

ABRIDGED PROSPECTUS CONSISTS OF 44 PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES

You are encouraged to read greater details available in the Shelf Prospectus dated August 23, 2023 and Tranche III Prospectus dated December 28, 2023. (www.sebi.gov.in; www.bseindia.com; www.smccapitals.com) https://smccapitals.com/offer-documents

Please ensure that you read the Shelf Prospectus dated August 23, 2023 and Tranche III Prospectus dated December 28, 2023 (collectively termed as “Prospectus”) and the general instructions contained in this Memorandum before applying in the Tranche III 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 Brokers, 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.smccapitals.com; www.bseindia.com



MUTHOOT FINCORP LIMITED

Date of incorporation: June 10, 1997; **CIN:** U65929KL1997PLC011518; **PAN:** AACCM1453E,

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 “General Information” and “History and Certain Corporate Matters” on pages 43 and 111, respectively of the Tranche III Prospectus.

Registered Office	Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
Muthoot Centre, TC No 27/3022 Punnen Road Trivandrum 695 001, Kerala	Muthoot Centre, Near Spencer Junction, M.G. Road, Trivandrum 695 001, Kerala	Sachu Sivas	Tel.: +91 471 491 1550 Tel.: +91 471 491 1430 Email: sachu.sivas@muthoot.com	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 (“NCDS”) FOR AN AMOUNT AGGREGATING TO ₹ 7,500 LAKHS (“BASE ISSUE”) WITH GREEN SHOE OPTION OF UP TO ₹ 22,500 LAKHS AGGREGATING TO ₹ 30,000 LAKHS (“TRANCHE III ISSUE LIMIT”) (“TRANCHE III ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹ 1,10,000 LAKHS AND IS BEING OFFERED BY WAY OF THE TRANCHE III PROSPECTUS DATED DECEMBER 28, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE III ISSUE (“TRANCHE III PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 23, 2023 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND THE TRANCHE III PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”). THE TRANCHE III ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE TRANCHE III ISSUE IS NOT UNDERWRITTEN.

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BRIEF DESCRIPTION OF THE ISSUE

Security Name	Muthoot Fincorp Limited			
Type of Instrument:	Secured, redeemable, non-convertible debentures			
Nature of Instrument: (Secured/ Unsecured)	Secured			
Base Issue Size	₹ 7,500 lakh			
Option to retain oversubscription (Amount)	Option to retain over-subscription up to the Tranche III Issue limit.			
Face Value	₹1,000 Per NCD			
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed			
Redemption date; Tenor	Assumed date of allotment			
	Tenor:			
	Options I, IV, VII	Options II, V, VIII	Options III, VI, IX	Option X*
	24 Months	36 Months	60 Months	96 Months
	* Scheme X restricted to Rs.50 Crore			
Rating of the instrument	Credit Rating: CRISIL AA-/Stable by CRISIL Ratings Limited			
Name of Merchant Banker	SMC Capitals Limited			
Name of the Debenture Trustee	Vardhman Trusteeship Private Limited			
Name of the Credit Rating Agency	CRISIL Ratings Limited			
Issue opening date	Friday, January 12, 2024			
Issue closing date	Thursday, January 25, 2024**			
Name of the stock Exchange(s) where it will be listed	BSE Limited			

** The Tranche III Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period as indicated in the Tranche III Prospectus. Our Company may, in consultation with the Lead Manager, consider closing the Tranche III Issue on such earlier date or extended date (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of the Tranche III Issue and subject to not exceeding thirty days from filing of the Tranche III Prospectus with ROC, including any extensions), as may be decided by the Board of Directors or a duly constituted committee thereof of the Company, subject to relevant approvals, in accordance with the Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche III Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of the Tranche III Issue has been given on or before such earlier or initial date of Tranche III Issue closure). On the Tranche III Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. 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 Tranche III Issue Closing Date. For further details please see "General Information" on page 43 of the Tranche III Prospectus.

GENERAL RISKS

Investment in debt securities involves a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. 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 19 and "Material Developments" on page 142 of the Tranche III Prospectus before making an investment in the Tranche III Issue. The Tranche III 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 this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the Prospectus is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

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CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
CRISIL Ratings Limited	CRISIL AA-/Stable	Our Company has received rating vide its letter dated July 31, 2023 and revalidated vide letter dated September 22, 2023

LISTING

The NCDs offered through the Tranche III Prospectus are proposed to be listed on BSE Limited (“BSE” or “Stock Exchange”). Our Company has received an ‘in-principle’ approval from BSE *vide* their letter no. DCS/BM/PI-BOND/009/23-24 dated August 21, 2023. BSE shall be the Designated Stock Exchange for the Issue.

