THIS ABRIDGED PROSPECTUS CONSISTS OF 40 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL PAGES
YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE PROSPECTUS DATED SEPTEMBER 22, 2025 ("PROSPECTUS").
https://capriloans.in/Project%20Samriddhi%20-%20Prospectus%20(Unsigned)%20(1).pdf

Please ensure that you read the Prospectus dated September 22, 2025 ("Prospectus") and the general instructions contained in this Abridged Prospectus 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. All reference to pages unless specified refer to the Prospectus.

You may obtain a physical copy of the Application form from the Registered & Corporate Office of the Company, the Lead Manager, syndicate members, Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Stock Exchange and Lead Manager that is www.sebi.gov.in; www.bseindia.com; www.trustgroup.in.

CAPRI GLOBAL CAPITAL LIMITED

Corporate Identity Number: L65921MH1994PLC173469; **Date of incorporation:** November 15, 1994

Capri Global Capital Limited (the "**Company**" or the "**Issuer**") was originally incorporated as "*Daiwa Securities Limited*" in Calcutta on November 15, 1994, as a public limited company under the Companies Act, 1956, with a certificate of incorporation granted by the Registrar of Companies, West Bengal at Calcutta. Our Company received the certificate of commencement of business from the Registrar of Companies, West Bengal at Calcutta on November 28, 1994. Subsequently, the name of our Company was changed to "*Dover Securities Limited*" and a fresh certificate of incorporation was granted by the Registrar of Companies, West Bengal at Calcutta, on May 19, 1999. Our Company has obtained a certificate of registration dated November 5, 2007, bearing registration number B-13.01882, as a non-banking financial company without accepting public deposits by RBI in accordance with Section 45 IA of Reserve Bank of India Act, 1934. The name of our Company was further changed to "*Money Matters Financial Services Limited*" and a fresh certificate of incorporation was issued by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") on October 6, 2008. The name of our Company was further changed to "*Capri Global Capital Limited*" and a fresh certificate of registration was issued by the RoC on July 24, 2013. For further details see "*General Information*" on page 55 of the Prospectus.

Registered & Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India	Yashesh Pankaj Bhatt	**Email**: secretarial@capriglobal.in **Tel**.: 022 4088 4100	www.capriloans.in

PUBLIC ISSUE BY OUR COMPANY OF UPTO 4,000,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDs" OR "DEBENTURES") AMOUNTING TO ₹2,000 MILLION ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹2,000 MILLION ("GREEN SHOE OPTION") AGGREGATING UP TO ₹4,000 MILLION, HEREINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE DRAFT PROSPECTUS WHICH SHOULD BE READ TOGETHER WITH THE PROSPECTUS (COLLECTIVELY, THE "OFFER DOCUMENTS"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 DATED MAY 22, 2024, AS AMENDED FROM TIME TO TIME ("SEBI NCS MASTER CIRCULAR"). THE ISSUE IS NOT UNDERWRITTEN.

BRIEF DESCRIPTION OF THE ISSUE	
Security Name:	Capri Global Capital Limited
Type of Instrument:	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures
Nature of Instrument: (Secured/ Unsecured)	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures

ABRIDGED PROSPECTUS

BRIEF DESCRIPTION OF THE ISSUE

Base Issue Size	₹ 2,000 million		
Option to retain oversubscription (Amount)	up to ₹ 2,000 million		
Face Value	₹ 1,000 per NCD		
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount & Eligible Investors of the NCDs, please refer to the section titled "*Issue Related Information*" on page 262 of the Prospectus.		
Redemption date; Tenor	Tenor/Redemption Date (Months from the Deemed Date of Allotment)	Series I & II	18 Months
		Series III, & IV	36 Months
		Series V	60 Months
		Series VI	120 Months
Name of the Credit Rating Agency	Acuite Ratings & Research Limited and Infomerics Valuation and Rating Limited		
Rating of the instrument	ACUITE AA | Stable by Acuite Ratings & Research Limited IVR AA/ Positive by Infomerics Valuation and Rating Limited		
Name of Merchant Banker	Trust Investment Advisors Private Limited		
Name of the Debenture Trustee	IDBI Trusteeship Services Limited[#]		
Issue opening date	Tuesday, September 30, 2025		
Issue closing date	Tuesday, October 14, 2025		
Name of the Stock Exchange(s) where it will be listed	BSE Limited		

[#] *IDBI Trusteeship Services Limited under regulation 8 of SEBI NCS Regulations has, by its letter dated September 11, 2025, given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Prospectus, the Prospectus and in all the subsequent periodical communications to be sent to the holders of the NCDs issued pursuant to the Issue.*

GENERAL RISKS

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of the Investors is invited to the chapters *"Risk Factors"* and *"Material Developments"* on pages 16 and 203, respectively of the Prospectus, before making an investment in this Issue. These risks are not and are not intended to be a complete list of all risks and considerations relevant to the non-convertible securities or the investors' decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the RoC, or any Stock Exchange in India or do they guarantee the accuracy or adequacy of this document.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Prospectus contains all information with regard to our Company 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, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

CREDIT RATING

Name of Credit Rating Agency	Rating obtained	Date of the press release of the Credit Rating Agency
Acuite Ratings & Research Limited	ACUITE AA | Stable by Acuite Ratings & Research Limited	September 11, 2025
Infomerics Valuation and Rating Limited	IVR AA/ Positive Rating by Infomerics Valuation and Rating Limited	September 16, 2025

LISTING

The NCDs offered through the Draft Prospectus and the Prospectus are proposed to be listed on BSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/HB/PI-BOND/16/25-26 dated September 22, 2025. For the purposes of this Issue, BSE shall be the Designated Stock Exchange.

PROMOTERS OF THE COMPANY			
Sr. No.	**Name**	**Individual /Corporate**	**Experience and Educational Qualification**
1	Rajesh Sharma	Individual	**Experience:** He is the Promoter and Managing Director of our Company **Educational Qualification:** He is also a qualified Chartered Accountant with the Institute of Chartered Accountants of India. He has over 25 years of experience in finance sector.
2	Jinisha Sharma	Individual	**Experience:** She is one of our Promoters. **Educational Qualification:** She holds a degree in Master of Business Administration from University of Vermont.
3	Raghav Sharma	Individual	**Experience:** He is one of our Promoters. **Educational Qualification:** He graduated from Junior College from Hill Spring International School.
4	Jahnavi Sharma	Individual	**Experience:** She is one of our Promoters. **Educational Qualification:** She has graduated with a degree in Bachelor of Arts with Honours in Psychological Studies from University of Exter.
5	Ramesh Chandra Sharma	Individual	**Experience:** He is one of our Promoters. **Educational Qualification:** He graduated from Rajasthan University with a Diploma in Engineering and has experience in the Government sector.
6	JJR Family Trust	Trust	Our Promoter, JJR Family Trust, was settled pursuant to a deed of settlement dated March 15, 2021 between Ramesh Chandra Sharma and Rajesh Sharma. The PAN of JJR Family Trust is AADTJ8710F. The registered office of JJR Family Trust is 1B Court Chambers, 35 Sir V.T Marg New Marine Lines, Mumbai 400020.
7	Capri Global Holdings Private Limited	Corporate	Our Promoter, Capri Global Holdings Private Limited was incorporated under the Companies Act, 1956 pursuant to a certificate of incorporation dated December 8, 1995 issued by the RoC. The registered office of Capri Global Holdings Private Limited is situated at 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai, Maharashtra, India, 400020.

For further details, please refer to "*Our Promoter*" on page no. 179 of the Prospectus.

