

APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

1. I/We have read, understood and agreed to the contents and terms and conditions of **SAKTHI FINANCE LIMITED, Prospectus dated March 28, 2019 ("Prospectus")**.
2. I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
3. I/We hereby agree to accept the NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
4. I/We irrevocably give my/our authority and consent to Catalyst Trusteeship Limited (the "Debenture Trustee") to act as my/our trustees and for doing such acts as are necessary to carry out their duties in such capacity.
5. I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
6. The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
7. In making my/our investment decision, I/We have relied on my/our own examination of the SAKTHI FINANCE LIMITED and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
8. I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for.
9. Undertaking:
 - 1) I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Manager(s), Consortium Members and Trading Members (in Specified cities only) or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Managers and Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
10. I/We confirm that I/We shall be allocated and allotted Option II NCDs wherein I/We have not indicated the choice of the relevant Options of NCDs.

IMPERSONATION

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

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

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

Investor Category	Sub Category Code	Investor Category	Sub Category Code
Category I Investor		Category II Investor	
Resident public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions;	10	Companies within the meaning of section 2(20) of the Companies Act, 2013;	20
State Industrial Development Corporations;	11	Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in NCDs;	21
Provident funds, pension funds with a minimum corpus of ₹ 2,500 lakh, superannuation funds and gratuity funds, authorized to invest in the NCDs;	12	Co-operative banks, and regional rural banks incorporated in India	22
Insurance companies registered with the IRDA;	13	Trusts including public/private charitable/religious trusts settled and/or registered in India under applicable laws, which are authorized to invest in the NCDs;	23
National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI;	14	Resident Indian scientific and/or industrial research organizations, authorized to invest in the NCDs;	24
Mutual funds registered with SEBI;	15	Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), authorized to invest in the NCDs;	25
Alternative Investment Funds registered with SEBI subject to investment conditions applicable to them under the SEBI AIF Regulations;	16	Partnership firms formed under applicable laws in India in the name of the partners, authorized to invest in the NCDs;	26
Resident Venture Capital Funds registered with SEBI;	17	Association of Persons;	27
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 ₹ 50,000 lakh as per the last audited financial statements;	18	Any other incorporated and/or unincorporated body of persons	28
Insurance funds set up by and managed by the army, navy or air force of the Union of India or by the Department of Posts, GoI	19	Category III Investor	
		Resident Indian individuals and	30
		Hindu Undivided Families applying through the Karta	31

ISSUE STRUCTURE

The terms of the Secured and Unsecured NCDs offered pursuant to the Issue are as follows:

Options	I	II	III	IV	V	VI	VII	VIII	IX	X	XI
Frequency of interest payment	Monthly	Cumulative	Monthly	Annually	Cumulative	Monthly	Annually	Cumulative	Monthly	Annually	Cumulative
Nature of Instruments	Secured NCD								Unsecured NCD		
Category of investor who can apply	All categories of Investors (I, II and III)										
Minimum application	₹ 10,000 (10 NCDs) (for all options of NCDs including Unsecured NCDs, namely option IX, option X, option XI, either taken individually or collectively)										
In multiples of	₹ 1,000 (1 NCD) after minimum application										
Face value of Secured / Unsecured NCDs (₹)	₹ 1,000										
Issue Price of Secured / Unsecured NCD (₹)	₹ 1,000										
Tenor from Deemed Date of Allotment (in months)	24	24	36	36	36	48	48	48	61	61	61
Coupon (%) for all Category of Investor(s)	9.50	N.A.	9.75	9.75	N.A.	10.00	10.00	N.A.	10.25	10.25	N.A.
Effective Yield (per annum) for all Category of Investor(s)	9.50	10.33	9.75	10.11	11.17	10.00	10.38	12.11	10.25	10.65	13.24
Mode of interest payment	Through various modes of payments available										
Amount Secured / Unsecured NCDs on maturity for all Category of investor(s) (₹)	1000	1207	1000	1000	1335	1000	1000	1485	1000	1000	1673
Maturity Date (from Deemed Date of Allotment) (in months)	24	24	36	36	36	48	48	48	61	61	61

*Our Company shall allocate and allot Option II NCDs wherein the applicants have not indicated their choice of the relevant Option.

Basis of Allotment : For details, please refer to page no. 18 of the Abridged Prospectus.

For Grounds for Technical Rejection, Please refer to page no. 17 of the Abridged Prospectus.

For further information, please refer to section titled "Issue Related Information" on page 128 of the Prospectus.

If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption amounts and other cash flow workings shall be changed accordingly. Please refer to Section titles "Issue Related Information" on page 128 of the Prospectus.

Also for details of the interest payment, please refer to "Interest and Payment of Interest" at page no 140 of the Prospectus.

For further details, please refer to Prospectus dated March 28, 2019.

TEAR HERE

- Applicants may contact the Registrar to the Issue in case of any pre-issue or post-issue related problems (non-receipt of Allotment Advice, refunds or credit of NCDs).
- In case of ASBA Application submitted to the SCSBs, the Applicants should contact Registrar to the Issue with copy to the relevant SCSB.
- In case of queries related to upload of Applications submitted to the Lead Manager/ Consortium Members/Sub-Consortium Members/Trading Member should contact the relevant Consortium Members/Sub-Consortium Members/ Sub Brokers/ Trading Member.
- The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to Stock Exchanges.

COMPANY CONTACT DETAILS

SAKTHI FINANCE LIMITED
Registered Office: 62, Dr. Nanjappa Road, Post Box No. 3745
Coimbatore-641 018, Tamil Nadu
Tel. No.: +91 (422) 2231471-474/4236200; **Fax No.:** +91 (422) 2231915
Website: www.sakthifinance.com
Company Secretary and Compliance Officer: Mr. S. Venkatesh
Tel. No.: +91 (422) 4236207
Email: svenkatesh@sakthifinance.com

REGISTRAR CONTACT DETAILS

S.K.D.C CONSULTANTS LIMITED
"Kanapathy Towers", Third Floor, 1391/A-1, Sathy Road
Ganapathy, Coimbatore – 641 006
Tel No.: + 91 (422) 4958995, 2539835-36; **Fax No.:** + 91 (422) 2539837
Email: sfincd@skdc-consultants.com; **Website:** www.skdc-consultants.com
Investor Grievance Email: sfincd@skdc-consultants.com
Contact person: Mr. K. Jayakumar
Compliance Officer: Mrs. Vijayalakshmi Narendra
SEBI Registration No: INR000000775

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

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

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



SAKTHI FINANCE LIMITED

Our Company was originally incorporated as “The Pollachi Credit Society Private Limited” on March 30, 1955 under the Indian Companies Act, 1913. The Company was later converted into a public limited company and the name of our Company was changed to “Sakthi Finance Limited” on July 27, 1967 vide a fresh Certificate of Incorporation obtained from Registrar of Companies, Madras. The **Corporate Identity Number of our Company is L65910TZ1955PLC000145**. For further details of changes in Registered Office of our Company, refer chapter titled “**History and Certain Corporate Matters**” beginning on page 101 of the Prospectus.

Our Company is registered as a Non-Banking Financial Company under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has been classified as “Asset Finance Company- Deposit-Taking”.

Registered Office: 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore-641 018, Tamil Nadu.

Tel No: +91 422 2231471-474/4236200; **Fax No:** +91 422 2231915; **Website:** www.sakthifinance.com

Company Secretary and Compliance Officer: Mr. S. Venkatesh; **Tel No:** +91 (422) 4236207; **Email:** svenkatesh@sakthifinance.com

PUBLIC ISSUE BY SAKTHI FINANCE LIMITED (“COMPANY” OR THE “ISSUER”) OF RATED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs”) FOR AN AGGREGATE AMOUNT UP TO ₹ 10,000 LAKH AS BASE ISSUE (HEREINAFTER REFERRED TO AS THE “BASE ISSUE”) WITH AN OPTION TO RETAIN OVER SUBSCRIPTION UP TO ₹ 5,000 LAKH AGGREGATING UP TO ₹ 15,000 LAKH (HEREINAFTER REFERRED TO AS THE “OVERALL ISSUE SIZE”). THE UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES WILL BE IN THE NATURE OF SUBORDINATED DEBT AND WILL BE ELIGIBLE FOR INCLUSION AS TIER II CAPITAL.

THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008, AS AMENDED (THE “DEBT REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED TO THE EXTENT NOTIFIED.

OUR PROMOTERS

Dr. M. Manickam and Mr. M. Balasubramniam. For further details refer to the chapter “**Our Promoters**” on page 115 of the Prospectus.

COUPON RATE, COUPON PAYMENT FREQUENCY, MATURITY AMOUNT AND ELIGIBLE INVESTORS

For Details relating to Coupon Rate, Coupon Payment frequency, Maturity amount and Redemption amount please refer Chapter titled “**Issue Structure**” beginning on Page 128 of the Prospectus. For details relating to Eligible Investors, please refer the chapter titled “**The Issue**” on page 47 of the Prospectus.

GENERAL RISKS

Investors are advised to read the Risk Factors carefully before taking an investment decision in relation to this Issue. For taking an investment decision, 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 titled “**Risk Factors**” from page 15 to page 32 of the Prospectus. 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”), any Registrar of Companies or any stock exchange in India.

ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Prospectus contains all information with regard to the Issuer and the Issue, which is material in the context of the Issue, that the information contained in the Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly 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.

CREDIT RATING

The NCDs proposed to be issued by our Company have been rated by ICRA Limited (“ICRA”). ICRA has vide its letter no. RTG/Chen/109/18-19 dated February 11, 2019, assigned and vide its letter no. Reval/Chen/145/18-19 dated March 25, 2019 revalidated, a rating of “[ICRA] BBB (Stable)” for an amount up to ₹ 15,000 lakh for the NCDs. The rating of the NCDs by ICRA indicates moderate degree of safety regarding timely servicing of financial obligations and carry moderate credit risk. The rating provided by ICRA may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. This rating is not a recommendation to buy, sell or hold the NCDs and investors should take their own decisions. Please refer to **Annexure C** of the Prospectus for rationale for the above ratings.

PUBLIC COMMENTS

The Draft Prospectus dated February 23, 2019 has been filed with BSE Limited (“BSE”), the Designated Stock Exchange pursuant to the provisions of the Debt Regulations. The Draft Prospectus was uploaded by the BSE on its website www.bseindia.com and was open for public comments for a period of Seven Working Day from the date of filing of the Draft Prospectus.

LISTING

The NCDs offered through the Prospectus are proposed to be listed on the BSE. Our Company has obtained ‘in-principle’ approval for the Issue from the BSE vide its letter No. DCS/BMP/PI-BOND/31/18-19 dated March 19, 2019. For the purpose of the Issue, BSE shall be the Designated Stock Exchange.

ISSUE PROGRAMME*

ISSUE OPENS ON

WEDNESDAY, APRIL 10, 2019

ISSUE CLOSURES ON

THURSDAY, MAY 09, 2019

*The Issue shall remain open for subscription on all working days from 10:00 a.m. till 5:00 p.m. (Indian Standard Time) for the period mentioned above, with an option for early closure or extension by such period as may be decided by the Board of Directors or a duly constituted committee thereof. In the event of such early closure or extension of the subscription list of the Issue, our Company shall ensure that public notice of such early closure or extension is published on or before the day of such early date of closure through advertisement/s in at least one leading national daily newspaper. 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 BSE.

Catalyst Trusteeship Limited has, vide its letter dated February 4, 2019, given its consent for its appointment as Debenture Trustee to the Issue, pursuant to Regulation 4 (4) of the Debt Regulation and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Issue.

A copy of the Prospectus has been filed with the Registrar of Companies, Tamil Nadu, Coimbatore (“RoC”) in terms of Section 26 and 31 of the Companies Act, 2013, along with the endorsed / certified copies of all requisite documents. For more information, see the chapter titled “**Material Contracts and Documents for Inspection**” on page 208 of the Prospectus.

PLEASE READ THE RISK FACTORS CAREFULLY. SEE SECTION TITLED “RISK FACTORS” ON PAGE NO. 40 OF THIS ABRIDGED PROSPECTUS

LEAD MANAGER TO THE ISSUE



Dalmia Securities Private Limited

“Khetan Bhavan”

Room No. 17, Second Floor

198, Jamsheedji Tata Road, Mumbai – 400 020

Tel No: + 91 (22) 30272810/32

Fax No: +91 (22) 30272820

Email : sfl.ncd@dalmiassec.com

Website: www.dalmiassec.com

Investor Grievance Email : grievances@dalmiassec.com

Contact person: Mr. S. Jeyakumar

Compliance Officer: Ms. Piyali Deb

SEBI Registration No: INM000011476

LEAD BROKER(S) TO THE ISSUE

Dalmia Securities Private Limited

Ideal Plaza, Suite S-401, 4th Floor

11/1, Sarat Bose Road, Kolkata – 700 020

Tel No: +91 (33) 66120500

Fax No: +91 (33) 22806643

Email: secretarial@dalmiassec.com

Investors Grievances Email: grievances@dalmiassec.com

Contact Person: Ms. Piyali Deb

Website: www.dalmiassec.com

SEBI Registration No.: INZ000181031

Integrated Enterprises (India) Private Limited

A-123, 12th Floor,

Mittal Tower, Nariman Point, Mumbai – 400 021

Tel No: +91 (22) 40661800

Fax No: +91 (22) 22874676

Email: krishnan@integratedindia.in

Investors Grievances Email: ashokkambli@integratedindia.in

Contact Person: Mr. V Krishnan

Website: www.integratedindia.in

SEBI Registration No.: INZ000095737

SMC Global Securities Limited

17, Netaji Subhash Marg

Opp. Golcha Cinema, Daryaganj, New Delhi – 110 002

Tel No: +91 9818620470 / 9810059041

Fax No: +91 (11) 30126061

Email: mkg@smcindiaonline.com,

neerajkhanna@smcindiaonline.com

Investor Grievance Email: neerajkhanna@smcindiaonline.com

Contact Person: Mr. Mahesh Gupta, Mr. Neeraj Khanna

Website: www.smctradeonline.com

SEBI Registration No: INZ000199438

VCK Share & Stock Broking Services Limited

202, Malhotra Chambers

31/33 Police Court Lane, Fort, Mumbai – 400 001

Tel No: +91 (22) 66325727

Fax No: +91 (22) 66325737

Email: shreyas.kampani@vckgroup.org

Investor Grievance Email: grievance.cell@vckgroup.org

Contact Person: Mr. Shreyas Kampani

Website: www.vckgroup.com

SEBI Registration No: INZ000215030

DEBENTURE TRUSTEE

Catalyst Trusteeship Limited

“GDA House”

First Floor, Plot No 85, S No 94 & 95

Bhusari Colony (Right), Kothrud, Pune – 411 038

Tel No: +91 (20) 25280081

Fax No: +91 (20) 25280275

Email : dt@ctltrustee.com

Website: www.catalysttrustee.com

Investor Grievance Email : dt@ctltrustee.com

Contact person: Ms. Rakhi Kulkarni

Compliance Officer: Ms. Rakhi Kulkarni

SEBI Registration No: IND000000034

STATUTORY AUDITORS

M/s P K Nagarajan & Co

Chartered Accountants

No. 33 Desabandu Street

Ramnagar, Coimbatore – 641 009

Tel No: +91 (422) 2231416

Email: pknagarajanandco@gmail.com

Firm Registration No: 016676S

(Date of Appointment as Statutory Auditors: September 25, 2017)

REGISTRAR TO THE ISSUE

S.K.D.C Consultants Limited

“Kanapathy Towers”

Third Floor 1391/A-1, Sathy Road,

Ganapathy, Coimbatore – 641 006

Tel No: +91 (422) 4958995, 2539835-36

Fax No: +91 (422) 2539837

Email : sflncd@skdc-consultants.com

Website: www.skdc-consultants.com

Investor Grievance Email : sflncd@skdc-consultants.com

Contact Person: Mr. K. Jayakumar

Compliance Officer: Mrs. Vijayalakshmi Narendra

SEBI Registration No: INR000000775

CHIEF EXECUTIVE OFFICER

Dr. S. Veluswamy

Sakthi Finance Limited

62, Dr. Nanjappa Road

Post Box No. 3745

Coimbatore – 641 018, Tamil Nadu

Tel No: +91 (422) 4236206

Email: sveluswamy@sakthifinance.com

CHIEF FINANCIAL OFFICER

Mr. M K Vijayaraghavan
Sakthi Finance Limited
62, Dr. Nanjappa Road
Post Box No. 3745
Coimbatore – 641 018, Tamil Nadu
Tel No: +91 (422) 2231471-74/ 4236210
Email: mkvraghavan@sakthifinance.com

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. S. Venkatesh
Sakthi Finance Limited
62, Dr. Nanjappa Road
Post Box No. 3745
Coimbatore – 641 018, Tamil Nadu
Tel No: +91 (422) 4236207
Fax No: +91 (422) 2231915
Email: svenkatesh@sakthifinance.com

Applicants or prospective investors may contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of allotment advice, credit of allotted NCDs in beneficiary accounts, refund instruments, interest on the Application Amounts etc.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, number of NCDs applied for, amount paid on Application, Depository Participant name and Client Identification Number and the collection centre of the Members of the Syndicate 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 Member of the Syndicate concerned 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 Location, giving full details such as name, address of Applicant, Application Form number, number of NCDs applied for, amount blocked on Application.

All grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to the BSE.

CREDIT RATING AGENCIES

ICRA Limited
Building No. 8, Second Floor
Tower A, DLF Cyber City, Phase II, Gurgaon – 122 002
Tel No: +91 (124) 4545300
Fax No: +91 (124) 4545300
Email: info@icraindia.com
Website: www.icra.in
Investor Grievance Email: icra.compliance@icraindia.com
Contact person: Mr. Jayanta Chatterjee
Compliance Officer: Praman Preet Singh Gujral
SEBI Registration No: IN/CRA/008/2015

LEGAL ADVISOR TO THE ISSUE

M/s Ramani & Shankar
Advocates
“Brindavan”
152 Kalidas Road
Ramnagar, Coimbatore – 641 009
Tel No: +91 (422) 2231955/2232179
Fax No: +91 (422) 2233175
Email: legal@ramanishankar.com

PUBLIC ISSUE ACCOUNT BANK AND REFUND BANK

IndusInd Bank Limited
PNA House, 4th Floor, Plot No. 57 & 57/1, Road No. 17
Near SRL, MIDC, Andheri (East), Mumbai - 400 093
Tel No: +91 (22) 61069234 / 61069248
Fax No: +91 (22) 66238021
Email: sunil.fadtare@indusindbank.com
Contact Person: Mr. Sunil Fadtare
Website: www.indusind.com
SEBI Regn No.: INBI00000002

SELF CERTIFIED SYNDICATE BANKS

The banks which are registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA, including blocking of an ASBA Account, a list of which is available at <http://www.sebi.gov.in> or at such other website as may be prescribed by SEBI from time to time.

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DISCLAIMER

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

DETAILS PERTAINING TO THE ISSUE

OBJECTS OF THE ISSUE

Our company proposes to make a public issue of secured redeemable non-convertible debentures and unsecured redeemable non-convertible debentures of face value of ₹ 1,000 each for an amount up to ₹ 10,000 lakh as base issue with an option to retain over-subscription up to ₹ 5,000 lakh, aggregating up to ₹ 15,000 lakh. The unsecured redeemable non-convertible debentures will be in the nature of subordinated debt and will be eligible for Tier II Capital.

The issue is being made pursuant to the provisions of the SEBI Debt Regulations, the Companies Act and rules made thereunder as amended to the extent notified. The details of the Net Proceeds are set out in the following table:

Particulars	Estimated Amount (₹ lakh)
Gross Issue Proceeds	15,000
*Less: Issue related expenses	490
Net Issue Proceeds after deducting the Issue related expenses	14,510

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

The Net Proceeds raised through this Issue will be utilized for following purposes in the ratio provided as below:

Sl No	Objects of the fresh issue	(%) of amount proposed to be financed from Net Issue proceeds
1	For the purpose of on-ward lending, financing and for repayment / prepayment of principal and interest of existing borrowings (including redemption of NCDs which would become due for redemption) of the Company	at least 75
2	For general corporate purposes*	Up to 25

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

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

Funding plan

NA

Summary of the project appraisal report

NA

Schedule of implementation of the project

NA

Interim use of proceeds

Subject to applicable law, the management of our Company, in accordance with the policies formulated by it from time to

time, will have flexibility in deploying the proceeds received from the Issue. Pending utilisation for the purposes described above, we intend to temporarily invest the funds in high quality interest earning liquid instruments including deposits with banks and investments in liquid (not equity) mutual funds or temporarily deploy the funds in investment grade interest-earning securities, as may be approved by the Board, and/or any duly constituted committee of Directors of our Company, as the case may be. Such investments would be in accordance with the investment policies approved by our Board from time to time.

Monitoring of utilization of funds

There is no requirement for appointment of a monitoring agency in terms of the Debt Regulations. The Board of Directors shall monitor the utilisation of the proceeds of the Issue. Our Company will disclose in our Company's financial statements for the relevant financial year, the utilisation of the 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.

Other Confirmation

In accordance with the 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.

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 property. The Issue proceeds shall not be used for buying, trading or otherwise dealing in equity shares of any other listed company.