PROMOTERS

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Thomas John Muthoot	Individual	<p>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.</p> <p>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.</p>
2.	Thomas Muthoot	Individual	<p>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.</p> <p>Muthoot Pappachan Group’s initiatives in the microfinance sector are spearheaded by Mr. Thomas Muthoot. One of his primary creations, Muthoot Mahila Mitra, is an unsecured loan programme aimed at women micro entrepreneurs. It offers women a better alternative to unauthorised money lenders. Muthoot Mahila Mitra is backed strongly by an entrepreneurship development programme for women. The programme known as Sthreejyoti is aimed at training women in general and cash management, in addition to offering sales and marketing skills. He was also instrumental in the Muthoot Pappachan Group’s foray into housing finance.</p>
3.	Thomas George Muthoot	Individual	<p>He holds a bachelor’s degree in commerce from University of Kerala. He is also the Managing Director of Muthoot Capital Services Limited and Muthoot Hotels Private Limited and a director in the other companies under the “Muthoot Pappachan Group” engaged in hospitality, infrastructure, automotive, property and power generation. He has more than 30 years of experience and exposure in various facets of non-banking financial services. He is 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 (“AGLOC”). He is also acting as the secretary of AGLOC.</p>

For further details, please see “Our Promoters” on page 136 of the Tranche III Prospectus.

DIRECTORS

Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
1.	Thomas John Muthoot	Managing Director	<p>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.</p> <p>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.</p>	<ol style="list-style-type: none"> 1. Mariposa Agri Ventures and Hospitalities Private Limited 2. MPG Hotels and Infrastructure Ventures Private Limited 3. Muthoot APT Ceramics Limited 4. Muthoot Automobile Solutions Private Limited 5. Muthoot Automotive (India) Private Limited 6. Muthoot Buildtech (India) Private Limited 7. Muthoot Capital Services Limited 8. Muthoot Equities Limited 9. Muthoot Hotels Private Limited 10. Muthoot Housing Finance Company Limited 11. Muthoot Land and Estates Private Limited 12. Muthoot Motors Private Limited 13. Muthoot Pappachan Medicare Private Limited. 14. Muthoot Pappachan Technologies Limited 15. Muthoot Risk Insurance and Broking Services Private Limited 16. Muthoot Microfin Limited 17. Trivandrum Centre for Performing Arts 18. Muthoot Pappachan Centre of Excellence in Sports 19. Speckle Internet Solutions Private Limited.
2.	Thomas George Muthoot	Director	<p>He holds a bachelor’s degree in commerce from University of Kerala. He is also the Managing Director of Muthoot Capital Services Limited and Muthoot Hotels Private Limited and a director in the other companies under the “Muthoot Pappachan Group” engaged in hospitality, infrastructure, automotive, property and power generation. He has more than 30 years of experience and exposure in various facets of non-banking financial services. He is 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 (“AGLOC”). He is also acting as the secretary of AGLOC.</p>	<ol style="list-style-type: none"> 1. Buttercup Agri Projects and Hospitalities Private Limited 2. Fox Bush Agri Development and Hospitalities Private Limited 3. Jungle Cat Agri Development and Hospitalities Private Limited 4. Mandarin Agri Ventures and Hospitalities Private Limited 5. MPG Hotels and Infrastructure Ventures Private Limited 6. Muthoot APT Ceramics Limited 7. Muthoot Automobile Solutions Private Limited 8. Muthoot Automotive (India) Private Limited 9. Muthoot Capital Services Limited 10. Muthoot Hotels Private Limited 11. Muthoot Housing Finance Company Limited

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Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
				12. Muthoot Pappachan Medicare Private Limited 13. Muthoot Pappachan Technologies Limited 14. Muthoot Properties (India) Private Limited 15. Muthoot Risk Insurance and Broking Services Private Limited 16. The Thinking Machine Media Private Limited 17. Muthoot Microfin Limited 18. Finance Companies' Association (India). 19. Muthoot Pappachan Centre of Excellence in Sports 20. Muthoot Infrastructure Private Limited 21. Speckle Internet Solutions Private Limited
3.	Thomas Muthoot	Executive Director and Chief Financial Officer.	<p>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.</p> <p>Muthoot Pappachan Group's initiatives in the microfinance sector are spearheaded by Mr. Thomas Muthoot. One of his primary creations, Muthoot Mahila Mitra, is an unsecured loan programme aimed at women micro entrepreneurs. It offers women a better alternative to unauthorised money lenders. Muthoot Mahila Mitra is backed strongly by an entrepreneurship development programme for women. The programme known as Sthreejyoti is aimed at training women in general and cash management, in addition to offering sales and marketing skills. He was also instrumental in the Muthoot Pappachan Group's foray into housing finance.</p>	1. MPG Hotels and Infrastructure Ventures Private Limited 2. Muthoot Agri Development and Hospitalities Private Limited 3. Muthoot Agri Projects and Hospitalities Private Limited 4. Muthoot APT Ceramics Limited 5. Muthoot Automobile Solutions Private Limited 6. Muthoot Automotive (India) Private Limited 7. Muthoot Capital Services Limited 8. Muthoot Dairies and Agri Ventures Private Limited 9. Muthoot Hotels Private Limited 10. Muthoot Housing Finance Company Limited 11. Muthoot Motors Private Limited 12. Muthoot Pappachan Technologies Limited 13. Muthoot Risk Insurance and Broking Services Private Limited 14. The Right Ambient Resorts Private Limited 15. Muthoot Pappachan Centre of Excellence in Sports 16. Muthoot Microfin Limited 17. M-Liga Sports Excellence Private Limited 18. The Thinking Machine Media Private Limited 19. Prime Volleyball League Private Limited 20. Speckle Internet Solutions Private Limited

