

Please ensure that you read the Prospectus dated September 27, 2021 (“Prospectus”) and the general instructions contained in this Memorandum before applying in the Issue. Unless otherwise specified, all 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 Abridged Prospectus for their future reference.

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



MUTHOOT FINCORP LIMITED

Our Company, Muthoot Fincorp Limited (the “Company” or the “Issuer”) was incorporated in the Republic of India under the Companies Act, 1956, as amended as a public limited company on June 10, 1997 at Trivandrum and registered as a Non-Banking Financial Company (“NBFC”) 16.00170 within the meaning of the Reserve Bank of India Act, 1934, as amended (the “RBI Act”). For further details, see “History and Certain Corporate Matters” on page 82 of the Prospectus.

Registered office: Muthoot Centre, TC No 14/2074-7 Punnem Road
Trivandrum – 695 039, Kerala; **Tel:** +91 471 491 1550,

Corporate office: Muthoot Centre, Near Spencer Junction, M.G. Road,
Trivandrum – 695 001, Kerala; **Tel:** +91 471 491 1430,

Compliance Officer and Contact Person: Mr. T.D. Mathai;
Email: cs@muthootfincorp.com; **Tel:** +91 471 491 1563;

Chief Financial Officer: Thomas Muthoot; **Email:** tthomas@muthoot.com, **Tel:** +91 484 4161616

CIN: U65929KL1997PLC011518; **PAN:** AACCM1453E, **Website:** www.muthootfincorp.com

PUBLIC ISSUE BY MUTHOOT FINCORP LIMITED, (“COMPANY” OR “ISSUER”) OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“SECURED NCDS”) AND/OR UNSECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES (SUBORDINATED TO OTHER CREDITORS) OF FACE VALUE OF ₹ 1,000 EACH (“UNSECURED NCDS”) FOR AN AMOUNT AGGREGATING TO ₹ 20,000 LAKHS WITH AN OPTION TO RETAIN OVER SUBSCRIPTION UP TO ₹ 20,000 LAKHS AGGREGATING TO ₹40,000 LAKHS (THE “ISSUE”). THE UNSECURED NCDS WILL BE ELIGIBLE FOR TIER II CAPITAL. THE SECURED NCDS AND/ OR UNSECURED NCDS ARE TOGETHER HEREINAFTER REFERRED AS “DEBENTURES / NCDS”.

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 DEBT REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED. THE ISSUE IS NOT PROPOSED TO BE UNDERWRITTEN.

GENERAL RISKS

For taking an investment decision, the investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the Investors is invited to the section “Risk Factors” on page 18 and “Material Developments” on page 290 before making an investment in such Issue. 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”), any Registrar of Companies, Kerala at Kochi, or any stock exchange in India.

ISSUER’S ABSOLUTE RESPONSIBILITY

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

CREDIT RATING

The NCDs proposed to be issued under this Issue have been rated “CRISIL A+/Stable” for an amount of ₹ 40,000 lakhs by CRISIL vide their letter dated August 4, 2021 and revalidated vide letter dated September 14, 2021. The rating of “CRISIL A+/Stable” by CRISIL indicates that instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations and carry lowest credit risk. For the rationale for this rating, see Annexure A on Page 415 the Prospectus. This rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. This rating is subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. Please refer to Annexure A on Page 415 of the Prospectus for rating letter and rationale for the above rating.

LISTING

The NCDs are proposed to be listed on BSE, which has given its in-principle listing approval, by letter no. DCS/BM/PI-BOND/015/21-22, dated September 24, 2021. The Designated Stock Exchange for the Issue is BSE.

PROMOTER

(i) Thomas John Muthoot, **Email:** muthoot@muthoot.com **Tel:** 04714911505, (ii) Thomas George Muthoot **Email:** muthoot@muthoot.com **Tel:** 0484 4161650 and (iii) Thomas Muthoot, **Email:** muthoot@muthoot.com **Tel:** 0484 4161616 For further details, please see “*Our Promoter*” on page 111 of the Prospectus.

DIRECTORS

Sr No.	Name	Designation	Experience
1.	Thomas John Muthoot	Managing Director	He is the Managing Director of the Company. He holds a bachelor’s degree in commerce from the University of Kerala. He is an alumnus of the Harvard Business School having completed his OPM program in 2014, he is the Member of the CII Kerala State Council, Member of the Chamber of Commerce, Trivandrum. In recognition of his entrepreneurial talent in hospitality and of his professionalism in management, the Federation of Hotel and Restaurant Association of India (FHRAI) had honoured him with the prestigious “Young Hotel Entrepreneur Award” for the year 2006. In the year 2009, the Chamber of Commerce, Trivandrum had selected him as the “Businessman of the year” for his contribution to the Hospitality Sector.
2.	Thomas George Muthoot	Director	He holds a bachelor’s degree in commerce from University of Kerala. He is also the Managing Director of Muthoot Capital Services Limited and a director in the other companies under the “Muthoot Pappachan Group” engaged in hospitality, infrastructure, automotive, property and power generation. He has about 30 years of experience and exposure in various facets of non-banking financial services. He is also the Chairman of Kerala Non-Banking Finance Companies Welfare Association, Kochi, member of Finance Companies Association, and represents the Group at the Association of Gold loan Companies.
3.	Thomas Muthoot	Executive Director and Chief Financial Officer.	He leads the Muthoot Pappachan Group’s drive to introduce innovative and efficient loan products. He holds a bachelor’s degree in law from the University of Kerala. He has an in-depth understanding of consumer preferences and market nuances across India, resulting in the Group’s launch of various new financial products. His knowledge of emerging markets and their functions have been harnessed in structuring the business interests of the Group.

4.	Arrattukulam Peter Kurian	Independent Director	He holds a bachelor's degree in commerce and a master's degree in economics and statistics from the University of Kerala. He has an experience of approximately 40 years in the banking and finance industry. Prior to joining the Company, he has held senior positions in the RBI and in the erstwhile Unit Trust of India. He was the executive chairman of Association of Mutual Funds in India, a trade body of all the Mutual Funds operating in India, for 12 years. He was a member of the technical advisory committee of the RBI. Previously, he was the chairman of Geogit Financial Services Limited and was member of boards of several other companies. At present he is also a Director in Muthoot Capital Services Ltd. and Union Trustee Company Private Ltd. He was a leader of the team which set up the Ceybank Unit Trust in Sri Lanka in the early nineties. He has also been a Commonwealth consultant, done research on capital markets in Tanzania and documented a project report for setting up a unit trust in Tanzania. Mr Kurian, for his original contribution in the field of marketing of financial instruments, was awarded "Marketing Man of the year 1987 Award" instituted by the Institute of Marketing Management. As an efficient manager having contributed substantially to the growth of the Unit Trust of India, the Institute of Marketing Management has awarded him the "Best Marketing Man of the Year" award in 1993. Further, he received the "Best Professional Manager Award" instituted by Life Insurance Corporation of India in 1993.
5.	Preethi John Muthoot	Director	She holds a master's degree in Arts from the University of Kerala. She is appointed as Additional Director with effect from March 28, 2019. She was designated as Director of the Company with effect from September 17, 2019. She is actively involving in the business affairs of MPG Hotels and Infrastructure Ventures Pvt Ltd. She is also a member of the Board of Directors of many MPG group Companies and hence gained several years hands-on experience in the activities of the Group. She was a promoter Director of the Company till November 15, 2021.
6.	Vikraman Ampalakkat	Director (Independent Director)	He is an independent director on the Board. He holds a bachelor's degree in science from the University of Kerala. Mr. Ampalakkat has an experience of approximately 38 years in the finance, project funding, rehabilitation finance, micro finance, enterprise promotion and banking industry collectively. Prior to joining the Company, Mr. Ampalakkat has held managerial positions in several reputed organizations such as the RBI, Industrial Development Bank of India and Small Industries Development Bank of India.

