuram, Kerala 676121 - Ph: 0483 3249555, 0483 3266555, **MUMBAI** - 2nd floor, Jyoti estate, Bank of Maharashtra lane, 14, Andheri Sahar road, Nr. Railway station Ph:022-26840615, **MUVATTUPUZHA** - Chaitra Hotel Building, SNDP Juction ,1St Floor ,Muvattupuzha, Ernakulam, Kerala - 686661 - Ph: 0485-3246555, 0485- 3249333, **NALANCHIRA** - Kattuparambil Bldg, Kurisadi Jn., Nalanchira, Trivandrum, Kerala 695015, - Ph: 0471 3228555, 0471 3229666, **NILAMBUR** - Ground Floor ,VP Complex, Near Police Station ,Main Road Nilambur, Malapuram, Kerala - 679329, - Ph: 04931-344018, 04931-344019, **OTTAPPALAM** - J.R.J Complex & Enterprises, Ottapalam Palakkad, Kerala - 679101 , - Ph: 0466-3214555, 0466 3214333, **PALA** - Marian Complex, Kurisukavala Junction ,Pala, Kottayam, Kerala -686575 - Ph: 04822-311441, 04822- 323271, **PALAKKAD** - Chundakkayil Complex, Manjakulam Road, Palakad-14, Kerala - Ph: 0491 3266555, 0491 3268555, **PAYYANNUR** - 3rd Floor, M.M. Centre Main Road, Payyanur, Kannur, Kerala ,670307 - Ph: 04985 322999, 04985 322844, **RANNY** - Othara Squire, Perumpuzha, Ranni., Pathanamthitta, Kerala 689672 - Ph: 0473 5320666, 0473 5325111, **THIRUVALLA** - Kackanattu Square , Tb Junction, Ramanchira, Thiruvalla, Pathanamthitta, Kerala - 689101, - Ph: 0469 3202555, 0469 3202666, - Ground Floor, Muthoot Chambers, Near Sastha Temple, Thycadu, Trivandrum, Kerala - 695014 - Ph: 0471 3224555, 0471 3227555, **UDUPI** - Mythri Complex, KSRTC Bus Stand, Udupi, Karnataka - 576101 - Ph: 0820 3209660, 0820 3202111.

## INTEGRATED ENTERPRISES (INDIA) PRIVATE LIMITED

**TAMIL NADU** **Chennai Adyar** - Ground Floor, 15, Balaram Road, Chennai - 600 020. – 044-24420776/24914178 **Adambakkam** - Door No. 14, 1st Floor, R k Plaza, Lake View Road, Adambakkam, Chennai - 600088 – 044-22441350/22440351/22600146 **Alwarpet** - G-11, Alsa Regency, 16/165 Eldams Road, Opp. To Indian Bank, Alwarpet, Chennai - 600018 – 044-24338055/24338255 **Ambattur** - Old No. 18/2, New No. 58, Mounasamy Madam Street, Ambattur, Chennai - 600053 – 044-26570354/26570679 **Anna Nagar - 1** - No. W-65 A1, TLV Manor, Ground Floor, (Opp. Tower Club), Annanagar, Chennai-600040 – 044-26282616/26214371 **Anna Nagar - 2** - 17/1, Ground Floor, 1st Street, Santham Colony,Annanagar West Extension, Chennai - 600101 – 044-26152420/26152430 **Ashok Nagar** - New No. 33, 11th Avenue, (Near Grand Sweets), Ashok Nagar, Chennai - 600 083. – 044-24895378/24718482 **Avadi** - MIG Plot No. 3461, Ground Floor, TNHB, Avadi - Chennai-600054. - 26550413 / 415 / 416 **Chrompet** - No.53 and 55, First Floor, Shop-C, Station Road, Radha Nagar, Chrompet, Chennai - 600 044. – 044-22653171/22653172 **George Town** - Old No 111 New No 227, Thambu Chetty Street,First Floor (Near Kalikambal Kovil),George Town, Chennai - 600 001. – 044-25241041/25219488 **K K Nagar** - No. 99, Dr. Lakshmanaswamy Salai, K K Nagar, Chennai - 600078 – 044-23662227/23663227 **Korattur** - New No. 19, 780F, North Avenue, Korattur, Chennai - 600080 – 044-26870901/903/904 **Maraimalainagar** - No. 33/7, Pavender Salai, NH-1, MIG, Maraimalai Nagar, Kanchipuram - 603209. – 044-27454767 **Madhavaram** - Plot No. 4-7, Annai Velankanni Nagar, Office No. 1, Arul Nagar Bus Stop, Madhavaram Milk Colony High Road, Chennai – 600051. – 044-25559918/25559919 **Mogappair** - Poomani Plaza, Block No. 6, Door No: 3, First Floor, Mogappair (West), Chennai - 600037. – 