BOARD OF DIRECTORS				
Sr. No.	**Name**	**Designation**	**Experience & Educational Qualification**	**Other Directorships**
1	Lingam Venkata Prabhakar	Chairperson and Independent Director	He has completed a master's degree of science in agriculture from Tamil Nadu Agricultural University. He is a Certified Associate of Indian Institute of Bankers. Prior to joining our Company, he was associated with Canara Bank Limited, IndusInd Bank Limited, and National Bank for Financing Infrastructure and Development.	Indian Companies 1. IndusInd Bank Limited Foreign Companies NIL
2	Rajesh Sharma	Managing Director	He is also a qualified Chartered Accountant with the Institute of Chartered Accountants of India. He has over 25 years of experience in finance sector.	Indian Companies 1. Parshwanath Buildcon Private Limited 2. Dnyaneshwar Trading and Investments Private Limited 3. Capri Global Housing Finance Limited 4. Capri Global Holdings Private Limited 5. Capri Global Finance Private Limited 6. Capri Sports Foundation 7. Capri Global Capital Markets Private Limited 8. Capri Global Securities Private Limited Foreign Companies NIL

BOARD OF DIRECTORS				
Sr. No.	**Name**	**Designation**	**Experience & Educational Qualification**	**Other Directorships**
3	Ajit Mohan Sharan	Independent Director	Prior to joining our Company, he was associated with Ministry of AYUSH and has served as an officer of the Indian Administrative Services. He has over three decades of experience in public administration.	Indian Companies 1. Dabur India Limited 2. SDS Life Sciences Private Limited 3. OIT Infrastructure Management Limited 4. Avon Radio pharmaceuticals Private limited Foreign Companies NIL
4	Desh Raj Dogra	Independent Director	He holds a bachelor's degree and a master's degree of science in agriculture from Himachal Pradesh University and a master's degree in business adminstration from University of Delhi. He is a Certified Associate of Indian Institute of Bankers. Prior to joining our Company, he was associated with Credit Analysis and Research Limited, S.Chand and Company Limited, Asirvad Micro Finance Limited, M.Power Micro Finance Private Limited, IFB Industries Limited, and Axiscades Technologies Limited.	Indian Companies 1. S Chand and Company Limited 2. G R Infraprojects Limited 3. IFB Industries Limited 4. Aham Housing Finance Limited 5. Asirvad Mico Finance Limited 6. M Power Micro Finance Private Limited 7. Infomerics Valuation and Rating Limited 8. Skipper Limited Foreign Companies NIL
5	Subramanian Ranganathan	Independent Director	He holds a bachelor's degree of commerce and has completed bachelor's degree of law from University of Bombay. He is a member of the Institute of Chartered Accountants of India, Institute of Cost and Works Accountant of India and a member of Institute of Company Secretaries of India. Prior to joining our Company, he was associated with Edelweiss Capital Limited and Citicorp Finance (India) Limited.	Indian Companies 1. Proventus Agrocom Limited 2. Metropolis Healthcare Limited 3 Capri Global Housing Finance Limited 4. Metropolis Foundation 5. Prov Foods Private Limited 6. Mysore Steels Limited Foreign Companies NIL
6	Shishir Priyadarshi	Independent Director	He holds a bachelor's degree in science (honours course) and master's degree in science from University of Delhi. He also holds a master's degree in arts (economics) from University of Reading, United Kingdom. Prior to joining our Company, he was associated with World Trade Organization.	Indian Companies 1. Chintan Research Foundation Foreign Companies NIL
7	Nupur Sunil Mukherjee	Independent Director	She has completed a bachelor's degree of commerce from Mumbai University. She has completed the Chartered Institute of Management Accountants course. Further, she has completed Oxford Blockchain Strategy Programme from University of Oxford, Leadership with AI from Indian School of Business and completed registered practitioner certification from APMG International. Prior to joining our Company, she was associated with HSBC Software Development (India) Private Limited, Standard Chartered Bank and Barclays Global Service Centre Private Limited.	Indian Companies 1. Deffinux Exponential Solutions (OPC) Private Limited 2 Gencarbon ESG Private Limited Director Foreign Companies 1. Jumpstart Company Director

For further details, please refer to "*Our Management*" on page no. 170 of the Prospectus.

BUSINESS OVERVIEW

Company Overview	We are a well-diversified retail-focused systemically important non-deposit taking non-banking financial company ("**NBFC**") operating in India. We offer a wide range of secured and collateralized loans through our four primary lending segments, comprising MSME loans, housing loans, gold loans and construction finance. Under our MSME loans, we have recently launched micro loans against property ("**Micro LAP**") and indirect lending, following the phasedown of rooftop solar loans and digital lending. We also hold a corporate agent composite license for the distribution of life insurance, general insurance and health insurance policies. We received a certificate of registration as a housing finance company in July 2016 from the NHB, and started our Housing Finance business through our wholly owned subsidiary Capri Global Housing Finance ("**CGHFL**") in December 2016. Further, through our wholly-owned Subsidiary, Capri Loans Car Platform Private Limited ("**CLCPPL**"), we are also a corporate selling agent for third-party new car loans. We have incorporated two new Subsidiaries, Capri Global Securities Private Limited ("**CGSPL**") and Capri Global Capital Markets Private Limited ("**CGCMPL**") in July 2025 to enter the stock broking and financial services business. Our customers, particularly in relation to our MSME loan, housing loan and gold loan segments, primarily comprise of self-employed non-professionals and salaried individuals, who may not have adequate formal income proof or may lack access to formal credit channels.
Product/ Service Offering	On a consolidated basis, for the three month period ended June 30, 2025 and as at March 31, 2025, our AUM was ₹ 247,528.31 million and ₹ 228,601.98 million which grew at 46.03% year-over-year and at a CAGR of 48.83% between March 31, 2023 to March 31, 2025. On a consolidated basis, for the three month period ended June 30, 2025 and as at March 31, 2025, our Gross Loans was ₹ 198,630.96 million and ₹ 185,177.63 million which grew at 7.27 % and 35.42% year-over-year and at CAGR of 38.51% since March 31, 2023. On a consolidated basis, for the Fiscal 2025, our Company's disbursements increased by 58.16% year-over-year and at CAGR of 80.61% since Fiscal 2023 and our Company's profit after tax increased by 71.27% year-over-year and at CAGR of 52.91% since Fiscal 2023. As at June 30, 2025, we had 1,138 branches, including 821 gold loan branches, 205 MSME, housing finance and construction finance branches, 93 Micro LAP branches and 19 car loan origination branches with presence across 19 states and union territories in India. In addition, we have also established dedicated technology centres in Gurugram, Bengaluru and Noida, focused on developing our technology and data science capabilities in-house. As at June 30 2025, our Company had total employee strength of 11,546 and total customer base of 0.56 million, on a consolidated basis
Geographies Served	Our Company has 1,138 branches located in 19 states and Union Territories.
Client Profile or Industries served	Our customers, particularly in relation to our MSME loan, housing loan and gold loan segments, primarily comprise of self-employed non-professionals and salaried individuals
Intellectual Property, if any	Our company has 4 registered trademarks and our Subsidiary CGHFL has 2 registered trademarks under various classes. These include:

Sr. No	Trademark	Classes of registration
Company		
1.	CGCL "CGCL"	Class 35 and 36
2.	PANKH "PANKH"	Class 36
3.	CAPRI GLOBAL CAPITAL "Capri Global Capital"	Class 41

	CGHFL		
	5.	 "CAPRI HOME LOANS HUMEIN HAI EHSAAS- GHAR HO AAPKE PAAS"	Class 36
	6.	 "CAPRI GLOBAL HOUSING FINANCE"	Class 35 and 36
Manufacturing plant, if any	Nil		
Employee Strength	As at June 30 2025, our Company had total employee strength of 11,546		

For further details refer to the section "*Our Business*" on page 136 of the Prospectus.

RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the Prospectus:

Please read the risk factors carefully, see section titled "*Risk Factors*" on page 16 of Prospectus.

1. We require substantial capital for our business. If we are unable to obtain debt on acceptable terms and at competitive rates or raise capital when needed, it could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. Our business is vulnerable to interest rate risk. Volatility in interest rates could have an adverse effect on our net interest income and net interest margin, thereby affecting our results of operations and cash flows.
3. If we are unable to control the level of Stage 3 Assets / NPAs in our portfolio effectively, or if we are unable to maintain adequate provisioning coverage, or if there is any change in regulatorily mandated provisioning requirements, our financial condition and results of operations may be adversely affected.
4. We are subject to various covenants and obligations under our financing arrangements. If we do not comply with these covenants and obligations, our business, results of operations, cash flows and financial condition could be adversely affected.
5. Our Company, and our Subsidiaries are involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have an adverse effect on our business, financial condition, cash flows and results of operations.
6. Our inability to assess and recover the full value of collateral, or amounts outstanding under defaulted loans in a timely manner, or at all, could adversely affect our business, results of operations and financial condition.
7. Our Company had experienced negative cash flows from operating activities in the past. Any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business, thereby affecting our financial condition.
8. Our business is concentrated in the states of Rajasthan, Madhya Pradesh, Gujarat, Delhi- National Capital Region ("Delhi-NCR") and Maharashtra and any adverse developments in any of these regions could have an adverse effect on our business, financial condition, results of operations and cash flows.
9. Our Company is subject to periodic inspections by the RBI and our Material Subsidiary, CGHFL is subject to inspections by the NHB. Non-compliance with observations made during any such inspections could result in penalties, including revocation of registration/ license or stringent restrictions on operations, and fines and could adversely affect the reputation of our business.
10. We operate in a highly regulated industry, and any changes in the laws, rules and regulations applicable to us may adversely affect our business, financial condition and results of operations.