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Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
4.	Preethi John Muthoot	Director	<p>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 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.</p>	<ol style="list-style-type: none"> 1. Muthoot Infrastructure Private Limited 2. Muthoot Exim Private Limited 3. Muthoot Kuries Private Limited 4. Muthoot Pappachan Chits (India) Private Limited 5. Alaska Agri Projects and Hospitalities Private Limited 6. Bamboo Agri Projects and Hospitalities Private Limited . 7. Calypso Agri Development and Hospitalities Private Limited 8. Cinnamon Agri Development and Hospitalities Private Limited 9. El Toro Agri Projects and Hospitalities Private Limited 10. Goblin Agri Projects and Hospitalities Private Limited 11. Mandarin Agri Ventures and Hospitalities Private Limited 12. Muthoot Agri Projects and Hospitalities Private Limited 13. Muthoot Dairies and Agri Ventures Hospitalities Private Limited 14. The Thinking Machine Media Private Limited 15. MPG Precious Metals Private Limited (Dormant) 16. Muthoot Holdings Private Limited 17. MPG Security Group Private Limited.
5.	Arrattukkulam Peter Kurian	Independent Director	<p>He holds a bachelor's degree in commerce and a master's degree in economics and statistics from the University of Kerala. He has experience of more than 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 Limited and Union Trustee Company Private Limited. 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</p>	<ol style="list-style-type: none"> 1. Muthoot Capital Services Limited 2. Union Trustee Company Private Limited

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Sr No.	Name	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
			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.	
6.	Vikraman Ampalakkat	Independent Director	He holds a bachelor’s degree in science from the University of Kerala. Mr. Vikraman has experience of more than 38 years in the field of finance, project funding, rehabilitation finance, micro finance, enterprise promotion and banking industry collectively. Prior to joining the Company, Mr. Vikraman has held managerial positions in several reputed organizations such as RBI, Industrial Development Bank of India and Small Industries Development Bank of India.	<ol style="list-style-type: none"> 1. ESAF Financial Holdings Private Limited 2. Samasta Microfinance Limited 3. Saggraha Management Services Private Limited
7.	Badal Chandra Das	Independent Director	He is an independent director on the Board of the Company w.e.f December 01, 2022. He holds a master’s degree in commerce from the University of Kalyani, West Bengal and a Certified Associate of Indian Institute of Bankers (CAIIB). Mr. Badal Chandra Das has a rich all-round Banking experience from State Bank of India (SBI) in various capacities. Retired as Deputy Managing Director from SBI on August 31, 2019, after a tenure of 34 years served in India and abroad in various positions.	NIL
8.	Ravi Ramchandran	Independent Director	He is an independent director on the Board of the Company w.e.f February 28, 2023. He graduated from the University of Madras with a degree in Bachelor’s in Commerce. He was associated with Nestle India Limited for more than 35 years, where he held several leadership roles within the organization. During his tenure with Nestle India Limited, he also served as the Director for Sales for over nine years. He was also an executive member for the Diversity and Inclusion Council for Nestle India Limited. He completed the ‘Leading the Nestle Way’ programme from London School of Business in September 2017.	NIL
9.	Anthony Abraham Thomas	Additional Independent Director	He holds a bachelor’s degree in technology from University of Kerala. He is the Chairman of Information and Communication Technology Academy of Kerala.	<ol style="list-style-type: none"> 1. Clap Smart Learn Private Limited 2. Buildnext Construction Solutions Private Limited

For further details, please refer to “Our Management” on page no. 117 of the Tranche III Prospectus.

BUSINESS OVERVIEW**Overview and services offered:**

We are, a middle layer NBFC registered with the RBI bearing registration no. 16.00170 dated July 23, 2002 under Section 45 IA of the RBI Act. Our Company is one of the prominent gold loan players in the Indian market. The personal and business loans secured by gold jewellery and ornaments (“Gold loans”) offered by our Company are structured to serve the business and personal purposes of individuals who do not have ready or timely access to formal credit or to whom credit may not be available at all, to meet unanticipated or other short-term liquidity requirements.