For further details, please refer to page no. 94 of the Prospectus

BUSINESS

We have been engaged in the Gold loans business for over a decade and are headquartered in Kerala, India. Our Company provides retail loan products, primarily comprising of Gold loans. Our Gold loan products include Muthoot Blue Guide Gold loan, Muthoot Blue Bright Gold loan, Muthoot Blue Power Gold loan, Muthoot Blue Bigg Gold loan, Muthoot Blue Smart Gold loan and 24x7 Express Gold loan. The product of our Company, the "24x7 Express Gold

loan” can be utilised by individuals who require quick loans against their gold jewellery and who have an existing loan with the Company. This is a type of top up loan. “Smart Plus Gold loan”, the other Gold loan variant of our Company is specifically designed for salaried customers, with tenure of up to 24 months.

In addition to the Gold loan business, our Company provides foreign exchange conversion and money transfer services as sub-agents of various registered money transfer agencies. Our Company is also engaged in following business:

- i. generation and sale of wind energy through its wind farms located in Tamil Nadu; and
- ii. real estate business through joint venture developers of the company owned land parcels;

Main Business of our Subsidiary Companies

Our Company’s subsidiaries are engaged in the following businesses:

- i. our subsidiary Muthoot Housing Finance Company Limited providing affordable housing loans; and
- ii. our subsidiary Muthoot Microfin Limited, providing micro credit facility to aspiring women entrepreneurs;

For further details refer to the section “*Our Business*” on page 64 of the Prospectus.

RISK FACTORS

The below mentioned risks are top 10 risk factors

Issuer and the NCDs. Please read the risk factors carefully, see section titled “*Risk Factors*” on page no 18 of Prospectus.

1. Spread of COVID-19 pandemic and the consequent nationwide lockdown to impact our operations and financial condition.
2. Scheduled commercial banks and payment banks have been directed not to open and maintain current accounts for customers who have availed credit facilities in the form of cash credit (CC)/overdraft (OD) from the banking system. Implementation of the aforesaid direction without providing alternate mechanism for financial institutions transacting with scheduled commercial banks and payment banks to withdraw and deposit cash may adversely affect our business, results of operations and financial condition.
3. The Company’s credit profile may take an impact because of real estate property acquisition, since such acquisitions brings real estate sector risks.
4. Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.
5. Any instructions by RBI or other regulatory authority in India directing the Company to stop the use of its premises/branches or officials for the operations of its Group entities could materially and adversely affect our business and impact our future financial performance.
6. Our financial performance is particularly vulnerable to interest rate risk. If we fail to adequately manage our interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting our business and financial condition.
7. The Company is involved in certain legal proceedings for non-registration under certain State legislations in India relating to “money lending” activities. Any unfavourable outcome in such proceedings and the imposition of any additional restrictive statutory and/or regulatory requirements may adversely affect our goodwill, business prospects and results of operations.
8. The Company has been subject to RBI inspections and any adverse action taken could affect the business and operations of the Company.
9. Our ability to access capital also depends on our credit ratings. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.
10. If we are unable to manage the level of NPAs in our gold loans and other loans, our financial position and results of operations may suffer.

For further details refer to the section “*Risk Factors*” on page 18 of the Prospectus.

FINANCIAL HIGHLIGHTS

The table below sets out the key operational and financial parameters of the Company as of Fiscal 2021, Fiscal 2020 and Fiscal 2019 as per Ind AS:

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

(₹ in Lakhs)

Sr. No.	Particulars	Fiscal 2021	Fiscal 2020	Fiscal 2019
Balance Sheet				
1.	Net Fixed Assets	42,147.49	45,760.00	50,104.97
2.	Current Assets	19,31,871.01	14,08,711.99	12,30,734.41
3.	Non-Current Assets	3,02,157.34	3,61,178.87	3,21,055.23
4.	Total Assets	22,34,028.35	17,69,890.86	15,51,789.65
5.	Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings)	7,06,683.49	6,70,673.08	3,55,571.84
	Financial (borrowings, trade payables, and other financial liabilities)	6,79,333.35	6,39,014.47	3,05,305.95
	Provisions	2,629.82	2,218.01	1,994.71
	Deferred tax liabilities (net)	24,720.32	29,440.60	48,271.18
	Other non-current liabilities	-	-	-
6.	Current Liabilities (including maturities of long-term borrowings)	12,07,266.06	8,03,779.68	9,16,021.09
	Financial (borrowings, trade payables, and other financial liabilities)	12,05,806.43	7,99,848.36	9,10,562.74
	Provisions	194.00	162.88	163.12
	Current tax liabilities (net)	-	287.56	3,659.10
	Other current liabilities	1,265.63	3,480.88	1,636.13
7.	Equity (equity and other equity)	3,20,078.80	2,95,438.09	2,80,196.71
8.	Total equity and liabilities	22,34,028.35	17,69,890.86	15,51,789.65
9.	Profit and Loss			
10.	Total revenue	3,23,298.46	2,72,467.64	2,48,465.00
	From operations	3,23,207.67	2,72,090.82	2,48,328.65
	Other income	90.79	376.82	136.35
11.	Total Expenses	2,73,841.27	2,42,039.31	2,24,693.18
12.	Total comprehensive income	24,640.72	15,619.98	13,365.61
	Profit / loss	36,953.74	21,907.51	15,545.85
	Other comprehensive income	-12,313.02	-6,287.53	-2,180.23
13.	Profit / loss after tax	36,953.74	21,907.51	15,545.85
14.	Earnings per equity share: (a) basic; and (b) dilute	19.08	11.31	8.03
	Continuing operations	19.08	11.31	8.03
	Discontinued operations	-	-	-
	Total Continuing and discontinued operations	19.08	11.31	8.03
Cash Flow				
15.	Net cash generated from operating activities	-4,40,126.12	-1,50,079.42	66,965.67
16.	Net cash used in / generated from investing activities	-2,705.48	-4,876.76	-7,178.81
17.	Net cash used in financing activities	4,53,731.52	1,59,584.08	-62,453.14
18.	Cash and cash equivalents	40,917.19	30,017.28	25,389.37
19.	Balance as per statement of cash flows	40,917.19	30,017.28	25,389.37
Additional information				
20.	Net worth	3,20,078.80	2,95,438.09	2,80,196.71
21.	Cash and Cash Equivalents	40,917.19	30,017.28	25,389.37
22.	Current Investments	2,957.96	2,239.80	3,417.70
23.	Assets Under Management	18,68,937.99	14,14,012.90	12,08,838.75
24.	Off Balance Sheet Assets	1,111.52	1,75,389.25	1,76,709.55
25.	Total Debts to Total assets	81.89%	76.24%	75.03%