For further details refer to the section "*Risk Factors*" on page 16 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved:

Name of entity	Criminal proceeding	Tax proceeding	Statutory or regulatory proceeding	Disciplinary action by SEBI or Stock Exchanges	Material civil litigation	Aggregate amount involved* (₹ in millions, unless otherwise stated)
Company						
By our Company	2,349	20	Nil	NA	2	5,663.81
Against our Company	7	Nil	Nil	Nil	Nil	62.73
Subsidiary						
By our Subsidiary	867	18	Nil	NA	Nil	968.38
Against our Subsidiary	3	Nil	Nil	Nil	Nil	3.66
Directors&						
By the Directors	Nil	Nil	Nil	NA	Nil	Nil
Against the directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By the Promoters	Nil	Nil	NA	NA	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Key Managerial Personnel						
By our Key Managerial Personnel	Nil	Nil	Nil	NA	Nil	Nil
Against our Key Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil
Senior Management						
By members of our Senior Management	Nil	Nil	Nil	NA	Nil	Nil
Against members of our Senior Management	Nil	Nil	Nil	Nil	Nil	Nil

** To the extent quantifiable.*

& Other than the Directors who are not the Promoters of our Company.

B. BRIEF DETAILS OF TOP 5 MATERIAL OUTSTANDING LITIGATIONS AGAINST THE COMPANY AND AMOUNT INVOLVED

Civil Litigation:

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
1.	NIL			

Criminal Litigation:

Please refer to page 232 of the Prospectus for details on criminal and other proceedings against the Issuer.

C. ANY LITIGATION OR LEGAL ACTION PENDING OR TAKEN BY A GOVERNMENT DEPARTMENT OR A STATUTORY BODY OR REGULATORY BODY DURING THE THREE YEARS IMMEDIATELY PRECEDING THE YEAR OF THE ISSUE OF THE ISSUE DOCUMENT AGAINST THE PROMOTER OF THE COMPANY, IF ANY:

Nil

D. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST PROMOTERS

Nil

For further details of the outstanding litigation proceedings, see "*Legal and Other Information*" on page 232 of the Prospectus.

MATERIAL DEVELOPMENTS

Except as disclosed below, there have been no material event/ development or change since April 1, 2025, till the date of the Prospectus having implications on the financials/credit quality (e.g. any material regulatory proceedings against our Company/ Promoter, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the Issue or the investor's decision to invest / continue to invest in the debt securities:

The QIP Committee of the board of directors of our Company (the "**Committee**") has, at their meeting held on June 12, 2025, approved the issue and allotment of 13,65,18,770 Equity Shares to eligible qualified institutional buyers at an issue price of ₹ 146.50 per Equity Share (including a premium of ₹ 145.50 per Equity Share) which includes a discount of ₹7.43 per Equity

Share (4.82% of the floor price), as determined in terms of the SEBI ICDR Regulations, against the floor price of ₹ 153.93 per Equity Share, aggregating to ₹ 19,99,99,99,805 (Rupees One Thousand Nine Hundred and Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Five only), pursuant to the qualified institutions placement, in accordance with provisions of SEBI ICDR Regulations.

DECLARATION BY THE ISSUER

We, the Directors of the Company, hereby certify and declare that all the applicable legal requirements in connection with the Issue and the Company including the all relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable and the guidelines issued by the Government of India and/or the regulations/guidelines/ circulars issued by the Reserve Bank of India, and the 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 Non-Convertible Securities) Regulations, 2021, as amended, provisions under the Securities Contracts (Regulation) Act, 1956, as amended, and rules made thereunder, including the Securities Contracts (Regulation) Rules, 1957, as amended, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be. We hereby confirm that the compliance with the Securities and Exchange Board of India Act, 1992 or rules made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

We further certify that all the disclosures and statements made in the Prospectus are true, correct and complete in all material respects, are in conformity with Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder including the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue shall be used only for the purposes and objects indicated in the Prospectus. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Prospectus is as per the original records maintained by the Promoter(s) subscribing to the Memorandum of Association and Articles of Association. We further certify that the contents of the Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Signed by the Directors of our Company

Lingam Venkata Prabhakar
Chairperson and Independent Director
DIN: 08110715

Ajit Mohan Sharan
Independent Director
DIN: 02458844

Subramanian Ranganathan
Independent Director
DIN: 00125493

Desh Raj Dogra
Independent Director
DIN: 00226775

Rajesh Sharma
Managing Director
DIN: 00020037

Shishir Priyadarshini
Independent Director
DIN: 03459204

Nupur Sunil Mukherjee
Independent Director
DIN: 10061931

Date: September 22, 2025
Place: Mumbai

FINANCIAL HIGHLIGHTS

Set out below are our key operating and financial metrics on a standalone basis as per the Audited Standalone Financial Statements for the Fiscals 2025, 2024 and 2023:

(₹ *in millions, unless otherwise stated*)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Balance Sheet			
Assets			
Property, Plant and Equipment	3,075.81	3,283.46	2,810.47
Financial Assets	159,130.47	106,188.13	88,500.56
Non-Financial Assets excluding property, plant and equipment	1,790.52	1,690.46	1,613.18
Total Assets	**163,996.80**	**111,162.05**	**92,924.21**
Liabilities			
Financial Liabilities			
Derivative Financial instruments	478.31	0.00	58.05
Trade Payables (includes other payables)	921.50	993.65	951.39
Debt Securities	5,086.57	1,521.65	4,386.14
- Borrowings (other than Debt Securities)	112,559.42	69,584.86	49,497.74
- Subordinated liabilities	0.00	0.00	0.00
- Other Financial Liabilities	4,413.83	3,069.38	4,031.26
Non-Financial Liabilities			
- Current tax Liabilities (net)	393.30	6.98	5.80
- Provisions	316.96	199.95	176.86
- Deferred tax liabilities (net)	0.00	0.00	0.00
- Other non-financial liabilities	178.52	178.62	111.85
Equity (Equity Share Capital and Other Equity)	39,648.39	35,606.96	33,705.12
Total Liabilities and Equity	**163,996.80**	**111,162.05**	**92,924.21**
Profit and Loss			
Revenue from operations	24,100.91	17,782.39	11,439.71
Other Income	134.08	49.50	50.22
Total Income	**24,234.98**	**17,831.89**	**11,489.93**
Total Expenses	**18,712.71**	**15,212.30**	**9,591.09**
Profit after tax for the year	4,148.94	1,980.59	1,415.37
Other Comprehensive Income	(76.75)	(43.95)	(19.68)
Total Comprehensive Income	4,072.19	1,936.64	1,395.69
Earnings per equity share: (a)basic	5.03	2.40	7.65
Earnings per equity share: (b)diluted	5.00	2.38	7.56
Cash Flow			
Net cash (used in)/ generated from operating activities (A)	(34,314.37)	(26,895.92)	(22,440.95)
Net cash (used in) / generated from investing activities (B)	(1,361.22)	(2,322.99)	1,630.08
Net cash (used in)/ generated from financing activities (C)	46,102.30	16,922.21	34,347.70
Net Increase/ (decrease) in Cash and Cash Equivalents	**10,426.71**	**(12,296.70)**	**13,536.83**
Cash and Cash Equivalents as per Cash Flow Statement as at end of Year	12,576.53	2,149.82	14,447.89
Additional information			
Net worth [(1)]	38,941.36	35,042.11	33,340.02
Cash and Cash Equivalents	12,576.53	2,149.82	14,447.89
Loans (net loan book as per financial)	137,895.09	96,232.83	69,292.22
Loans (Gross Amount)	139,996.37	98,285.70	70,711.03
Total Debts to Total Assets[(2)]	0.72	0.64	0.58
Interest Income	20,789.35	14,207.68	8,892.41
Interest Expense	9,541.96	6,198.03	3,831.38
Impairment on Financial Instruments	859.93	691.31	477.33
Bad Debts to Loans	290.40	110.53	471.67