No part of the proceeds from this Issue will be paid by us as consideration to our promoters and person in control of our Company, our Directors, key managerial personnel, or companies promoted by our promoters except in the ordinary course of business.

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

Further, our Company undertakes that Issue proceeds, if any, from NCDs allotted to banks, shall not be used for any purpose, which may be 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 the RBI regulations.

Variation in terms of contract or objects

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

Utilisation of Issue Proceeds

- 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 2013;

- b. Details of all monies utilised out of the Issue referred above shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies have been utilised along with details, if any, in relation to all such proceeds of the Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Issue;
- c. Details of all unutilised monies out of the Issue, if any, 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 utilize the Issue proceeds only upon allotment of the NCDs, execution of Debenture Trust Deeds, receipt of the listing and trading approval from the Stock Exchange(s);
- 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 utilized and unutilized 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.

ISSUE PROCEDURE

This chapter applies to all Applicants. Pursuant to the Circular (CIR/DDHS/P/121/2018) dated August 16, 2018 issued by SEBI, all Applicants are required to apply for in the Issue through the ASBA process. Please note that all Applicants are required to pay the full Application amount or ensure that the ASBA Account has sufficient credit balance such that the entire Application Amount can be blocked by the SCSB while making an Application. ASBA Applicants ensure that their respective ASBA accounts can be blocked by the SCSBs, in the relevant ASBA Accounts.

Applicants should note that they may submit their Applications to the Lead Manager or Members of the Syndicate or Registered Brokers at the Broker Centres or CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or designated branches of SCSBs as mentioned in the Application Form.

Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable law or as specified in the Prospectus.

Please note that this section has been prepared based on the Circular no. CIR/IMD/DF-1/20/2012 dated July 27, 2012 issued by SEBI ("Debt Application Circular") as modified by Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013 issued by SEBI and Circular no. CIR/DDHS/P/121/2018 dated August 16, 2018 issued by SEBI ("Debt ASBA Circular"). The procedure mentioned in this chapter is subject to the Stock Exchange putting in place the necessary systems and infrastructure for implementation of the provisions of the above mentioned circular; including the systems and infrastructure required in relation to Applications made through the Direct Online Application Mechanism and the online payment gateways to be offered by Stock Exchange and accordingly is subject to any further clarifications, notification, modification, direction, instructions and/or correspondence that may be issued by the Stock Exchange and/or SEBI.

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 as provided for in the Debt Application Circular have been sought from the Stock Exchange.

Specific attention is drawn to the Circular (No. CIR/IMD/DF/18/2013) dated October 29, 2013 issued by SEBI, which amends the provisions of the 2012 SEBI Circular to the extent that it provides for allotment in public issues of debt securities to be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges, as opposed to the date and time of upload of each such application.

PLEASE NOTE THAT ALL DESIGNATED INTERMEDIARIES WHO WISH TO COLLECT AND UPLOAD APPLICATION IN THIS ISSUE ON THE ELECTRONIC APPLICATION PLATFORM PROVIDED BY THE STOCK EXCHANGE WILL NEED TO APPROACH THE RESPECTIVE STOCK EXCHANGE AND FOLLOW THE REQUISITE PROCEDURES AS MAY BE PRESCRIBED BY THE RELEVANT STOCK EXCHANGE. THE FOLLOWING SECTION MAY CONSEQUENTLY UNDERGO CHANGE BETWEEN THE DATES OF THE PROSPECTUS, THE ISSUE OPENING DATE AND THE ISSUE CLOSING DATE.

THE MEMBERS OF THE SYNDICATE AND OUR COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ERRORS OR OMISSIONS ON THE PART OF THE DESIGNATED INTERMEDIARIES IN CONNECTION WITH THE RESPONSIBILITY OF SUCH DESIGNATED INTERMEDIARIES IN RELATION TO COLLECTION AND UPLOAD OF APPLICATIONS IN THIS ISSUE ON THE ELECTRONIC APPLICATION PLATFORM PROVIDED BY THE STOCK EXCHANGE. FURTHER, THE STOCK EXCHANGE SHALL BE RESPONSIBLE FOR ADDRESSING INVESTOR GRIEVANCES ARISING FROM APPLICATIONS THROUGH DESIGNATED INTERMEDIARIES REGISTERED WITH THE STOCK EXCHANGES.

For purposes of the Issue, the term "Working Days" means all days excluding Sundays or a holiday for commercial banks in Mumbai, except with reference to Issue Period, where Working Days shall mean all days, excluding Saturdays, Sundays and public holidays in India. Furthermore, for the purpose of post Issue Period, *i.e.* period beginning from Issue Closing Date to listing of the NCDs, Working Days shall mean all trading days of Stock Exchanges excluding Sundays and bank holidays in Mumbai. During the tenor of the NCDs, interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai as per the SEBI Circular CIR/DDHS/P/121/2018 dated August 16, 2018.

The information below is given for the benefit of the investors. Our Company and the Lead Manager are not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus.

PROCEDURE FOR APPLICATION

Availability of the Abridged Prospectus and Application Forms
Please note that only ASBA Applicants shall be permitted to make an application for the NCD.

The Abridged Prospectus containing the salient features of the Prospectus together with Application Form may be obtained from:

- Our Company's Registered Office and Corporate Office
- Offices of the Lead Managers
- Offices of the Lead Brokers
- Registrar to the Issue
- Designated RTA Locations for RTAs
- Designated CDP Locations for CDPs and
- Designated Branches of the SCSBs

Electronic copies of the Prospectus along with the downloadable version of the Application Form will be available on the websites of the Lead Manager, the Stock Exchange, SEBI and the SCSBs. Electronic Application Forms may be available for download on the websites of the Stock Exchange and on the websites of the SCSBs that permit submission of Applications electronically. A Unique Application Number ("UAN") will be generated for every Application Form downloaded from the websites of the Stock Exchanges.

Our Company may also provide Application Forms for being downloaded and filled at such websites as it may deem fit. In addition, brokers having online dematerialised account portals may also provide a facility of submitting the Application Forms virtually online to their account holders.

Trading Members of the Stock Exchanges can download Application Forms from the websites of the Stock Exchanges. Further, Application Forms will be provided to Trading Members of the Stock Exchanges at their request.

Who can Apply

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

Category I Investor	<p>Persons eligible to apply to the Issue which include:</p> <ul style="list-style-type: none"> Resident public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions; State industrial development corporations; Provident funds, pension funds with a minimum corpus of ₹ 2,500 lakh, superannuation funds and gratuity funds, authorized to invest in the NCDs; Insurance companies registered with the IRDA; National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI; Mutual funds registered with SEBI; Alternative Investment Funds registered with SEBI subject to investment conditions applicable to them under the SEBI AIF Regulations; Resident Venture Capital Funds registered with SEBI; 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 ₹ 50,000 lakh as per the last audited financial statements; and Insurance funds set up by and managed by the army, navy or air force of the Union of India or by the Department of Posts, GoI.
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Category II Investor	<p>Persons eligible to apply to the Issue which include:</p> <ul style="list-style-type: none"> Companies within the meaning of section 2(20) of the Companies Act, 2013; Statutory bodies / corporations and societies registered under the applicable laws in India and authorised to invest in NCDs; Co-operative banks, and regional rural banks incorporated in India Trusts including public / private charitable / religious trusts settled and/or registered in India under applicable laws, which are authorized to invest in the NCDs; Resident Indian scientific and/or industrial research organizations, authorized to invest in the NCDs; Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act 2008 (No. 6 of 2009), authorized to invest in the NCDs; Partnership firms formed under applicable laws in India in the name of the partners, authorized to invest in the NCDs; Association of Persons: and Any other incorporated and/ or unincorporated body of persons.
Category III Investor	<ul style="list-style-type: none"> Resident Indian individuals and Hindu Undivided Families applying through the Karta.

Note:

For Applicants applying for 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 on to the electronic system of the Stock Exchange by the Members of the Syndicate or the Trading Members, as the case may be.

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

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

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

Applications cannot be made by:

- Minors without a guardian (A guardian may apply on behalf of a minor. However, the name of the guardian will need to be mentioned on the Application Form)*;
- Non-resident investors including NRIs, QFIs and FIIs who are (i) based in the USA and/or; (ii) domiciled in or resident of the USA, and/or; (iii) U.S. Persons or those who apply on account of or for the benefit of such persons, and/or; (iv) subject to any tax laws of the USA;
- Foreign nationals including NRIs;

- Persons resident outside India including without limitation Foreign Institutional Investors, Non-Resident Indians, Qualified Foreign Investors, Foreign Venture Capital Funds and Non-Resident Incorporated Entities (formerly Overseas Corporate Bodies) ;
 - Foreign Venture Capital Investor;
 - Non-Resident Incorporated Entities (formerly Overseas Corporate Bodies) ; and
 - Persons ineligible to contract under applicable statutory/regulatory requirements.
- * *Applicant shall ensure that guardian is competent to contract under The 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 records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded on to the electronic system of the Stock Exchange.

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

Please see “**Rejection of Applications**” on page 158 for information on rejection of Applications.

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 recognized stock exchange which offers such a facility, an online interface enabling direct application by investors to a public issue of debt securities with an on-line payment facility (“Direct Online Application Mechanism”). In this regard, SEBI has, through the Debt Application Circular, directed recognized Stock Exchanges 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 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 in Application form to any of the Designated Intermediaries.

Applicants should submit the Application Form only at the Bidding Centres, i.e. to the respective Members of the Syndicate at the Specified Locations, the SCSBs at the Designated Branches, the Registered Broker at the Broker Centres, the RTAs at the Designated RTA Locations or CDPs at the Designated CDP Locations. Kindly note that Application Forms submitted by Applicants at the Specified Locations will not be accepted if

the SCSB with which the ASBA Account, as specified in the Application Form is maintained has not named at least one branch at that location for the Designated Intermediaries for deposit of the Application Forms. A list of such branches is available at <https://www.sebi.gov.in>.

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

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 relevant Stock Exchange.

APPLICATIONS FOR ALLOTMENT OF NCDS

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

Applications by Mutual Funds

Pursuant to a recent SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016 (“**SEBI Circular 2016**”), mutual funds are required to ensure that the total exposure of debt schemes of mutual funds in a particular sector shall not exceed 25% of the net assets value of the scheme. Further, the additional exposure limit provided for financial services sector towards HFCs is reduced from 10% of net assets value to 5% of net assets value and single issuer limit is reduced to 10% of net assets value (extendable to 12% of net assets value, after trustee approval). The SEBI Circular 2016 also introduces group level limits for debt schemes and the ceiling be fixed at 20% of net assets value extendable to 25% 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 AMC or custodians of a mutual fund shall clearly indicate the name of the scheme concerned for which Application is being made. In case of Applications made by mutual fund registered with SEBI, a certified copy of their SEBI registration certificate must be submitted with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

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

Commercial banks, co-operative banks and regional rural banks

can apply in the Issue based on their own investment limits and approvals. The Application Form must be accompanied by (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. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor. Pursuant to SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.

Application by Insurance Companies

In case of Applications made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be lodged along with Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor. Insurance companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars issued by the IRDAI from time to time including the IRDAI Investment Regulations.

Application by Indian Alternative Investment Funds

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

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 the Issue based on their own investment limits and approvals. The Application Form must be accompanied by a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a stand-alone basis and a net worth certificate from its statutory auditor(s). Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

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

In case of Applications made by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) Power of Attorney, if any, in favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any

trusts applying for NCDs pursuant to the Issue must ensure that (a) they are authorized under applicable statutory / regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/or regulatory provisions. Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications by Trusts

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

Applications by Public Financial Institutions, Statutory Corporations, which are authorized to invest in the 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 authorized person. Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

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

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

Applications by National Investment Funds

Application, made by National Investment Funds for Allotment of the NCDs, must be accompanied by certified true copies of: (i) a resolution authorising investment and containing operating instructions; and (ii) specimen signatures of authorized persons.

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

The Application must be accompanied by certified true copies of the registration under the Act / Rules under which they are incorporated. Failing this, our Company reserves the right to accept

or reject any Applications in whole or in part, in either case, without assigning any reason therefor. Applications by Indian Scientific and/or industrial research organizations, which are authorized to invest in the NCDs, the Application must be accompanied by certified true copies of the registration under the Act / Rules under which they are incorporated. Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

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

The Application must be accompanied by certified true copies of the Partnership Deed or registration issued under the Limited Liability Partnership Act, 2008, as applicable. Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications under Power of Attorney

In case of Applications made pursuant to a power of attorney by Applicants who are Institutional Investors or Non-Institutional Investors, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, with a certified copy of the memorandum of association and articles of association and/or bye laws must be submitted with the Application Form. In case of Applications made pursuant to a power of attorney by Applicants who are Retail Individual Investors, a certified copy of the power of attorney must be submitted with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney with the Application Forms subject to such terms and conditions that our Company, the Lead Manager may deem fit. Brokers having online demat account portals may also provide a facility of submitting the Application Forms online to their account holders. Under this facility, a broker receives an online instruction through its portal from the Applicant for making an Application on his / her behalf. Based on such instruction, and a power of attorney granted by the Applicant to authorise the broker, the broker makes an Application on behalf of the Applicant.

APPLICATIONS FOR ALLOTMENT OF NCDs

This section is for the information of the Applicants proposing to subscribe to the Issue. The Lead Manager and our Company are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Investors are advised to make their independent investigations and to ensure that the Application Form is correctly filled up.

Our Company, our directors, affiliates, associates and their respective directors and officers, the Lead Manager and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by and/or uploaded by and/or accepted but not uploaded by Trading Members, Registered Brokers, CDPs, RTAs and SCSBs who are authorised to collect Application Forms from the Applicants in the Issue, or Applications accepted and uploaded without blocking funds in the ASBA Accounts by SCSBs. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount payable

on Application has been blocked in the relevant ASBA Account.

The list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive Application Forms from the Members of the Syndicate is available on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) as updated from time to time or any such other website as may be prescribed by SEBI from time to time. The list of Registered Brokers at the Broker Centers, 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 website of the Stock Exchange at www.bseindia.com.

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 Stock Exchange. **If sufficient funds are not available in the ASBA Account, the respective Designated Branch shall reject such Application and shall not upload such Application in the electronic system of the Stock Exchange.** If sufficient funds are available in the ASBA Account, the Designated Branch shall block an amount equivalent to the Application Amount and upload details of the Application in the electronic system of the Stock Exchange. The Designated Branch of the SCSBs shall stamp the Application Form and issue an acknowledgement as proof of having accepted the Application. In case of Application 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 Center where the Application Form is submitted (a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

Upon receipt of the Application Form by the Designated Intermediaries, an acknowledgement shall be issued by the relevant Designated Intermediary, giving the counterfoil of the Application Form to the Applicant as proof of having accepted the Application. Thereafter, the details

of the Application shall be uploaded in the electronic system of the Stock Exchange and the Application Form shall be forwarded to the relevant branch of the SCSB, in the relevant Collection Center, 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/sebiweb/other/OtherAction.do?doRecognised=yes>). 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 relevant Application Form is liable to be rejected. If sufficient funds are available in the ASBA Account, the relevant branch of the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form. The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/ failure of this Issue or until withdrawal/ rejection of the Application Form, as the case may be.

Applicants must note that:

- (a) Application Forms will be available with the Designated Branches of the SCSBs and with the Designated Intermediaries at the respective Collection Centers; and electronic Application Forms will be available on the websites of the SCSBs and the 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 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 see "**General Information – Issue Programme**" on page 39 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 NCDs in dematerialised form only.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form.

- Applications must be made in prescribed Application Form only.

- Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**, as per the instructions contained in the 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 must be for a minimum of 10 NCDs and in multiples of 1 NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs or more in a single Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta.
- Thumb impressions and signatures other than in English / Hindi / Gujarati / Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his / her seal.
- 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 a valid PAN and mention the same in the Application Form.
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected.
- Applicants must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchanges by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided

in the Application Form. Not more than five Applications can be made from one single ASBA Account;

- For Applicants, the Applications in physical mode should be submitted to the SCSBs or a member of the Syndicate or to the Trading Members of the Stock Exchanges on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account.
- Application Forms should bear the stamp of the Member of the Syndicate, Trading Member of the Stock Exchanges, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- 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.
- Our Company would allot the Option II NCDs, as specified in the Prospectus to all valid Applications, wherein the applicants have not indicated their choice of the relevant Option of NCDs.

The Option, mode of allotment, PAN, dematerialised 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

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

On the basis of the Demographic Details as appearing on the records of the DP, the Registrar to the Issue will take steps towards dematerialised credit of NCDs. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dematerialised credit and neither our Company, Designated Intermediaries, SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for the same.

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.

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.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of NCDs pursuant to 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 (PAN)

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI 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 for the NCDs for the same or other Option of NCDs, subject to a minimum application size as specified in the Prospectus and in multiples 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 ₹ 10 lakh 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 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 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 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 any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchanges as per the procedures and requirements prescribed by each relevant Stock Exchanges, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, Options, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes.
13. 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.
14. 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 see "**General Information – Issue Programme**" on page 39 of the Prospectus.
15. **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.
16. 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.

17. All Applicants should choose the relevant option in the column **“Category of Investor”** in the Application Form.
18. Choose and mark the Option of 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 NCDs applied for exceeds the Issue size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
8. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.
9. Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centers;
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under 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)
16. Do not make an application of the NCD on multiple copies taken of a single form.

17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Issue.

18. 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/sebiweb/other/OtherAction.do?doRecognised=yes>). Please see **“Rejection of Applications”** on page 158 for information on rejection of Applications.

PAYMENT INSTRUCTIONS

TERMS OF PAYMENT

The Application Forms will be uploaded on to the electronic system of the Stock Exchange and deposited with the relevant branch of the SCSB at the Collection Centers, 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/sebiweb/other/OtherAction.do?doRecognised=yes>). The relevant branch of the SCSB shall perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the Application.

The entire Application Amount for the 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 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 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 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.

SUBMISSION OF COMPLETED APPLICATION FORMS

Mode of Submission of Application Forms	To whom the Application Form has to be submitted
ASBA Applications	i) 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 ii) If using electronic Application Form, to the SCSBs, electronically through internet banking facility, if available.

No separate receipts will be issued for the Application Amount payable on submission of Application Form. However, the Designated Intermediaries will acknowledge the receipt of the Application Forms by stamping the date and returning to the Applicants an acknowledgement slips which will serve as a duplicate Application Form for the records of the Applicant.

Electronic Registration of Applications

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

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, dematerialised account number. etc. should be captured by the relevant Designated Intermediaries or Designated Branches of the SCSBs in the data entries as such data entries will be considered for allotment/ rejection of Application.

- (b) The Stock Exchange will offer an electronic facility for registering Applications for this Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the Issue Period. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on this Issue Closing Date. 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

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 see “*General Information – Issue Programme*” on page 39 of the Prospectus.

- (c) 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
 - Options of NCDs applied for
 - Number of NCDs Applied for in each Options of NCD
 - Price per NCD
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number
 - Location
 - Application amount
- (d) 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
 - Option of NCDs applied for
 - Number of NCDs Applied for in each Options of NCD
 - Price per NCD
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number
 - Location
 - Application amount
- (e) A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. **It is the Applicant’s responsibility to obtain the acknowledgement from the 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 NCDs shall be allocated/ allotted by our Company. The acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.**

- (f) Applications can be rejected on the technical grounds listed on page 158 or if all required information is not provided or the Application Form is incomplete in any respect.
 - (g) The permission given by the 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 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 NCDs will be listed or will continue to be listed on the Stock Exchange.
 - (h) **Only Applications that are uploaded on the online system of the 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 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.
- (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 NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
 - (p) Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
 - (q) Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
 - (r) Signature of sole Applicant missing, or in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
 - (s) Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
 - (t) Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant
 - (u) 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;
 - (v) 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;
 - (w) ASBA Applications not having details of the ASBA Account to be blocked;
 - (x) In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN;
 - (y) 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;
 - (z) 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;

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 a duly constituted Committee 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 NCDs Applied for. However, our Company may allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum Application size;
- (f) Applications where a registered address in India is not provided for the non-Individual Applicants;
- (g) In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not in the names of the individual partner(s);

- (aa) Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- (bb) Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- (cc) Applications by any person outside India;
- (dd) Applications not uploaded on the online platform of the Stock Exchange;
- (ee) Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- (ff) 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;
- (gg) Applications by Applicants whose dematerialised accounts have been 'suspended for credit' pursuant to the Circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;
- (hh) Applications providing an inoperative dematerialised account number;
- (ii) Applications submitted to the Designated Intermediaries other than the Collection Centers or at a Branch of a SCSB which is not a Designated Branch;
- (jj) Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- (kk) Investor Category not ticked;
- (ll) In case of cancellation of one or more orders (Options) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application;

For information on certain procedures to be carried out by the Registrar to the Offer for finalization of the basis of allotment, please see **"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 the 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 NCDs than specified for that category of Applicant, only the maximum amount permissible for such category of Applicant will be considered for Allotment.