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

Sr. No.	Particulars	Fiscal 2021	Fiscal 2020	Fiscal 2019
26.	Debt Service Coverage Ratios (times)*	0.94	0.98	0.90
27.	Interest Income	2,98,476.23	2,39,311.54	2,27,773.81
28.	Interest Expense	1,55,277.73	1,27,279.35	1,26,452.06
29.	Interest service coverage ratio (times)*	1.37	1.33	1.17
30.	Provisioning & Write-offs	5,041.91	7,959.93	2,638.88
31.	Bad debts to Account receivable ratio*	0.20%	0.35%	0.00%
32.	Gross NPA (%)	1.92%	1.86%	2.62%
33.	Net NPA (%)	1.01%	0.61%	1.17%
34.	Tier I Capital Adequacy Ratio (%)	12.09%	13.04%	14.63%
35.	Tier II Capital Adequacy Ratio (%)	4.76%	6.52%	7.32%

***Notes:**

Debt Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest + Principal repayments of Term Loans)

Interest Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest costs)

Bad debts to Account receivable ratio = Bad debts written off / (Trade Receivables + Loans)

Key Operational and Financial Parameters on a consolidated basis

The table below sets out the key operational and financial parameters of the Company on consolidated basis as of and for the Fiscal 2021, Fiscal 2020 and Fiscal 2019 as per Ind AS.

(₹ in Lakhs)

Sr. No.	Parameters	Fiscal 2021	Fiscal 2020	Fiscal 2019
Balance Sheet				
1.	Net Fixed Assets	47,435.17	50,935.38	53,817.48
2.	Current Assets	22,30,548.62	16,47,450.77	14,85,303.35
3.	Non-Current Assets	3,97,905.63	4,76,730.23	3,52,305.87
4.	Total Assets	26,28,454.25	21,24,181.00	18,37,609.22
5.	Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings)	8,75,958.41	8,69,097.88	5,02,088.05
	Financial (borrowings, trade payables, and other financial liabilities)	8,73,248.26	8,63,526.75	4,95,880.70
	Provisions	2,476.58	2,364.57	1,420.32
	Deferred tax liabilities (net)	233.57	3,206.56	4,786.78
	Other non-current liabilities	-	-	0.25
6.	Current Liabilities (including maturities of long-term borrowings)	14,49,025.81	9,89,780.35	10,76,615.51
	Financial (borrowings, trade payables, and other financial liabilities)	14,46,860.54	9,85,199.83	10,70,088.30
	Provisions	249.61	185.72	197.41
	Current tax liabilities (net)	-	287.56	3,686.03
	Other current liabilities	1,915.66	4,107.23	2,643.77
7.	Equity (equity and other equity)	3,03,470.04	2,65,302.78	2,58,905.66
8.	Total equity and liabilities	26,28,454.25	21,24,181.00	18,37,609.22
Profit and Loss				
9.	Total revenue	4,10,119.35	3,76,598.51	3,35,376.33
	From operations	4,10,028.56	3,76,221.69	3,33,374.50
	Other income	90.79	376.82	2,001.83
10.	Total Expenses	3,56,872.99	3,41,304.32	2,82,417.85
11.	Total comprehensive income	37,960.78	25,845.85	40,306.81
	Profit / loss	39,728.12	25,792.81	37,261.16
	Other comprehensive income	-1,767.34	53.04	3,045.65
12.	Profit / loss after tax	39,728.12	25,792.81	37,261.16

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

Sr. No.	Parameters	Fiscal 2021	Fiscal 2020	Fiscal 2019
13.	Earnings per equity share: (a) basic; and (b) dilute	20.14	12.75	15.97
	Continuing operations	20.14	12.75	15.97
	Discontinued operations	-	-	-
	Total Continuing and discontinued operations	20.14	12.75	15.97
Cash Flow				
14.	Net cash generated from operating activities	-5,12,089.74	-1,88,183.09	-35,895.19
15.	Net cash used in / generated from investing activities	-12,025.05	32,872.90	17,529.06
16.	Net cash used in financing activities	4,73,093.02	2,09,409.65	28,796.09
17.	Cash and cash equivalents	98,979.83	1,50,001.60	95,902.14
18.	Balance as per statement of cash flows	98,979.83	1,50,001.60	95,902.14
Additional information				
19.	Net worth	3,03,470.04	2,65,302.78	2,58,905.66
20.	Cash and Cash Equivalents	98,979.83	1,50,001.60	95,902.14
21.	Current Investments	3,252.48	4,870.69	3,417.71
22.	Assets Under Management	23,37,538.08	17,95,792.52	15,82,450.68
23.	Off Balance Sheet Assets	1,50,664.53	3,98,083.66	3,37,256.11
24.	Total Debts to Total assets	85.16%	81.81%	81.75%
25.	Debt Service Coverage Ratios (times)*	0.60	0.62	0.70
26.	Interest Income	3,77,880.19	3,16,386.61	2,93,225.92
27.	Interest Expense	1,93,971.88	1,65,305.14	1,57,755.43
28.	Interest service coverage ratio (times)*	1.32	1.29	1.28
29.	Provisioning & Write-offs	18,984.59	36,902.36	5,818.12
30.	Bad debts to Account receivable ratio *	0.66%	1.04%	0.00%
31.	Gross NPA (%)	2.85%	2.81%	2.66%
32.	Net NPA (%)	1.40%	1.18%	1.32%
33.	Tier I Capital Adequacy Ratio (%)	12.09%	13.04%	14.63%
34.	Tier II Capital Adequacy Ratio (%)	4.76%	6.52%	7.32%

***Notes**

Debt Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest + Principal repayments of Term Loans)

Interest Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest costs)

Bad debts to Account receivable ratio = Bad debts written off / (Trade Receivables + Loans) **equity ratio**

For further details refer to the section “Our Business” on page 64 the Prospectus.