(₹ *in millions, unless otherwise stated*)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
% Stage 3 Loans on Loans(Gross Amount)	1.56%	2.16%	1.93%
% Net Stage 3 Loans on Loans (Gross Amount)	0.91%	1.18%	1.38%
Tier I Capital Adequacy Ratio (%)	22.43%	26.15%	39.35%
Tier II Capital Adequacy Ratio (%)	0.41%	0.48%	0.51%

Notes:

1. *Net Worth= Share Capital+ Reserve and Surplus- Deferred Tax Assets*
2. *Total Debts to Total Assets = (Debt securities + Borrowings (other than debt securities) + Derivative financial instruments)/ Total Assets*
3. *Property, Plant and Equipment includes capital work in progress, intangible assets under development and other intangible assets under development*

Set out below are our key operating and financial metrics on a standalone basis, as per the Unaudited Standalone Financial Results for the three month period ended June 30, 2025:

(₹ in millions, unless otherwise stated)

Particulars	Three month period ended June 30, 2025
Profit and Loss	
Total revenue from operations	7,663.38
Other Income	35.83
Total Income	7,699.21
Total Expenses	5,717.91
Profit/ loss for the period	1,501.59
Other Comprehensive Income	(9.30)
Total Comprehensive Income	1,492.29
Earnings per equity share: (a)basic	1.76
Earnings per equity share: (b)diluted	1.75
Additional information	
Net worth	59,918.52
Cash and Cash Equivalents	23,352.98
Net Sales	NA
Earnings before interest, taxes, depreciation, and amortization	5,241.88
Earnings before interest and taxes	5,033.46
Debt equity ratio	2.01
Debt service coverage ratio	0.15
Interest service coverage ratio	1.95
Total debts to total assets	0.64

Set out below are our key operating and financial metrics on a consolidated basis, as per the Audited Consolidated Financial Statements for Fiscal 2025, 2024 and 2023:

(₹ *in millions, unless otherwise stated*)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Balance Sheet			
Property, Plant and Equipment	3,444.93	3,686.79	3,082.86
Financial Assets	201,628.32	145,529.52	113,084.56
Non-financial Assets excluding Property, Plant and Equipment	3,239.86	2,280.66	1,778.73
Total Assets	**208,313.11**	**151,496.97**	**117,946.15**
Liabilities			
Financial Liabilities			
- Derivative Financial Instruments	556.84	0.00	75.72
-Trade Payables (includes other payables)	1,651.96	1,522.08	1,112.46
- Debt Securities	5,086.57	1,521.65	4,386.14
- Borrowings (other than Debt Securities)	150,681.54	102,547.48	70,726.65

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
- Deposits			
- Subordinated liabilities			
- Lease Liabilities	2,589.03	2,591.66	1,928.87
- Other Financial Liabilities	3,611.94	4,402.78	3,700.98
Non Financial Liabilities			
-Current tax liabilities (net)	410.69	24.53	12.92
- Provisions	457.90	274.90	214.96
- Deferred tax liabilities (net)	0.00	0.00	0.00
- Other non-financial liabilities	225.67	246.18	132.79
Equity (Equity Share Capital, Instruments and Other Equity)	**43,040.97**	**38,365.71**	**35,654.66**
Non-controlling interest			
Total Equity and Liabilities	**208,313.11**	**151,496.97**	**117,946.15**
Profit and Loss			
Revenue from operations	32,475.00	23,128.57	14,633.45
Other Income	33.36	13.40	16.52
Total Income	**32,508.36**	**23,141.97**	**14,649.97**
Total Expenses	**26,175.18**	**19,485.57**	**11,967.13**
Profit after tax for the year	4,785.33	2,794.06	2,046.54
Other Comprehensive Income	(79.30)	(51.06)	(31.45)
Total Comprehensive Income	**4,706.03**	**2,743.00**	**2,015.09**
Earnings per equity share: (a)basic	5.80	3.39	11.06
Earnings per equity share: (b)diluted	5.77	3.36	10.94
Cash Flow			
Net cash (used in)/ generated from operating activities (A)	(43,116.35)	(37,000.66)	(29,938.48)
Net cash (used in) / generated from investing activities (B)	600.48	(70.51)	520.93
Net cash (used in)/ generated from financing activities (C)	51,184.86	28,702.52	40,960.22
Net Increase/ (decrease) in Cash and Cash Equivalents	8,668.99	(8,368.65)	11,542.67
Cash and cash equivalents as per Cash Flow Statement as at end of Year	15,065.48	6,396.49	14,767.73
Additional information			
Net worth	42,193.53	37,659.46	35,178.57
Cash and Cash Equivalents	15,065.48	6,396.49	14,767.73
Loans	182,515.02	134,211.83	94,753.52
Total Debts to Total Assets	0.75	0.69	0.64
Interest Income	26,055.64	18,227.83	11,672.92
Interest Expense	12,735.98	8,359.01	5,311.18
Impairment on Financial Instruments	1,008.16	912.78	641.82
Bad Debts to Loans	372.75	199.33	570.47

Notes:

1. *Total Debts to Total Assets = (Debt securities + Borrowings (other than debt securities) + Derivative financial instruments)/ Total Assets*
2. *Property, Plant and Equipment includes capital work in progress, intangible assets under development and other intangible assets*

Set out below are our key operating and financial metrics on a consolidated basis, as per the Unaudited Consolidated Financial Results for the three month period ended June 30, 2025:

(₹ in millions, unless otherwise stated)

Particulars	Three month period ended June 30, 2025
Profit and Loss	
Total revenue from operations	10,037.86
Other Income	12.31
Total Income	10,050.17

(₹ in millions, unless otherwise stated)

Particulars	Three month period ended June 30, 2025
Total Expenses	7,750.14
Profit/ loss for the period	1,749.04
Other Comprehensive Income	(30.66)
Total Comprehensive Income	1,718.38
Earnings per equity share: (a)basic	2.05
Earnings per equity share: (b)diluted	2.04
Additional information	
Net worth	63,394.78
Cash and Cash Equivalents	25,807.40
Net Sales	NA
Earnings before interest, taxes, depreciation, and amortization	6,486.62
Earnings before interest and taxes	6,239.55
Debt equity ratio	2.53
Debt service coverage ratio	0.15
Interest service coverage ratio	1.87
Total debts to total assets	0.69

For further details, please also see section titled "*Material Developments*" and chapter titled "*Financial Information*" on pages 203 and 202, respectively of the Prospectus.

OBJECTS OF THE ISSUE

Issue proceeds

Our Company has filed the Prospectus for a public issue of 4,000,000 secured, rated, listed, redeemable, non-convertible debentures of face value ₹ 1,000 each, amounting to ₹ 2,000 million with an option to retain over-subscription up to ₹ 2,000 million aggregating up to ₹ 4,000 million. The details of the proceeds of the Issue are summarized below.

The Issue is being made pursuant to the provisions of the SEBI NCS Regulations and the Companies Act and the rules made thereunder. Our Company proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company ("**Net Proceeds**") towards funding the objects listed under this section.

The details of the proceeds of the Issue are summarized below:

Particulars	Estimated amount (₹ in millions, unless otherwise stated)
Gross proceeds of the Issue*	4,000.00
Less: Issue related expenses**	70.63
Net proceeds** (i.e. Gross proceeds *less* Issue related expenses)	3,929.37

**Assuming the Issue is fully subscribed.*

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

For further details refer to the section "*Objects of the Issue*" on page 74 of the Prospectus.

ISSUE PROCEDURE

ISSUE PROGRAMME**	
ISSUE OPENS ON	**TUESDAY, SEPTEMBER 30, 2025***
ISSUE CLOSES ON	**TUESDAY, OCTOBER 14, 2025***
PAY IN DATE	Application Date. The entire Application Amount is payable on Application.
DEEMED DATE OF ALLOTMENT	The date on which the Board of Directors/or the Management Committee approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ or the Management Committee thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment.