Basis of Allotment for NCDs

a. Basis of Allotment for NCDs

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

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

- (i) Applications received from Category I applicants: Applications received from Category I, shall be grouped together, (**"Institutional Portion"**);
- (ii) Applications received from Category II applicants: Applications received from Category II, shall be grouped together, (**"Non-Institutional Portion"**);
- (iii) 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 NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to ₹ 15,000 lakhs. The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the **"Overall Issue Size"**.

c. Allotment in the First Instance

The registrar will aggregate the applications based on the applications received through an electronic book from the 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:

- (i) Applicants belonging to the Category I, in the first instance, will be allocated NCDs up to 5% of Overall Issue Size on first come first serve basis;
- (ii) Applicants belonging to the Category II, in the first instance, will be allocated NCDs up to 5% of Overall Issue Size on first come first serve basis;
- (iii) Applicants belonging to the Category III, in the first instance, will be allocated NCDs up to 90% of Overall Issue Size on first come first serve basis;

Allotments, in consultation with the Designated Stock Exchange, shall be made on a first-come first-serve basis, based on the date of upload of each application into the electronic book with Stock Exchange, in each Portion subject to the Allocation Ratio.

As per the SEBI circular dated October 29, 2013, the allotment in the Issue is required to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.

d. Under Subscription: If there is any under subscription in any Category, priority in Allotments will be given to the Individual Portion, and balance, if any, shall be first made to applicants of the Non-Institutional Portion, followed by the Institutional Portion on proportionate basis, on a first come first serve basis.

e. For each Portion, all applications uploaded into the Electronic Book with Stock Exchange would be treated at par with each other. Allotment within a day would be on proportionate

basis, where NCDs applied for exceeds NCDs to be allotted for each Portion respectively.

- f. Minimum allotments of (1) one NCDs and in multiples of (1) one NCDs thereafter would be made in case of each valid application.
- g. **Allotments in case of over-subscription:** In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first come first-serve basis, *i.e.* full allotment of NCDs to the applicants on a first come first basis for forms uploaded up to 5 p.m. on the date falling 1 (one) day prior to the date of oversubscription and thereafter on proportionate basis to the applicants on the date of oversubscription (based on the date of upload of the Application on the Stock Exchange Platform, in each Portion). In case of over subscription on the date of opening of the Issue, the Allotment shall be made on a proportionate basis. In view of the same, the Investors are advised to refer to the Stock Exchange website at www.bseindia.com for details in respect of subscription.
- h. **Proportionate Allotments:** For each portion, on the date of over-subscription:
 - (i) Allotments to the applicants shall be made in proportion to their respective application size, rounded off to the nearest integer;
 - (ii) If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue Size, not all applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each applicant whose allotment size, prior to rounding off, had the highest decimal point would be given preference; 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.

All decisions pertaining to the Basis of Allotment of 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.

i. Applicant applying for more than one Options of NCDs

If an Applicant has applied for more than one Options of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for due to such applications received on the date of oversubscription, the option-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Options, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange.

In cases of odd proportion for allotment made, our Company in consultation with the Lead Manager will allot the differential one NCD in the following order:

- (i) first with monthly interest payment in decreasing order of tenor *i.e.* Options I , III, VI and IX
- (ii) followed by annual interest payment maturity options in decreasing order of tenor *i.e.* Options IV, VII, and X and
- (iii) followed by payment on maturity options in decreasing order of tenor *i.e.* Options II, V, VIII and XI.

Hence using the above procedure, the order of allotment for the residual NCD (s) will be Options I, II, III, IV, V, VI, VII, VIII, IX, X and XI.

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

All decisions pertaining to the basis of allotment of 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.

Retention of over-subscription

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 SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 6 (six) Working Days of the Issue Closing Date..

Issuance of Allotment Advice

Our Company shall ensure dispatch of Allotment Advice and/ or give instructions for credit of NCDs to the beneficiary account with Depository Participants upon approval of Basis of Allotment. The Allotment Advice for successful Applicants will be mailed to their addresses as per the Demographic Details received from the Depositories.

Our Company shall use best efforts to ensure that all steps for completion of the necessary formalities for commencement of trading at the Stock Exchange where the 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 during the Issue Period

Applicants can withdraw their Applications during the Issue Period by submitting a request for the same to the Designated Intermediaries or the Designated Branch, as the case may be, through whom the Application had been placed.

In case Applications were submitted to the Designated Intermediaries, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Intermediary, as the case may be, shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and intimating the Designated Branch of the SCSB to unblock of the funds blocked in the ASBA Account at the time of making the Application.

In case Applications submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchanges and unblocking of the funds in the ASBA Account directly.

Early Closure

Our Company, in consultation with the Lead Managers reserves the right to close the Issue at any time prior to the Closing Date, subject to receipt of minimum subscription for NCDs aggregating to 75% of the Base Issue Size, i.e. ₹ 7,500 lakh.

Our Company shall allot NCDs with respect to the Applications received at the time of such early closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and / or regulatory requirements. If our Company does not receive the minimum subscription of 75% of Base Issue Size i.e. ₹ 7,500 lakh, prior to the Issue Closing Date, the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 6 working days from the Issue Closing Date provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Account(s) of the Applicants within 6 working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with interest at the rate 15% per annum for the delayed period.

Revision of Applications

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, cancellation of one or more orders 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 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(s), by submitting a written request to the Designated Intermediaries / 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 Stock Exchange(s) as per the procedures and requirements prescribed by each relevant Stock Exchanges, 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 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, the NCDs issued by us can be held in a dematerialized form.

In this context, the following may be noted:

- (i) Agreement dated September 26, 2001 between us, the Registrar to the Issue and CDSL, and October 13, 2001, between us, the Registrar to the Issue and NSDL respectively for offering depository option to the investors.
- (ii) An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
- (iii) The Applicant must necessarily provide the DP ID and Client ID details in the Application Form.
- (iv) NCDs Allotted to an Applicant in the electronic form will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
- (v) Non-transferable Allotment Advice/ refund orders will be directly sent to the Applicant by the Registrar to this Issue.
- (vi) It may be noted that NCDs in electronic form can be traded only on the Stock Exchanges having electronic connectivity with NSDL or CDSL. The Stock Exchanges has connectivity with NSDL and CDSL.
- (vii) Interest or other benefits with respect to the NCDs held in dematerialized form would be paid to those NCD Holders whose names appear on the list of beneficial owners given by the Depositories to us as on Record Date. In case of those NCDs for which the beneficial owner is not identified by the Depository as on the Record Date/ book closure date, we would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to us, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.
- (viii) The trading of the NCDs on the floor of the Stock Exchanges shall be in dematerialized form only.

Please also refer to "**Instructions for filling up the Application Form - Applicant's Beneficiary Account and Bank Account Details**" on page 152 and 153 of the Prospectus".

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

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

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

Communications

All future communications in connection with Applications made in this Issue (except the Applications made through the Trading Members of the 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 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 Lead Manager, our Company Secretary and Compliance Officer 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 NCDs in the respective beneficiary accounts, as the case may be.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB.

Grievances relating to Direct Online Applications may be addressed to the Registrar to the Issue, with a copy to the relevant Stock Exchanges.

Interest in case of delay

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

Undertaking by the Issuer

Our Company undertakes that:

- (i) All monies received pursuant to the Issue of 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, 2013;
- (ii) Details of all monies utilised out of Issue shall be disclosed under an appropriate separate head in our Balance Sheet indicating the purpose for which such monies had been utilized along with details, if any;
- (iii) Details of all unutilised monies out of issue of NCDs, if any, shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilised monies have been invested;
- (iv) The Issue proceeds shall be kept in the public issue account opened in terms of the Prospectus and shall be available to the Company only upon execution of the documents for creation of security as stated in the Prospectus and on receipt of the minimum subscription of 75% of the Base Issue;
- (v) The Issue Proceeds shall not be utilized towards providing loan to or acquisition of shares of any person who is part of the same group or who is under the same management as our Company; and
- (vi) 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.

Other Undertakings by our Company

Our Company undertakes that:

- (i) Complaints received in respect of the Issue will be attended to by our Company expeditiously and satisfactorily;
- (ii) Necessary cooperation to the relevant credit rating agency(ies) will be extended in providing true and adequate information until the obligations in respect of the NCDs are outstanding;
- (iii) Our Company will take necessary steps for the purpose of getting the NCDs listed within the specified time, i.e., within 6 Working Days of the Issue Closing Date;

- (iv) Funds required for dispatch of Allotment Advice will be made available by our Company to the Registrar to the Issue;
- (v) Our Company will forward details of utilisation of the proceeds of the Issue, duly certified by the Statutory Auditor, to the Debenture Trustee;
- (vi) Our Company will provide a compliance certificate to the Debenture Trustee on an annual basis in respect of compliance with the terms and conditions of the Issue as contained in the Prospectus.

Our Company will disclose the complete name and address of the Debenture Trustee in its annual report.

TERMS OF THE ISSUE

GENERAL TERMS OF THE ISSUE

Authority for the Issue

At the meeting of the Board of Directors of our Company held on February 9, 2017, the Directors approved the public issue of Secured Redeemable Non-Convertible Debentures and Unsecured Redeemable Non-Convertible Debentures of face value of ₹ 1,000 each, for an amount up to ₹ 10,000 lakh as Base Issue with an option to retain over subscription up to ₹ 5,000 lakh, aggregating to ₹ 15,000 lakh.

Principal terms and conditions of this Issue

The NCDs being offered as part of the Issue are subject to the provisions of the Debt Regulations, the applicable provision of Companies Act, 2013, the Memorandum and Articles of Association of our Company, the terms of the Prospectus, the Prospectus, the Application Forms along with the Abridged Prospectus, the terms and conditions of the Debenture Trustee Agreement and the Debenture Trust Deeds, other applicable statutory and/or regulatory requirements including those issued from time to time by GoI, RBI, SEBI, BSE, and/or other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the NCDs.

Face Value

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

Credit Rating and Rationale

The NCDs proposed to be issued by our Company have been rated by ICRA Limited ("ICRA"). ICRA has *vide* its letter no. RTG/Chen/109/18-19 dated February 11, 2019 assigned and *vide* its letter no. Reval/Chen/145/18-19 dated March 25, 2019 revalidated a rating of "[ICRA] BBB (Stable)" for an amount up to ₹ 15,000 lakh for the proposed NCDs. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. Please refer to *Annexure C* of the Prospectus for rationale for the above ratings.

ISSUE PROGRAMME

ISSUE OPENS ON	WEDNESDAY, APRIL 10, 2019
ISSUE CLOSING ON*	THURSDAY, MAY 09, 2019

* The Issue shall remain open for subscription from 10:00 a.m. till 5:00 p.m. (Indian Standard Time) for the period mentioned above, with an option for early closure or extension by such period as may be decided by the Board of Directors or a duly constituted committee thereof. In the event of such early closure or extension of the subscription list of the Issue, our Company shall ensure that public notice of such early closure is published on or before the day of such early date of closure

or extended date of closure through advertisement/s in at least one leading national daily newspaper.

Further please note that Application shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, "IST") ("Bidding Period") during the Issue Period as mentioned above by the Members of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, and designated branches of 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 Stock Exchange(s). It is clarified that the Applications not uploaded in the Stock Exchange(s) 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 Indian Standard Time. 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. Application Forms will only be accepted on Working Days during the Issue Period.

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 Managers, 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.

Application Size

Each application should be for a minimum of 10 (ten) NCDs and in multiples of one (1) NCD thereafter. The minimum application size for each application for NCDs would be ₹ 10,000 (across all Option of NCDs either taken individually or collectively) and in multiples of ₹ 1,000 thereafter.

Applicants can apply for any or all types of NCDs offered hereunder (any / all Option) provided the Applicant has applied for minimum application size using the same Application Form.

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

INTEREST PAYMENT

The Interest payment, in case of Options I, III, VI, and IX would be paid monthly on Actual/ Actual basis at the applicable rates indicated against each Option.

The Interest payment, in case of Options IV, VII, and IX would be paid Annually on Actual/ Actual basis at the applicable rates indicated against each Option.

The above stated interest payment shall commence from the Deemed Date of Allotment of each Option.

The NCDs under each of the above Options shall be redeemed at the Face Value thereof along with interest accrued thereon, if any, at the end of the respective Tenor, indicated against each such Option, from the Deemed Date of Allotment of each Option.

In case of Options II, V, VIII and XI the NCDs shall be redeemed at the Redemption Amount, at the end of respective Tenor indicated against each such Option, from the Deemed Date of Allotment of each Option.

Option	Tenor	Frequency of Interest Payment	Coupon Rate % p.a. (for monthly/ Annual Options) / Redemption amount in ₹ (for Cumulative Options for each NCD)
I	24	Monthly	9.50
II	24	Cumulative	1,207
III	36	Monthly	9.75
IV	36	Annually	9.75
V	36	Cumulative	1,335
VI	48	Monthly	10.00
VII	48	Annually	10.00
VIII	48	Cumulative	1,485
IX	61	Monthly	10.25
X	61	Annually	10.25
XI	61	Cumulative	1,673

In respect of Option I, Option III, Option VI and Option IX, Payment of Interest will be made to those NCD Holders whose names appear in the register of NCD holders (or to first holder in case of joint-holders) as on Record Date and will be paid on monthly basis. Interest will be calculated from the 15th (fifteenth) day till 14th (fourteenth) day of every subsequent month during the tenor of such NCDs and paid on the 15th (fifteenth) day of every subsequent month. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the 14th (fourteenth) day of the subsequent month will be clubbed and paid on the 15th (fifteenth) day of the next subsequent month.

In respect of, Option IV, Option VII, and Option X, interest is to be paid on an annual basis, relevant interest will be made on March 31st every year for the amount outstanding. The first interest payment will be made on March 31, 2020 for the period commencing from the Deemed Date of Allotment till March 31, 2020. Subject to the last interest payment will be made at the time of maturity of the NCD on a *pro rata* basis.

In respect of Option II, Option V, Option VIII and Option XI NCDs shall be redeemed on the Maturity Date for the redemption amount.

NCDs once allotted under any particular Option of 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 NCD 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 NCDs between the categories of persons or entities in the secondary market.

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

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 the 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 NCD Holders. The terms of this facility (including towns where this facility would be available) would be as prescribed by RBI. Refer to the paragraph on ***“Manner of Payment of Interest / Refund / Redemption Amounts”*** at page no. 141 and 142 in the Prospectus.

Manner of Payment of Interest / Refund / Redemption Amounts

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

The bank details will be obtained from the Depositories for payment of Interest / refund / redemption amount, as the case may be. Applicants, who are holding the NCDs in electronic form, are advised to immediately update their bank account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in credit of refunds to the Applicant at the Applicant's sole risk, and the Lead Managers, our Company or the Registrar to the Issue shall have any responsibility and undertake any liability for the same.

Day Count Convention

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

Terms of Payment for Application Money

The entire amount of face value of NCDs applied for will be blocked in the relevant ASBA Account maintained with the SCSB. In the event of Allotment of a lesser number of NCDs than applied for, our Company shall unblock the additional amount blocked upon application in the ASBA account, in accordance with the terms of the Prospectus.

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

Applications may be made in single or joint names (not exceeding three). Applications should be made by Karta in case the Applicant is an HUF. 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. 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. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.

In the case of joint Applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

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 (the **“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 NCDs until but excluding the date of such payment.

Issuance of Allotment Advice

Our Company shall ensure dispatch of Allotment Advice and/ or give instructions for credit of NCDs to the beneficiary account with Depository Participants upon approval of Basis of Allotment. The Allotment Advice for successful Applicants will be mailed to their addresses as per the Demographic Details received from the Depositories.

Our Company shall use best efforts to ensure that all steps for completion of the necessary formalities for commencement of trading at the Stock Exchange where the 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.

Transfer / Transmission of NCD(s)

The NCDs shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL / CDSL and the relevant DP of the transferor 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. In the absence of the same, interest will be paid / redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer or Registrar.

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 (**“SEBI LODR IV Amendment”**), NCDs held in physical form, pursuant to any rematerialisation, as above, can not be transferred except by way of transmission or transposition, from April 01, 2019. However, any trading of the NCDs issued pursuant to this Issue shall be compulsorily in dematerialised form only.

Title

The NCD Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository 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.

No transfer of title of a NCD will be valid unless and until entered on the Register of NCD Holders or the register and index of NCD Holders maintained by the Depository prior to the Record Date. In the absence of transfer being registered, interest and/or Maturity Amount, as the case may be, will be paid to the person, whose name appears first in the Register of NCD Holders maintained by the Depositories and/or our Company and/or the Registrar, as the case may be. In such cases, claims, if any, by the purchasers of the NCDs will need to be settled with the seller of the NCDs and not with our Company or the Registrar. The provisions relating to transfer and transmission and other related matters in respect of our Company's shares contained in the Articles of Association of our Company and the Companies Act shall apply, *mutatis mutandis*, (to the extent applicable) to the NCDs as well.

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 dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 and the rules made there under. Accordingly, no tax will be deducted at source from the interest on listed NCDs held in the dematerialized form.

If the date of interest payment falls on a Saturday, Sunday or a public holiday in Mumbai or 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, please note that in case the 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 NCDs or the deceased holder of NCDs, as the case may be, shall be entitled to any interest which may have accrued on the NCDs.*

ANY OTHER INFORMATION

Withdrawal of Applications during the Issue Period

Applicants can withdraw their Applications during the Issue Period by submitting a request for the same to the Designated Intermediaries or the Designated Branch, as the case may be, through whom the Application had been placed.

In case Applications were submitted to the Designated Intermediaries, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Intermediary, as the case may be, shall

do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and intimating the Designated Branch of the SCSB to unblock of the funds blocked in the ASBA Account at the time of making the Application.

In case Applications submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchanges and unblocking of the funds in the ASBA Account directly.

Early Closure

Our Company, in consultation with the Lead Managers, reserves the right to close the Issue at any time prior to the Closing Date, subject to receipt of minimum subscription for NCDs aggregating to 75% of the Base Issue Size, i.e. ₹ 7,500 lakh.

Our Company shall allot NCDs with respect to the Applications received at the time of such early closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and / or regulatory requirements. If our Company does not receive the minimum subscription of 75% of Base Issue Size i.e. ₹ 7,500 lakh, prior to the Issue Closing Date, the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 6 working days from the Issue Closing Date provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within 6 working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with interest at the rate 15% per annum for the delayed period.

Revision of Applications

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, cancellation of one or more orders 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 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(s), by submitting a written request to the Designated Intermediaries / 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 Stock Exchange(s) as per the procedures and requirements prescribed by each relevant Stock Exchanges, 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 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.

OTHER INSTRUCTIONS

Rights of Secured NCD Holders

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

1. The Secured NCDs shall not, except as provided in the Companies Act, 2013, our Memorandum and Articles of Association and/or the Debenture Trust Deed, confer upon the holders thereof any rights or privileges available to our Company's members / shareholders including, without limitation, the right to attend and/or vote at any general meeting of our Company's members / shareholders. However, if any resolution affecting the rights attached to the Secured NCDs is to be placed before the members / shareholders of our Company, the said resolution will first be placed before the registered Secured NCD holders concerned for their consideration. In terms of Section 136(1) of the Companies Act, 2013, holders of Secured NCDs shall be entitled to a copy of the balance sheet and copy of trust deed on a specific request made to our Company.
2. Subject to applicable statutory/regulatory requirements and terms of the Debenture Trust Deed, 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 Secured NCD holders concerned, 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.
3. Subject to applicable statutory / regulatory requirements and terms of the Debenture Trust Deed, 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 NCDs, either in person or by proxy, at any meeting of the Secured NCD holders concerned and every such holder shall be entitled to one vote on a show of hands and on a poll, his / her voting rights on every resolution placed before such meeting of the Secured NCD Holders shall be in proportion to the outstanding nominal value of Secured NCDs held by him/her.
4. The Secured NCDs are subject to the provisions of the SEBI Debt Regulations, the Companies Act, 2013, the Memorandum and Articles of Association of our Company, the terms of the Draft Prospectus, the Prospectus, the Application Forms, the Abridged Prospectus, Corrigendum if any, addendum if any, the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the Secured NCDs.
5. For the Secured NCDs issued in dematerialized form, the Depositories shall also maintain the up to date record of holders of the Secured NCDs in dematerialized Form.

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 and index of beneficial of Secured NCDs 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 Secured NCD Holders for this purpose. The same shall be maintained at the registered office of our Company 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.

6. Subject to compliance with applicable statutory requirements, the Secured NCDs can be rolled over only with the consent of the holders of at least 75% 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 Secured NCDs, 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 Offer Document and the Secured Debenture Trust Deed.

Rights of Unsecured NCD Holders

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

1. The Unsecured NCDs shall not, except as provided in the Companies Act, 2013, our Memorandum and Articles of Association and/or the Debenture Trust Deed, confer upon the holders thereof any rights or privileges available to our Company's members/shareholders including, without limitation, the right to attend and/or vote at any general meeting of our Company's members/shareholders. However, if any resolution affecting the rights attached to the Unsecured NCDs is to be placed before the members/shareholders of our Company, the said resolution will first be placed before the registered Unsecured NCD holders concerned for their consideration. In terms of Section 136(1) of the Companies Act, 2013, holders of Unsecured NCDs shall be entitled to a copy of the balance sheet and copy of trust deed on a specific request made to our Company.
2. Subject to applicable statutory / regulatory requirements and terms of the Debenture Trust Deed, including requirements of the RBI, the rights, privileges and conditions attached to the Unsecured 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 Unsecured NCDs or with the sanction of a special resolution passed at a meeting of the Unsecured NCD holders concerned, 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 Unsecured NCDs, if the same are not acceptable to us.
3. Subject to applicable statutory / regulatory requirements and terms of the Debenture Trust Deed, the registered Unsecured 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 Unsecured NCDs, either in person or by proxy, at any meeting of the Unsecured NCD

Holders concerned and every such holder shall be entitled to one vote on a show of hands and on a poll, his / her voting rights on every resolution placed before such meeting of the Unsecured NCD Holders shall be in proportion to the outstanding nominal value of Unsecured NCDs held by him / her.