CONTACT DETAILS

LEAD MANAGER

SMC Capitals Limited

A - 401/402, Lotus Corporate Park, Jai Coach Junction, Off Western Express Highway, Goregaon (East),
Mumbai – 400 063, Maharashtra

Tel: +91 22 6648 1818 **Website:** www.smccapitals.com

Email: mflncd2021@smccapitals.com

Contact person: Mr. Satish Mangutkar / Mr. Bhavin Shah

SEBI Registration No.: INM000011427

LEAD BROKER

SMC Global Securities Limited

17, Netaji Subhash Marg, Daryaganj New Delhi - 110 002

Tel: +91 11 6662 3300, 9910644949, 8595851823

Website: www.smctradeonline.com

Contact Person: Mr. Sushil Joshi / Mr. Neeraj Khanna

Email Id: skj@smcindiaonline.com, neerajkhanna@smcindiaonline.com

SEBI Registration No.: INZ000199438

REGISTRAR TO THE ISSUE

Integrated Registry Management Services Private Limited

II Floor, Kences Towers, No. 1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017, Tamil Nadu

Tel: +91 44 2814 08-01- 803 **Fax:** +91 44 2814 2479 **Email:** mfinipo@integratedindia.in

Investor Grievance Email: sureshbabu@integratedindia.in **Website:** www.integratedindia.in

Contact Person : Mr. Sriram S

SEBI Registration No.: INR000000544

DEBENTURE TRUSTEE

Vardhman Trusteeship Private Limited

The Capital, 412 A. 4th Floor, A-Wing, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051, Maharashtra

Tel: +91 22 4264 8335 **E-mail:** corporate@vardhmantrustee.com **Website:** www.vardhmantrustee.com

Contact Person: Mr. Nilesh Palav

SEBI Registration No.: IND000000611

BANKER TO THE ISSUE AND SPONSOR BANK

Public Issue Account Bank, Refund Bank and Sponsor Bank

Axis Bank Limited

Daniels Tower, Pattom PO, Thiruvananthapuram - 695004

Tel: +91 0471 4400511 **Website:** www.axisbank.com

Contact Person: Operations Head

Email Id: trivandrum.operationshead.com

SEBI Registration No.: INBI00000017

SELF CERTIFIED SYNDICATE BANKS:

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

OBJECTS OF THE ISSUE

The details of the Net Proceeds of the Issue are summarised in the table below:

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds of the Issue	40,000
Less: Issue Related Expenses*	512
Net Proceeds of the Issue	39,488

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

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

Requirement of funds and Utilisation of Net Proceeds

The following table details the objects of the Issue and the amount proposed to be financed from the Net Proceeds:

Sr. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of our Company	At least 75%
2.	General Corporate Purposes*	up to 25%
	Total	100%

#The Company shall not utilize the proceeds of this Issue towards payment of prepayment penalty, if any

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

For further details refer to the section “Objects of the Issue” on page 57 of the Prospectus.

ISSUE PROCEDURE

Issue Programme

ISSUE PROGRAMME*	
ISSUE OPENS ON	Thursday, September 30, 2021
ISSUE CLOSES ON	Tuesday, October 26, 2021

** The Issue shall remain open for subscription on Working Days from 10 A.M. to 5 P.M. (Indian Standard Time) during banking hours for the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Authorised Personnel, as the case maybe, 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 advertisements in a leading national daily newspaper with wide circulation on or before such earlier date of Issue Closure or initial date of Issue closure, as the case may be. On the Issue Closing Date Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE.*

Further please note that Application (including Application under the UPI Mechanism) shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, “IST”) (“Bidding Period”) during the Issue Period as mentioned above by the (a) by the Designated Intermediaries at the Bidding Centres, or (b) by the SCSBs directly at the Designated Branches of the SCSBs as mentioned on the Application Form, except that on the Issue Closing Date when Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by Stock Exchange(s). Additionally, an Investor may also submit the Application Form through the app or web interface of the Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange(s) Platform would be rejected.

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

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

Who are not eligible to apply for the NCDs?

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

- (a) Minors without a guardian name*(A guardian may apply on behalf of a minor. However, Application by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- (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) Persons resident outside India and other foreign entities;
- (d) Foreign Portfolio Investors;
- (e) Foreign Venture Capital Investors;
- (f) Qualified Foreign Investors;
- (g) Overseas Corporate Bodies; and

(h) Persons ineligible to contract under applicable statutory/regulatory requirements.

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

Based on the information provided by the Depositories, our Company shall have the right to accept Application Forms belonging to an account for the benefit of a minor (under guardianship). In case of such Application, the Registrar to the Issue shall verify the above on the basis of the records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Stock Exchange.

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

Please see "Issue Procedure - Rejection of Applications" on page no. 400 of the Prospectus..

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

A. General instructions for completing the Application Form

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

- Every Applicant should hold valid Permanent Account Number and mention the same in the Application Form;
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form; and
- All Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.

The option, mode of allotment, PAN, demat account no. 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 Syndicate, Trading Member of the Stock Exchange, Public Issue Account Banks nor Designated branches of SCSBs, as the case may be, will be liable for error in data entry due to incomplete or illegible Application Forms.

Our Company would allot the Option V of NCDs, as specified in the Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant Option of NCDs. Appropriate instructions will be given to the Designated Intermediaries to indicate Option V as the Applicant’s choice of the relevant NCD Option wherein the Applicants have not indicated their choice.

B. Applicant’s Beneficiary Account Details

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

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

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

By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue. Allotment Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants’ sole risk and neither our Company, Registrar to the Issue, Public Issue Account Bank, Sponsor Bank nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of NCDs pursuant to this Issue will be made into the accounts of such Applicants. **Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.**

Furthermore, in case no corresponding record is available with the Depositories, which matches the parameters, namely, DP ID, Client ID, PAN and UPI ID (wherever applicable), then such Application are liable to be rejected.

C. Permanent Account Number

The Applicant should mention his or her Permanent Account Number allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. 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.**

D. Joint Applications

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

E. Additional/Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other option of NCDs, subject to a minimum Application size as specified in the Prospectus and in multiples of thereafter as specified in the Prospectus. **Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected.** However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 10 lakhs shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the Basis of Allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under this Issue, Applications shall be grouped based on the PAN, i.e. Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

Do's and Don'ts

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

Do's

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable law, rules, regulations, guidelines and approvals.
2. Read all the instructions carefully and complete the Application Form in the prescribed form.
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to this Issue.
4. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID, Client ID, PAN and UPI ID (wherever applicable) are correct and the depository account is active as Allotment of the Equity Shares will be in dematerialized form only. The requirement for providing Depository Participant details is mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number (for all Applicants other than UPI Investors applying using the UPI Mechanism) in the Application Form. Further, UPI Investors using the UPI Mechanism must also mention their UPI ID.