***The Issue shall remain open for subscription on Working Days from 10:00 A.M. to 5:00 P.M. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a minimum period of two (2) working days and a maximum period of ten (10) working days from the date of opening of the Issue and subject to not exceeding thirty (30) days from filing the Prospectus with the RoC including any extensions) as may be decided by the Board of Directors of our Company or the Management Committee, subject to necessary approvals. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English national daily with wide circulation and a regional daily with wide circulation where the Registered Office of our Company is located (in all the newspapers in which pre-issue advertisement for opening of this Issue has been given) on or before such earlier or initial date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10:00 A.M. and 3:00 P.M. (Indian Standard Time) and uploaded until 5 P.M. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 P.M. on one Working Day post the Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 262 of the Prospectus.*

Applications Forms for the Issue will be accepted only from 10:00 A.M. to 5:00 P.M. (Indian Standard Time) ("Bidding Period") or such extended time as may be permitted by the Stock Exchanges, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday) (a) by the Designated Intermediaries at the Bidding Centres, or (b) by the SCSBs directly at the Designated Branches of the SCSBs. On the Issue Closing Date, Application Forms will be accepted only between 10:00 A.M. to 3:00 P.M. and uploaded until 5:00 P.M. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. It is clarified that the Applications not uploaded on the Stock Exchange(s) Platform would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, no later than 3.00 P.M. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Neither our Company, nor the Lead Manager, nor any Member of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or designated branches of SCSBs are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. Please note that the Basis of Allotment under the Issue will be on date priority basis except on the day of oversubscription and thereafter, if any, where the Allotment will be proportionate in accordance with SEBI NCS Master Circular. For further details please refer to the chapter titled "Issue Related Information" on page 262 of the Prospectus.

CONTACT DETAILS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
LEAD MANAGER							
Trust Investment Advisors Private Limited	109/110, Balarama, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India	+91 22 4084 5000	cgcl@ trustgroup.in	customercare@ trustgroup.in	www. trustgroup.in	Hani Jalan	INM000011120
CONSORTIUM MEMBERS TO THE ISSUE							
Trust Securities Services Private Limited	1101, Naman Centre, 'G' Block, C-31, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra , India	+91 22 6842 1223	pranav. inamdar@ trustgroup.in	tssgrievances@ trustgroup.in	www. trustsecurities.in	Pranav Inamdar	INZ000158031
Trust Financial Consultancy Services Private Limited	1101, Naman Centre, 'G' Block, C-31, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra , India	+91 22 4084 5000	pranav. inamdar@ trustgroup.in	grievances@ trustgroup.in	www. trustgroup.in	Pranav Inamdar	INZ000238639
REGISTRAR TO THE ISSUE							
MUFG Intime India Private Limited *(formerly, Link Intime India Private Limited)*	C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India	+ 91 810 811 4949	capriglobal. ncd2025@ in.mpms.mufg. com	capriglobal. ncd2025@ in.mpms.mufg. com	www.in.mpms. mufg.com	Shanti Go- palkrish- nan	INR000004058

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
DEBENTURE TRUSTEE							
IDBI Trusteeship Services Limited	Universal Insurance Building Ground Floor, Sir P.M. Road Fort, Mumbai – 400001 Maharashtra, India	+91 22 40807004	subrat@idbitrustee.com	response@idbitrustee.com	www.idbitrustee.com	Subrat Udgata	IND000000460
CREDIT RATING AGENCY							
Acuite Ratings & Research Limited	708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg East, Mumbai – 4000 042, Maharashtra, India	+91-9969898000	chitra.mohan@acuite.com	NA	www.acuite.in	Chitra Mohan	IN/CRA/006/2011
Infomerics Valuation and Rating Limited	Flat No. 104/108, First Floor, Golf Apartments, Sujan Singh Park, New Delhi – 110 003, India	(022) – 6239 6023	compliance@infomerics.com	NA	www.infomerics.com	Amod Khanorkar	IN/CRA/007/2015
BANKERS TO THE ISSUE AND SPONSOR BANK							
Yes Bank Limited	1st Floor, Plot No. 444, Udyog Vihar, Phase – 5, Gurugram – 122 008, Haryana, India	0124 – 4619267	dlggnescrow-services@yesbank.in/ dlbtiservices@yesbank.in	NA	www.yesbank.in	Arvinder Singh	INBI00000935

SELF-CERTIFIED SYNDICATE BANK

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process and UPI Mechanism process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=44 as amended and https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 respectively as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms and UPI Mechanism through app/web interface from the Designated Intermediaries, refer to the above-mentioned link.

In relation to Bids submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of the ASBA Forms from the Members of the Syndicate is available on the website of SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=44 and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes.

(Please scan the QR Code to view the Prospectus)

INSTRUCTIONS FOR COMPLETING APPLICATION FORM

Applications cannot be made by:

a. Minors without a guardian name* (A guardian may apply on behalf of a minor. However, the name of the guardian will also need to be mentioned on the Application Form);

b. Foreign nationals, NRI *inter-alia* including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;

c. Person's resident outside India and other foreign entities;

d. Foreign Institutional Investors;

e. Foreign Portfolio Investors;

f. Non-Resident Indians;

g. Qualified Foreign Investors;

h. Overseas Corporate Bodies**;

i. Foreign Venture Capital Funds;

j. Any other category of applicants, not provided for, *as disclosed in the section "Issue Procedure-Who can apply?"* at page 283; and

k. Person's ineligible to contract under applicable statutory/ regulatory requirements.

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

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

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 Draft Prospectus, the Prospectus, the Abridged Prospectus and the Application Form.
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applicants must apply for Allotment in dematerialised on form and 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 Exchange by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.
- The minimum number of Applications and minimum application size shall be specified in the Prospectus. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form). 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 need to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;

- No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Lead Manager, Consortium Member, Trading Members of the Stock Exchange or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Lead Manager, Consortium Member, Trading Member of the Stock Exchange or the Designated Branch of the SCSBs, as the case may be.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form.
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form.
- ASBA will be the default "Mode of Application" as per the SEBI NCS Master Circular.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected.
- The 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.

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

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

  Our Company would allot the series of NCDs, to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

B. Applicant's Beneficiary Account and Bank Account Details

Applicants applying for Allotment in dematerialized form must mention their DP ID, Client ID, PAN and UPI ID (in case applying through UPI Mechanism) in the Application Form and ensure that the name provided in the Application Form is exactly the same as the name in which the Beneficiary Account is held. In case the Application Form for Allotment in dematerialized 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 for Allotment in dematerialized 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 for Allotment in dematerialized form is liable to be rejected. Further, Application Forms submitted by Applicants applying for Allotment in dematerialized form, whose beneficiary accounts are inactive, will be rejected.

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form and entered into the electronic system of the Stock Exchange, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, bank account details for printing on unblocking intimations/unblocking through electronic mode, Magnetic Ink Character Recognition ("**MICR**") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our Company, the Lead Manager, Trading Members of the Stock Exchange, Public Issue Account Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for the same.

The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment Advice and printing of bank particulars on the unblocking intimations, or for refunds through electronic transfer of funds, as applicable. Allotment Advice and physical unblocking intimations (as applicable) would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories. Applicants may note that delivery of unblocking intimations/ Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. In such an event, the address and other details given by the Applicant in the Application Form would be used only to ensure dispatch of unblocking intimations. Please note that any such delay shall be at such Applicants sole risk and neither our Company, the Lead Manager, Trading Members of the Stock Exchange, Public Issue Account Banks, SCSBs, Registrar to the Issue nor the Stock Exchange shall be liable to compensate the Applicant for any losses caused to the Applicant due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the unblocking intimation and mailing of unblocking intimations/ Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to the Issue.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of NCDs pursuant to the Issue will be made into the accounts of such Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.

C. Permanent Account Number ("PAN")

The Applicant should mention his or her 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 can be made in joint names (not exceeding three). In the case of joint Applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to first named in the Application 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, subject to a minimum application size of ₹10,000 and in multiples of ₹1,000 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 ₹1,000,000 shall be deem such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN of the sole or the first Applicant is one and the same.

F. Unified Payments Interface (UPI)

Pursuant to the SEBI NCS Master Circular, the UPI Mechanism is an applicable payment mechanism for public debt issues (in addition to the mechanism of blocking funds maintained with SCSBs under ASBA) for applications by retail individual bidders through Designated Intermediaries. All SCSBs offering the facility of making applications in public issues shall also provide the facility to make applications using UPI. The Issuer will be required to appoint one SCSB as a Sponsor Bank to act as a conduit between the Stock Exchange and National Payments Corporation of India in order to facilitate the collection of requests and/or payment instructions of the investors.

Process for investor application submitted with UPI as mode of payment

(a) Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).

(b) An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface, or any other methods as may be permitted.

(c) The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchange bidding platform using appropriate protocols.

(d) Once the bid has been entered in the bidding platform, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of investor with the depository.

(e) The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.

(f) Once the bid details are uploaded on the Stock Exchange platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.

(g) Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the issuer.

(h) The Sponsor Bank shall initiate a mandate request on the investor.

(i) The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.

(j) The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.

(k) An investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next working day.

(l) An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/ Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.

(m) For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 PM.