4. The Unsecured NCDs are subject to the provisions of the SEBI Debt Regulations, the Companies Act, 2013, the Memorandum and Articles of Association of our Company, the terms of the Draft Prospectus, the Prospectus, the Application Forms, the Abridged Prospectus, Corrigendum if any, addendum, if any, the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the Unsecured NCDs.
5. For the Unsecured NCDs issued in dematerialized form, the Depositories shall also maintain the up to date record of holders of the Unsecured NCDs in dematerialized Form. For Unsecured NCDs in dematerialized form, all interest and principal sums becoming due and payable in respect of the Unsecured NCDs will be paid to the person for the time being appearing in the register of beneficial owners of the Depository. In terms of Section 88(3) of the Companies Act, 2013, the register and index of beneficial of Unsecured NCDs maintained by a Depository for any Unsecured NCDs in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a Register of Unsecured NCD holders for this purpose. The same shall be maintained at the registered office of our Company under Section 94 of the Companies Act, 2013 unless the same has been moved to another location after obtaining the consent of the Unsecured NCD holders.
6. Subject to compliance with applicable statutory requirements, the Unsecured NCDs can be rolled over only with the consent of the holders of at least 75% of the outstanding amount of the Unsecured 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 Unsecured NCDs, who have not given their positive consent to the rollover. The aforementioned rights of the Unsecured NCD holders are merely indicative. The final rights of the Unsecured NCD holders will be as per the terms of the Offer Document and the Unsecured Debenture Trust Deed.

Nomination facility to NCD Holder

In accordance with Section 72 of the Companies Act 2013, any NCD holder may, at any time, nominate, any person as his nominee in whom the NCDs shall vest in the event of his death. On the receipt of the said nomination as per prescribed law a corresponding entry shall forthwith be made in the relevant register of securities holders, maintained under Section 88 of the Companies Act, 2013. Where the NCDs are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the NCDs shall vest in the event of death of all the joint holders. Where the nomination is made in respect of the NCDs held by more than one person jointly, all joint holders shall together nominate as prescribed any person as nominee. The request for nomination should be recorded by the Company within a period of two months from the date of receipt of the duly filled and signed nomination form. In the event of death of the NCD Holder or where the NCDs are held by more than

one person jointly, in the event of death of all the joint holders, the person nominated as the nominee may upon the production of such evidence as may be required by the Board, elect, either:

- (a) to register himself as holder of the NCDs; or
- (b) to transfer the NCDs as the deceased holder could have done.

If the person being a nominee, so becoming entitled, elects to be registered as holder of the NCDs himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, and such notice shall be accompanied with the death certificate of the deceased NCD Holder(s).

Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the NCDs, where a nomination made in the prescribed manner purports to confer on any person the right to vest the NCDs, the nominee shall, on the death of the holder of NCDs or, as the case may be, on the death of the joint holders, become entitled to all the rights in the NCDs, of the NCD Holder or, as the case may be, of all the joint holders, in relation to the said NCDs, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

All the limitations, restrictions and provisions of the Companies Act 2013 relating to the right to transfer and the registration of transfers of the NCDs shall be applicable to any such notice or transfer as aforesaid as if the death of the NCD Holder had not occurred and the notice or transfer were a transfer signed by that NCD Holder. Where the nominee is a minor, it shall be lawful for the NCD Holder, making the nomination to appoint, in the prescribed manner, any person to become entitled to the NCDs, in the event of the death of the nominee during his minority. Where the nominee is a minor, NCD Holder making the nomination, may appoint a person as specified under sub-rule (1) of Rule 19 to the Companies (Share Capital and Debentures) Rules, 2014, who shall become entitled to the NCDs, in the event of death of the nominee during his minority. A person, being a nominee, becoming entitled to NCDs by reason of the death of the 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 NCD holder except that he shall not, before being registered as a NCD Holder in respect of such NCDs, be entitled in respect of these NCDs to exercise any right conferred by subscription to the same in relation to meetings of the NCD Holders convened by the Company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the NCDs, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of interests, bonuses or other moneys payable in respect of the said NCDs, until the requirements of the notice have been complied with.

A nomination may be cancelled or varied by nominating any other person in place of the present nominee, by the 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 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.

Events of Default

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

The description below is indicative and a complete list of events of default including cross defaults, if any, and its consequences will be specified in the Debenture Trust Deeds.

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

Trustees for the NCD Holders

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

The Debenture Trustee will protect the interest of the NCD Holders in the event of 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.

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.

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:

- makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- 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*
- otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of the Companies Act, 2013.”*

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

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 NCDs, execution of Debenture Trust Deeds and on receipt of listing and trading approval from the Stock Exchanges as per applicable provisions of law(s), regulations and approvals.

Utilisation of Issue Proceeds

- 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 2013;
- Details of all monies utilised out of the Issue referred above shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies have been utilised along with details, if any, in relation to all such proceeds of the Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Issue;
- Details of all unutilised monies out of the Issue, if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested;
- We shall utilize the Issue proceeds only upon allotment of the NCDs, execution of Debenture Trust Deeds, receipt of the listing and trading approval from the Stock Exchange(s);
- 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
- Details of all utilized and unutilized 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.

Listing

The NCDs offered through the Prospectus are proposed to be listed on BSE. Our company has obtained an ‘in-principle’ approval for the Issue from BSE *vide* its letter bearing reference DCS/BM/PI-BOND/31/18-19 dated March 19, 2019. For the purpose of the Issue, BSE shall be the Designated Stock Exchange.

Our Company will use best efforts to ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchanges 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 Options, such Option(s) of NCDs shall not be listed.

Ranking of Secured NCDs

The Secured NCDs would constitute secured obligations of the Company 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 exclusive charge in favour of the Debenture Trustee on specific present and/or future receivables / assets of our Company and/or *pari passu* charge on an identified immovable property of the Company, as may be decided mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets equal to the value one time of the debentures outstanding plus interest accrued thereon, and subject to any obligations under applicable statutory and/or regulatory requirements. The claims of the Secured NCD Holders shall be superior to the claims of any unsecured creditors, subject to applicable statutory and/or regulatory requirements. 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.

Debenture Redemption Reserve

Pursuant to Regulation 16 of the SEBI Debt Regulations and Section 71(4) of the Companies Act, 2013 which require that when debentures are issued by any company, the company shall create debenture redemption reserve out of the profits of the company available for payment of dividend. Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014 states that for companies such as our Company, the adequacy of DRR shall be 25% of the value of outstanding debentures issued through a public issue as per the SEBI Debt Regulations. The Rules further mandate that every company required to maintain DRR shall deposit or invest, as the case may be, before the 30th day of April of each year a sum which shall not be less than 15% of the amount of its debentures maturing during the year ending on the 31st day of March of the next year in any one or more following methods: (a) in deposits with any scheduled bank, free from charge or lien; (b) in unencumbered securities of the central government or of any state government; (c) in unencumbered securities mentioned in clauses (a) to (d) and (ee) of Section 20 of the Indian Trusts Act, 1882; (d) in unencumbered bonds issued by any other company which is notified under clause (f) of Section 20 of the Indian Trusts Act, 1882. The above-mentioned amount deposited or invested, must not be utilized for any purpose other than for the repayment of debentures maturing during the year provided that the amount remaining deposited or invested must not at any time fall below 15% of the amount of debentures maturing during the year ending on the 31st day of March of that year.

Accordingly, our Company is required to create a DRR of 25% of the value of the outstanding NCDs issued *vide* the Issue. In addition, as per Rule 18(7)(e) under Chapter IV to the Companies Act, 2013, the amount deposited or invested in the manner as provided in Rule 18(7)(c) as applicable to DRR shall not be utilised by our Company except for the redemption of the NCDs.

Jurisdiction

Our Company has in the Debenture Trusteeship Agreement agreed, for the exclusive benefit of the Debenture Trustee and the Debenture holders, that the courts in Coimbatore / Chennai are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Debenture Trust 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 Coimbatore.

Minimum Subscription

In terms of the SEBI Debt Regulations, for an issuer undertaking a public issue of debt securities, the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size. If our Company does not receive the minimum subscription of 75% of Base Issue Size i.e. ₹ 7500 lakh prior to the Issue Closing Date entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 6 working days the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Account(s) of the Applicants within 6 working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with 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 is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or Registrar, refunds will be made to the account prescribed. However, where our Company and/or Registrar does not have the necessary information for making such refunds, our Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard.

DETAILS PERTAINING TO THE COMPANY

GENERAL INFORMATION

Sakthi Finance Limited

Our Company was originally incorporated as “The Pollachi Credit Society Private Limited” on March 30, 1955 under the Indian Companies Act, 1913. Our Company was later converted into a public limited company and the name of our Company was changed to Sakthi Finance Limited on July 27, 1967 and a fresh Certificate of Incorporation was obtained from Registrar of Companies, Madras.

NBFC Registration

Our Company holds a certificate of registration dated April 17, 2007 (issued in lieu of earlier certificate dated May 08, 1998) bearing registration no. 07-00252 issued by the RBI to carry on the activities of an NBFC under Section 45IA of the RBI Act as an Asset Finance Company - Deposit-Taking.

Registered Office

62, Dr. Nanjappa Road, Post Box No. 3745

Coimbatore - 641018, Tamil Nadu

Tel No: +91 (422) 2231471- 474/4236200

Fax No: +91 (422) 2231915

Email : sakthif_info@sakthifinance.com; investors@sakthifinance.com

Website: www.sakthifinance.com

For details of change in Registered Office, refer to the chapter titled **“History and Certain Corporate Matters”** on page 101 of the Prospectus.

Registration Details

Company Registration Number with RoC: **000145**

Corporate Identity Number: **L65910TZ1955PLC000145**

NBFC Registration Certificate Number under Section 45IA of the RBI Act: **07-00252**

Chief Executive Officer

Dr. S. Veluswamy

Sakthi Finance Limited

62, Dr. Nanjappa Road, Post Box No. 3745

Coimbatore - 641018, Tamil Nadu

Tel No: +91 (422) 4236206

Email : sveluswamy@sakthifinance.com

Chief Financial Officer

Mr. M K Vijayaraghavan

Sakthi Finance Limited

62, Dr. Nanjappa Road, Post Box No. 3745

Coimbatore – 641018, Tamil Nadu

Tel No: +91 (422) 2231471-74/ 4236210

Email : mkvraghavan@sakthifinance.com

Company Secretary and Compliance Officer

Mr. S. Venkatesh

Sakthi Finance Limited

62, Dr. Nanjappa Road, Post Box No. 3745

Coimbatore - 641018, Tamil Nadu

Tel No: +91 (422) 4236207

Fax No: +91 (422) 2231915

Email : svenkatesh@sakthifinance.com

Applicants or prospective investors may contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of allotment advice, credit of allotted NCDs in beneficiary accounts, refund instruments, interest on the Application Amounts *etc.*

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, number of NCDs applied for, amount paid on Application, Depository Participant name and Client Identification Number and the collection centre of the Members of the Syndicate 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 Member of the Syndicate concerned 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 Location, giving full details such as name, address of Applicant, Application Form number, number of NCDs applied for, amount blocked on Application.

All grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to the BSE.

CAPITAL STRUCTURE

Details of share capital

The share capital of our Company as on December 31, 2018 is set out below:

Share capital	Amount (₹ lakh)
Authorised share capital	
7,00,00,000 Equity Shares of ₹ 10 each	7,000.00
30,00,000 Redeemable Cumulative Preference Shares of ₹ 100 each	3,000.00
Total	10,000.00
Issued, subscribed and paid-up share capital	
5,00,00,000 Equity Shares of ₹ 10 each	5,000.00
15,00,000 9% Redeemable Cumulative Preference Shares of ₹ 100 each	1,500.00
Total	6,500.00
Securities premium	801.07

The Issue will not result in any change in the paid up capital of our Company.

LONG TERM DEBT TO EQUITY RATIO

Debt-equity ratio:

The debt-equity ratio of our Company, prior to the Issue is based on a total outstanding debt of ₹ 90,669.06 lakh and shareholder funds amounting to ₹ 15,616.38 lakh as at September 30, 2018.

(₹ Lakh)

Particulars	Prior to the Issue (as on September 30, 2018)	Post Issue
Debt:		
Short Term Debt	50211.81	50211.81
Long Term Debt	40457.25	55457.25
Total Debt (A)	90669.06	105669.06
Shareholders' Funds:		
Share Capital	6500.00	6500.00
Reserves and Surplus less Revaluation Reserve	9116.38	9116.38
Total Shareholders' Funds (B)	15616.38	15616.38
Long Term Debt to Equity Ratio (Number of times)	2.59	3.55
Debt Equity Ratio (Number of times) (A/B)	5.81	6.77

Notes:

- (1) Short term debt also includes;
 - a) Interest accrued on debentures, deposits, subordinated debts and cash credit
 - b) Current maturity of long term debt
 - c) Unclaimed deposits debentures and sub-ordinated debt
- (2) The long term debt also includes interest accrued on debentures, deposits, and subordinated Debts.
- (3) The debt-equity ratio and long term debt to Equity Ratio, post issue is indicative and is on account of assumed inflow of ₹ 15,000 lakh from the proposed issue as at March 31, 2019. The actual debt-equity ratio / Long Term Debt to Equity Ratio

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

post issue would depend upon the actual position of debt and equity on the date of allotment.

For details of the outstanding borrowings of our Company, please refer the chapter titled "Financial Indebtedness" on page 118 of the Prospectus.

FINANCIAL HIGHLIGHTS OF THE COMPANY

SUMMARY OF OUR KEY OPERATIONAL AND FINANCIAL PARAMETERS

A summary of our key operational and financial parameters as at and for half year ended September 30, 2018 and the last three completed financial years are as follows:

(₹ lakh)

Particulars	As at and for half year ended September 30, 2018	As at and for the FY ended March 31,		
		2018	2017	2016
		(Audited)		
Net worth*	15,550.26	15,095.78	14,507.38	13,405.31
Total Debt of which:				
-Non-Current Maturities of Long term borrowing	40,457.25	45,749.87	59,222.37	44,248.98
-Non-Current Maturities of Short term borrowing	22,012.86	18,870.10	13,790.74	24,570.86
-Current maturities of long term borrowing**	28,198.95	24,343.56	15,222.15	19,638.32
Net Property Plant and Equipment (including Capital Work in Progress and intangible assets)	6,278.89	6,351.33	6,473.37	6,634.50
Total Non-current Assets	10,027.04	9,988.74	10,096.16	9,065.04
Cash and cash equivalents	5,943.55	5,202.88	3,566.42	3,751.17
Current Investments	136.31	136.31	-	110.99
Total Current Assets	1,01,889.25	99,361.44	97,817.30	98,711.11
Total Current Liabilities	53,953.86	46,428.16	31,883.87	47,578.67
Assets Under Management [#]	92,385.67	90,161.19	90,366.43	92,178.98
Off-Balance Sheet assets	-	-	-	-
Income from hire purchase operations	7,507.23	15,708.40	15,796.44	16,029.61
Interest expenses	4,880.83	9,993.28	10,346.56	10,261.07
Provisioning and write-offs ^{\$}	329.42	651.09	687.41	699.61
Profit after tax	686.54	1,192.63	1,599.70	1,328.43

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

** Current maturities of long-term borrowing also includes interest accrued on debentures, deposits, subordinated debts and cash credits and unclaimed deposits and debentures.

Asset under management means the stock on hire.

\$ Include contingent provision against standard assets.

The following table sets out, as on the dates indicated, data regarding our NPAs and Capital Adequacy Ratios:

Particulars	As at and for half year ended September 30, 2018	As at and for the FY ended March 31,		
		2018	2017	2016
		(Audited)		
Gross NPA (₹ lakh)	5,345.87	4,689.02	3,952.44	16,78.99
Net NPA (₹ lakh)	3,386.87	2,993.24	2,737.69	821.17
Total loan assets /gross credit exposure (₹ lakh)	93,397.45	91,736.29	92,347.47	93,363.21
Net loan assets / Net credit exposure (₹ lakh)*	91,438.45	90,040.52	91,132.72	92505.39
% of gross NPA to total loan assets	5.72	5.11	4.28	1.80
% of net NPA to net loan assets	3.70	3.32	3.00	0.89
Capital Adequacy Ratio (%)	16.27	17.22	19.73	19.42
Tier I Capital Adequacy Ratio (%)	13.02	13.20	12.60	11.54
Tier II Capital Adequacy Ratio (%)	3.25	4.02	7.13	7.88

* Net loan assets/net credit exposure = Total loan assets less provision for non-performing assets

Provision for non-performing assets = Gross NPA minus Net NPA
(Source: Returns filed by SFL for relevant periods)

OUR MANAGEMENT

Name, Designation, Status, Age, DIN and Address	Other Directorships
Dr. M. Manickam Designation: Chairman Status: Non-Executive and Non-Independent Age: 62 years DIN: 00102233 Address: No. 25, Rukmani Nagar Ramanathapuram Coimbatore 641045 Date of Appointment: December 11, 1990	1) ABT Infosystem Private Ltd 2) ABT Limited 3) ABT Foods Retailing (India) Limited 4) Anamallais Bus Transport Private Limited 5) Kovai Medical Center and Hospital Limited 6) Nachimuthu Industrial Association (Section 8 Company of the Companies Act 2013) 7) Sakthi Auto Component Limited 8) Sakthi Properties (Coimbatore) Limited 9) Sakthi Sugars Limited 10) Sri Chamundeswari Sugars Limited 11) The Gounder and Company Auto Limited 12) ABT Healthcare Pvt. Ltd (being struck off)

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Name, Designation, Status, Age, DIN and Address	Other Directorships	Name, Designation, Status, Age, DIN and Address	Other Directorships
Mr. M Balasubramaniam Designation: Vice Chairman and Managing Director Status: Executive and Non-Independent Age: 60 Years DIN: 00377053 Address: No.27 & 28, Rukmani Nagar, Ramanathapuram Coimbatore 641045 Date of Appointment: August 21, 1985	1) ABT Limited 2) ABT Textiles Private Limited 3) ABT Foods Retailing (India) Limited 4) ABT Foundation Limited 5) ABT Properties Limited 6) Anamallais Bus Transport Private Limited 7) Coimbatore Innovation and Business Incubator 8) Nachimuthu Industrial Association (Section 25 Company of the Companies Act 1956) 9) Sakthi Auto Component Limited 10) Sakthi Sugars Limited 11) Sakthifinance Financial Services Limited 12) Sri Chamundeswari Sugars Limited 13) The Gounder and Company Auto Limited	Mr. P. S. Gopalakrishnan Designation: Director Status: Non-Executive and Independent Age: 83 Years DIN: 00001446 Address: B-202, "KeshavDugar" No.1, East Avenue Kesavaperumal Puram Chennai 600028 Date of Appointment: November 20, 2004*	1) Dharani Sugars and Chemicals Limited 2) Kothari Sugars and Chemicals Limited 3) Shriram General Insurance Company Limited
Mr. M. Srinivaasan Designation: Director Status: Non-Executive and Non Independent Age: 52 Years DIN: 00102387 Address: "Swagatham" 742, Krishna Temple Road Indira Nagar Bengaluru 560038 Date of Appointment: April 18, 1994	1) ABT Limited 2) Chamundeswari Enterprises Pvt. Ltd 3) Nachimuthu Industrial Association (Section 25 Company of the Companies Act 1956) 4) Sakthi Auto Component Limited 5) Sakthi Properties (Coimbatore) Limited 6) Sakthi Sugars Limited 7) Sri Chamundeswari Sugars Limited 8) The Gounder and Company Auto Limited 9) Nilambe Leisure Holdings (Pvt) Limited, Srilanka	Mrs. Priya Bhansali Designation: Director Status: Non-Executive and Independent Age: 52 Years DIN: 00195848 Address: "Amrit" 24A Bharathi Park Road No 2, Coimbatore 641 043 Date of Appointment: March 31, 2015#	1) Ishita Advisory Services P Limited 2) Sakthi Sugars Limited
Dr. A. Selvakumar Designation: Director Status: Non-Executive and Independent Age: 63 Years DIN: 01099806 Address: A-109 Raheja Enclave 236, Race Course Road Coimbatore 641018 Date of Appointment: March 30, 2001*	1) Bison Agro Farms Private Limited 2) Founderpassion Foundation 3) Sri Chamundeswari Sugars Limited 4) Sri Sakthi Textiles Limited 5) Vetriva Sports Academy Pvt. Ltd 6) Akashiq Data Care India Pvt. Ltd (being struck off)	Mr. K P Ramakrishnan Designation: Director Status: Non-Executive and Independent Age: 64 Years DIN: 07029959 Address: Flat No.2, Sixth Floor T A Enclave, 43A Velachery Main Road Velachery Chennai 600 032 Date of Appointment: May 30, 2015#	1) Think Capital Private Limited 2) TDT Copper Limited

* In terms of Section 149 of the Companies Act 2013, the Company has appointed Dr. A. Selvakumar and Mr. P. S. Gopalakrishnan as Independent Directors, not liable to retire by rotation, at the Annual General Meeting held on September 27, 2014 for a term of five years.