6. UPI Investors applying using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking, is certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries.
7. UPI Investors applying using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. UPI Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected.
8. Ensure that the Application Form is signed by the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) in case the Applicant is not the ASBA account holder. Applicants (except UPI Investors making an Application using the UPI Mechanism) should ensure that they have an account with an SCSB and have mentioned the correct bank account number of that SCSB in the Application Form. UPI Investors applying using the UPI Mechanism should ensure that they have mentioned the correct UPI- linked bank account number and their correct UPI ID in the Application Form.
9. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Designated Intermediaries, as the case may be.
10. UPI Investors making an Application using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment, in a timely manner.
11. UPI Investors making an Application using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using their UPI PIN. Upon the authorization of the mandate using their UPI PIN, the UPI Investor may be deemed to have verified the attachment containing the application details of the UPI Investor making and Application using the UPI Mechanism in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to issue a request to block the Application Amount mentioned in the ASBA Form in their ASBA Account.
12. UPI Investors making an Application using the UPI Mechanism should mention valid UPI ID of only the Applicants (in case of single account) and of the first Applicant (in case of joint account) in the ASBA Form.
13. UPI Investors making an Application using the UPI Mechanism, who have revised their Application subsequent to making the initial Application, should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in their account and in case of Allotment in a timely manner.
14. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/ Designated Branch of the SCSB.
15. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
16. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
17. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
18. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta.
19. Applicants (other than ASBA Applicants) are requested to write their names and Application Form number on the reverse of the instruments by which the payments are made;
20. All Applicants need to tick the Series of Bonds in the Application Form that they wish to apply for.
21. ASBA Applicants need to give the correct details of their ASBA Account including bank account number/ bank name and branch.

22. Ensure that the Applications are submitted to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please see “*General Information - Issue Programme*” on page 51 of the Prospectus.
23. In case of ASBA Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange(s), 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 Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, to deposit ASBA Forms (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/> Recognised-Intermediaries;
24. ASBA Applicants should ensure that the Application Form is signed by the ASBA Account holder in case the ASBA Applicant is not the account holder.
25. ASBA Applicants should ensure that they receive an acknowledgement from the Designated Branch or the concerned Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, for the submission of the Application Form.
26. **Permanent Account Number:** Each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected.
27. 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.
28. All Applicants should choose the relevant option in the column “Category of Investor” in the Application Form.
29. Choose and mark the option of NCDs in the Application Form that you wish to apply for.

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

Don'ts:

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

13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under this Issue including Applications by Persons Resident Outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA).
16. Do not make an Application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Issue.
18. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Investors using the UPI Mechanism.
19. Do not submit more than five Application Forms per ASBA Account.

Please also see “*Issue Procedure – Operational Instructions and Guidelines - Applicant’s Responsibilities*” on page 385 of the Prospectus.

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>).

REJECTION OF APPLICATIONS

- a. Applications submitted without payment of the entire Application Amount. However, the Company may Allot Bonds up to the value of Application monies paid, if such Application monies exceed the minimum Application size as prescribed hereunder.
- b. In case of partnership firms, the Application Forms submitted in the name of individual partners and/or accompanied by the individual’s PAN rather than the PAN of the partnership firm;
- c. Applications by persons not competent to contract under the Indian Contract Act, 1872
- d. GIR number furnished instead of PAN
- e. Applications by OCBs
- f. Applications for an amount below the minimum Application size;
- g. Applications of more than five ASBA Forms per ASBA Account;
- h. In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not submitted
- i. Applications accompanied by Stock invest/ money order/postal order/cash;
- j. 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);
- k. In case of Applicants applying for the Bonds in physical form, if the address of the Applicant is not provided in the Application Form;
- l. Copy of KYC documents not provided in case of option to hold Bonds in physical form;
- m. 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;
- n. With respect to ASBA Applications, 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;
- o. Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- p. Applications not uploaded on the terminals of the stock exchange(s);
- q. Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the stock exchange(s), as applicable;

- r. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Prospectus and as per the instructions in the Application Form;
- s. Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/ MRD/DP/22/2010;
- t. Applications tendered to the Trading Members of the stock exchange(s) at centres other than the centres mentioned in the Application Form;
- u. Application Form accompanied with more than one payment instrument.
- v. 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, which ASBA Account is not utilised for the purpose of applying in public issue;
- w. Application Amount paid being higher than the value of Bonds applied for. However, the Company may allot Bonds upto the number of Bonds applied for, if the value of such Bonds applied for exceeds the Minimum Application Size;
- x. Application Amounts paid not tallying with the number of Bonds applied for;
- y. Applications for amounts greater than the maximum permissible amounts prescribed by applicable regulations;
- z. Applications by persons/entities who have been debarred from accessing the capital markets by SEBI;
- aa. Applications (except for ASBA Applications) where clear funds are not available in Escrow Accounts as per final certificates from Escrow Collection Banks;
- bb. In case of ASBA Applicants, 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.

For further details refer to the section "*Issue Procedure - Rejection of Applications*" on page 400 of the Prospectus.

BASIS OF ALLOTMENT

Basis of Allotment for NCDs

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

Allocation Ratio

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

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

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

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

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to the Issue Limit i.e. aggregating up to ₹ 40,000 lakhs. The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the "**Overall Issue Size**".

Basis of Allotment for NCDs

Reservations shall be made for each of the Categories in the below mentioned format:

Particulars	Category I	Category II	Category III
% of the Issue Size	5%	40%	55%
Issue in Amount (Rs. in Lakhs) (Issue Size)	1,000	8,000	11,000

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

(a) Under Subscription:

Under subscription, if any, in any Portion, priority in Allotments will be given in the following order:

- i. Individual Portion
- ii. Non-Institutional Portion and Resident Indian individuals and Hindu undivided families through the Karta applying who apply for NCDs aggregating to a value exceeding ₹ 10 lakhs;
- iii. Institutional Portion
- iv. on a first come first serve basis.

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

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

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

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

- i. 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 in respective Portion (based on the date of upload of each Application on the electronic platform of the Stock Exchanges in each Portion).
- ii. In case there is oversubscription in the Issue Limit, however there is under subscription in one or more Portion(s), Allotments will be made in the following order:
 - a. 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.
 - b. 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 on 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 Portion followed by Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications on the electronic platform of the Stock Exchanges during the Issue Period. For the sake of clarity, the day on which the entire remaining undersubscribed Portion is allocated to the oversubscribed Portion(s), no allocation shall be made to any oversubscribed Portion(s) on the remaining days of the Issue Period.

(b) Allotments in case of oversubscription:

In case of an oversubscription, Allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full Allotment of NCDs to the valid Applicants on a first come first serve basis for forms uploaded up to 5 pm of the date falling 1 (one) day prior to the date of oversubscription

and proportionate allotment of NCDs to the valid Applicants on the date of oversubscription (based on the date of upload of the Application on the Stock Exchange Platform, in each Portion). In case of over subscription on date of opening of the Issue, the Allotment shall be made on a proportionate basis. Applications received for the NCDs after the date of oversubscription will not be considered for Allotment.

In view of the same, the Investors are advised to refer to the Stock Exchange website at www.bseindia.com for details in respect of subscription.

(c) Proportionate Allotments: For each Portion, on the date of oversubscription:

- i. Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer;
- ii. If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue Size, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference;
- iii. In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the Basis of Allotment is finalised by draw of lots in a fair and equitable manner; and

(d) Applicant applying for more than one Option of NCDs:

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

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

- i first with monthly interest payment in order of least tenor i.e. Option I, II, III, IV and V;
- ii followed by payment on cumulative Option in order of least tenor i.e. Option VI, VII, VIII and IX.