044-26531033/26531381 **Mylapore** - 11-A, Ground Floor, East Abiramapuram, 1st Street, Mylapore, Chennai- 600004 – 044-24983748/24983502 **Nanganallur** - No 15, 14th Street, 3rd Main Road, Nanganallur, Chennai - 600 061. – 044-22673728/22673928 **OMR - Kandanchavadi** - No. 14, MGR Main Road, Kandanchavadi, Chennai - 600096. - 2491812/2491813/2491814 **Perambur** - New No 73, Old No 33, Madhavaram High Road, Perambur, Chennai - 600 011. – 044-25521353 / 25521351 **Porur** - 2/52, 1st Floor, Vinayagar Koil St, New Colony, (Near St. John’s School), Porur, Chennai- 600116. – 044-24765137/24766755 **Periyar Nagar** - Old. 40, New 16, 1st Main Road, Jawaharnagar, Chennai- 600082. – 044-26703125/3126/3140 **Saligramam** - No: 13/49, Arunachalam Road, Saligramam, Chennai - 600093. – 044-23763751/23763752 **Tambaram** - 8/38, Duraiswamy Reddy Street, Tambaram West, Chennai - 6000 045. – 044-22260557/22260386 **T.Nagar-Motilal Street** - 42/1, Motilal Street, T.Nagar, Chennai - 600 017. – 044-24347830/24341642 **T.Nagar-II (kences Tower)** - 1st Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. – 044-28140484 **Thiruvanmiyur**

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

- Shop No. 2 & 3, 1st Floor, No 17, K K Road, Valmiki Nagar, Thiruvannamiyur, Chennai – 600041. – 044-24571156/24571256  
**Triplicane** - Door No. 29, 1st floor, Bharathi Salai, Triplicane, Chennai-600005 – 044-28440003/ 28440005 **Velachery** - 5/1, Sri Durga Flats (Ground Floor), 1st Cross Street, Vijaya Nagar, Velachery, Chennai- 600092. – 044-42184538/42184970  
**Virugambakkam** - No. 1, Rajeswari Colony, First Floor, (Near Girias & Next to LIC), Virugambakkam, Chennai - 600 092. – 044-23644496/23644497 **West Mambalam** - New No. 40, Old No. 179/1, Lake View Road, West Mambalam, Chennai - 600 033. – 044-23720701/23720703 **Coimbatore - R.S.Puram** - Janaki Apts., Ground Floor, 29/176, Ramalingam Road (West), R.S. Puram, Coimbatore - 641 002. - 0422-2471944/2471505 **Coimbatore - Saibaba Colony** - Shop No.19 / 20 Ground Floor, Aarpee Centre,320 N NSR Rd, Saibaba Colony, Coimbatore – 641011. - 0422-2434358/2434391 **Coimbatore - Vadvalli** - 3/28 - 7 VRR Complex, Maruthamalai Road, Vadavalli, Coimbatore - 641041. – 0422 -4212456 **Coimbatore - Ramanathapuram** - No. 1956, Matha Complex, Opp to City Union Bank, Trichy Road, Ramanathapuram, Coimbatore - 641045. – 0422-4210203  
**Devakottai** - Shop No. 3 & 4, Saraswathi Theatre Complex, 425, Thiruppathur Road, Devakottai - 630302. - 04561-270244  
**Dindigul** - Sri, Mahalaxmi Complex, 1st Floor, 72/42, New Agraharam, Opp. BSNL Customer Care, Palani Road, Dindigul - 624001. – 0451-2433402/2433403 **Erode** - Parimalam Complex, No. 160A, 1st Floor, Mettur Road, Erode - 638011. – 0424-2222021/4270302 **Karaikudi** - Mahendra Complex, 7/1, Poisollameyyar Street, New Town, Karaikudi - 630 001. – 04565-238452/235174 **Kanchipuram** - Old No 6, New No 19, Vanigar Veethi, Anna Arangam Backside, Nr. BSNL Telephone Exchange, 'D' Office, Kanchipuram -631501. – 044-27228678/27228668 **Kumbakonam** - 36/37, Pachayappa Street, Kumbakonam - 612 001. – 0435-2431520/2422670 **Madurai - Simmakal** - 82, 1st Floor, Vakkil New Street, Madurai - 625 001. – 0452-2630305/2620560 **Madurai - K.K nagar** - 2B/1 Valamjee Mansion, (Opp to District Court), Madurai Melur Road, Vinayaga Nagar, Madurai - 625020 . – 0452-4358234 / 4368234 **Madurai - S S Colony** - 30/1, Navalur