Mrs. Priya Bhansali and Mr. K P Ramakrishnan were appointed as additional directors on March 31, 2015 and May 30, 2015, respectively. The appointment of the directors was confirmed at the annual general meeting held on September 28, 2015 and appointed as Independent Directors, not liable to retire by rotation, for a term of five years.

For further details, please refer to "Our Management" on page 105 of the Prospectus.

REGULATIONS AND POLICIES

For details please refer section titled “**Key Regulations and Policies**” on page 183 of the Prospectus.

OUR PROMOTER

Our promoter is Dr. M. Manickam and Mr. M. Balasubramniam.

For further details please refer section titled “**Our Promoters**” on page 115 of the Prospectus.

OUR BUSINESS

For further details, refer section titled “**Our Business**” on page 87 of the Prospectus.

LEGAL AND OTHER INFORMATION

Pending Proceedings and Statutory Defaults

Except as described below, there are no pending proceedings and statutory defaults including, suits, criminal or civil prosecutions and taxation related proceedings against our Company and its Board of Directors that may have an adverse effect on our business. As on the date of the Prospectus, there are no defaults in meeting statutory dues, institutional dues, and towards holders of instrument like debentures, fixed deposits and arrears on cumulative preference shares, etc., by our Company. Further, there are no defaults in meeting statutory dues, institutional dues, and towards holders of instrument like debentures, fixed deposits and arrears on cumulative preference shares, etc., by any public companies promoted by the Promoters and listed on the stock exchange except as under:

Sakthi Sugars Limited: (Listed with BSE / NSE)

(₹ Lakh)

1. Statutory Defaults as on September 30, 2018	
Income Tax	69.80
Provident Fund	167.14
Electricity Generation Tax	185.95
Total (1)	422.89
2. Dues to Banks / Institutions as on September 30, 2018	
Banks / Asset Reconstruction Companies	44695.61
Sugar Development Fund	7435.61
Total (2)	52131.22
Total (1+2)	52554.11

Save as disclosed herein below, there are no:

- proceedings against the Company and the Directors for offences under the enactments specified in Paragraph 1 of Part I of Schedule XIII to the Companies Act, 1956 and Paragraph 1 of Part I of Schedule V to the Companies Act, 2013;*
- litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the promoters during the last five years and/or any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;*
- litigation involving the Company, the Promoter, Directors and our group companies or any other person, whose outcome could have material adverse effect on the position of our Company;*
- proceedings initiated against the Company for economic offences;*

- matters pertaining to default and non-payment of statutory dues;*
- inquiries, inspections or investigations initiated or conducted under the Companies Act 1956 / Companies Act 2013 during the last five years;*
- instances of fines imposed or compounding of offences made during the last five years; and*
- matters pertaining to any material frauds committed against the Company during the last five financial years.*

I. CASES FILED AGAINST THE COMPANY

Civil cases

- Mr. N. Senthil (Hirer) filed an Injunction Suit (O.S.182 of 2013) on 30th August 2013 against the company before Court of District Munsiff of Madurai Taluk (Court) alleging that the Company is attempting to take illegal custody of vehicle financed under Hire Purchase transaction. Further, the Hirer prayed the Court to pass judgment and decree for granting permanent Injunction restraining the company and their agents, or person claiming through them in any way interfering with the Hirer in the peaceful possession and enjoyment of the vehicle except under the due process of law. In response to the aforesaid suit, on 18th September 2013, the Company has filed an application before the court to reject the Plaint and direct the plaintiff to work out remedies before the Arbitration Tribunal. The Court allowed the application filed by company I.A. 468 of 2013 on 18/11/16 and the Plaint is rejected under order 7 rule 11 CPC.

The Company has also initiated an arbitration proceeding (A.C. No 81 of 2013) against Hirer and guarantor (collectively referred to as Parties) by referring the matter to Arbitral Tribunal, Coimbatore on 14th September 2013 in terms of Hire Purchase Agreement. The Arbitral Tribunal passed an award on 14th June 2014 (Award) directing the Hirer and Guarantor to pay ₹ 7.08 lakh with additional hire charges at 18% p.a. from the date of claim statement till the date of payment and also cost of ₹ 0.10 lakh, within three months from the date of the order. On account of failure of the parties to pay the award amount within stipulated time, the Company. The company is taking steps to execute the award.

- Mr. D.Swaminathan (Hirer) filed an Injunction Suit (O.S. 389 of 2013) on December 19, 2013 against our Company before Court of District, Tirupur Taluka (Court) alleging that the Company is attempting to take illegal custody of the vehicle financed under hire purchase transaction. Further, the Hirer prayed the Court to grant permanent injunction restraining the Company and anybody under them from forcefully and illegally taking custody of the vehicle except under due process of law. In response to the aforesaid suit, on January 2014, the Company has filed an application before the Court to reject the plaint and direct the plaintiff to work out remedies before the Arbitral Tribunal. The matter is posted for further hearing. The Company has initiated an arbitration proceeding (A.C No.5 of 2014) against Hirer and a guarantor (collectively referred to as Parties) by referring the matter to Arbitral Tribunal, Coimbatore on January 6, 2014 in terms of the hire purchase agreement. The Arbitral Tribunal passed an award on August 23, 2014, directing the Parties to pay ₹ 8.46 lakh with additional hire charge of 18% p.a. from date the of claim settlement till the date of payment within three

months from the date of the order. The company is taking steps to execute the award.

3. The Company has repossessed and sold a hired vehicle owned by Mr. Magandi Nagendra Prasad (Hirer) on account of non-payment of hire purchase instalments due to the Company. The Hirer filed a damage suit (O.S. 360 of 2013) before Principal Senior Civil Judge, Gudiwada (Court) on August 16, 2013 alleging that the Company has wrongfully seized and sold vehicle financed under hire purchase transaction. The Hirer prayed to the Court for grant of decree against the Company (i) for the recovery of compensation amount of ₹ 3.52 lakh together with subsequent interest of 18% p.a. from date of suit till the date of payment; (ii) declare that the Hirer is the absolute owner of the vehicle and hand over the possession of the vehicle in "as is where is" condition, if the Company did not hand over the vehicle the company to pay ₹ 4.90 lakh at interest of 18% p.a. In response to the aforesaid Suit, on December 12, 2013, the Company has filed an application I.A.372 of 2014 before the Court to reject the plaint and direct the plaintiff to work out remedies before the Arbitration Tribunal. The Hon'ble Court has allowed the said petition and the plaint was returned vide Order dated 30/10/2018.

The Company has initiated an arbitration proceeding (A.C No.9 of 2014) against Hirer and guarantors (collectively referred to as Parties) by referring the matter to Arbitral Tribunal, Coimbatore on January 6, 2014 in terms of the hire purchase agreement. The Arbitral Tribunal passed an award on December 26, 2015, directing the Parties to pay (i) ₹ 4.49 lakh; (ii) additional hire charge of 18% p.a. from date of claim settlement till the date of payment and (iii) ₹ 0.08 lakh cost, within three months from the date of the order. The company has filed the Execution Petition on the file of Principal District Court, Gudiwada, Krishna Dist. A.P.

Consumer Cases

1. Mr. M. Maharajan (Hirer) filed a complaint (C.C. 152 of 12) before District Consumer Dispute Redressal Forum, Madurai (Court), on December 3, 2012, alleging that the Company has wrongfully taken custody of vehicle financed to Hirer. Further, the Hirer prayed the Court to direct the Company (i) to hand over the possession of vehicle under custody; (ii) to pay a sum of ₹ 0.10 lakh per month from September, 2008 to 2012; (iii) award damages of ₹ 2 lakh for mental agony, ₹ 0.25 lakh for deficiency in service and ₹ 0.10 lakh towards cost and such other relief. The Company submitted a counter statement, on January 18, 2013, before the Court to reject the aforesaid complaint and direct the Hirer to work out his remedies before the Arbitral Tribunal. The matter is pending before the Court and posted to 18/12/18 for further enquiry. The Company has initiated an arbitration proceeding (A.C No.42 of 2012) against Hirer and a guarantor (collectively referred to as Parties) by referring the matter to Arbitral Tribunal, Coimbatore on May 8, 2012. The Arbitral Tribunal has passed an award dated March 23, 2013 (Award) directing the Parties to pay the outstanding amount of ₹ 3.36 lakh together with additional finance charges @ 18% p.a. from July 28, 2012 till payment and also cost of ₹ 0.07 lakh, within three months from the date of the Award. On account of failure of Parties to pay the Award amount within stipulated time, the Company has filed an Execution Petition (EP)

against the Parties, on July 22, 2013, before Principal District Judge, Madurai under Order 21 of rule 22, 54, 66 & 82 of CPC. The EP is taken on record bearing number 419 of 2013. The company is taking steps to execute the Award.

2. The Company had advanced hire purchase loan to Mr. Thomas (Hirer) and demanded outstanding amount of ₹ 1.14 lakh comprising ₹ 0.68 lakh as arrears instalment amount and ₹ 0.46 lakh as additional hire charges.

The Hirer filed a complaint (CC No 378/12) on June 26, 2012 before District Consumer Dispute Redressal Forum, Ernakulam (Forum) against Company admitting the claim of ₹ 0.68 lakh only as full and final settlement against the aggregate outstanding of hire charges of ₹ 1.14 lakh and deposited the admitted amount with the Forum. Further, the Hirer prayed the Forum to direct (i) the Company to receive an amount of ₹ 0.68 lakh as full and final settlement amount from the Hirer and issue NoC and to return the cheque leaves collected from the Hirer as security; (ii) to produce ledger extract of hirer before the Forum and (iii) the Company to pay the amount of ₹ 0.10 lakh for deficiency in service and ₹ 0.10 lakh for mental agony. The Forum vide its interim order (I.A.No.547/2012 in CC No. 378/12) dated November 12, 2012 directed the Hirer to pay a sum of ₹ 0.68 lakh to Company within 30 days from the date of the order; (ii) deposit ₹ 0.46 lakh with the Forum within 30 days of the receipt of the order and (iii) the Company shall issue NoC within 15 days of the receipt of the evidence on the above payment and deposit. The Forum vide its order dated May 29, 2015 allowed the complaint and directed to the Company to pay compensation of ₹ 1.00 lakh with interest @ 12% p.a. (from date of filing the complaints till date of realization) and cost of proceeding of ₹ 0.10 lakh to the Hirer. Against order of Forum, the Company has preferred an appeal No 661 of 2015 at Kerala State Consumer Dispute Commission.

The Company has initiated an arbitration proceeding (A.C No.78 of 2012) against Hirer and two guarantors (collectively referred to as Parties) by referring the matter to the Arbitral Tribunal, Coimbatore on July 14, 2012. Arbitral Tribunal has passed an award dated August 31, 2013 (Award) directing the parties to pay the outstanding amount together with subsequent hire purchase charges @ 36% p.a. from the date of claim till payment and deposit of disputed amount of AHC in Consumer Forum.

3. Mr. Robinson (Hirer) has filed a complaint (CC 1 of 2013) on January 2, 2013 before the State Consumer Disputes Redressal Commission Circuit Bench, Madurai (State Commission) for alleging deficiency in services viz. non furnishing of no due certificate as well as no objection certificate for cancelling hypothecation even after clearing the loan amount. Further, the Hirer prayed the Commission for passing an order more particularly directing the Company to issue no due certificate in relation to the loan disbursed in pursuance of hire purchase agreement along with no objection certificate for cancellation of hypothecation endorsement in the certificate of registration of the vehicle forthwith along with compensation to the tune of ₹ 23 lakh along with costs. The Company has filed the statement of objection before the Commission submitting that the hire purchase transaction has already been terminated and the no due certificate sent to Hirer by way of registered post. The Commission vide its order dated November 19, 2015, partially allowed the complaint and directed the Company to

pay compensation of ₹ 10.00 lakh and cost of proceeding of ₹ 0.10 lakh to the Hirer. Against the order of State Commission, the Company has preferred an appeal before the National Commission in First Appeal 1022 of 2015 and the hearing is posted to March 29, 2019.

4. Mr. Palpandi (Complainant) filed a complaint (CC No. 79 of 2014) on February 28, 2014 before District Consumer Dispute Redressal Forum, Madurai (Forum) against the Company alleging for non-sanctioning of hire purchase advances to the Complainant. Further, the Complainant prayed to the Forum to pass an order directing the Company to (i) release the sanctioned loan amount of 13.00 lakh; (ii) pay damages of ₹ 5 lakh towards mental agony, monetary loss and for having cost damage to the reputation of the complainant (iii) to pay the cost the complaint. The Company has filed a counter statement on May 20, 2014 before the Forum submitting that (a) the Complainant is not a consumer as defined under the Consumer Protection Act; (b) the dispute is a commercial transaction which cannot be entertained by the Forum; (c) there is no concluded contract between the parties and (d) there is no deficiency of service in the transaction. Accordingly, the Company prayed the Forum to dismiss the aforesaid complaint with compensatory cost. The matter is pending before the Forum and posted for further hearing.

II. CASES FILED BY THE COMPANY

Criminal case

The Company filed a criminal complaint on November 29, 2013 against Mr. Suresh Ram (Hirer), Mrs. Vasanthi and Mr. Arumugam before District Crime Branch, Villupuram for fabrication of records under sections 419, 420 and 468 of IPC. The FIR is registered as crime no. 05 of 2014 by the District Crime Branch, Villupuram. The Police completed their investigation and filed charge sheet before Chief Judicial Magistrate, Villupuram in C.C. 205 of 2018 and the matter is pending trial.

The Company has initiated an arbitration proceeding (A.C No.86 of 2013) against the Hirer and two guarantors (collectively referred to as **Parties**) by referring the matter to Arbitral Tribunal, Coimbatore on September 14, 2013. The Arbitral Tribunal has passed an award dated March 15, 2014 (**Award**) directing the Parties to pay the outstanding amount of ₹ 11.05 lakh together with additional finance charges at 18% p.a. from the date of claim till payment and also cost of ₹ 0.15 lakh, within 3 months from the date of the Award. On account of failure of Parties to pay the Award amount within stipulated time, the Company has filed an Execution Petition (**EP**) against the Parties, on July 11, 2014, before Principal District Judge, Villupuram under order 21 of rule 22, 54, 66 & 82 of CPC. The EP is taken on record bearing number 36 of 2014. The company is taking steps to execute the same.

The company filed a criminal complaint against Mrs. Rajeswari for fabrication of records, which is pending before the Town Police Station, Panruti. The police have refused to register the case citing that the matter is of civil nature. Meanwhile, Company has initiated an Arbitration Case No. 85 of 2013 for the recovery of ₹ 5.25 lakhs. An Award has been passed on 23rd March 2015 and the Execution Petition is under progress in Principal District Court, Cuddalore.

The company filed a criminal complaint against Mr. Suresh Ram for fabrication of records, which is pending before the District Crime Branch Villupuram. FIR has been registered with number Crime No: 05 of 2014 by the District Crime Branch, Villupuram under Sections 419,420 and 468 of IPC. The matter is under investigation for filing of charge sheet. The police have refused to register the case citing that the matter is of civil nature. Meanwhile, Company has initiated Arbitration Case No. 86 of 2013 for the recovery of ₹ 5.25 lakh. An Award has been passed on 15th March 2014 and the Execution Petition bearing E.P.No: 36/2014 has been filed before Principal District Court, Villupuram. Fresh notice to respondents was ordered.

Civil cases

We are an asset finance company providing finance to pre-owned commercial vehicles, purchase infrastructure construction equipment, multi-utility vehicles, cars, jeeps and other machinery. The finances provided are secured by lien on the assets financed. In event of non-payment dues, our Company initiates arbitration proceedings against hirer / guarantors, who are in default in repaying the hypothecation dues. As on December 31, 2018, our company has initiated 897 arbitration proceedings for an aggregate amount of ₹ 4,545.04 lakh, for recovery of outstanding dues, which are pending at different stages. The details are as under:

Stages / present status	Number of cases	Amount (₹ lakh)
Arbitration proceedings initiated and pending	573	2,880.66
Arbitration awards passed but amount yet to be recovered	303	1,552.29
Execution Petition for enforcement of Award filed and pending	21	112.09
Total	897	4,545.04

III. LITIGATIONS INVOLVING STATUTORY DISPUTES

Service Tax Litigation

The Office of the Commissioner of Customs, Central Excise and Service Tax, Coimbatore (**CCEC**), vide its order bearing no CBE/ST/29/2015-Commr dated December 22, 2015 passed an order (**Order**) and demanded from the Company an amount of (a) ₹ 598.53 lakh under section 73(2) of the Finance Act, 1994 (**Act**) towards short payment of service tax paid by the Company on "Banking and Other Financial Services" during the period October 10, 2009 to September 30, 2014; and (b) ₹ 114.88 lakh under Rule 14 of Cenvat Credit Rules, 2004 read with section 73 of the Act towards reversal of Cenvat Credit availed by the Company during the period October 1, 2009 to September 30, 2014. The Order also demanded from the Company appropriate interest on aforesaid amount and imposed a penalty of ₹ 713.51 lakh. Our Company has deposited an amount of ₹ 98.63 lakh towards reversal of Cenvat Credit under protest with the service tax department. Against the order of CCEC, the Company has filed writ petition (No 10920/2016 dated March 22, 2016) before Hon'ble High Court of Madras and prayed to quash the impugned order of the CCEC. The Writ Petition is admitted by the Hon'ble High Court, Madras and stay has been granted.

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

Income tax cases under Income Tax Act, 1961 (IT Act)

Assessment Year (AY)	Forum before which matter is pending and Case/Appeal No	Facts of the case
2007-08	High Court, Madras 336 of 2011	The Assessing Officer (AO) while completing assessment for the AY 2003-04, 2004-05 and 2007-08, considered the finance charges on NPA on accrual basis and added finance charges of ₹ 110.90 lakh, ₹ 56.01 lakh and ₹ 21.09 lakh for respective assessment years. Against the above assessment orders, the Company had filed appeals before Commissioner of Income Tax (CIT) (Appeal). The CIT (Appeal) had allowed the appeals and held that interest on NPA was not to be included in the total income of the Company on accrual basis. Against the above orders of the CIT (Appeal), the income tax department preferred appeals before Income Tax Appellate Tribunal, Chennai (ITAT). The ITAT vide its order bearing number I.T.A Nos. 1646, 1647 and 1647 Mds/2010 dated December 16, 2010, rejected the appeals filed by the income tax department and held that NPA was to be considered only after recognizing income. Aggrieved by the order the ITAT, Income Tax Department, Commissioner of Income Tax-I, Coimbatore, has filed Memorandum of Appeals dated April 29, 2011 under section 260-A of the IT Act before the Hon'ble High Court, Madras, which are currently pending.
2004-05	High Court, Madras 335 of 2011	
2003-04	High Court, Madras 334 of 2011	
1999-2000	Assessing Officer	For assessing the total income of the Company for AY 1999-2000 the assessing officer had added ₹ 118.34 lakh accrued interest on NPA. The Company had filed an appeal before the Commissioner of Income Tax (Appeal) against the order of assessing officer, The Commissioner of Income Tax (Appeal) allowed appeal filed by the Company and deleted addition made by assessing officer from the total income. Against the above order of the Commissioner of Income Tax [CIT] (Appeal), the income tax department had preferred an appeal before Income Tax Appellate Tribunal, Chennai (ITAT). The ITAT vide its order bearing number I.T.A No 277 (Mds) / 2005 dated May 23, 2006 set aside the order of CIT (Appeal) and the matter was restored to assessing officer with direction to decide the matter <i>de novo</i> . The matter is pending with the assessing officer.
2012-2013	Commissioner of Income Tax (Appeal)	The Additional Commissioner of Income Tax (CIT), Coimbatore passed an order dated March 24, 2015 under section 143(3) IT Act demanding to pay tax of ₹ 13.74 lakh for AY 2012- 2103 by disallowing (a) probable expenditure in relation to exempted income u/s 14A, to the extent of ₹ 29.08 lakh, (b) expenditure incurred towards club subscription to the extent of 0.23 lakh and (c) on account of issue of share expenditure ₹ 12.05 lakh. The Company had filed an appeal before the Commissioner of Income Tax (Appeal) against the above order. The matter is pending with the CIT (Appeal).