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

Our Company would Allot Option V NCDs to all valid applications, wherein the Applicants have not indicated their choice of the relevant Option of the NCDs. Therefore, instructions will be given to the Designated Intermediaries to indicate Option V NCD as the Applicant's choice of the relevant NCD Option wherein the Applicants have not indicated their choice.

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

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

Retention of oversubscription

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

For further details refer to the section "*Basis of Allotment*" on page 402 of the Prospectus.

INVESTOR WITHDRAWALS

Withdrawal of Applications during the Issue Period

Applicants can withdraw their Applications until the Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Issue Period, the same can be done by submitting a request for the same to the concerned

Designated Intermediary who shall do the requisite.

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

Withdrawal of Applications after the Issue Period

In case an Applicant wishes to withdraw the Application after the Issue Closing Date or early closure 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.

TERMS OF THE ISSUE

Minimum Subscription

In terms of the SEBI Debt Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size. If our Company does not receive the minimum subscription of 75% of Base Issue Size, prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 6 working days from the Issue Closing Date provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Account(s) of the Applicants within 6 working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

Maturity and Redemption

The NCDs issued pursuant to the Prospectus have a fixed maturity date. The NCDs will be redeemed at the expiry of 27 months from the Deemed Date of Allotment for Options I and VI and 38 months from the Deemed Date of Allotment for Options II and VII and 60 months from the deemed allotment for options III, and VIII and 72 months from the deemed allotment for option IV and 87 months from the deemed allotment for options V and IX.

Security

The Issue comprises of public issue of NCDs of face value of ₹1,000 each.

The principal amount of the Secured NCDs to be issued in terms of the Prospectus together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of subservient charge with existing secured creditors on all loan receivables (both present and future) of the company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable equal to the value 1 time of the debentures outstanding plus interest accrued thereon.

Our Company will create the security for the Secured NCDs in favour of the Debenture Trustee for the Debenture Holders holding the Secured NCDs on the assets to ensure 100.00% security cover of the amount outstanding including interest in respect of the Secured NCDs at any time.

Our Company has entered into the Debenture Trusteeship Agreement and in furtherance thereof intends to enter into a deed of agreement with the Debenture Trustee, ("Debenture Trust Deed"), the terms of which shall govern the appointment of the Debenture Trustee and the issue of the NCDs. Our Company proposes to complete the execution of the Debenture Trust Deed before finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange and shall utilise the funds only after the stipulated security has been created.

Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the Debenture Holders holding the NCDs the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on the NCDs at 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 subject to prior written consent of the Debenture Trustee and/or may replace with another asset of the same or a higher value.

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Our Company confirms that the Issue Proceeds shall be kept in the Public Issue Account until the documents for creation of security i.e. the Debenture Trust Deed, is executed.

Further, in the event our Company fails to execute the Debenture Trust Deed within a period of three months from the Issue Closing Date, our Company shall pay interest of at least 2% p.a. to each NCD Holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.

For further details refer to the section “*Terms of Issue*” on page 363 of the Prospectus.

DEBT TO EQUITY RATIO

The debt to equity ratio as on as on March 31, 2021.

(₹ in Lakhs)

Description	Standalone		Consolidated	
	Pre-Issue	Post Issue	Pre-Issue	Post Issue
Debt				
Debt Securities	4,36,586.45	4,76,586.45	4,82,827.96	5,22,827.96
Borrowings (other than debt securities)	10,98,836.85	10,98,836.85	14,56,408.89	14,56,408.89
Subordinated Liabilities	2,49,512.07	2,49,512.07	2,52,008.33	2,52,008.33
Interest Payable	44,552.94	44,552.94	47,228.08	47,228.08
Total Debt	18,29,488.31	18,69,488.31	22,38,473.26	22,78,473.26
Shareholder’s funds				
Equity share capital	19,370.56	19,370.56	19,370.56	19,370.56
Other equity	3,00,708.24	3,00,708.24	2,84,099.48	2,84,099.48
Total Shareholder’s funds	3,20,078.80	3,20,078.80	3,03,470.04	3,03,470.04
Debt Equity Ratio (No of Times)	5.72	5.84	7.38	7.51

Note 1: The Debt Equity Ratio post issue is indicative and is on account of inflow of ₹ 40,000 lakhs from the proposed public issue.

Note 2: The Debt Equity Ratio pre-issue is calculated based on the Reformatted Standalone Financial Statements and the Reformatted Consolidated Financial Statements for the year ended March 31, 2021.

Note 3: Changes in Debt and Shareholder’s Funds between March 31, 2021 & the date of issue may have an impact on the calculations made above

For details on the total outstanding debt of our Company, see “*Capital Structure*” on page 52 of the Prospectus.

LEGAL AND OTHER INFORMATION

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

Nature of cases	No. of cases	Total amount involved*
All pending proceedings civil, arbitral, tax related litigations	22	₹ 28,629.28 lakhs

*Approximate amount involved and to the extent quantifiable and includes claims against our Company.

For further details “*Legal and other Information*” on page 312 of the Prospectus.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
1.	The Company has filed a Writ Petition before the Honourable High Court of Madras on 30th July, 2019 challenging the Order passed by the Income Tax Settlement Commission, Chennai Bench abating the proceedings before it relating for stay on proceedings initiated by the Joint Commissioner to the Settlement Application filed by the Company dated December 17, 2017 (“ Settlement Application ”);	Joint Commissioner of Income Tax	The proceedings before the High Court of Madras is currently pending.	₹ 7,406 lakh

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Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	<p>and praying of Income Tax (OSD), Central Circle, Thiruvananthapuram post abatement of proceedings by the Settlement Commission. The tax and interest due on the issues forming part of the Settlement Application totaled to ₹ 7,406 lakh. The Settlement Application related to notices received under Section 147 of the Income Tax Act, as per which the income chargeable to tax for the Financial Years 2011-12 to 2016-17 of MFL has not been assessed, and Section 153A of the Income Tax Act, as per which MFL was required to prepare true and correct return of which MFL was assessable for the Assessment Years 2011-2012 to 2016-2017. The proceedings before the High Court of Madras is currently pending.</p>			
2.	<p>The Assistant Commissioner of Income Tax, Circle 1(1), Trivandrum had raised a demand notice for AY2006-07 on our Company on the alleged grounds that our Company had failed to deduct tax on entire payments made to Muthoot Pappachan Consultancy and Management Services, including reimbursement of expenses made towards the employees of the said firm, for an amount aggregating to ₹ 550.20 lakh, which has completely been adjusted against refunds due to the Company. The stance of the Company was that the tax deducted at source is required to be made only on professional fees paid to the said firm and not on reimbursement of expenses. The ITAT Kochi bench remitted back the file to the assessing officer on the appeal made by our Company, post which the Joint Commissioner of Income Tax/Special Range/ Trivandrum made disallowances, the entire demand of which was adjusted against refunds due to the Company. The Company has made an appeal before the CIT (Appeals), Trivandrum and the matter is pending disposal.</p>	The Assistant Commissioner of Income Tax,	Pending	₹ 550.20 lakh
3.	<p>The Joint Commissioner of Income Tax/Special Range/ Trivandrum had raised a demand notice for AY2010-11 aggregating to ₹ 1728.50 lakh on our Company on the alleged grounds that the Company failed to deduct tax on entire payments made to Muthoot Pappachan Consultancy and Management Services, including reimbursement of expenses made towards the employees of the said firm. The stance of the Company was that the tax deducted at source is required to be made only on professional fees paid to the said firm and not on reimbursement of expenses. The Company had remitted ₹ 265 lakh in FY16-17 against the demand. Collection of the balance demand has been stayed by the ACIT/Circle 1(1)/Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum.</p>	The Joint Commissioner of Income Tax/ Special Range/ Trivandrum	Pending	₹ 265 lakh