We have been engaged in the Gold loans business for over two decades 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.

For six months period ended September 30, 2023 and for Fiscal 2023, Fiscal 2022 and Fiscal 2021 revenues from our Gold loan business constituted 89.64%, 92.09%, 93.04% and 93.60% of our total income on standalone basis as per Ind AS, respectively. For the six months period ended September 30, 2023 and for the Fiscal 2023, Fiscal 2022 and Fiscal 2021, the gold loan portfolio of our Company earned an interest of ₹1,58,354.21 lakhs, ₹3,21,521.00 lakhs, ₹3,09,629.21 lakhs and ₹2,91,839.88 lakhs on standalone basis as per Ind AS, respectively.

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;
- ii. real estate business through joint venture developers of the company owned land parcels; and

Employee strength

The Gold loan portfolio of our Company as of September 30, 2023 comprised approximately 31.68 lakhs loan accounts. As of September 30, 2023 our Company operated out of 3,619 branches located across 24 states, including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi and employed 20,507 employees including 91 contracted experts

Geographies served and industries served:

As on September 30, 2023, the Company had 3,619 branches located across 24 states, including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi, with a significant presence in South India. The customers of the Company are typically retail customers, small businessmen, vendors, traders, farmers and salaried individuals, who for reasons of convenience, accessibility or necessity, avail of our credit facilities by pledging their gold with us rather than by taking loans from banks and other financial institutions. A significant proportion of the Company’s branches are located in rural locations and in semi-urban locations.

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;
- iii. Our Subsidiary Muthoot Pappachan Technologies Limited providing IT services.

For further details refer to the section “Our Business” on page 93 of the Tranche III Prospectus

RISK FACTORS**The below mentioned risks are top 10 risk factors**

1. 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.
2. Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.

3. 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.
4. 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.
5. The Company has been subject to RBI inspections and any adverse action taken could affect the business and operations of the Company.
6. 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.
7. 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.
8. The Tranche III Prospectus includes certain unaudited financial information, which has been subjected to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.
9. High levels of customer defaults could adversely affect our business, financial condition and results of operations.
10. We may not be able to recover the full loan amount, and the value of the collateral may not be sufficient to cover the outstanding amounts due under defaulted loans. Failure to recover the value of the collateral could expose us to a potential loss, thereby adversely affect our financial condition and results of operations.

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

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

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

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigations	Aggregate amount involved (₹ in lakh)
Company						
By the Company	7	Nil	Nil	Nil	1	1,142.2
Against the Company	1	11	Nil	Nil	4	7,135
Directors						
By the Directors	1	Nil	Nil	Nil	2	Nil
Against the Directors	4	61	Nil	Nil	Nil	10,686
Promoters						
By the Promoters	1	Nil	Nil	Nil	2	Nil
Against the Promoters	4	61	Nil	Nil	Nil	10,686
Subsidiaries						
By the Subsidiaries	76	Nil	Nil	Nil	Nil	1,777.4
Against the Subsidiaries	Nil	Nil	1	Nil	Nil	Nil

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 had 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 to the Settlement Application filed by the Company dated December 17, 2017 (“ Settlement Application ”); and praying for stay on proceedings initiated by the Joint Commissioner of Income Tax (OSD), Central Circle, Thiruvananthapuram post abatement of	Joint Commissioner of Income Tax	The proceedings before the High Court of Kerala is currently ongoing.	₹ 7,406 lakh

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Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	<p>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 Honourable High Court of Madras has dismissed the petition filed by the Company on June 29, 2022 on the ground that the cause of action of the matter has arisen fully in Kerala and not within the territorial jurisdiction of the honourable Madras High Court, thereby ousting its jurisdiction to entertain the petition. Accordingly, Company filed a writ petition before the High Court of Kerala, wherein the High Court passed an order on April 03, 2023 directing the interim board for settlement to reconsider the settlement application and to start afresh. Matter is currently pending. The Interim Board of Settlement has passed an order dated November 15, 2023 opining on the settlement of income under the matter along with the interest to be charged and granting immunity to MFL from prosecution and penalty imposed under the Income Tax Act. MFL is yet to receive an updated demand notice from the assessing officer intimating the tax and interest payable on the additions as per the order passed by the Interim Board of Settlement. The matter is currently pending.</p>			
2.	<p>Our Company had taken physical possession of the property of Dr. P Mahalingam, mortgaged in favour of MFL as security to the loan sanctioned to Santosh Hospital Private Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 for an amount of ₹3,900 lakhs and accrued interest. Santosh Hospitals has approached the Hon'ble High Court, Chennai under writ petition thereby challenging the actions taken by the Company under SARFAESI Act, including the physical possession of the hospital taken through the court commissioner. The said writ petition got dismissed. Thereafter, Santosh Hospitals Pvt Ltd filed securitization application before DRT, Chennai challenging the action of taking possession of the secured asset by MFL which also stands dismissed. Thereafter, Santosh Hospitals Pvt Ltd has filed Insolvency proceedings under Insolvency Bankruptcy Code before NCLT, Chennai and Interim Resolution Professional was appointed in the matter. The Interim Resolution Professional demanded MFL to handover the possession of the assets taken by MFL under SARFAESI and the same is objected by MFL contending that the said assets do not belong to the corporate debtor. NCLT Chennai has since ordered liquidation of the said corporate debtor and is yet to dispose of the MA 363/2019 filed by the erstwhile interim resolution professional. The Liquidation</p>	Santosh Hospital Private Limited	Pending	₹ 3,900 lakh