Interest tax cases under the Interest Tax Act, 1974

Assessment Year	Forum in which issue is pending	Facts of the case
1992-93 to 1998-99	High Court Madras From W.P. No 11160 of 2011 to 11166 of 2011	Central Board of Direct Taxes (CBDT) had through its circular no. 760 dated January 13, 1998 clarified that finance charges collected on hire purchase transactions which are in the nature of financing transaction will attract liability of interest tax under the Interest Tax Act. The Company had not included the same in the assessable interest during the AY 1992-93 to 1998-99. After the clarification from CBDT, the assessing officer assessed these finance charges under the provision of Interest Tax Act and also charged interest u/s 12, 12A and 12B of the Interest Tax Act aggregating to ₹ 70.40 lakh on the interest tax levied for all the relevant AYs. The Company paid the tax portion of interest tax demanded and interest payable under Sections 12, 12A, 12C has been subsequently adjusted by the Department from out of the refund due to the Company. The Company made an application to Chief Commissioner of Income Tax (CCIT) on December 5, 2002, for waiver of interest levied u/s 12, 12A, 12C under Interest Tax Act. CCIT vide its order bearing number C.No CCIT/CBE/1433(241)/CBE dated July 24, 2009 rejected the appeal made by the Company for waiver of above interest levied. Against the order of CCIT, the Company has filed separate Writ Petitions for each of the assessment years before Hon'ble High Court, Madras and prayed to quash the impugned order of CCIT and consequently grant waiver of interest. The matters are yet to be heard.
1999-2000 and 2000-01	High Court Madras TC (A) No. 282 & 283 of 2007 and Review Petition No. 56 of 2013 and 57 of 2013	For the AYs 1999-2000 and 2000-01, the assessing officer has added accrued interest on NPA amounting to ₹ 180.35 lakh and ₹ 56.09 lakh for the respective AYs. The Company had preferred the appeals before Commissioner of Income Tax (Appeal), who allowed the appeals made by the Company holding that accrued interest on NPA is not assessable to income tax. The income tax department had preferred appeals against above order of the CIT (Appeal) before Income Tax Appellate Tribunal, Chennai (ITAT). The ITAT vide its orders bearing no. INT.T.A. Nos. 4/Mds/2006 and 5/Mds/2006 dated September 15, 2009 rejected the appeals filed by the income tax department and held that no addition could be made in the hands of assessee in respect of unrealized accrued interest when the loan was classified as NPA. The income tax department had preferred appeals against orders of ITAT before Hon'ble High Court, Madras u/s 260A of the IT, Act. The Hon'ble High Court vide its judgment and decree dated February 12, 2013 in TC (A) No. 282 & 283 of 2007 set aside the orders of ITAT and matters are remanded to the assessing officer for consideration afresh. With respect to above judgment of the Hon'ble High Court, the Company has preferred review petition under section 260(A) of the IT Act and prayed to the Hon'ble High Court to recall its judgment remanding the matter to the assessing officer afresh for consideration. The Hon'ble High Court vide its order disposed of the review petition and directed to place the matter before the decision of the larger bench of Hon'ble High Court, Madras.

V. SHOW CAUSE NOTICES, IF ANY, ISSUED AGAINST THE COMPANY OR DIRECTORS OR PROMOTERS

Promoters

The Adjudicating Officer, Securities and Exchange Board of India, vide Letter No. EAD-6 /AK/VRP/29297/2014/2 dated October 8, 2014 had issued Notice under Rule 4 of SEBI (Procedure for holding Inquiry and Imposing penalty by Adjudicating Officer) Rules, 1995 read with Section 15-I of the Securities and Exchange Board of India Act, 1992 to ABT Finance Limited, Sakthi Financial Services Limited, Mr. M. Balasubramaniam, Mr. M. Srinivasan, Mr. A. Shanmugasundaram, Mr. N. Mahalingam, Mrs. M. Mariammal, Mrs. Karunambal Vanavarayar, ABT Limited, ABT Industries Limited, Sakthi Financial Services (Cochin) Private Limited, Mr. M. Manickam, Sakthi Logistic Services Limited, Sakthi Sugars Limited, Sri Chamundeswari Sugars Limited, Sri Sakthi Textiles Limited and The Gounder & Company Auto Limited (“**Promoter group of Sakthi Finance Limited**”) alleging violation by ABT Finance Limited and Sakthi Financial Services Limited (“**Acquirers**”) of non-compliance of Regulation 11(2) read with Regulation 14(1) of the SEBI Takeover Regulations, 2009 due to acquisition of Equity Shares representing 0.282% and 0.006% respectively of paid up capital our Company. Pursuant to the personal hearing before the Internal Committee, the matter has since been settled with payment of settlement fee levied. Settlement Order has been passed by SEBI vide its Order No. CFD/EAD-6/AO/AK/32-47/2016 dated 14th September 2016.

Company

Our Company received a Show Cause Notice No. DNBS (Che) No. 258/13.18.2018 dated 31st August 2018 from RBI, before imposing penalty for violations of Fair Practices Code (FPC) Guidelines under Section 58-G of the Reserve Bank of India Act 1934. Our Company’s attention was drawn to the following violations (i) Charging of interest higher than the one disclosed in loan agreement and sanction letter by way of First EMI upfront and charging of interest for period longer than the repayment schedule and other fair practices code violations. Our Company has sent a suitable reply vide its letter dated 19th September 2018 and has requested that the proposed action be dropped. RBI has granted us a personal hearing in this matter during March 2019. (Refer “**Material Developments**” in Page 127)

Other than the above, there are no disputes / litigations towards tax liabilities or any criminal or civil prosecutions against the company for offence, economic or otherwise.

V. LITIGATION INVOLVING OUR GROUP COMPANIES

There is no litigation involving our group companies, whose outcome could have material adverse effect on the position of the Company, except as stated as under:

(a) Sakthi Sugars Limited

Sakthi Sugars Limited has defaulted in meeting its obligations to its creditors and the creditors have filed the following petitions in NCLT, DRT and High Courts against Sakthi Sugars Limited, which are in various stages of pendency.

- (i) An application in CP/785/IB 2018 was filed by an operational creditor named, Devendran Coal Private Limited before NCLT, Chennai Bench in which the company reached a compromise with the operational creditor for payment of a sum of ₹ 3880.60

lakhs, even before admission of the Application. Sakthi Sugars Limited, informs that it is making payments to the operational creditor in terms of the compromise. Default in payment can lead to the operational creditor seeking filing and admission of fresh Petition.

- (ii) O.A.No. 9/2018 has been filed before DRT, Chennai by IFCI Limited acting as an agent of Sugar Development Fund (SDF) in respect of SDF Loans claiming a sum of ₹ 6,806.80 lakh from the company. The company has filed a written statement and is contesting the same. The Company also informs that representations have been made by the Tamil Nadu Sugar Mills Association to Government of India, seeking relief and withdrawal of legal proceedings, explaining the various factors which have affected the sugar industry in Tamil Nadu.
- (iii) O.A.No. 414/2018 has been filed by Punjab National Bank before DRT, Coimbatore, claiming a sum of ₹ 5,751.13 lakh. The Company has requested for restructuring and withdrawal proceedings. This has been accepted by the Bank and the Bank has instructed its counsel vide letter/ e-mail dated 7th September 2018 to withdraw the application.
- (iv) In C.P. No.19/2012 filed by a FCCB holder of the company before the Hon’ble High Court of Madras, consent order has been passed for payment of USD 1,167,900 with interest at 8.5% p.a. from 31-01-2017 subject to approval of RBI. RBI has granted its approval on 7.8.2017 and the Company has informed that it has since paid USD 200,000 and is taking efforts to pay the same. Failure to make payment can lead to admission of the Petition and consequential orders.
- (v) In C.P.No.212/2012 filed by a FCCB holder of the company, a compromise was concluded with the holder for payment of USD 778,000 with interest @ 8.5% p.a. from 01-02-2017 and consent order has been passed by the Hon’ble High Court of Madras on 30-01-2019 directing the Company to apply for permission of RBI and subject to receiving consent from RBI, make payment thereof. The Company is in the process of making an application to RBI for its approval.

Orders or decisions which are not in favour of Sakthi Sugars Limited, if passed, in any of the above cases, will have an adverse impact on our promoter directors who are also directors of Sakthi Sugars Limited and which in turn might affect the operations and performance of our Company.

(a) Sakthi Financial Services Limited (SFSL)

One of our associate company, Sakthi Financial Services Limited (“SFSL”), engaged in the business of hiring of Safe Vaults, collection agent of HP Lease Deposits, canvassing of Deposits and marketing Loan products in the region of Tamil Nadu, had received on 28 December 2006 a sum of ₹ 492.87 lakhs (Euro 8,48,896) from Mr. Ashok Aram, who is a Non-Resident India. The Company intimated the Reserve Bank of India (RBI) about the receipt of application on 27 January 2007. The money had been received primarily for the purpose of investment in equity shares of our company to strengthen its workings capital requirements and network. SFSL was not able to allot the equity shares to the non-resident investor within a period 180 days from the date of receipt of money and allotted 9,85,738 equity shares of ₹ 10 each at a premium of ₹ 40 (Total amount per share: ₹ 50) aggregating to ₹ 4,92,86,902. SFSL was also not able to file FC – GPR within a period of 30 days from the date of allotment, as there was no proper official to take care of FEMA compliance.

RBI, has, by its letter no FED: FID/3306/25.29.001/2016-17 dated 19 May 2017, informed that neither SFSL had filed Form FC – GPR for allotment of shares with RBI nor has intimated the refund of share application money. RBI again, by its letter dated FED. FID/3555/25.29.008/2017-18 dated 9 April 2018 advised the company to report the share allotment in FC GPR through on-line reporting portal www.ebiz.gov.in. In compliance with the RBI advice, the Company filed the Form FC – GPR on 13 April 2018.

Due to the revamping of the ebiz portal, RBI could finally allot the Registration No.FC2018MAR324 on 14th September 2018. RBI again issued a letter to SFSL in September 2018 and advised SFSL to file a compounding application with RBI. SFSL since filed a compounding application with RBI on 10 December 2018. The company officials had a personal hearing with RBI on January 23, 2019, subsequently RBI has since passed an order levying a compounding fee of ₹ 12.91 lakh, which has been paid.

VI. FINES IMPOSED OR COMPOUNDING OF OFFENCES DONE DURING THE LAST FIVE YEARS

The Company has paid on January 14, 2016 an amount of ₹ 2,106 towards penal interest for shortfall in maintaining the statutory liquid assets, during the quarter ended June 30, 2013 as prescribed under the RBI

VII. DETAILS OF ACTS OF FRAUDS COMMITTED AGAINST OUR COMPANY SINCE FISCAL YEAR 2014 TILL THE PERIOD ENDED DECEMBER 31, 2018, IF ANY, AND IF SO, THE ACTION TAKEN BY OUR COMPANY IN RESPONSE

There are no instances of fraud, which are inherent in the nature of business of the Company and there is no material fraud committed against our company since fiscal year 2014 till the period ended December 31, 2018.

MATERIAL DEVELOPMENTS

In the opinion of the Board, other than as disclosed elsewhere in the Prospectus and hereinafter below, there have been no material developments since December 31, 2018 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.

- a) Jain Irrigation Systems Ltd., has filed C.P.1276/2018 before NCLT, Chennai claiming a sum of ₹ 28.19 crores as due from the Sakthi Sugars Limited, which has been disposed of by the Hon'ble NCLT, Chennai by the order dated March 07, 2019. (Refer Page 15 "Risk Factors")
- b) Two cases viz. (i) pertaining to AY 2011-12 and (ii) an appeal pertaining to AY 2009-10 have since been resolved by the Income Tax authorities.
- c) The Members have approved the following through Postal Ballot on February 23, 2019 :
 - i. increasing the Authorised Share Capital of the Company;
 - ii. altering Clause 5 (Capital Clause) in the Memorandum of Association of the Company; and
 - iii. considering and approving a rights issue of equity shares
- d) Our company has opened two new branch offices at Bangaluru and Nagarcoil on 15th February 2019 and 13th March 2019, respectively.

- e) Our company has been issued a SCN from RBI in respect of certain violations in Fair Practices Code (For details, refer page 170). The senior management of our company attended the personal hearing on March 13, 2019, in RBI and made appropriate submissions to RBI on the above aspects. The response from RBI is awaited.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

At the meeting of the Board of Directors of our Company held on February 9, 2017, the Directors approved the public issue of Secured and Unsecured Redeemable NCDs of face value of ₹ 1,000 each up to ₹ 10,000 lakh with an option to retain over-subscription up to ₹ 5,000 lakh, aggregating up to ₹ 15,000 lakh.

Pursuant to the resolution passed by the shareholders of our Company under Section 180(1)(c) of the Companies Act, 2013, through the postal ballot process, the results of which were declared on April 5, 2014, the Board has been authorised to borrow any sum or sums of money, from time to time, as it may deem necessary, provided that the total monies borrowed and outstanding at any time for the principal amounts of the loans borrowed (apart from temporary loans obtained and/or to be obtained from the Company's bankers in the ordinary course of business) shall not exceed ₹ 2,500 crore.

Prohibition by SEBI / eligibility of our Company

Our Company, persons in control of the Company and/or our Promoters and/or our Directors have not been restrained, prohibited or debarred by SEBI from accessing the securities market or dealing in securities and no such order or direction is in force.

Further, no member of our promoter group has been prohibited or debarred by SEBI from accessing the securities market or dealing in securities due to fraud. Our Company, our Directors and/or our Promoters have not been categorised as a wilful defaulter by the RBI, ECGC, any government/regulatory authority and/or by any bank or financial institution nor are they in default of payment of interest or repayment of principal amount in respect of debt securities issued to the public, for a period of more than six-months.

Disclaimer Clause of the 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, DALMIA SECURITIES PRIVATE LIMITED, HAS CERTIFIED THAT 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 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, DALMIA SECURITIES PRIVATE LIMITED, HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED MARCH 28, 2019 WHICH READS AS FOLLOWS:

1. WE CONFIRM THAT NEITHER THE ISSUER NOR ITS PROMOTERS OR DIRECTORS HAVE BEEN PROHIBITED FROM ACCESSING THE CAPITAL MARKET UNDER ANY ORDER OR DIRECTION PASSED BY 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 UPTO THE COMMENCEMENT OF LISTING AND TRADING OF THE DEBENTURE SECURITIES 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, AS AMENDED.
4. WE ALSO CONFIRM THAT ALL RELEVANT PROVISIONS OF COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER (TO THE EXTENT NOTIFIED AS ON THE DATE OF THE OFFER DOCUMENT), SECURITIES CONTRACTS (REGULATION) ACT, 1956, SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES, REGULATIONS, GUIDELINES, CIRCULARS ISSUED THEREUNDER ARE COMPLIED WITH.
5. WE CONFIRM THAT ALL COMMENTS / COMPLAINTS RECEIVED ON THE DRAFT OFFER DOCUMENT FILED ON THE WEBSITE OF BSE HAVE BEEN SUITABLY ADDRESSED.

Disclaimer Clause of the BSE

“BSE LIMITED (“THE EXCHANGE”) HAS GIVEN, VIDE ITS LETTER DATED MARCH 19, 2019, PERMISSION TO THIS COMPANY TO USE THE EXCHANGE’S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS COMPANY’S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE

OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER:

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

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

Disclaimer Clause of the RBI

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION DATED APRIL 17, 2007 BEARING REGISTRATION NO. 07-00252 ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45-IA OF THE RESERVE BANK OF INDIA ACT, 1934. HOWEVER, THE RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/ DISCHARGE OF LIABILITY BY THE COMPANY.

Listing

The NCDs proposed to be offered pursuant to the Prospectus will be listed on the BSE. BSE has been appointed as the Designated Stock Exchange. We have received the in-principle approval dated March 19, 2019 from the BSE. The application for listing of the NCDs will be made to the Stock Exchange at an appropriate stage.

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

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at BSE mentioned above are taken within 6 (six) Working Days from the date of Closure of the Issue.

For the avoidance of doubt, it is hereby clarified that in the event of non-subscription to any one or more of the Options, such NCDs with Option(s) shall not be listed.

Consents

Consents in writing of: (a) Directors (b) Company Secretary and Compliance Officer (c) Chief Financial Officer (d) Lenders to our Company (e) Refund Banker(s) to the Issue (f) Lead Manager (g) Lead Brokers to the Issue (h) Registrar to the Issue (i) Legal Counsel to the Issue (j) Credit Rating Agency and (k) Debenture Trustee, to act in their respective capacities, have been obtained and will be filed along with a copy of the Prospectus with RoC as required under section 26 of the Companies Act, 2013.

The consent of the Statutory Auditor of our Company, namely, M/s P K Nagarajan & Co, Chartered Accountants, (FRN: 016676S) for inclusion of (a) their name as the Statutory Auditor, (b) examination report on Restated Financial Statements in the form and context in which they appear in the Prospectus and (c) the Limited Review Report in the form and context in which they appear in the Prospectus, have been obtained and the same will be filed along with a copy of the Prospectus with the RoC.

Expert opinion

Except the following, our Company has not obtained any expert opinions in connection with the Prospectus:

- The Statutory Auditor's examination report on Restated Financial Statements dated January 12, 2019; and
- Statement of Tax Benefits dated January 12, 2019 issued by M/s P.K. Nagarajan & Co, Chartered Accountants.

Common form of transfer

The Issuer undertakes that there shall be a common form of transfer for the NCDs held in physical form and the provisions of SCRA / the Companies Act, 2013 and all applicable laws shall be duly complied with in respect of all transfer of NCDs and registration thereof

Minimum subscription

Under the Debt Regulations, our Company is required to stipulate a minimum subscription amount which it seeks to raise. If our Company does not receive the minimum subscription of 75% of the Base Issue, i.e. ₹ 7,500 lakh, within 30 days from the date of Issue of the Prospectus or such other period as may be prescribed by SEBI, the entire application amounts shall be refunded to the Applicants within 6 working days from the date of closure of the Issue. Failing which, our Company and our Directors who are officers in default shall be jointly and severally liable to pay that money with interest for the delayed period, at the rate of 15% per annum.

Under Section 39(3) of the Companies Act 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with the Company and/or Registrar, refunds will be made to the account prescribed. However, where the Company and/or Registrar does not have the necessary information for making such refunds, the Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard including its circular bearing no. CIR/IMD/DF-1/20/2012 dated July 27, 2012.

Filing of Draft Prospectus

A copy of Draft Prospectus has been filed with the Designated Stock Exchange in terms of Regulation 6 and Regulation 7 of the Debt Regulations for dissemination on its website.

Debenture Redemption Reserve ("DRR")

Section 71 of the Companies Act, 2013, read with Rule 18 made under Chapter IV to the Companies Act, 2013, requires that any company that intends to issue debentures must create a DRR for the purpose of redemption of debentures, in accordance with the following conditions: (a) the DRR shall be created out of the profits of the company available for payment of dividend (b) the DRR shall be equivalent to at least 25% of the amount raised through public issue of debentures in accordance with the Debt Regulations in case of NBFCs registered with the RBI and no DRR is required in the case of privately placed debentures. Accordingly, our Company is required to create a DRR of 25% of the value of the NCDs issued through the Issue. In addition, as per Rule 18(7) (e) under Chapter IV to the Companies Act, 2013, the amounts credited to DRR shall not be utilised by our Company except for the redemption of the NCDs.

Every company required to create or maintain DRR shall before the 30th day of April of each year, deposit or invest, as the case may be, a sum which shall not be less than 15% of the amount of its debentures maturing during the year ending on the 31st day of March, following in any one or more of the following methods: (a) deposits with any scheduled bank, free from charge or lien; (b) unencumbered securities of the Central Government or of any State Government; (c) in unencumbered securities mentioned in clauses (a) to (d) and (ee) of section 20 of the Indian Trusts Act, 1882; (d) unencumbered bonds issued by any other company which is notified under clause (f) of section 20 of the Indian Trusts Act, 1882. The amount deposited or invested, as the case may be, shall not be utilised for any purpose other than for repayment of debentures maturing during the year referred to above, provided that the amount remaining deposited or invested, as the case may be, shall not at any time fall below 15% of the amount of debentures maturing during the 31st day of March of that year. This may have a bearing on the timely redemption of the NCDs by our Company.

Issue related expenses

The expenses of this Issue include, *inter alia*, lead managers fees and selling commission to lead brokers, fees payable to debenture trustees and the Registrar to the Issue, SCSBs' commission / fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. The estimated Issue expenses to be incurred for the Issue size of up to ₹ 15,000 lakh (assuming full subscription including the retention of over subscription of up to ₹ 5,000 lakh) are as follows:

(₹ lakh)

Activity	Amount
Fees of LM / Auditors / Debenture Trustee / Registrar to the Issue / Legal Counsel to the Issue, Depositories & commission / processing fees to SCSBs	93.00
Printing and dispatch of stationery and marketing expenses, brokerage and selling commission	350.00
Other Miscellaneous Expenses including Stock Exchange fees, Stamp Duty and Registration Charges etc	47.00
Total	490.00

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

Reservation

No portion of this Issue has been reserved.

For further details, refer section titled “*Other Regulatory and Statutory Disclosures*” on page 172 of the Prospectus.

RISK FACTORS

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

The Prospectus contains forward-looking statements that involve risk and uncertainties. Our Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of several factors, including the considerations described below and elsewhere in the Prospectus. Unless the context otherwise requires, the financial information used in this section is derived from and should be read in conjunction with the Restated Financial Statements of our Company. Investors are advised to read the following risk factors carefully before making an investment in the NCDs offered in this Issue. You must rely on your own examination of our Company and this Issue, including the risks and uncertainties involved.

INTERNAL RISK FACTORS

Risks relating to our Company and its Business

1. *Our company is involved in certain legal proceedings and any adverse outcome of any proceedings being unsuccessful, it may have an adverse effect on the performance of the Company.*
2. *Our Company's promoter directors are promoter directors of a group company, whose liabilities to two of its operational creditors are in default. Both these operational creditors have filed petitions before the National Company Law Tribunal for recovery of their dues out of which one has been compromised and another is being contested. A financial creditor has also filed a Petition, but the same has been withdrawn based on assurance of payment.*
3. *Our Company's promoter directors are promoters of Group Company in which two of their creditors have filed petitions before the Debt Recovery Tribunal for recovery of their dues. Any Adverse outcome on any of the applications before DRT for recovery of dues may have an impact on the financials of our promoter directors.*
4. *One of our group companies has defaulted in payment to the bond holders of the Foreign Currency Convertible*

Bonds (FCCB). The Bondholders and the Trustee to the Bondholders have filed a winding up petition before the Hon'ble High Court of Madras. In the event of the petitions getting admitted against the group company, the same shall have an impact on the financials of our promoter directors, which in turn, may have an impact on our company.