Nagar, 1st Street, S S Colony, Madurai – 625010. – 0452-2302304/4986272 **Madurai – TVS Nagar** - Old No D-67 (New No. 131) Rajam Road, TVS Nagar, Madurai – 625 003. Phone : 2695000 / 4246644/4376644 **Mayiladuthurai** - 1A/2, Kallarai Thoppu Street, Mayiladuthurai - 609 001 – 04364-240046 **Neyveli** - Shop No 4, 1st Floor, Neyveli Plaza, Main Road, Indira Nagar, Neyveli – 607801. – 04142-266936 **Puduchery** - No. 40 – a, Aurobindo Street, (Between M.G. Road & Mission Street), Pondicherry – 605001. – 0413-2222155/4207233. **Pudukkottai** - TS No. : 3604/15 First Floor, Lakshmipuram First street, Team Hospital Back Side, Opp to New Bus Stand, Pudukkottai - 622 001 . - 04322 - 224005 / 224015 / 225005 **Pollachi** - V T Towers, Above Karur Vysya Bank, 2nd Floor, Door No. 92, New Scheme Road, Pollachi - 642 001. - 04259-223555/7338841562 **Salem** - Shop No. 8/9/10, M.R. Complex, 1st Floor, No. 114, Kanakupillai Street, Alagapuram, Salem-636004. – 0427-2446727 / 2336746 **Thanjavur** - 1999, Kamal Towers, West Main Street, Thanjavur - 613009 – 04362-230928 / 230929 **Tirunelveli** - “Arunagiri Complex” Next To SBI 25b-1/31 and 25b-1/32 I Floor, S.N.High Road, Tirunelveli Junction - 627 001 – 0462-2323331 **Tiruppur** - Ground Floor, Door No. 66-C, G. G. Towers, Kumaran Road, Tirupur - 641601 – 0421-4320332 **Trichy - Thillai Nagar** - 25-A , Ground Floor, Githanjali Apartment, Sastri road, (Adjacent to Sippy Theatre), Thillai Nagar, Trichy - 620018 – 0431-2741468 / 2742068 **Trichy - Chatram Bus Stand** - Chitra Complex - No.9, Gr. Floor, Near Chatram Bus Stand, Trichy - 620 002. – 0431-2703670 / 2716387 **Trichy - Srirangam** - 100 B Gandhi Road, Srirangam, Trichy - 620 006. – 0431-2436211 / 2433512 **Trichy - K.K Nagar** - Door No. 16 & 20, Ground Floor, City Centre, 4th Street, Sundar Nagar, Trichy - 620021 – 0431-6460246 **KERALA: Cochin - M G Road** - RAJ SOUDH', I Floor, 39/3477, M.G.Road, Ernakulam - 682 016. – 0484-2358922 /2358923 **Cochin - Tripunithura** - 664-F3, 1st Floor, Infort, Stephen Arcade, Statue Junction, Tripunithura - 682301 – 0484-4037908 / 4037909 **Kottayam** - Regent plaza, Door No. 203-C, First Floor, CMS College Road, Near Baker Junction, Kottayam - 686001. – 0481-2585607 / 2565608 **Palakkad** - No 17/1923, 17/1924, A R Complex, Priyadarshini Road, Opp Priyadarshini Theatre, Palakkad -678001 – 0491-2546541 / 2546542 **Trivandrum** - D-NET Tower, TC 28/2875 (4), 1st Floor, Sahodarasamajan Lane, Vanchiyoor, Trivandrum -695035 – 0471-2461593/2478225 **Thrissur** – Door No. 29/586/A18, Sree Lakshmi Building, Shornur Road, PO Thiruvambady, Thrissur – 680022 - 9746471134 **Sasthamangalam** - TC 9/679-4, Lakshmi Plaza, Vellayambalam, Sasthamangalam P O, Trivandrum - 695010 – 0471-4000206/2318022 **KARNATAKA: Bangalore - Malleswaram** - No 12, Ramanuja Plaza, Ground Floor, 5th Cross, Malleswaram, Bangalore - 560 003. – 080-23446386 / 23461470 **Bangalore – Jayanagar** - No.