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Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	<p>orders dated December 4, 2019 was challenged in an appeal before NCLAT Delhi. Further, NCLAT Delhi dismissed the two appeals filed by Dr. Mahalingam on February 14, 2022. The said Dr. Mahalingam has challenged the orders dated February 14, 2022 in SLP in Supreme Court. Supreme court ordered status quo in May 2022. After several hearings/adjournments SC passed an Interim Orders on 16.12.2022 allowing Dr Mahalingam to utilize the Hospital Building for running the hospital, without infringing the rights of any of the parties. MFL filed an application for the vacation of the said Interim orders in July 2023. The matter posted on August 23, 2023 was adjourned for four weeks at the request of the petitioner. The matter is currently pending.</p>			
3.	<p>Our Company had advanced a loan of ₹ 2,500 lakhs to Prabhushanti Real Estate Private Limited (“Borrower”) against the securities shared with Tamil Nadu Mercantile Bank (“TMB”) on pari passu basis. Since the said borrower has defaulted in payments, our Company along with TMB has initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 by issuing a demand notice. However, before the possession could be taken, AU Small Finance Bank Ltd initiated insolvency proceedings against the Borrower which stood as guarantor and mortgaged some of its properties to a facility granted by the said bank to one educational trust in the same group. A Resolution Professional is appointed in the matter and the insolvency resolution proceedings are on. The Company and TMB have joined the IBC proceedings along with other lenders. As the Corporate Insolvency Resolution Process (“CIRP”) period ended and the Institutional Financial Creditors voted for liquidation of the Borrower i.e., Prabhushanti Real Estate Private. However, the resolution for liquidation was not adopted as the home buyers who have a majority voting in the Committee of Creditors cast a negative vote. In the meanwhile, the suspended Directors have approached the Delhi bench of the National Company Law Tribunal(“NCLT Delhi”) for extension of the CIRP period in view of the announcement of a package by the Central Government for revival of the stalled projects in real estate sector. Also, one of the relatives of the suspended directors submitted a draft resolution Plan after expiry of the last date fixed for submission of the Resolution Plans and who incidentally did not satisfy all the criteria stipulated by the Committee of Creditors (“COC”) for the Resolution applicant. The COC did not accept the Resolution Plan, The Resolution applicant has also approached NCLT Delhi for directions to the COC to review their decision. The matter is currently pending for disposal.</p>	Suspended directors of Prabhushanti Real Estate Private Limited.	Pending	₹ 2,500 lakh
4.	<p>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. ₹ 1,188.51 lakh was adjusted against refunds due to our Company and ₹</p>	The Joint Commissioner of Income Tax/ Special Range/ Trivandrum	Pending	₹ 2,065.20 lakh

ABRIDGED PROSPECTUS

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
	135 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. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 40.35 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated 04/10/2022.			
5.	The Assistant Commissioner of Income Tax, Trivandrum had raised a demand notice for payment of tax deducted at source (“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 was remitted and an appeal before the Commissioner of Income Tax (Appeals)/ Trivandrum was filed. The Commissioner of Income Tax (Appeals)-3, Kochi, has vide order dated December 10, 2021, partly allowed the appeal for the AY2015-16 by directing the Assessing Officer to reconsider the demand made. Accordingly, vide order dated February 11, 2022, the original demand was modified and quantified at ₹ 270.37 lakhs by the Deputy Commissioner of Income Tax (TDS), Trivandrum. The Company is has filed a rectification application for giving credit to amounts remitted during the course of the proceedings which has been denied by the Assessing Officer in the last Order issued. The Department had filed an Appeal before the ITAT, Cochin bench against the order passed by the Commissioner of Income Tax (Appeals)-3, Kochi. The ITAT, Cochin bench has passed an order dated August 4, 2022 received by the Company on November 5, 2022, remanding the matter to the files of CIT (Appeals) for giving an opportunity to the Assessing Officer for providing additional details.	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.	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 are currently stayed by the appellate tribunal. 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.	The service tax department	The court was pleased to grant a stay in the matter	NA