5. *Two of our promoter Group companies have defaulted in payment of interest and principal dues to some of its creditors. The creditors have invoked the security and further any adverse action taken by them could affect the financial condition of our promoters and the company.*
6. *We have been subject to RBI inspection and any adverse findings may affect our business and operations.*
7. *RBI inspection and based on the supervisory inspection for the year ended March 31, 2017, we have received a Show Cause Notice (SCN), under Section 58(G) of RBI Act 1934 vide letter DNBS (Che) 258/13.18.028/2018-19 dated August 31, 2018 proposing to impose penalty for violation of Fair Practices Code (FPC) Guidelines*
8. *Our Company has delayed in filing / uploading statutory returns with RBI, that are required to be submitted under regulations and guidelines issued by the RBI. Any adverse action taken by RBI would affect our business and operations.*
9. *We have contingent liabilities; in the event these contingent liabilities materialize, our financial condition may be adversely affected.*
10. *Our financial performance is highly sensitive to interest rate volatility, which could impact our net interest income to decline and adversely affect our return on assets and profitability.*
11. *Our business requires raising substantial funds by the way of borrowing, and any disruption in funding sources would have a material adverse effect on our liquidity, financial condition and/or cash flows.*
12. *If we are unable to control or reduce the level of NPAs in our loan assets, our financial position, results of operations and cash flows may suffer.*
13. *Our customer portfolio mainly consists of Small / Medium Road Transport Operator (“SRTOs/MRTOs”) who are generally more likely to be affected by declining economic conditions than large corporate borrowers. Any adverse change in economic condition impacting on the target customers could affect our business, financial conditions, results of operations and/or cash flows.*
14. *We may not be able to recover, on a timely basis or at all, the full value of collateral or amounts which are sufficient to cover the outstanding amounts due under defaulted loans which could adversely affect our business, financial condition, results of operations and/or cash flows.*
15. *Our collections in cash are in reasonably large quantum and consequently, we face the risk of misappropriation or fraud by our employees.*
16. *Our significant indebtedness and the conditions and restrictions imposed by our financing arrangements could restrict our ability to conduct our business and operations in the manner we desire.*
17. *Our financing arrangements contain restrictive covenants that may adversely affect our business and operations.*

18. *Our company has availed working capital limits with various banks. The working capital limits are to be annually renewed. As on date of the Prospectus, we are yet to receive renewal from 3 of our banks.*
 19. *We face increasing competition in our business which may result in declining margins, if we are unable to compete effectively.*
 20. *Our operation has regional concentration in Southern India and, therefore we are dependent on the general economic conditions and activities in these areas. Any adverse economic conditions in the area or a sustained change in consumer preferences in those regions would have impact on our business operation, financial position and cash flow.*
 21. *We may not be able to successfully sustain our growth strategy.*
 22. *Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would adversely affect our net interest margin and our business.*
 23. *A decline in our capital adequacy ratio could restrict our future business growth.*
 24. *System failures or inadequacy and security breaches in computer systems may affect our business.*
 25. *We may face asset-liability mismatch which could affect our liquidity and consequently may affect our operations, profitability and/or cash flows.*
 26. *We have had negative net cash flows in the past and may have negative cash flows in future.*
 27. *We may be unable to adequately protect our intellectual property rights since our logo and/or tag-line are currently not registered and therefore do not enjoy any statutory protection. Furthermore, we may be subject to claims alleging breach of third party intellectual property rights.*
 28. *Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our peers in India and in some developed countries.*
 29. *We may not be able to appropriately assess the credit worthiness of our customers before extending credit facilities to them. Unavailability of adequate information or inaccurate and/or incomplete information provided by our customers may adversely affect our operations and profitability.*
 30. *We are dependent on the expertise of our senior management team and our key technical and managerial personnel.*
 31. *Our promoters and promoter group owns 64.21% of our equity share capital and accordingly has the ability to exercise significant influence over the outcome of matters submitted to shareholders for approval, and their interests may differ from those of other holders of Equity Shares.*
 32. *Some of our Directors and Key Management Personnel may have business interests in our Company other than reimbursement of expenses incurred and normal remuneration or benefits.*
 33. *Our Company has entered into related party transactions. Any transaction with related parties may involve conflict of interest.*
 34. *Some of our Group Companies have incurred losses in the recent past.*
 35. *Our inability to obtain, renew or maintain our statutory and regulatory permits and approvals required to operate our business may have a material adverse effect on our business.*
 36. *We may have to comply with strict regulations and guidelines issued by regulatory authorities in India particularly rules and regulations prescribed by the RBI as a deposit-taking NBFC and any changes in rules and regulations governing us could adversely affect our business.*
 37. *Our ability to borrow from various banks may be restricted on account of guidelines issued by the RBI imposing restrictions on banks in relation to their exposure to NBFCs. Any limitation on our ability to borrow from such banks may increase our cost of borrowing, which could adversely impact our growth, business and financial condition.*
 38. *Our insurance coverage may not adequately protect us against all potential losses to which we may be subject. Any liability in excess of our insurance claim could have a material adverse effect on our results of operations and financial position.*
 39. *The land on which our registered office is built is on lease basis and not owned by us.*
 40. *We do not own majority of our branch premises. Any termination of arrangements for lease of our branches or our failure to renew the same in a favourable, timely manner, or at all, could adversely affect our business and results of operations.*
 41. *Non obtention of certain renewals/ licenses for operation of our owned / leased offices.*
 42. *Our results of operations could be adversely affected by any disputes with our employees.*
 43. *Our ability to pay dividends in future will depend on our earnings, financial condition, cash flows, capital adequacy requirements, capital expenditures and restrictive covenants of our financing arrangements.*
 44. *Our Company, our Promoter and some of our Group Companies have availed or may avail of certain loans that are callable by lenders, at any time, which may affect our Company's reputation.*
 45. *The Insolvency and Bankruptcy Code, 2016 (Bankruptcy Code) in India may affect our rights to recover loans from borrowers.*
- Risks relating to the utilization of Issue proceeds**
46. *We have not entered into any definitive agreement to utilise a substantial portion of the net proceeds of the Issue. Further the fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.*
- Risks relating to the NCDs**
47. *There is no guarantee that the NCDs issued pursuant to this Issue will be listed on BSE in a timely manner, or at all.*
 48. *Changes in interest rates may affect the price of our NCDs.*
 49. *Investors may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs.*
 50. *Payments to be made on the NCDs will be subordinated to certain tax and other liabilities preferred by law.*

51. *Failure to comply with the requirements in connection with creation of adequate Debenture Redemption Reserve ("DRR"), for the NCDs issued pursuant to the Prospectus and/or failure to deposit or invest the required proportion of the value of the NCDs maturing every year until all NCDs issued and allotted pursuant to the Issue mature or are redeemed.*
52. *Any downgrading in credit rating of our NCDs may affect the value of NCDs and thus our ability to raise further debts.*
53. *There is no active market for the NCDs on the capital markets segment of the Stock Exchange. As a result, the liquidity and market prices of the NCDs may fail to evolve and may adversely affect the liquidity and market price.*
54. *There may be a delay in making refunds to Applicants.*
55. *The Prospectus includes certain unaudited financial information, which has been subjected to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.*
56. *Payments made on the Unsecured NCDs will be subordinated to payments to secured and unsecured creditors and certain tax and other liabilities preferred by law.*
57. *The NCDs are subject to the risk of change in law.*
58. *There are certain risks in connection with the Unsecured NCDs.*

EXTERNAL RISK FACTORS

59. *Our business is primarily dependent on the automobile and transportation industry in India.*
60. *Increase in competition from our peer group in the CV finance sector may result in reduction of our operation, which in turn may adversely affect our profitability.*
61. *Our growth depends on the sustained growth of the Indian economy. An economic slow-down in India and global conditions could have a direct impact on our operations and profitability.*
62. *Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact our business.*
63. *Civil unrest, terrorist attacks and war would affect our business.*
64. *Our business may be adversely impacted by natural calamities or unfavorable climatic changes.*
65. *Any downgrading of India's sovereign rating by any of the international rating agencies may affect our business and our liquidity to a great extent.*
66. *Trade deficits could adversely affect our business.*
67. *Financial difficulty and other problems in certain financial institutions in India could adversely affect our business.*
68. *Companies operating in India are subject to a variety of central and state government taxes and levies. Any increase in tax rates could adversely affect our business and results of operations.*
69. *A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could adversely impact us.*

70. *MCA vide press release dated January 18, 2016 has announced Ind AS road map for scheduled commercial banks, insurance companies and non-banking financial companies. Currently, this is not applicable to our company. On application of Ind AS, in future, we may be affected by this transition.*

71. *Trading of the NCDs may be limited by temporary exchange closures, broker defaults, settlement delays, strikes by brokerage firm employees and disputes.*

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than two years before the date of the Prospectus) which are or may be deemed material have been entered or are to be entered into by the Company. These contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of the Company situated at 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore 641018, Tamil Nadu between 10.00 a.m. to 3.00 p.m. on any Business Day from the date of the Prospectus until the date of Closure of the Issue.

A. MATERIAL CONTRACTS

1. Lead Manager MoU dated February 27, 2019 executed between the Company and the Lead Manager.
2. Registrar MoU dated February 28, 2019 executed between the Company and the Registrar to the Issue.
3. Debenture Trustee Agreement dated February 27, 2019 executed between the Company and the Debenture Trustee.
4. Lead Brokers Agreement dated March 27, 2019 executed between the Company, the Lead Brokers and Lead Manager.
5. Public Issue Account Agreement dated March 27, 2019 executed between the Company, the Registrar, the Public Issue Account Banks and the Lead Manager.
6. Tripartite agreement between the Company, Registrar to the Issue and CDSL and the Company, Registrar to the Issue and NSDL, dated September 26, 2001 and October 13, 2001, respectively.

B. MATERIAL DOCUMENTS

1. Certificate of Incorporation of the Company dated March 30, 1955, issued under Companies Act, 1913 and Certificate of Incorporation consequent to change of name dated July 27, 1967, issued by Registrar of Companies, Madras.
2. Memorandum and Articles of Association of our Company.
3. The certificate of registration No. 07-00252 dated April 17, 2007 issued by Reserve Bank of India under Section 45IA of the Reserve Bank of India Act, 1934.
4. ICRA Letter no. RTG/Chen/109/18-19 dated February 11, 2019 for assigning the credit rating for issue of proposed NCDs.
5. ICRA Letter no. Reval/Chen/145/18-19 dated March 25, 2019 for revalidating the credit rating for issue of proposed NCDs.
6. Copy of the board resolution dated February 9, 2017 approving the Issue.
7. Copy of the resolution dated February 23, 2019 passed by the NCD Issuance Committee, approving the Draft Prospectus.
8. Copy of the resolution dated March 28, 2019 passed by the NCD Issuance Committee, approving the Prospectus.

9. Copy of the resolution passed by the shareholders of the Company through postal ballot process, result of which were declared on April 5, 2014 approving the overall borrowing limits of the Company.
10. Consents of the Directors, Lead Manager to the Issue, Compliance Officer of our Company, Chief Financial Officer of our Company, Chief Executive Officer, Debenture Trustee, Credit Rating Agency for the Issue, Legal Counsel to the Issue, Lenders to the Company, Bankers to the Issue, Lead Brokers and the Registrar to the Issue, to include their names in the Prospectus and Prospectus to act in their respective capacities.
11. Consent Letter dated February 4, 2019 from the current Statutory Auditors, to include their name as required under Section 26(1) of the Companies Act, 2013 read with SEBI Debt Regulations in this Prospectus and as an "expert" as defined under Section 2(38) of the Companies Act, 2013 to the extent and in their capacity as current Statutory Auditor in respect of their (a) examination report dated January 12, 2019 on our Restated Financial Statements and (b) Limited Review Report dated February 12, 2019 on Limited Review Financial Results; and (c) their report dated January 12, 2019 on the Statement of Tax Benefits, included in this prospectus and such consent has not been withdrawn as on the date of this Prospectus.
12. The examination report of Our Current Statutory Auditors dated January 12, 2019 in relation to the Restated Financial Statements included in Prospectus.
13. Statement of Tax Benefits dated January 12, 2019 provided by our Current Statutory Auditors appearing in the Prospectus.
14. Annual Reports of the Company for the last five Financial Years 2014 to 2018.
15. Due Diligence Certificate dated March 28, 2019 filed by the Lead Manager with SEBI.
16. Copy of the board resolution dated August 07, 2015 appointing the Managing Director of the Company.
17. Copy of the shareholders' resolution dated September 28, 2015 appointing the Managing Director of the Company.
18. Agreement relating to re-appointment of Managing Director of the Company executed on September 29, 2015.
19. Application for the in-principle listing approval made to BSE dated March 8, 2019.
20. In-principle listing approval from BSE vide its letter no. DCS/BMP/PI-BOND/31/18-19 dated March 19, 2019 for Issue.

Any of the contracts or documents mentioned above may be amended or modified any time without reference to the holders in the interest of the Company in compliance with the applicable laws.

DECLARATION

We, the undersigned Directors of the Company, hereby certify and declare that all applicable legal requirements in connection with the Issue including relevant provisions of the Companies Act 1956, as amended, provisions of Companies Act, 2013, as amended and the rules prescribed thereunder, to the extent applicable as on the date of this Prospectus, and the guidelines issued by the Government of India and/or the regulations / guidelines / circulars 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 applicable including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, provisions under the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder in connection with the issue have been complied with and no statement made in this prospectus is contrary to the relevant provisions of the above mentioned acts, rules, regulations, guidelines and circulars as applicable to this prospectus.

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

Signed by the Directors of our company.

Dr. M. Manickam
Chairman

Mr. M. Balasubramaniam
Vice Chairman and Managing Director

Mr. M. Srinivaasan
Director

Dr. A. Selvakumar
Independent Director

Mr. P.S. Gopalakrishnan
Independent Director

Mrs. Priya Bhansali
Independent Director

Mr. K P Ramakrishnan
Independent Director

Date : 28.03.2019

Place : Coimbatore

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

TIMING FOR SUBMISSION OF APPLICATION FORM

Applications shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time), or such extended time as may be permitted by the Stock Exchanges during the Issue Period on all days between Monday and Friday, both inclusive barring public holidays, at the Collection Centres or with the Members of the Syndicate or Trading Members at the Syndicate ASBA Application Locations and the Designated Branches of SCSBs as mentioned on the Application Form. On the Issue Closing Date, Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. and shall be uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges. It is clarified that the Applications not uploaded in the electronic application system of the Stock Exchanges would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, 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. on the Issue Closing Date. All times mentioned in the Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, 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 Business Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor the Lead Managers, Consortium Members or Trading Members are liable for any failure in uploading the Applications due to failure in any software/hardware system or otherwise.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

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

BIDDING CENTRE DETAILS - LEAD BROKERS

DALMIA SECURITIES PRIVATE LIMITED

Chennai: Mr. J. Swaminathan, Raja Rajeshwari Towers, 1st Floor, 29/30 Dr. Radhakrishnan Salai, Mylapore, Chennai 600 004. Ph no: +91 9884621884; **Coimbatore:** Mr. M. Manikandanm, No. 1, Sundaram Brothers Layout, Trichy Road, Coimbatore – 641 045. Ph no: 9894195044; **Kolkata:** 'Ideal Plaza', Suite no. S-401, 4th Floor, 11/1, Sarat Bose Road, Kolkata – 700 020 Ph no (033) 6612 0500; **Mumbai:** KhetanBhawan', Room No. 17, 2nd Floor, 198, Jamshedji Tata Road, Mumbai – 400 02091. Ph no:22 30 272829/10.

INTEGRATED ENTERPRISES (INDIA) LIMITED

Chennai : Adyar - Ground Floor, 15, Balaram Road, Chennai - 600 020. - 24420776 / 24914178 **Adambakkam** - Door No. 14, 1st Floor, R k Plaza, Lake View Road, Adambakkam, Chennai - 600088 - 22441350/22440351/22600146 **Alwarpet** - G-11, Alsa Regency, 16/165 Eldams Road, Opp. To Indian Bank, Alwarpet, Chennai - 600018 - 24338055 / 24338255 **Ambattur** - Old No. 18/2, New No. 58, Mounasamy Madam Street, Ambattur, Chennai - 600053 - 26570354 / 26570679 **Anna Nagar - 1** - No. W-65 A1, TLV Manor, Ground Floor, (Opp. Tower Club), Annanagar, Chennai-600040 - 26282616/ 26214371 **Anna Nagar - 2** - W-596/G1, Ground Floor, Absara Manor, Park Road, Anna Nagar West Extension, Chennai - 600101 - 26152420 / 26152430 **Ashok Nagar** - New No. 33, 11th Avenue, (Near Grand Sweets), Ashok Nagar, Chennai - 600 083. - 24895378 / 24718482 **Avadi** - No.23/3, 1st Floor, Anna Street, Gandhi Nagar, Avadi - Chennai-600044. - 26380200/26380204 **Chrompet** - No.53 and 55, First Floor, Shop-C, Station Road, Radha Nagar, Chrompet, Chennai - 600 044. - 22653171 / 22653172 **George Town** - Old No 111 New No 227, Thambu Chetty Street, First Floor (Near Kalikambal Kovil), George Town ,Chennai - 600 001. - 25241041 / 25219488 **K K Nagar** - No. 99, Dr. Lakshmanaswamy Salai, K K Nagar, Chennai - 600078 - 23662227 / 23663227 **Korattur** - New No. 19, 780F, North Avenue, Korattur, Chennai - 600080 - 26870901 / 903 / 904 **Maraimalainagar** - No. 33/7, Pavender Salai, NH-1, MIG, Maraimalai Nagar, Kanchipuram - 603209. - 27454767 **Madhavaram** - Plot No. 4-7, Annai Velankanni Nagar, Office No. 1, Arul Nagar Bus Stop, Madhavaram Milk Colony High Road, Chennai – 600051. - 25559918 / 25559919 **Mogappair** - Poomani Plaza, Block No. 6, Door No: 3, First Floor, Mogappair (West), Chennai - 600037. - 26531033/26531381 **Mylapore** - 11-A, Ground Floor, East Abiramapuram, 1st Street, Mylapore, Chennai- 600004 - 24983748 / 24983502 **Nanganallur** - No 15, 14th Street, 3rd Main Road, Nanganallur, Chennai - 600 061. - 22673728 / 22673928 **OMR - Kandanchavadi** - No. 21, Rajiv Gandhi Salai, Kandanchavadi, OMR Road, Chennai - 600096. - 2491812/2491813/2491814 **Perambur** - New No 73, Old No 33, Madhavaram High Road, Perambur, Chennai - 600 011. - 25521353 / 25521351 **Porur** - 2/52, 1st Floor, Vinayagar Koil St, New Colony, (Near St. John's School), Porur, Chennai- 600116. Phone- 24765137 / 24766755 **Periyar Nagar** - Old. 40, New 16, 1st Main Road, Jawaharnagar, Chennai- 600082. - 26703125 / 3126 / 3140 **Saligramam** - No: 13/49, Arunachalam Road, Saligramam, Chennai - 600093. - 23763751 / 23763752 **Tambaram** - 8/38, Duraiswamy Reddy Street, Tambaram West, Chennai - 6000 045. - 22260557 / 22260386 **T.Nagar-Motilal Street** - 42/1, Motilal Street, T.Nagar, Chennai - 600 017. - 24347830 / 24341642 **T.Nagar-II (Kences Tower)** - 1st Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. - 28140484 **Thiruvannmiyur** - Shop No. 2 & 3, 1st Floor, No 17, K K Road, Valmiki Nagar, Thiruvannmiyur, Chennai - 600041 **Triplacane** - Door No. 29, 1st floor, Bharathi Salai, Triplicane, Chennai-600005 - 28440003 / 28440005 **Velachery** - 5/1, Sri Durga Flats (Ground Floor), 1st Cross Street, Vijaya Nagar, Velachery, Chennai- 600092. - 42184538 / 42184970 **Virugambakkam** - No. 1, Rajeswari Colony, First Floor, (Near Girias & Next to LIC), Virugambakkam, Chennai - 600 092. - 23644496 / 23644497 **West Mambalam** - New No. 40, Old No. 179/1, Lake View Road, West Mambalam, Chennai - 600 033. - 23720701 / 23720703 **Tamilnadu: Coimbatore - R.S.Puram** - Janaki Apts., Ground Floor, 29/176, Ramalingam Road (West), R.S. Puram, Coimbatore - 641 002. - 2471944 / 2471505 **Coimbatore - Saibaba Colony** - Shop No.19 / 20 Ground Floor, Aarpee Centre, 320 N NSR Rd, Saibaba Colony, Coimbatore - 641011 - 2434358 / 2434391 **Coimbatore - Vadvalli** - 3/28 - 7 VRR Complex, Maruthamalai Road, Vadavalli, Coimbatore - 641041. - 4212456 **Coimbatore -**