- 20, 1st Floor, 8th 'F' Main Road, 3rd Block, Jayanagar Bengaluru, 560 011. – 080-22441561 /26534659 **Bangalore - Indira Nagar** - No. 671, 17th D Cross, Indiranagar 2nd Stage, Bangalore - 560 038. – 080-25258490 / 25219347



**Bangalore - Koramangala** - No. 28, First Floor, 100 Feet Ringroad, Near Ejipura Signal, Viveknagar Post, Koramangala, Bengaluru – 560047. – 080-41217750 / 41217751 **Bangalore - Gandhi Nagar** - 22/5, Jala Shambhavi Complex, 1st Floor, (Opp. To IOB), 22/23, 1st Main Road, Kalidasa Marg, Gandhi Nagar, Bangalore-560009. – 080-22340034/41530319 **Yelahanka New Town** - No. 715, Suhas complex, A Bolck, 1st Floor, (Opp Seshadripuram College), Yelahanka New Town, Bengaluru - 560064. – 080-41210060/41210062 **Bangalore - Banashankari** - 1296 1st Floor, 30th Main Road Banashankari 2nd Stage Bangalore - 560 070. – 080-32008338 / 26711389 **Bangalore – Bannerghatta Road** - No. 73/2C, Thimmappa Reddy Layout, (Diagonally opp. To HDFC Bank), Hulimavy Gate, Bannerghatta Road, Bengaluru – 560076. – 080-49534732 / 49536413 **Bangalore – Rajarajeshwari Nagar** - No. 826, Second Floor, ‘Paramount Building’, Pandit Jawaharlal Nehru Road, B.E.M.L 3rd Stage, Rajarajeshwari Nagar, Bengaluru – 560098. – 080-32523440 / 32523441 **Mysore** - 133, Shika Towers, Second Floor, Rama Vilas Road, Mysore - 570 024. – 0821-2424188/4266682 **Mangalore** - F-1, 1st Floor, Ram Bhavan Complex, Kodialbail - 575 003. – 0824-2440163 / 2447051 **ANDHRA & TELANGANA: Hyderabad - Basheerbagh** - D No. 5-10-188/2, Room No. 102B, First Floor, Summit Apartments, Opp. Bandline, Hill Fort, Hyderabad - 500 004 – 040-23242375 / 23242472 **Kukatpally** - D. No. 15-31-2L-11/10, 1st Floor, Near MIG Bus Stop, Opp: Holy Mary Degree College, Pillar No. 20, JNTU Hightech Road, III Phase, KPHB Colony, Hyderabad - 500085. – 040-23058088 / 23058089 **Dr A S Rao Nagar** - D No 1-7-43/173, First Floor, Mahesh Nagar, Beside Radhika Multiplex, Dr A S Rao Nagar, Secunderabad - 500062 – 040-27127395 / 27127396 **Secunderabad** - D No. 1-2-63,64 & 73/2, No. 4, Ground floor, S R Arcade, Parklane, Secunderabad - 500 003 – 040-27845605 /27816080 **Vizag** - D No. 47-9-17, Ground Floor, III Lane, Dwarkanagar, Visakhapatnam - 530 016 – 0891-2513606 / 2747020 **Vijaywada** - D No. 29-13-29, Ist Floor, Kaleswara Rao Road, Near Dornakal X Roads, Besides Indian Bank, Suryaraopeta, VIJAYAWADA - 520 002. – 0866-2472414/2470517 **Guntur** - 6-9-15,9/1 Aurndelpet, Guntur - 522002 – 0863-2326624 / 2337809 **Nellore** - Shop No.27, Co-operative Bank Shopping Complex, Trunk Road, Nellore - 524 001. – 0861-2326297/ 2332040 **Rajamundhry** - D No. 6-13-1, First Floor, Kankatalavari Street, Near Kotipalli Bust Stand, T Nagar, Rajamundhry - 533101. - 2422120/2437533 **Kakinada** - 2-1-69/1, 1st Floor, opp Andalamma College, Perraju Peta, Kakinada - 533003. – 0884-2377258/2341205 **MUMBAI & MAHARASHTRA: Andheri** – A- 27 Laram Centre, 24, S.V. Road, Andheri West, Mumbai- 400058. – 022-26282685/26282686 **Bandra** – Shop no 8, Veena Beena Complex, Opp Bandra Railway Station, Mumbai – 50 – 022-26403883 / 26558735 **Borivali** – No. 4, Gora Gandhi Apts, I Floor, Above Hotel Samrat, Chandavarkar Lane, Borivali – 400 092. – 022-42087200/42087201 **Chembur** – 11 and 12, Gr Floor, Neelkanth Commercial Complex, Next to Hotel Orchids, Govandi Road, Chembur – 400 071. – 022-25210768 /25217660 **Dombivli** – 107, Triveni Building, 1<sup>st</sup> Floor, Opp: Nityanand Hotel, Jawaharlal Nehru Road, Dombivli India, Mumbai – 421 201. – 0251-2433471/2433513 **Fort – Dalal Street** – 59, Sonawala Building, Gr.Floor, Bombay Samachar Marg, Fort, Mumbai – 400 023. – 022-22662825 / 22662728 **Ghatkopar** – No. A-111, Kailas Plaza, Vallabhbaug Lane, Ghatkopar East, Mumbai – 400 077 – 022-25086488 / 25086088 **Kalyan** – No. A-108, Desai Shopping Centre, Near Zojwala Petrol Pump, Bail Bazar Circle, Kalyan West – 421301. – 0251-2312186 / 2312187 **Malad** – No.7 1<sup>st</sup> floor, Abhishek Commercial Complex, Above Dena Bank, Plotno.104, S V Road Malad (w), Mumbai – 64 – 022-28802878/28823965 **Matunga** – Shop No 3, Plot No 402, Ground Floor, Hari Mangal Manor, Telang road, Next to Nalli Silks, Matunga East, Mumbai – 400 019. – 022-24013163/24013164 **Mulund** – No. 11, Alps Heights, Dr. R P Road, Mulund West, Mumbai – 400 080. – 022-25690700/25927065 **Thane – West** – A – 201, Krishna Plaza, Station Road, Naupada, Thane West – 400601. – 022-25301256/25301257 **Thane – Vasant Vihar** – 22, Amrapali Arcade, Vasant Vihar, Pokhran Road 2, Thane West – 400 601. – 022-21730813/21730814 **Vashi** - No. 13, Arenja Corner, Sector – 17, Vashi, Navi Mumbai – 400 703. – 022-27660042/27660043 **Vile Parle** – Shop No.105, 1<sup>st</sup> floor, Super Market, Monghibai Raod, Next to Bank of Maharashtra, Vile Parle East, Mumbai – 400 057. – 022-26133855/26182137 **Pune – Shukrawarpeth** – 7 and 8 Arthshilp, Gr.Floor, 1349, 1350, Shukrawar Peth, Bajirao Road, Pune – 411 002. – 020-24473944/24481891 **Pune – Camp** – No. 10, Ground Floor, Kumar Pavilion, 2424, Timya Road, Nest to Victor Cinema, East Street, Camp, Pune- 411001. – 020-41239797/41259797 **Pune – Kothrud** – No. E-7, 2<sup>nd</sup> Floor, Rahul Complex, Paud Road, Kothrud, Pune – 411 038. – 020-41259595 / 41259596 **Pune – Pimple** – A-22, Sai-Vision, Plot No. 1, Kunal Icon road, Pimple Saudagar, Pune – 411 038. 020-27405571 / 27405572 **Nasik** – B Wing, Parshuram Apts, Opp. Times of India Office, College Road, Nasik – 422 005. – 0253-2575524 /2316300 **Nagpur** – Dhantoli – No. GS-3, Amarjyoti Palace, Dhantoli, Wardha Road, Nagpur 440 012. – 0712-

2420105 / 2420106 **GUJARAT: Ahmedabad – Navrangpura** - 21, Nirman, Gr.Floor, Behind Navrangpura Bus Stop, Navrangpura,Ahmedabad - 380 009. – 079-26443289 / 26447825 **Ahmedabad – Maninagar** - LG 8/9/10, H.J. House, Opp. IOC Petrol Pump, Rambaugh, Maninagar, Ahmedabad - 380008. – 079-25450718 / 25463670 **Ahmedabad –Paldi** - F-103, Sarvamangal Complex, Behind Zalak Complex, Above SBI, Bhatta Cross Road, Paldi, Ahmedabad - 380007 – 079-26607811/26607813 **Ahmedabad - Chandkheda** - F5, Samruddhi Complex, Opp. SBI, New C. G. Road, Chandkheda, Ahmedabad - 382424. - 23296934 / 23296935 **Baroda – Alkapuri** - F- 40/41, National Plaza, 1st Floor, R.C.Dutt Road, Alkapuri, Baroda - 390 007. – 0265-2343677 / 2341608 **Baroda – Raopura** - Samarth Building, Gr. Floor, Near Gujrathi School, Shiyapura, Opp. Lane of Chitekhan Hanuman Mandir, Raopura, Baroda - 390 001 – 0265-2421099/ 6585433 **Baroda – Makarpura** - FF-101, Kishan Atria, Near Manjalpur Hospital, Tulsidham Cross Road, Makarpura Road, Manjalpur, Baroda - 390 011 – 0265-2648001/2648002. **Baroda - Waghodia Road** - GF/B-14, Parul Society, Near Cosmos Bank, Opp. Prabhat Society, Waghodia road, Baroda - 390019. – 0265-2572931/2572932 **Surat** - D/G-23 A, International Trade Centre, Ground Floor, Behind Radhakrishna Hotel, Majura Gate, Ring Road, Surat - 395 002 – 0261-2474535 / 2479495 **Rajkot** - 130/131, Star Chambers, 1st Floor, Harihar Chowk, Dr. Rajendra Prasad Road,Rajkot - 360 001. – 0281-3041451 / 2240373 **NORTH : New Delhi – Karol Bagh** – RD Chambers, 3<sup>rd</sup> Floor, 16/11, W.E.A. Arya Samaj Road, (Above Kotak Bank), Karolbagh, New Delhi – 110005. – 011-45170331 to 338 **New Delhi – Janakpuri** – 108, 