ABRIDGED PROSPECTUS

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
2.	Legal Metrology Department had filed a complaint under the sections 190 and 200 of the Criminal Procedure Code before the Judicial First Class Magistrate Court, Manjeri against the Company in 2019. Thereafter summons was issued to the Directors of the Company as well. The offence alleged is that lesser weight is mentioned in the pledge card as against the original weight and hence the allegation is that the customer will get cheated since the company is liable to return only the weight mentioned in the pledge card. However, in reality we mention both the gross and net weight of the ornaments and for the purpose of considering the weight of ornaments for pledge we rely upon the net weight which is after nominal deduction towards impurities and / stones. As the allegation is baseless. We have moved the Kerala High Court for quashing the proceedings and the matter has been stayed. The stay was extended by an interim order dated February 19, 2020. Our Company has filed a counter petition before the Judicial First Class Magistrate, Manjeri for quashing of the complaint filed by the Senior Inspector. The matter is currently pending.	Legal Metrology Department	Pending	NA
3.	Abdul Kahder (“ Complainant ”) filed an FIR on April 28, 2016 under Sections 457 and 380 of the Indian Penal Code for recovery of gold ornaments that were allegedly stolen from his residence. The charge sheet on the matter was submitted by an investigating officer before the Chief Metropolitan Magistrate, Hyderabad on September 16, 2020 against Mohammed Sameer for allegedly stealing the gold ornaments and mortgaging the same with MFL, which were subsequently sold through an auction. This matter is currently pending. Subsequently we have filed W.P. No. 536/20 and procured favourable order whereby CMD and BM are dispensed from attendance of trial court proceedings on filing appropriate application. This matter is currently pending.	Abdul Kahder	Pending	NA
4.	Complainant third party Mr. Ranjith C H filed private complaint against CMD and MFL staff in CMM court Secunderabad, Court directed Police station Marredpally to register crime and investigate. We have filed petition to quash the FIR against CMD and staff wide CRLP Nos. 15856 /14 and 15830 /2014 and have obtained stay. Both CRLP’s are pending for final hearing.	Mr. Ranjith C H	Pending	NA

For further details refer to the section “*Legal and other Information*” on page 177 of the Tranche III Prospectus.

MATERIAL DEVELOPMENTS

Other than as disclosed elsewhere in the Shelf Prospectus, the Tranche III Prospectus and hereinafter below, since October 1, 2023 till the cut-off date i.e. December 26, 2023 (“**Cut-off Date**”), there have been no event/ development or change having implications on the financials/credit quality (e.g., any material regulatory proceedings against the Company/ Promoter/ Directors, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Tranche III Issue which may affect the Tranche III Issue or the investor’s decision to invest / continue to invest in the Debentures.

- The Company has during the period beginning from October 1, 2023 till the Cut-off Date availed the following borrowings from Banks / Financial Institutions:

(₹ in lakhs)

Date	Name of the lender	Amount sanctioned	Amount availed	Remarks
4 October 2023	Federal Bank	10,000.00	2,500.00	New Term Loan disbursed in Tranches
13 October 2023	Bank of Maharashtra	50,000.00	5,000.00	New Term Loan disbursed in Tranches
16 October 2023	Federal Bank	10,000.00	2,500.00	New Term Loan disbursed in Tranches
27 October 2023	Bank of India	50,000.00	5,000.00	New Term Loan disbursed in Tranches
27 October 2023	Bank of Maharashtra	50,000.00	5,000.00	New Term Loan disbursed in Tranches
30 October 2023	DCB	3,500.00	3,500.00	New WCDL Limit
31 October 2023	Bank of India	50,000.00	5,000.00	New Term Loan disbursed in Tranches
31 October 2023	Axis Bank	50,000.00	15,000.00	New Term Loan disbursed in Tranches
17 November 2023	State Bank of India	60,000.00	10,000.00	New Term Loan disbursed in Tranches
22 November 2023	Axis Bank	50,000.00	15,000.00	New Term Loan disbursed in Tranches
30 November 2023	State Bank of India	60,000.00	15,000.00	New Term Loan disbursed in Tranches
30 November 2023	Bajaj Finance Ltd	7,500.00	7,500.00	New Term Loan disbursed in Tranches
15 December 2023	Axis Bank	50,000.00	3,500.00	New Term Loan disbursed in Tranches
18 December 2023	State Bank of India	60,000.00	10,000.00	New Term Loan disbursed in Tranches
22 December 2023	State Bank of India	60,000.00	5,000.00	New Term Loan disbursed in Tranches

- The Company has, during the period beginning from October 1, 2023 till the Cut-off Date repaid the following borrowings from Banks / Financial Institutions:

(₹ in lakhs)

Name of Bank	Repayment date	Sanction Limit	Amount Repaid
Bandhan Bank	01/10/2023	25,000.00	681.81
Uco Bank	03/10/2023	15,000.00	937.5
UCO bank	03/10/2023	12,500.00	500