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
4.	The Joint Commissioner of Income Tax/Special Range/ Trivandrum had raised a demand notice aggregating to ₹2,065.20 lakh for AY2013-14 alleging that our Company had not furnished Form 15G/H from the debenture holders for the interest paid to them as well as disallowing reimbursement of expenses made to Muthoot Pappachan Consultancy and Management Services for non-deduction of tax at source. ₹ 933.50 lakh was adjusted against refunds due to our Company and ₹ 390.60 lakh was remitted by our Company in FY2016-17 against the said demand. Collection of demand has been stayed by the ACIT/Circle 1(1)/ Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum.	The Joint Commissioner of Income Tax/ Special Range/ Trivandrum	Pending	₹ 2,065.20 lakh
5.	The Assistant Commissioner of Income Tax (TDS), Trivandrum had raised a demand notice for payment of TDS for alleged short-furnishing of details of Form 15G/H collected from customers pertaining to AY2015-16 with a demand aggregating to ₹3,860.60 lakh. A total of ₹ 786.9 lakh for stay of demand has been remitted and an appeal before the Commissioner of Income Tax (Appeals)/ Trivandrum has been filed, which is pending disposal.	The Assistant Commissioner of Income Tax (TDS), Trivandrum	Pending	₹ 3,860.60 lakh

C. There are NIL disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action.

D. Brief details of outstanding criminal proceedings against Promoters :

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
1.	Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot have filed a written petition for quashing a complaint filed by K. P. Varghese before the Chief Judicial Magistrate, Trivandrum, alleging that exorbitant interest rate is being charged on loans granted by our Company. As per the provisions of the Kerala Money Lenders Act and Kerala Prohibition of Charging Exorbitant Interest Act, charging interest beyond the rates mentioned therein is an offence and hence the complaint is filed before the Chief Judicial Magistrate, Trivandrum. Since the Company, being an RBI regulated entity, is not coming under the preview of the said Acts, the Company has filed a Writ Petition before the Hon'ble High Court, Kerala to protect its interest. The said writ petition has been admitted and the proceedings in the lower court have been stayed. The matter is currently pending.	K. P. Varghese	Pending	NA
2.	The service tax department has initiated prosecution against Thomas John Muthoot consequent to a tax claim made on another concern. Technically such prosecution will not lie as no claim was made by the department against Thomas John Muthoot. Also, all actions on the assessment made by the department is currently stayed by the appellate tribunal.	The service tax department	Court was pleased to grant a stay in the matter.	NA

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Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	However, based on a departmental circular, wherein it is mentioned that the they can even initiate criminal action in cases which are stayed by the Tribunal, the department has initiated prosecution before the Chief Judicial Magistrate, Kochi. However, the same is challenged before the high court and the court was pleased to grant a stay in the matter.			

For further details refer to the section “Legal and other Information” on page 312 of the Prospectus.

MATERIAL DEVELOPMENTS

There have been no material developments since March 31, 2021 and there have arisen no circumstances that materially or adversely affect the operations, or financial condition or profitability of the Company or the value of its assets or its ability to pay its liabilities within the next 12 months

1. The Company has, during the period April 1, 2021 to September 24, 2021 availed the following borrowings from Banks / Financial Institutions:

(₹ in crores)

Date	Name of the lender	Amount sanctioned	Amount availed	Remarks
April 29, 2021	Bank of Maharashtra	150.00	150.00	₹ 50 crore availed on June 25, 2021 and ₹ 100 crs on June 30, 2021
June 30, 2021	Bajaj Finance Limited	35.00	35.00	₹ 35 crore availed on July 1, 2021
July 22, 2021	UCO Bank	150.00	150.00	₹ 50. crore disbursed on August 4, 2021, ₹ 50 crore disbursed on August 26, 2021, and ₹ 50 crore disbursed on September 20, 2021
June 28, 2021	Indian Bank	250.00	100.00	₹ 50 crore disbursed on August 13, 2021 and ₹ 50 crore disbursed on September 18, 2021
July 20, 2021	Punjab and Sind Bank	150.00	150.00	₹ 50 crore disbursed on August 13, 2021, ₹ 50 crore disbursed on September 4, 2021 and ₹ 50 crore disbursed on September 20, 2021
Total		735.00	585.00	

2. The Company has, during the period April 1, 2021 to September 24, 2021 repaid the following borrowings from Banks / Financial Institutions:

(₹ in Crores)

Name of Bank	Repayment date	Amount Repaid
Mahindra & Mahindra Financial Services Limited	April 16, 2021	1.54
Bank Of Maharashtra	April 15, 2021	37.50
UCO Bank	April 30, 2021	12.50
Bank Of Baroda	April 30, 2021	30.00
Mahindra & Mahindra Financial Services Limited	May 18, 2021	1.55
Central Bank Of India	May 31, 2021	30.00
UCO Bank	May 31, 2021	12.50
UCO Bank	May 31, 2021	7.8125
Allahabad Bank	May 31, 2021	33.33
United Bank Of India	May 30, 2021	33.33
Mahindra & Mahindra Financial Services Limited	June 18, 2021	1.57
Syndicate Bank	June 20, 2021	10.00

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Name of Bank	Repayment date	Amount Repaid
Oriental Bank of Commerce	June 25, 2021	16.67
Yes Bank	June 29, 2021	7.11
Central Bank of India	June 4, 2021	37.50
Canara Bank	June 30, 2021	43.18
Indian Bank	June 15, 2021	30.00
Axis Bank	June 30, 2021	50.00
UCO Bank	June 30, 2021	6.25
Oriental Bank of Commerce	June 30, 2021	16.67
Bank of Baroda	June 7, 2021	10.00
Bank OF India	June 30, 2021	30.00
Mahindra& Mahindra Financial Services Limited	July 16, 2021	1.58
UCO Bank	July 31, 2021	12.50
Bank of Baroda	July 31, 2021	30.00
Bajaj Finance	July 31, 2021	1.46
Mahindra& Mahindra Financial Services Limited	August 18, 2021	1.59
Central Bank OF India	August 31, 2021	30.00
UCO Bank	August 31, 2021	12.50
UCO Bank	August 31, 2021	7.8125
Allahabad Bank	August 31, 2021	33.34
United Bank OF India	August 26, 2021	33.33
State Bank OF India	August 3, 2021	200.00
State Bank OF India	August 5, 2021	35.00
Bajaj Finance	August 31, 2021	1.46
Yes Bank	September 1, 2021	7.11
Central Bank of India	September 6, 2021	37.50
Bank of Baroda	September 7, 2021	10.00
Mahindra & Mahindra Financial Services Limited	September 18, 2021	1.62
TOTAL		915.81