(n) The facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.

(o) Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.

(p) The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the intermediary.

(q) The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.

(r) Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.

(s) The allotment of debt securities shall be done as per SEBI NCS Regulations and SEBI NCS Master Circular.

(t) The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.

(u) Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the investor's account. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the public issue account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.

(v) Upon confirmation of receipt of funds in the public issue account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked, and application amount would be unblocked for the investor.

(w) Thereafter, the Stock Exchange will issue the listing and trading approval.

(x) Further, in accordance with the Operational Instructions and Guidelines for Making Application for Public Issue of Debt Securities through BSE Direct issued by BSE on December 28, 2020, the investor shall also be responsible for the following:

i. Investor shall check the Issue details before placing desired bids;

ii. Investor shall check and understand the UPI mandate acceptance and block of funds process before placing the bid;

iii. The receipt of the SMS for mandate acceptance is dependent upon the system response/ integration of UPI on Debt Public Issue System;

iv. Investor shall accept the UPI Mandate Requests within the stipulated timeline;

v. Investor shall note that the transaction will be treated as completed only after the acceptance of mandates by the investor by way of authorizes the transaction by entering their UPI pin and successfully blocking funds through the ASBA process by the investor's bank;

vi. Investor shall check the status of their bid with respect to the mandate acceptance and blocking of funds for the completion of the transaction; and

vii. In case the investor does not accept the mandate within stipulated timelines, in such case their bid will not be considered for allocation.

The series, mode of allotment, PAN, demat account number, etc. should be captured by the relevant Designated Intermediaries in the data entries as such data entries will be considered for allotment. Applicants should note that neither the Members of the Consortium nor the other Designated Intermediaries, 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 NCDs, as specified in the Prospectus for the Issue to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs. The Investors are advised to read the operational guidelines mentioned for Making Application for Public Issue of Debt Securities through BSE Direct issued by BSE on December 28, 2020 before investing through the through the app/ web interface of Stock Exchange(s) Kindly note, the Stock Exchange(s) shall be responsible for addressing investor grievances arising from Applications submitted online through the App based/ web interface platform of Stock Exchange or through their Trading Members Further, the collecting bank shall be responsible for addressing any investor grievances arising from non-confirmation of funds to the Registrar despite successful realization/blocking of funds, or any delay or operational lapse by the collecting bank in sending the Application forms to the Registrar to the Issue.

Electronic registration of Applications

(a) The Designated Intermediaries will register the Applications using the on-line facilities of Stock Exchange. The Lead Manager, Consortium Member, our Company, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the Designated Intermediaries, (ii) the Applications uploaded by the Designated Intermediaries, (iii) the Applications accepted but not uploaded by the Designated Intermediaries, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (iv) Applications accepted and uploaded by the Designated Intermediaries for which the Application Amounts are not blocked by the SCSBs.

(b) The Stock Exchange will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Syndicate Members and the other Designated Intermediaries during the Issue Period. On the Issue Closing Date, the Syndicate Members and the other Designated Intermediaries shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Syndicate Members and the other Designated Intermediaries 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.

(c) Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the NCDs, as available on the websites of the Stock Exchange, would be made available at the Application centers as provided in the Application Form during the Issue Period.

(d) At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant, such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of NCDs applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchange.

(e) With respect to Applications submitted directly to the SCSBs at the time of registering each Application, other than Direct Online Applications, 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
- UPI ID (if applicable)
- Number of NCDs applied for
- Price per NCD
- Bank code for the SCSB where the ASBA Account is maintained
- Bank account number

- Application amount

(f) 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
- UPI ID (if applicable)
- Number of NCDs applied for
- Price per NCD
- Bank code for the SCSB where the ASBA Account is maintained
- Location
- Application amount

(g) A system generated Acknowledgement Slip will be given to the Applicant as a proof of the registration of his Application. It is the Applicant's responsibility to obtain the Acknowledgement Slip from the Syndicate Members or the other Designated Intermediaries, as the case may be. The registration of the Applications by the Designated Intermediaries does not guarantee that the NCDs shall be allocated/ Allotted by our Company. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind.

(h) The permission given by the Stock Exchange to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, and/or 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.

(i) In case of apparent data entry error by the Designated Intermediaries, in entering the Application Form numbers in their respective schedules, other things remaining unchanged, the Application Form may be considered as valid, or such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange.

(j) Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for Allotment.

The Designated Intermediaries 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, Designated Intermediaries 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 to the Issue for reconciliation with the data available with the NSDL and CDSL.

General Instructions

Do's

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable laws;

2. Read all the instructions carefully and complete the Application Form in the prescribed form;

3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Issue.

4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of NCDs in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants.

5. Ensure that you have mentioned the correct ASBA Account number in the Application Form;

6. 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 Intermediaries, as the case may be.

7. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;

8. 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 as per the procedures and requirements prescribed by each relevant Stock Exchange, 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, series, 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.

9. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.

10. Ensure that you mention your PAN in the Application Form. In case of joint Applicants, the PAN of all the Applicants should be provided, and for HUFs, PAN of the HUF should be provided. Any Application Form without the PAN is liable to be rejected. Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground;

11. 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 of the HUF should be mentioned in the Application Form and not that of the Karta;

12. Ensure that the Applications are submitted to the Lead Manager, Consortium Member, Trading Members of the Stock Exchange 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 the section titled "*Issue Related Information*" on page 262.

13. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;

14. Permanent Account Number: Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same;

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

16. All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form;

17. Tick the series of NCDs in the Application Form that you wish to apply for.

18. Check if you are eligible to Apply under ASBA;

19. Retail individual investors using the UPI Mechanism to ensure that they submit bids up to the application value of ₹5,00,000;

20. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;

21. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface

22. Ensure that you give the correct details of your ASBA Account including bank account number/ bank name and branch;

23. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Lead Manager or Consortium Member or Trading Members of the Stock Exchange at the Specified Cities, and not directly to the Public Issue Account Banks (assuming that such bank is not a SCSB) or to our Company or the Registrar to the Issue;

24. In case of ASBA Applications through Syndicate ASBA, before submitting the physical Application Form to the Trading Members of the Stock Exchange, ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Lead Manager or Consortium Member or Trading Members of the Stock Exchange, as the case may be, to deposit ASBA Forms (A list of such branches is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=45);

25. In terms of the SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, in case of an SCSB making an ASBA Application, such ASBA Application should be made through an ASBA Account authorized solely for the purpose of applying in public issues and maintained in the name of such SCSB Applicant with a different SCSB, wherein clear demarcated funds are available.

26. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;

27. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form and that your signature in the Application Form matches with your available bank records;

28. Ensure that you have correctly ticked, provided or checked the authorizes box in the Application Form, or have otherwise provided an authorizes to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;

29. Ensure that you receive an acknowledgement from the Designated Branch or the concerned Lead Manager or Consortium Member or Trading Member of the Stock Exchange, as the case may be, for the submission of the Application Form.

30. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40.

In terms of SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, 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.

SEBI NCS Master Circular stipulates the time between closure of the Issue and listing at 6 (six) and/or 3 (three) Working Days. In order to enable compliance with the above timelines, investors are advised to use ASBA facility only to make payment.

Don'ts:

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

2. Do not pay the Application Amount in cash, 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 Consortium Members, sub- brokers, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be;

4. 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 maxim um amount permissible under the applicable regulations;

5. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;

6. 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;

7. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;

8. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;

9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;

10. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;

11. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;

12. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by Persons Resident Outside India, NRI (*inter*-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA); and

13. Do not make an application of the NCD on multiple copies taken of a single form.

14. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;

15. Do not submit the Application Form to the Lead Manager or Trading Members of the Stock Exchange, as the case may be, at a location other than the Specified Cities.

16. Do not send your physical Application Form by post. Instead submit the same to a Designated Branch or the Lead Manager or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities; and

17. Do not submit more than five Application Forms per ASBA Account.

18. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third-party linked bank account UPI ID;

19. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;

20. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor and if the Application is for an amount more than ₹5,00,000.

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).