1<sup>st</sup> floor, Jaina tower I, District Centre, Janakpuri, New Delhi – 110 058. – 011-45170345 / 45170346 **New Delhi – Nehru Place** – No. 19B, Ground Floor, Hemkunt Chambers, Nehru Place, New Delhi – 110 019. – 011-46681444 /46681445 **New Delhi – Preet Vihar** – 502, 5<sup>th</sup> Floor, Laxmi Deep Bldg, Above HDFC Bank, Plot No 9, District Centre, Laxmi Nagar, Near Nirman Vihar Metro, New Delhi – 110 092 – 011-47587168/47587169 **Lucknow** – Office No. 2, Gr. Floor, Saran Chambers – II, 5 Park Road, Lucknow – 226 001. – 0522-2235736 / 2236766 **Bhopal** – Manasarovar Complex, MF 7, A Block, Mezzanine Floor, (Near Habibganj Railway Station),Habibganj Station Road,Bhopal – 462011 – 0755-4266005/4266006 **EAST Kolkata – South** - Flat No.1-B, 4C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, Kolkata - 700 029. – 033-2474600 / 24742705 **Kolkata – Dalhousie** - No. 210, A-Wing,2nd Floor, 24.Hemanta Basu Sarani,Mangalam,Kolkata - 700001 – 033-22310556 / 22310557 **Kolkata – Saltlake** - BA-37, Sector -1, PNB Island, Kolkata- 700 064 – 033-23580900 / 23580890 **Kolkata – Garia** - E/188, Ground Floor, Ramgarh, Naktala PO, Garia Ganguli Bagan, Kolkata – 700047. – 033-24304050 / 24304051 **Patna** - No.313, Jagat Trade Centre, Fraser Road, Patna 800 001. – 0612-2205943 **Jamshedpur** - Shop No.1, Meghdeep Apts, H No.5, Line No.2, Q Road, Bistupur, Jamshedpur, Pincode - 831001, Jharkhand. – 0657-2756319 / 2756321

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

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Knowledge Park, Airoli, Navi Mumbai - 400708	Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023	R Pradeep Kumar	(022)-22623224	-	albasba@allahabadbank.in
3.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307	022-22835236	asba.fortap@bankofbaroda.com
4.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 / 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
5.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/ 61964594 / 61964592	(022) 61964595	Ashish.chaturvedi@asia. bnpparibas.comdipu.sa@asia. bnpparibas.comprathima. madiwala@asia. bnpparibas.com
6.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
7.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
8.	Corporation Bank	Capital Market Branch, 1st Floor, Earnest House, NCPA Marg Nariman Point, Mumbai-400021	Mr. Amod Kumar	022-22841406/22842764, 9870340031	022-22843823	capmrktbr@corpbank.co.in
9.	CITI Bank	Kalapurnam Building, Muncipal market, CG Road, Ahmedabad - 380009.	Priyank Patel	079- 40015812	-	priyank.patel@citi.com
10.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618 / 22692973 / 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
12.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu.	Sivakumar.V	9344874144/ 044-24363754	044 - 24348586	sivakumar.v@cityunionbank.in/ cubdp@cityunionbank.in
13.	DBS Bank Ltd.	DBS Bank Ltd. Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
14.	DCB Bank	Peninsula Business Park, 9th floor, Tower A, Senapati Bapat Marg., Lower Parel. Mumbai 400013	Munira A Tejani	022-66848209	-	muniratejani@dcbbank.com, mfhelpdesk@dcbbank.com
15.	Dena Bank	Capital Market Branch, 17 B-Horniman Circle., D. Nanji Bldgs., Mumbai-400023	Branch Manager	022-22661206/22702881	022-22694426/ 22702880	cmb@denabank.co.in
16.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	"hetal.dholakia@db.com manoj-s.naik@db.com; nanette.daryanani@db.com.