Ramanathapuram - No. 1956, Matha Complex, Opp to City Union Bank, Trichy Road, Ramanathapuram, Coimbatore - 641045. - 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. - 2433402 / 2433403
Erode - Parimalam Complex, No. 160A, 1st Floor, Mettur Road, Erode - 638011. - 2222021/4270302 **Karaikudi** - Mahendra Complex, 7/1, Poisollameyyar Street, New Town, Karaikudi - 630 001. - 238452 / 235174 **Kanchipuram** - Old No 6, New No 19, Vanigar Veethi, Anna Arangam Backside, Nr. BSNL Telephone Exchange, 'D' Office, Kanchipuram -631501. - 27228678/27228668 **Kumbakonam** - 36/37, Pachayappa Street, Kumbakonam - 612 001. - 2431520 / 2422670 **Madurai** - **Simmakal** - 82, 1st Floor, Vakkil New Street, Madurai - 625 001. - 2630305 / 2620560 **Madurai** - **K.K nagar** - 2B/1 Valamjee Mansion, (Opp to District Court), Madurai Melur Road, Vinayaga Nagar, Madurai - 625020 . - 4358234 / 4368234 **Madurai** - **S S Colony** - 30/1, Navalur Nagar, 1st Street, S S Colony, Madurai - 625010
Mayiladuthurai - 1A/2, Kallarai Thoppu Street, Mayiladuthurai - 609 001 - 240046 **Neyveli** - Shop No 4, 1st Floor, Neyveli Plaza, Main Road, Indira Nagar, Neyveli - 607801 **Puduchery** - No. 40 - a, Aurobindo Street, (Between M.G. Road & Mission Street), Pondicherry - 605001. - 2222155/4207233. **Pudukottai** - TS No. : 3604/15 First Floor, Lakshmiapuram First street, Team Hospital Back Side, Opp to New Bus Stand, Pudukkottai - 622 001 . - 04322 - 224005 / 224015 / 225005 **Pollachi** - V T Towers, Above Karur Vysya Bank, 2nd Floor, Door No. 92, New Scheme Road, Pollachi - 642 001. - 04259-223555/7338841562 **Salem** - Shop No. 8/9/10, M.R. Complex, 1st Floor, No. 114, Kanakupillai Street, Alagapuram, Salem-636004. - 2446727 / 2336746 **Thanjavur** - 1999, Kamal Towers, West Main Street, Thanjavur - 613009 - 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 - 2323331 **Tiruppur** - Ground Floor, Door No. 66-C, G. G. Towers, Kumaran Road, Tirupur - 641601 - 4320332 **Trichy** - **Thillai Nagar** - 25-A , Ground Floor, Githanjali Apartment, Sastri road, (Adjacent to Sippy Theatre), Thillai Nagar, Trichy - 620018 - 2741468 / 2742068 **Trichy** - **Chatram Bus Stand** - Chitra Complex - No.9, Gr. Floor, Near Chatram Bus Stand, Trichy - 620 002. - 2703670 / 2716387 **Trichy** - **Srirangam** - 100 B Gandhi Road, Srirangam, Trichy - 620 006. - 2436211 / 2433512 **Trichy** - **K.K Nagar** - Door No. 16 & 20, Ground Floor, City Centre, 4th Street, Sundar Nagar, Trichy - 620021 - 6460246 **Kerala Cochin** - **M G Road** - RAJ SOUDH', I Floor, 39/3477, M.G.Road, Ernakulam - 682 016. - 2358922 /2358923 **Cochin** - **Tripunithura** - 664-F3, 1st Floor, Infort, Stephen Arcade, Statue Junction, Tripunithura - 682301 - 4037908 / 4037909 **Kottayam** - Regent plaza, Door No. 203-C, First Floor, CMS Clooeege Road, Near Baker Junction, Kottayam - 686001. - 2585607 / 2565608 **Palakkad** - No 17/1923, 17/1924, A R Complex, Priyadarshini Road, Opp Priyadarshini Theatre, Palakkad -678001 - 2546541 / 2546542 **Trivandrum** - D-NET Tower, TC 28/2875 (4), 1st Floor, Sahodarasamajan Lane, Vanchiyoor, Trivandrum -695035 - 2461593/2478225 **Thrissur** - 1st Floor, B Inland Arcade, Mannath lane, thrissur - 680001 - 2320191/2320192 **Sasthamangalam** - TC 9/679-4, Lakshmi Plaza, Vellayambalam, Sasthamangalam P O, Trivandrum - 695010 - 4000206/2318022
Karnataka Bangalore - **Malleswaram** - No 12, Ramanuja Plaza, Ground Floor, 5th Cross, Malleswaram, Bangalore - 560 003. - 23446386 / 23461470 **Bangalore** - **Jayanagar** - No.- 20, 1st Floor, 8th 'F' Main Road, 3rd Block, Jayanagar Bengaluru, 560 011. - 22441561 /26534659 **Bangalore** - **Indira Nagar** - No. 671, 17th D Cross, Indiranagar 2nd Stage, Bangalore - 560 038. - 25258490 / 25219347 **Bangalore** - **Koramangala** - No. 28, First Floor, 100 Feet Ringroad, Near Ejipura Signal, Viveknagar Post, Koramangala, Bengaluru - 560047. - 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. - 22340034/41530319 **Yelahanka New Town** - No. 715, Suhas complex, A Bolck, 1st Floor, (Opp Seshadripuram College), Yelahanka New Town, Bengaluru - 560064. - 41210060/41210062 **Bangalore** - **Banashankari** - 1296 1st Floor, 30th Main Road Banashankari 2nd Stage Bangalore - 560 070. - 32008338 / 26711389 **Bengalure** - **Bannerghatta Road** - No. 73/2C, Thimmappa Reddy Layout, (Diagonally opp. To HDFC Bank), Hulimavy Gate, Bannerghatta Road, Bengaluru - 560076. - 49534732 / 49536413 **Bengaluru** - **Rajarajeshwari Nagar** - No. 826, Second Floor, 'Paramount Building', Pandit Jawaharlal Nehru Road, B.E.M.L 3rd Stage, Rajarajeshwari Nagar, Bengaluru - 560098. - 32523440 / 32523441 **Mysore** - 133, Shika Towers, Second Floor, Rama Vilas Road, Mysore - 570 024. - 2424188/4266682 **Mangalore** - F-1, 1st Floor, Ram Bhavan Complex, Kodialbail - 575 003. - 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 - 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. - 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 - 27127395 / 27127396 **Secunderabad** - D No. 1-2-63,64 & 73/2, No. 4, Ground floor, S R Arcade, Parklane, Secunderabad - 500 003 - 27845605 /27816080 **Vizag** - D No. 47-9-17, Ground Floor, III Lane, Dwarkanagar, Visakhapatnam - 530 016 - 2513606 / 2747020 **Vijaywada** - D No. 29-13-29, Ist Floor, Kaleswara Rao Road, Near Dornakal X Roads, Besides Indian Bank, Suryaraopeta, VIJAYAWADA - 520 002. - 2472414/2470517 **Guntur** - 6-9-15,9/1 Aurndelpet, Guntur - 522002 - 2326624 / 2337809 **Nellore** - Shop No.27, Co-operative Bank Shopping Complex, Trunk Road, Nellore - 524 001. - 2326297/ 2332040 **Rajamundhry** - 6-14-7/1, Opp. Pala Varthakula Sangam, Achantavari St, T.Nagar,Rajamundhry - 533101. - 2422120/2437533 **Kakinada** - 2-1-69/1, 1st Floor, opp Andalamma College, Perraju Peta, Kakinada - 533003. - 2377258/2341205 **Mumbai & Maharashtra Andheri** - A- 27 Laram Centre, 24, S.V. Road, Andheri West, Mumbai- 400058. - 26282685/26282686 **Bandra** - Shop no 8, Veena Beena Complex, Opp Bandra Railway Station, Mumbai - 50 - 26403883 / 26558735 **Borivali** - No. 4, Gora Gandhi Apts, I Floor, Above Hotel Samrat, Chandavarkar Lane,Borivali - 400 092. - 42087200/42087201 **Bhandup** - No. B-80, Station Plaza, Station Road, Bhandup West, Mumbai - 400 078. - 2594 1273 / 2594 1274 **Chembur** - 11 and 12, Gr Floor, Neelkanth Commercial Complex, Next to Hotel Orchids, Govandi Road, Chembur - 400 071. - 25210768 /25217660 **Dombivli** - 107, Triveni Building, 1st Floor, Opp: Nityanand Hotel, Jawaharlal Nehru Road, Dombivli (E), Mumbai - 421 201. - 2433471/2433513 **Fort** - **Dalal Street** - 59, Sonawala Building, Gr.Floor, Bombay Samachar Marg, Fort,Mumbai - 400 023. - 22662825 / 22662728 **Ghatkopar** - No. A-111, Kailas Plaza, Vallabhbaug Lane, Ghatkopar East, Mumbai - 400 077 - 25086488 / 25086088 **Kalyan** - No. A-108, Desai Shopping Centre, Near Zojwala Petrol Pump, Bail Bazar Circle, Kalyan West - 421301. - 2312186 / 2312187 **Malad** - No.7 1st floor, Abhishek Commercial Complex, Above Dena Bank, Plotno.104, S V Road Malad (w), Mumbai - 64 - 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. - 24013163/24013164 **Mulund** - No.

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11, Alps Heights, Dr. R P Road, Mulund West, Mumbai - 400 080. - 25690700/25927065 **Thane – West** - A – 201, Krishna Plaza, Station Road, Naupada, Thane West – 400601. - 25301256/25301257 **Thane – Vasant Vihar** - 22, Amrapali Arcade, Vasant Vihar, Pokhran Road 2, Thane West - 400 601. - 21730813/21730814 **Vashi** - No. 13, Arenja Corner, Sector - 17, Vashi, Navi Mumbai - 400 703. - 27660042/27660043 **Vile Parle** - Shop No.105, 1st floor, Super Market, Monghibai Raod, Next to Bank of Maharashtra, Vile Parle East, Mumbai – 400 057. - 26133855/26182137 **Pune – Shukrawarpeth** - 7 and 8 Arthshilp, Gr.Floor, 1349, 1350, Shukrawar Peth, Bajirao Road, Pune - 411 002. - 24473944/24481891 **Pune – Camp** - No. 10, Ground Floor, Kumar Pavilion, 2424, Timya Road, Nest to Victor Cinema, East Street, Camp, Pune- 411001. - 41239797/41259797 **Pune – Kothrud** - No. E-7, 2nd Floor, Rahul Complex, Paud Road, Kothrud, Pune - 411 038. - 41259595 / 41259596 **Pune – Pimple** - A-22, Sai-Vision, Plot No. 1, Kunal Icon road, Pimple Saudagar, Pune - 411 038. 27405571 / 27405572 **Nasik** - B Wing, Parshuram Apts, Opp. Times of India Office, College Road, Nasik - 422 005. - 2575524 / 2316300 **Nagpur** – Dhantoli - No. GS-3, Amarjyoti Palace, Dhantoli, Wardha Road, Nagpur 440 012. - 2420105 / 2420106 **Gujarat Ahmedabad – Navrangpura** - 21, Nirman, Gr.Floor, Behind Navrangpura Bus Stop, Navrangpura, Ahmedabad - 380 009. - 26443289 / 26447825 **Ahmedabad – Maninagar** - LG 8/9/10, H.J. House, Opp. IOC Petrol Pump, Rambaugh, Maninagar, Ahmedabad - 380008. - 25450718 / 25463670 **Ahmedabad – Paldi** - F-103, Sarvamangal Complex, Behind Zalak Complex, Above SBI, Bhatta Cross Road, Paldi, Ahmedabad - 380007 - 26607811/26607813 **Ahmedabad – Chandkheda** - 136, Sarjan-2 Complex, Nr. State Bank of Hyderabad, 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. - 2343677 / 2341608 **Baroda – Raopura** - Samarth Building, Gr. Floor, Near Gujrathi School, Shiyapura, Opp. Lane of Chitekhan Hanuman Mandir, Raopura, Baroda - 390 001 - 2421099/ 6585433 **Baroda – Makarpura** - FF-101, Kishan Atria, Near Manjalpur Hospital, Tulsidham Cross Road, Makarpura Road, Manjalpur, Baroda - 390 011 - 9879607850/07851 **Baroda – Waghodia Road** - GF/B-14, Parul Society, Near Cosmos Bank, Opp. Prabhat Society, Waghodia road, Baroda - 390019. - 2572931/2572932/2572933 **Surat** - D/G-23 A, International Trade Centre, Ground Floor, Behind Radhakrishna Hotel, Majura Gate, Ring Road, Surat - 395 002 - 2474535 / 2479495 **Rajkot** - 130/131, Star Chambers, 1st Floor, Harihar Chowk, Dr. Rajendra Prasad Road, Rajkot - 360 001. - 3041451 / 2240373 **North New Delhi – Karol Bagh** - RD Chambers, 3rd Floor, 16/11, W.E.A. Arya Samaj Road, (Above Kotak Bank), Karolbagh, New Delhi - 110005. - 45170331 to 338 **New Delhi – Janakpuri** - 108, 1st floor, Jaina tower 1, District Centre, Janakpuri, New Delhi - 110 058. - 45170345 / 45170346 **New Delhi – Nehru Place** - No. 19B, Ground Floor, Hemkunt Chambers, Nehru Place, New Delhi - 110 019. - 46681444 / 46681445 **New Delhi – Preet Vihar** - 502, 5th Floor, Laxmi Deep Bldg, Above HDFC Bank, Plot No 9, District Centre, Laxmi Nagar, Near Nirman Vihar Metro, New Delhi - 110 092 - 47587168/47587169 **Lucknow** - Office No. 2, Gr. Floor, Saran Chambers - II, 5 Park Road, Lucknow - 226 001. - 2235736 / 2236766 **Bhopal** - Manasarovar Complex, MF 7, A Block, Mezzanine Floor, (Near Habibganj Railway Station), Habibganj Station Road, Bhopal – 462011 - 4266005/4266006 **East Kolkata – South** - Flat No.1-B, 4C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, Kolkata - 700 029. - 2474600 / 24742705 **Kolkata – Dalhousie** - No. 210, A-Wing, 2nd Floor, 24.Hemanta Basu Sarani, Mangalam, Kolkata - 700001 - 22310556 / 22310557 **Kolkata – Saltlake** - BA-37, Sector -1, PNB Island, Kolkata- 700 064 - 23580900 / 23580890 **Kolkata – Garia** - E/188, Ground Floor, Ramgarh, Naktala PO, Garia Ganguli Bagan, Kolkata – 700047. - 24304050 / 24304051 **Patna** - No.313, Jagat Trade Centre, Fraser Road, Patna 800 001. - 2205943 **Jamshedpur** - Shop No.1, Meghdeep Apts, H No.5, Line No.2, Q Road, Bistupur, Jamshedpur, Pincode - 831001, Jharkhand. - 2756319 / 2756321

SMC GLOBAL SECURITIES LIMITED

AGRA :- F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708, **AHMEDABAD** :- 10-A, Kalapurnam, C G Road, Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALORE**:- CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph no 9739161699 **CHENNAI**:- Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, Chennai-600 031. **DEHRADUN** :- 7,8,9&10 shiva palace, second floor, rajpur road Dehradun 248001 Ph no 9368572105 **HISSAR** :- Mago Securities Ltd 104, SCF Gram, 1st Floor Green Square Market Hissar Ph no 09416023332 **HYDERABAD/SECUND'BAD** :- 206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road SECUNDERABAD, 500003 **INDORE** :- 206, Gold Arcade 3/1 New Palasia Opp Curewell hospital, Indore, M P Ph no 9826062666 **JAIPUR** :- 401, fourth Floor Shyam Anukampa Opp HDFC BANK Ashok Marg C scheme Jaipur Ph no 9928882771 **JAMSHEDPUR** :- K2-L1 Tiwary Becher Complex ,P.O. Bistupur ,Jamshedpur 831001 Ph no 9934399678 **KANPUR** :- shop no : G-21, Ground Floor City Centre The Mall Kanpur -228001 ph no 9305358433 **KOLKATA** :- 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph no 09933664479 **LUCKNOW** :- Radha Krishna Bhawan, Plot No. 3/A, 5 Park Road, Lucknow Ph no 9839826932 **MUMBAI** :- 258, Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430 **NEW DELHI/DELHI**:- 17 , Netaji Subhash Marg, Opp. Golcha Cinema Daryaganj, New Delhi-110 002 Ph no 9818620470 , 9810059041, 301, 3rd Floor, Kanchenjunga Building, 18, Barakhamba Road, Delhi - 110001 Ph no 9958696929 9180469955, 503, Ansal Bhawan Barakhamba Road New Delhi -110001 Ph no 9871626464 **PUNE** :- 3RD Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT** :- 401-Star Chambers, Harihar Chowk, Nr. Panchnath Mandir, Rajkot-360001 Mob - # +91 8000903984, Tel – 0281-3017965 **SURAT**:- 316, Empire State Building, Near Udhna Darwaja, Ring Road, SURAT-395002 || Tel No.: 0261-4005017

VCK SHARE & STOCK BROKING SERVICES LIMITED

Coimbatore: No. 64, Dr. Nanjappa Road, Coimbatore – 641 018. Contact Person : Mr. Jaya Prakash Contact No. 9750911174; **Erode**: VCK C/o. SFL 122, Veerabadra Road Erode 638003 Contact Person: Mr.Parameswaran Contact No: 9364158990. **Kannur**: VCK C/O SFL SB-5/1102/E Ennes Enclave Near Ashoka Hospital South Bazaar Kannur 670002 Contact Person: Mr.Ullas Contact No: 9447643899 **Kozhikode**: VCK C/o SFL 5/ 2248- Indra Gandhi Road, Opp Civil Supplies Corporation Kozhikode 673004 Contct Person: Mr. Sudarshakumar Contact No: 09847416818 **Pollachi** : No.6, TherNilayam, Mariamman Street, Pollachi – 642 001. Contact Person : Mr. V.Sabareeswaran. Contact No. 8973967295, **Tirupur** VCK C/O SFL 16, Ganga Nagar, 1st Street, Bunglow Stop, Avinashi Road, Tiruppur – 641602 **Contact Person**: Mr.Padamanabhan Contact No: 09894945715.

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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, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708	Mr. Sunil Fadtare Assistant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	Andhra Bank	18 Homi Modi Street, P B No 114, Nanavati Mahalaya, Fort Mumbai Maharashtra 400023	Seshagiri Rao Jonnakuti	02222026088/22047626	-	bmmum051@andhrabank.co.in
3.	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023	Shri R Pradeep Kumar	(022)-22623224	-	albasba@allahabadbank.in
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of 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
6.	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
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	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
10.	CITI Bank	Kalapurnam Building, Municipal market, CG Road, Ahmedabad - 380009.	Priyank Patel	079- 40015812	-	priyank.patel@citi.com
11.	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
12.	Canara Bank	Canara Bank, Capital Market Service Branch, 407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	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
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	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
16.	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
17.	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.
18.	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
19.	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
20.	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
21.	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
22.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
23.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
24.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
25.	J P Morgan Chase Bank	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@jpmorgan.com
26.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
27.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
28.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore - 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
29.	Kotak Mahindra Bank Ltd.	Kotak Inifinti, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
30.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
31.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com

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.	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai - 400001	Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer	022-22654791/95 022-22654797 022-43430710 / 022-43430701	022-22654779	bm1050@obc.co.in
33.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel - 022- 22621122, 22621123,	022 - 22621124	pnbcapsmbai@pnbc.co.in
34.	Punjab & Sind Bank	Rajindra Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
35.	RBL Bank Limited	Techniplex - I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
36.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumes@msbindia.com; asba@msbindia.com
37.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
38.	State Bank of Travencore	Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraleedharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
39.	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
40.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.inmkchandak@sbbj.co.in
41.	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
42.	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	lpo.scb@sc.com
43.	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
44.	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
45.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
46.	State Bank of Mysore	P. B. No. 1066, # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
47.	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
48.	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@tnmtonline.com
49.	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
50.	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
51.	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
52.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyavad, Nanpura, Surat - 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
53.	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
54.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
55.	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
56.	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
57.	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.incmshub@unitedbank.co.inprakashr@unitedbank.co.in samikm@unitedbank.co.in sibasisb@unitedbank.co.in brijeshr@unitedbank.co.in mousumid@unitedbank.co.in kumarg1@unitedbank.co.in
58.	Vijaya Bank	Head Office Bldg41/2,M G Road Bangalore	Branch Manager	-	-	ban.trinitycircle1331@vijayabank.co.in
59.	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
60.	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
61.	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	-	mumbaiFort@csb.co.in
62.	Bandhan Bank	DN-32, Sector- V, Salt Lake City, North 24 Parganas, West Bengal, Pin -700091	PURSHOTAM KHEMKA	9836172345	-	bh.saltlaksectorv@bandhanbank.com
63.	GP Parsik Sahakari Bank Limited	SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN, PARSIK NAGAR, KALWA, THANE. 400605. MAHARASHTRA.	MR.VIJAYKUMAR A. BORGONKAR	022-25456641, 022-25456517, 022-25456529.	-	vaborgoankar163@gpparsikbank.net pjsbasba@gpparsikbank.net
64.	Dhanlaxmi Bank	Department of Demat Services, 3rd Floor , DLB Bhavan, Punnunnam, Thirissur - 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.