For Grounds for Technical Rejection

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors and/or any committee of our Company reserves it's 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:

- 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);
- Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account maintained with an SCSB;
- Applications not being signed by the sole/joint Applicant(s);
- Investor Category in the Application Form not being ticked;
- 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;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partners(s);
- Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- 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 thro ugh guardian when PAN of the Applicant is not mentioned;
- DP ID and Client ID not mentioned in the Application Form;

- GIR number furnished instead of PAN;
- Applications by OCBs;
- Applications for an amount below the minimum application size;
- Submission of more than five ASBA Forms per ASBA Account;
- Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- 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);
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant.
- If the 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;
- 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 Intermediaries, as the case may be;
- ASBA Applications not having details of the ASBA Account to be blocked;
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA 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;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor;
- SCSB making an ASBA 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 authorized solely for the purpose of applying in public issues;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications not uploaded on the online platform of the Stock Exchange;
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Prospectus;
- Applications by Applicants whose demat accounts have 'been suspended for credit' pursuant to the SEBI circular no. SEBI/ HO/MRD/MRD-PoD-1/P/CIR/2024/168 dated December 3, 2024;

- Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchange, are not as per the records of the Depositories;
- Applications providing an inoperative demat account number;
- Where Demat account details in the Application Form and as entered into the electronic system of the Stock Exchange, are not as per the records of the Depositories;
- ASBA Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Banker to the Issue (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- Category not ticked;
- Forms not uploaded on the electronic software of the Stock Exchange and/or in case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application.

Kindly note that ASBA Applications submitted to the Lead Manager, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Lead Manager, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit ASBA Applications (A list of such branches is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=44).

For information on certain procedures to be carried out by the Registrar to the Issue for finalization of the basis of allotment, please see below "*Issue Procedure-Information for Applicants*" on page 315 of the Prospectus.

BASIS OF ALLOTMENT

For the purposes of the basis of allotment:

A. *Applications received from Category I Applicants:* Applications received from Applicants belonging to Category I shall be grouped together, ("**Institutional Portion**");

B. *Applications received from Category II Applicants*: Applications received from Applicants belonging to Category II, shall be grouped together, ("**Non-Institutional Portion**").

C. *Applications received from Category III Applicants*: Applications received from Applicants belonging to Category III shall be grouped together, ("**High Net Worth Individual Investors Portion**").

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

For removal of doubt, the terms "Institutional Portion", "Non-Institutional Portion", "High Net Worth Individual Investors Portion" and "Retail Individual Investors Portion" are individually referred to as "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, in case our Company opts to retain any portion of oversubscription in this Issue up to an amount specified under the Prospectus. The aggregate value of NCDs decided to be allotted over and above the Base Issue, (in case our Company opts to retain any portion of oversubscription in this Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as Issue Size for the purpose of Allocation under this Issue.

Allocation Ratio

Particulars	Category I	Category II	Category III	Category IV
% of the Issue size	25%	25%	20%	30%
Base Issue Size in amount (₹ in million)	500.00	500.00	400.00	600.00
Total Issue Size in amount (₹ in million)	1,000.00	1,000.00	800.00	1,200.00

(a) *Allotments in the first instance:*

i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 25% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;

ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 25% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;

iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 20% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange; and

iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 30% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the section titled "*Issue Procedure – Basis of Allotment*" on page 315 of the Prospectus.

As per the SEBI NCS Master Circular, the allotment in this 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 and thereafter, the allotments should be made to the applicants on proportionate basis.

(b) *Under Subscription*: If there is any under subscription in any Category, priority in Allotments will be given to the Retail Individual Investors Portion, High Net Worth Individual Investors Portion, and balance, if any, shall be first made to applicants of the Non-Institutional Portion, followed by the Institutional Portion on a first come first serve basis, on proportionate basis. If there is under subscription in the overall this Issue Limit due to undersubscription in each Portion, all valid Applications received till the end of last day of the Issue Closure day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.

(c) For each Category, all Applications uploaded on the same day onto the electronic platform of the Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the Stock Exchanges on a particular date exceeds NCDs to be allotted for each portion respectively.

(d) Minimum Allotments of 1 (one) NCD and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application to all Applicants.

(e) *Allotments in case of oversubscription*: In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first serve basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the Applicants on the date of oversubscription and thereafter (based on the date of upload of each Application on the electronic platform of the Stock Exchange, in each Portion).

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

In case of an oversubscription in all Portions resulting in an oversubscription in the Issue Limit, Allotments to the maximum permissible limit, as possible, will be made on a first-come first serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription to respective Portion and proportionate allotment of NCDs to the Applicants on the date of oversubscription and thereafter in respective Portion (based on the date of upload of each Application on the electronic platform of the Stock Exchanges in each Portion).

In case there is oversubscription in this Issue Limit, however there is under subscription in one or more Portion(s) Allotments will be made in the following order:

i. All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment.

ii. In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchange during this Issue period.

(f) *Proportionate Allotments: For each Portion, on the date of oversubscription and thereafter:*

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 this Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference; 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 finalized by draw of lots in a fair and equitable manner.

(g) *Applicant applying for more than one Series of NCDs:* If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 6 (six) series and in case such Applicant cannot be allotted all the 6 (six) series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. allotment of NCDs with tenor of 18 months followed by allotment of NCDs with tenor of 36 months and so on.

(h) Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications: The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 6 (six) Working Days of the Issue Closing Date.

All decisions pertaining to the basis of allotment of NCDs pursuant to this Issue shall be taken by our Company in consultation with the Lead Managers and the Designated Stock Exchange and in compliance with the aforementioned provisions of the Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Managers. Our Company would allot Series V NCDs to all valid applications, wherein the applicants have not indicated their choice of the relevant series of the NCDs.

Applications where the Application Amount received is greater than the minimum Application Amount, and the Application Amount paid does not tally with the number of NCDs applied for may be considered for Allotment, to the extent of the Application Amount paid rounded down to the nearest ₹ 1,000.

For further details refer to the section "*Basis of Allotment*" on page 315 of the Prospectus.

INVESTOR WITHDRAWALS AND PRE-CLOSURE

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

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

Pre-closure

Our Company, in consultation with the Lead Manager reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in the Prospectus. Our Company shall allot NCDs with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of

closure is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement have been given.

If our Company does not receive the minimum subscription of 75% of Base Issue Size, i.e. ₹1,500.00 million prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 (eight) 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 5 (five) working days from the Issue Closing Date, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

TERMS OF THE ISSUE

1. Minimum subscription

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of non-convertible securities the minimum subscription for such public issue of non-convertible securities shall be 75% of the Base Issue Size i.e. ₹1,500.00 million. If our Company does not receive the minimum subscription of 75% of Base Issue Size i.e. ₹1,500.00 million, prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 Working Days from the Issue Closing Date or such time as may be specified by SEBI. In the event, there is a delay by our Company in unblocking the aforesaid ASBA Account within the prescribed time limit our Company will become liable to refund the Application Amount along with interest at the rate of 15 (fifteen) percent per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 and 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 the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard including in the SEBI NCS Master Circular.

2. Right to recall or redeem prior to maturity: NA

3. Security

The principal amount of the NCDs to be issued in terms of the Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of a first *pari-passu* charge, by way of hypothecation created on standard receivables including the loan book, unencumbered cash, and bank balances of the Company, to be shared with existing and future lenders (excluding receivables offered exclusively as security to National Bank for Agriculture and Rural Development). The security shall be created upfront and perfected within 30 days from the date of creation. The Company shall maintain a security cover of at least 1.10 times the entire secured obligations throughout the tenure of the NCDs. We have received necessary consents from the relevant lenders, debenture trustees and security trustees for creating a *pari passu* charge in favour of the Debenture Trustee in relation to the NCDs, as applicable.

The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and/or RoC and the Central Registry set up under the Security Interest (Enforcement) Rules, 2002, as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within a timeline specified under Regulation 18 of SEBI NCS Regulations, our Company shall pay interest of at least 2% p.a. over and above the agreed coupon rate, to each NCD Holder, till the execution of the Debenture Trust Deed. The security shall be created prior to making the listing application for the NCDs with the Stock Exchange.

Our Company, pursuant to the DT Master Circular has entered into the Debenture Trustee Agreement with the Debenture Trustee and in furtherance thereof intends to enter into the Debenture Trust Deed, terms of which will govern the powers, authorities and obligations of the Debenture Trustee. Our Company proposes to complete the execution and filing of the Debenture Trust Deed within the stipulated timeframe and shall utilize the funds only after the stipulated security has been created. Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the NCD Holders the principal amount on the NCDs on the relevant Redemption Date and also that it will pay the interest due on NCDs on the rate specified in the Prospectus and in the Debenture Trust Deed. The Debenture Trust

Deed will also provide that our Company may withdraw any portion of the security and replace with another asset of the same or a higher value and shall ensure that the minimum security cover shall be maintained until the redemption of the NCDs.