ABRIDGED PROSPECTUS

Name of Bank	Repayment date	Sanction Limit	Amount Repaid
UCO bank	03/10/2023	20,000.00	1,000.00
UCO bank	03/10/2023	20,000.00	1,000.00
Central Bank of India	03/10/2023	30,000.00	1000
Central Bank of India	03/10/2023	30,000.00	500
Central Bank of India	03/10/2023	30,000.00	1500
Central Bank of India	03/10/2023	15,000.00	500
Punjab National bank	03/10/2023	50000	2000
Punjab National bank	03/10/2023	30000	2000
Bank of Maharashtra	03/10/2023	25000	1500
State Bank of India	04/10/2023	50,000.00	2,778.00
Indian Bank	13/10/2023	25,000.00	833.33
Uco Bank	30/10/2023	20,000.00	1,222.00
DBS India Ltd	30/10/2023	10,000.00	476
Ujjivan Small Finance Bank	31/10/2023	5,000.00	357
Axis Bank Ltd	31/10/2023	17,000.00	2,428.57
State Bank of India	02/11/2023	35,000.00	3,500.00
UCO bank	04/11/2023	12,500.00	281.25
UCO bank	04/11/2023	20,000.00	250.00
UCO bank	04/11/2023	20,000.00	250.00
Punjab & Sind Bank	04/11/2023	15,000.00	1,500.00
Central Bank of India	04/11/2023	30,000.00	750
Central Bank of India	04/11/2023	30,000.00	1000
Central Bank of India	04/11/2023	15,000.00	250
Punjab National bank	04/11/2023	50000	1500
UCO Bank	04/11/2023	20000	1000
UCO Bank	04/11/2023	10000	500
Bank of Maharashtra	04/11/2023	25000	500
Indian Bank	13/11/2023	25,000.00	833.33
State Bank of India	30/11/2023	32,500.00	3,250.00
UCO bank	30/11/2023	30,000.00	1,875.00
Axis Bank Ltd	30/11/2023	27500	3928.57
DBS India Ltd	30/11/2023	10,000.00	476
Ujjivan Small Finance Bank	30/11/2023	5,000.00	357
Bandhan Bank	01/12/2023	25,000.00	1590.9
Indian Bank	02/12/2023	30,000.00	1818.18
Punjab National bank	02/12/2023	30000	728
UCO Bank	02/12/2023	10000	125
Central Bank of India	04/12/2023	30,000.00	500
Central Bank of India	04/12/2023	30,000.00	250
Central Bank of India	04/12/2023	30,000.00	500
Central Bank of India	04/12/2023	15,000.00	187.5
Punjab National bank	04/12/2023	50000	1046

ABRIDGED PROSPECTUS

Name of Bank	Repayment date	Sanction Limit	Amount Repaid
UCO Bank	04/12/2023	20000	250
Punjab & Sind Bank	07/12/2023	16,000.00	1,600.00
Punjab & Sind Bank	07/12/2023	10,000.00	1,000.00
Punjab & Sind Bank	07/12/2023	10,000.00	1,000.00
Indian Bank	13/12/2023	25,000.00	833.33
Canara Bank	16/12/2023	30,000.00	1562
Bank of Maharashtra	22/12/2023	15000.00	1500.00
Federal Bank	22/12/2023	10000.00	1000.00

- The Company has issued secured redeemable non-convertible debentures of face value of ₹1,000 each for an amount aggregating to ₹ 7,500 lakh with a green shoe option of up to ₹ 15,000 lakh aggregating up to ₹ 22,500 lakh and allotted ₹ 20,488.66 lakh on November 01, 2023.
- The Company has issued, unsecured, rated, unlisted, taxable, non-convertible perpetual debt instruments aggregating to ₹10,000 lakhs on December 05, 2023.
- The Company has issued, secured, rated, listed, taxable, non-convertible debt instruments aggregating to ₹20,000 lakhs on December 21, 2023.
- The Company has issued, unsecured, rated, unlisted, taxable, non-convertible perpetual debt instruments aggregating to ₹5,000 lakhs on December 22, 2023.
- The Company has made the following repayment of non-convertible debentures during the period beginning from October 01, 2023 till the Cut-off Date:

ISIN Number	Nature	Amount (₹ in lakhs)	Allotment Date	Maturity Date
-	Non- Convertible Debentures	88.00	October 01, 2018	October 01, 2023

- The Company has made the following issues of Commercial Paper during the period Oct 1 2023 to till the Cut-off Date:

(₹ in lakhs)