- The Company has allotted Secured and Unsecured; Redeemable, Listed, Rated Non-Convertible Debentures issued through Public Issue, aggregating to ₹175.86 crores and ₹89.26 crores respectively on May 7, 2021.
- The Company has repaid secured, redeemable, unlisted, unrated, non-convertible debentures of ₹125 crore on June 5, 2021.
- The Company allotted 15,00,00,000 Cumulative Compulsorily Convertible Preference Shares of Rupees Ten each, issued on a Private Placement basis, aggregating to ₹ 150 crore on June 7, 2021.
- The Company has allotted secured, redeemable, listed, rated, non-convertible debentures issued on private placement basis, aggregating to ₹300 crore on June 29, 2021.
- The Company has issued unsecured, rated, non-convertible, listed perpetual debt instruments aggregating to ₹50 crore on June 28, 2021.
- The Company has issued secured, redeemable, unlisted, unrated, non-convertible debentures aggregating to ₹75 crore on August 17, 2021.
- The Company has issued unsecured, rated, non-convertible, unlisted perpetual debt instruments aggregating to ₹60 crore on August 18, 2021
- The Company has during the period April 1, 2021 to September 14, 2021, repaid Subordinated Debt issued on

private placement basis, aggregating to ₹218.58 crores.

11. The Company has made the following issues of Commercial Paper during the period April 1, 2021 to September 14, 2021:

ISIN Number	Investor	Amount (₹ in crore)	Value Date	Maturity Date
INE549K14AW4	Northern Arc Money Market Alpha Trust	25.00	April 8, 2021	April 30, 2021
INE549K14AX2	Northern Arc Money Market Alpha Trust	20.00	April 8, 2021	May 31, 2021
INE549K14AY0	Ess Kay Fincorp Ltd	25.40	April 20, 2021	July 20, 2021
INE549K14AZ7	Samunnati Financial Intermediation And Services Pvt Ltd	20.00	April 22, 2021	June 29, 2021
INE549K14BA8	Northern Arc Money Market Alpha Trust	25.00	May 3, 2021	June 30, 2021
INE549K14BB6	Shriram Housing Finance Ltd	25.00	May 28, 2021	August 26, 2021
INE549K14BC4	Northern Arc Money Market Alpha Trust	20.00	June 1, 2021	July 29, 2021
INE549K14BD2	Csb Bank Ltd	50.00	June 16, 2021	December 13, 2021
INE549K14BE0	Northern Arc Money Market Alpha Trust	25.00	July 1, 2021	August 30, 2021
TOTAL		235.40		

Out of the above, except for INE549K14BD2 amounting to ₹50 crore, all other CPs have matured and have been closed.

12. The Company vide resolution dated September 17, 2021 has recommended to the shareholders for declaration of a dividend @60% (Re .6 per equity share of ₹ 10 each) on paid-up equity shares of the Company on a proportionate basis for the year ended March 31, 2021.
13. The Company vide resolution dated September 17, 2021 resolved that, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, the commission payable to the director, Mr. Thomas George Muthoot, be fixed at 1% of the net profits of the Company subject to approval by resolution at the next general meeting of the Company.
14. The Company vide resolution dated September 17, 2021, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, and subject to approval by resolution at the next general meeting of the Company, they resolved to revise the remuneration of:
- A. Mr. Thomas John Muthoot, Managing Director of the Company to 5% of the net profits of the Company as permitted under Section 197 of the Companies Act, 2013; and
 - B. Mr. Thomas Muthoot, Executive Director of the Company to 5% of the net profits of the Company as permitted under Section 197 of the Companies Act, 2013.

DECLARATION

We, the Directors of the Company, hereby certify and declare that all relevant provisions of the Companies Act, 2013, 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, 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 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 in the Prospectus are true, accurate and correct in all material respects and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements. Furthermore, all the monies received under the offer shall be used only for the purposes and objects indicated in the Prospectus.

Signed by the Board of Directors of the Company

Mr. Thomas John Muthoot, Managing Director

Mr. Thomas George Muthoot, Director

Mr. Thomas Muthoot, Executive Director and Chief Financial Officer

Mr. Arrattukkulam Peter Kurian, Director

Ms. Preethi John Muthoot, Director

Mr. Vikraman Ampalakkat, Director

Date: September 27, 2021

Place: Trivandrum

FOR FURTHER DETAILS PLEASE REFER TO PROSPECTUS DATED SEPTEMBER 27, 2021

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 Lead Manager, or 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 circular dated August 10, 2021, 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, 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.

BIDDING CENTRE DETAILS

SMC Global Securities Limited

AGRA :- F-4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708, **AHMEDABAD** :- 10-A, Kalapurnam, C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALORE**:- CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph no 9739161699 **CHENNAI**:- Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, Chennai-600 031. **DEHRADUN** :- 7,8,9&10 shiva palace, second floor, rajpur road Dehradun 248001 Ph no 9368572105 **HYDERABAD / SECUNDERABAD** :- 206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road Secunderabad, 500003 **JAIPUR** :- 201, 2nd Floor, shyam Anukampa Complex opp. hdfc Bank, ashok marg, Ahinsa circle C- Scheme jaipur- 302001 Ph no 9928882771 **KANPUR** :- shop no : G-21, Ground Floor City Centre The Mall Kanpur -228001 ph no 9305358433 **KOLKATA** :18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph no 09933664479 **LUCKNOW** :- Radha Krishna Bhawan, Plot No. 3/A, 5 Park Road, Lucknow Ph no 9839826932 **MUMBAI** :- 258, Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430 **NEW DELHI/DELHI**:- 17 , Netaji Subhash Marg, Opp. Golcha Cinema Daryaganj, New Delhi-110 002 Ph no 9910644949 , 8595851823, , **PUNE** :- 3RD Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT** :- 401- Star Chambers, Harihar Chowk, Nr. Panchnth Mandir, Rajkot-360001 Mob - # +91 8000903984, Tel – 0281-3017965 **SURAT**:- 316, Empire State Building, Near Udhna Darwaja, Ring Road, SURAT-395002 || Tel No.: 0261-4005017

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
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@db.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 .Lakshmi	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

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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
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@jobnet.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 Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959 M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
30	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
31	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
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@rnsindia.com; asba@rnsindia.com
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

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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	lpo.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 Cell third 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, ucoctrade@ucobank.co.in
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