DEBT TO EQUITY RATIO

Statement of capitalization (Debt/ Equity Ratio) of our Company, on standalone and consolidated basis, as on March 31, 2025

(₹ in millions, unless otherwise stated)

Particulars	Standalone Basis		Consolidated Basis	
	Pre-Issue (as at March 31, 2025)	Post-Issue as adjusted[1]	Pre-Issue (as at March 31, 2025)	Post-Issue as adjusted[1]
Current borrowing:				
Secured	31,359.48	31,359.48	38,752.60	38,752.60
Unsecured	3,365.47	3,365.47	3,365.47	3,365.47
Non-current borrowing (including current maturities of long-term debt):				
Secured	82,921.04	86,921.04	113,650.04	117,650.04
Unsecured	Nil	Nil	Nil	Nil
Derivative financial instruments	478.31	478.31	556.84	556.84
Total borrowing (a)	**118,124.30**	**122,124.30**	**156,324.95**	**160,324.95**
Shareholders' funds:				
Share capital	825.12	825.12	825.12	825.12
Securities premium	18,421.29	18,421.29	18,421.29	18,421.29
Reserves and surplus (excluding securities premium)	20,401.98	20,401.98	23,794.56	23,794.56
Deferred tax assets (net)	(707.03)	(707.03)	(847.44)	(847.44)
Non-controlling Interest	Nil	Nil	Nil	Nil
Instruments entirely Equity in nature	Nil	Nil	Nil	Nil
Shareholders' funds (excluding borrowings) (b)	**38,941.36**	**38,941.36**	**42,193.53**	**42,193.53**
Total capitalization (a + b)	**157,065.66**	**161,065.66**	**1,98,518.48**	**2,02,518.48**
Current Borrowing / Shareholders Funds	**0.89**	**0.89**	**1.00**	**1.00**
Total Borrowing / Shareholders Funds	**3.03**	**3.14**	**3.70**	**3.80**

Note:

1. *Adjustments made assuming inflow of ₹4,000 million from the proposed Issue and do not include Issue related expenses.*
2. *The debt-equity ratio post Issue is indicated on account of the assumed inflow of ₹4,000 million from the proposed Issue. The actual debt equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

Statement of capitalization (Debt/ Equity Ratio) of our Company, on standalone and consolidated basis, as on June 30, 2025

(₹ in millions, unless otherwise stated)

Particulars	Standalone Basis		Consolidated Basis	
	Pre-Issue (as at June 30, 2025)	Post-Issue as adjusted[1]	Pre-Issue (as at June 30, 2025)	Post-Issue as adjusted[1]
Current borrowing:				
Secured	33,226.08	33,226.08	41,700.23	41,700.23
Unsecured	4,635.13	4,635.13	4,635.13	4,635.13
Non-current borrowing (including current maturities of long-term debt):				
Secured	81,794.52	85,794.52	113,454.43	117,454.43
Unsecured	Nil	Nil	Nil	Nil
Derivative financial instruments	522.70	522.70	522.70	522.70
Total borrowing (a)	**120,178.43**	**124,178.43**	**160,312.49**	**164,312.49**
Shareholders' funds:				
Share capital	961.64	961.64	961.64	961.64
Securities premium	37,916.77	37,916.77	37,916.77	37,916.77
Reserves and surplus (excluding securities premium)	21,881.99	21,881.99	25,501.18	25,501.18
Deferred tax assets (net)	(841.88)	(841.88)	(984.81)	(984.81)
Non-controlling Interest	Nil	Nil	Nil	Nil
Instruments entirely Equity in nature	Nil	Nil	Nil	Nil
Shareholders' funds (excluding borrowings) (b)	**59,918.52**	**59,918.52**	**63,394.78**	**63,394.78**
Total capitalization (a + b)	**180,096.95**	**184,096.95**	**223,707.27**	**227,707.27**
Current Borrowing / Shareholders Funds	**0.63**	**0.63**	**0.73**	**0.73**
Total Borrowing / Shareholders Funds	**2.01**	**2.07**	**2.53**	**2.59**

Note:

1. *Adjustments made assuming inflow of ₹4,000 million from the proposed Issue and do not include Issue related expenses.*
2. *The debt-equity ratio post Issue is indicated on account of the assumed inflow of ₹4,000 million from the proposed Issue. The actual debt equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

For further details, please refer to the sections titled *"Financial Statements"* and *"Financial Indebtedness"* on pages 202 and 204 of the Prospectus.

BIDDING CENTRE DETAILS

TRUST SECURITIES SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079-48953606; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** Shakti Tower – 2, 2H, 2nd Floor, 766 Anna Salai, Chennai - 600002, Tel No: 044-69185000; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Office No. 307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353.

TRUST FINANCIAL CONSULTANCY SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079-48953606; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** Shakti Tower – 2, 2H, 2nd Floor, 766 Anna Salai, Chennai - 600002, Tel No: 044-69185000; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Office No. 307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353

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	Au Small Finance Bank Ltd	Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007	-	-	-	Cscheme_Jaipur@aubank.in
2	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
3	Bandhan Bank Ltd	DN 32, Salt Lake City, Sector V,Kolkata , 700091	Amit Khanna	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5	Bank of 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.
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	CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya 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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
12	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
13	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@dbs.com
14	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
15	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakhsmi	04876627012 / 04876627074 Mob: 9746301024		lakshmi.v@dhanbank.co.in
16	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Vijaykumar A. Borgaonkar Manager Treasury And Accounts	022-25456641, 022-25456517, 022-25456529	-	vaborgoankar163@gpparsikbank.net; pjsbasba@gpparsikbank.net;
17	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
20	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
21	IDFC FIRST Bank Limited	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	asba.cb@idfcfirstbank.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
22	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	R HARIHARAN	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@iobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 / 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
26	The Kalupur Commercial Co-operative Bank Ltd.	Ashram Road Branch Kalupur Bank Bhavan, Nr. Income Tax Char Rasta, Ashram Road, Ahmedabad-380 014	Branch Manager	079-27582020 - 2026	079-27582030	asba@kalupurbank.com
27	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, 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	0824-2228138	mlr.hocomplex@ktkbank.com
29	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6th Floor, Building No. 21,Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959 M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
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, Ellisbbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
32	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022-22621122, 22621123,	022 – 22621124	pnbcapsmumbai@pnb.co.in
33	RBL Bank Limited	Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
34	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@rnsbindia.com; asba@ rnsbindia.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
35	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
36	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 -61157234	022 -26757358	Ipo.scb@sc.com
37	SVC Co-Operative Bank Ltd.	Thane Regional Office Address, 6th Floor, Dosti Pinnacle, Road no 22, Wagle Estate, Thane 400606	Mr.Mukesh Singh	9820851482	-	singhmt@svcbank.com
38	South Indian Bank	ASBA Cell (NODAL OFFICE)1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
39	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in dhanyad@ federalbank.co.in riyajacob@federalbank.co.in
40	The Surat Peoples Co-op Bank	"Vasudhara", Parsi Sheri, Navapura, Surat – 395003	Mr. Pankaj Bhatt	0261 2452377	0261 2451699	pankaj.bhatt@spcbl.in
41	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@tnmbonline.com
42	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
43	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
44	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525 / 530/520	-	tjsbasba@tjsb.co.in
45	UCO bank	D.N.Rd. Mumbai	Branch Head	022-22871245	022-22870754	mumbai@ucobank.co.in, ucoetrade@ucobank.co.in

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
46	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
47	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank. in
48	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

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 (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes). A list of SCSBs is also displayed on the website of BSE at www.bseindia.com

TIMING FOR SUBMISSION OF APPLICATION FORM

Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on one Working Day post the Issue Closing Date.

Due to limitation of time available for uploading the Applications on the electronic platform of the Stock Exchange on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, not later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Application Forms will only be accepted on Working Days during the Issue Period. Neither our Company, nor the Members of the Syndicate are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. As per the SEBI NCS Master Circular dated May 22, 2024, the allotment in the Issue should 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 and thereafter the allotments should be made to the applicants on proportionate basis.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA and UPI Mechanism process is provided on the website of SEBI at http://www. sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 respectively as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms and UPI Mechanism through app/web interface from the Designated Intermediaries, refer to the above-mentioned link.

Applicants can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, RTAs and CDPs, eligible to accept Applications in the Issue, including details such as postal address, telephone number and email address, are provided on the website of the BSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3 for Registered Brokers and http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 for RTAs and CDPs, as updated from time to time.

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