17.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
18.	HDFC Bank Ltd.	FIG - OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
20.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
21.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam - 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
22.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
23.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
24.	J P Morgan Chase Bank	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santaacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.comIndia. operations@jpmorgan.com
25.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbsdll@dataone.in
26.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
27.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore - 575002	Ravindrnanath Baglodi [Sr.Manager]	Ph: 0824-2228139 / 140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
28.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6th Floor, Building No. 21,Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959 M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
29.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
30.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
31.	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001	Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer	022-22654791/95 022-22654797 022-43430710 / 022-43430701	022-22654779	bm1050@obc.co.in

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
32.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcapsmbai@pnb.co.in
33.	Punjab & Sind Bank	Rajindra Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
34.	RBL Bank Limited	Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
35.	Rajkot Nagarik Sahakari Bank Ltd.	Nagriik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/1718	khmesh@rnsbindia.com; asba@rnsbindia.com
36.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
37.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile: 9870498689	022-22094921	nib.11777@sbi.co.in
38.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	Ipo.scb@sc.com
39.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmssc@syndicatebank.co.in
40.	South Indian Bank	ASBA Cell (NODAL OFFICE)1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.	John K Mechery	9645817905	-	asba@sib.co.in
41.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
42.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd.,Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West),Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
43.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
44.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
45.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)-22673435(CM)	022-22670267	Mumbaifort_bm@lvbank.in
46.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
47.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161/27884162 27884163/ 27884164	022-27884153	ab_satam@saraswatbank.com
48.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
49.	Union Bank of India	Mumbai Samachar Marg,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B Jaiswar	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
50.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022. 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
51.	United Bank of India	Centralized Payment Hub, 4th Floor, United Bank of India, United Tower, Head Office,11, Hemanta Basu Sarani, Kolkata – 700 001.	CM (Operation and Services)	033 22624174	-	amitabhr@unitedbank.co.inemshub@unitedbank.co.inprakashr@unitedbank.co.in samikm@unitedbank.co.in sibasib@unitedbank.co.in brijeshr@unitedbank.co.in mousumid@unitedbank.co.in kumarg1@unitedbank.co.in
52.	Vijaya Bank	Head Office Bldg41/2,M G Road Bangalore	Branch Manager	-	-	ban.trinitycircle1331@vijayabank.co.in
53.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
54.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
55.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbai@csb.co.in
56.	Bandhan Bank	DN-32, Sector- V, Salt Lake City, North 24 Parganas, West Bengal, Pin -700091	Purshotam Khemka	9836172345	-	bh.saltlaksector@bandhanbank.com
57.	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Vijaykumar A. Borgaonkar	022-25456641, 022-25456517, 022-25456529.	-	vaborgoankar163@gpparsikbank.net pjsbasba@gpparsikbank.net
58.	Dhanlaxmi Bank	Department of Demat Services, 3rd Floor , DLB Bhavan, Punnamm, Thrissur - 680 002, Kerala.	Narayanan N V	Ph: (+91) 487 6454196, 487 6627012,	-	narayanan.nv@dhanbank.co.in dpdlb@dhanbank.co.in

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