ISIN Number	Investor	Amount	Value Date	Maturity Date
INE549K14BM3	NORTHERN ARC MONEY MARKET ALPHA TRUST	6000	20 October 2023	December 29, 2023
INE549K14BM3	SHRIRAM HOUSING FINANCE LTD	3000	27 October 2023	December 29, 2023
INE549K14BN1	INDIAN ENERGY EXCHANGE LIMITED	2000	2 November 2023	February 2,2024

- The Company has made the following redemption of Commercial Paper during the period Oct 1, 2023 till the Cut-off Date:

(₹ in lakhs)

ISIN Number	Investor	Amount	Maturity Date
INE549K14BL5	BILLIONBRAINS GARAGE VENTURES PVT LTD	10,000	27 October, 2023
INE549K14BL5	CSB BANK LTD	2500	27 October, 2023

- The Company has made the following repayment of retail subordinated debt during the period beginning from Oct 1, 2023 till the Cut-off Date(26.12.2023):

Sub-Debt Series	Nature	Investors	Amount (₹ in lakhs)
1.	Unsecured	3,215	8,715.03

For further details refer to “Materials Developments” on page 141 of the Tranche III Prospectus.

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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III Prospectus.

Signed by the Board of Directors of the Company

<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Thomas John Muthoot, Managing Director</p>	<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Thomas George Muthoot, Director</p>
<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Thomas Muthoot, Executive Director and Chief Financial Officer</p>	<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Anthony Abraham Thomas, Additional Independent Director</p>
<p>Sd/-`</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Ms. Preethi John Muthoot, Director</p>	<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Arrattukkulam Peter Kurian, Independent Director</p>
<p>Sd/-`</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Vikraman Ampalakkat, Independent Director</p>	<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Badal Chandra Das, Independent Director</p>
<p>Sd/-</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Mr. Ravi Ramchandran, Independent Director</p>	<p>Sd/-</p>

Date: December 28,2023

Place: Trivandrum

FINANCIAL HIGHLIGHTS

Key Operational and Financial Parameters on an unconsolidated basis

The table below sets out the key operational and financial parameters of the Company on a consolidated basis as of Fiscal 2023, Fiscal 2022 and Fiscal 2021 as per Ind AS:

(₹ in Lakhs)

Parameters	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Balance Sheet			
Assets			
Property, Plant and Equipment	45,646.57	43,392.79	45,543.44
Financial Assets	30,06,970.90	26,52,118.27	24,60,101.08
Non-financial Assets excluding property, plant and equipment	1,60,843.35	1,46,722.92	1,22,809.72
Total assets	32,13,460.81	28,42,233.98	26,28,454.25
Liabilities			
Financial Liabilities			
- Derivative financial instruments	-	-	-
- Trade Payables	553.92	343.69	272.51
- Other Payable	5,610.42	5,758.50	2,147.06
- Debt Securities	4,41,658.04	4,47,341.02	4,82,827.96
- Borrowings (other than Debt Securities)	18,94,542.99	16,01,092.04	14,56,408.89
- Deposits	-	-	-
- Subordinated Liabilities	2,27,858.69	2,41,026.38	2,52,008.33
- Lease Liabilities	1,02,702.92	74,233.11	55,998.56
- Other financial liabilities	1,01,292.77	91,762.74	70,445.49
Non – Financial Liabilities			
- Current tax liabilities (net)	2,305.00	58.26	-
- Provisions	1,619.57	1,190.56	2,726.19
- Deferred tax liabilities (net)	6,122.67	3,995.14	233.57
- Other non-financial liabilities	3,475.45	2,316.47	1,915.66
Equity (equity share capital and other equity)	3,73,357.59	3,18,779.53	2,66,933.09
Non-controlling interest	52,360.77	54,336.53	36,536.95
Total equity and liabilities	32,13,460.81	28,42,233.98	26,28,454.25
Profit and Loss			
Revenue from operations	5,12,988.70	4,35,355.30	4,10,028.56
Other Income	2,143.83	158.05	90.79
Total Income	5,15,132.53	4,35,513.34	4,10,119.35
Total Expenses	4,27,901.99	3,79,827.13	3,56,872.99
Profit after Tax for the year	64,642.33	41,255.11	39,728.12
Other Comprehensive Income	3,576.86	3,328.70	-1,767.34
Total Comprehensive Income	68,219.18	44,583.81	37,960.78
Earnings per equity share (Basic)	30.40	20.22	20.14
Earnings per equity share (Diluted)	29.26	19.60	20.14

ABRIDGED PROSPECTUS

Parameters	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Cash Flow			
Net cash from / used in(-) operating activities	-1,94,950.17	1,06,541.72	-5,12,089.74
Net cash from / used in(-) investing activities	-47,950.52	-12,980.55	-12,025.05
Net cash from / used in(-) financing activities	2,62,949.00	1,22,692.84	4,73,093.02
Net increase/decrease(-) in cash and cash equivalents	20,048.32	2,16,254.01	-51,021.77
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	3,35,294.75	3,15,233.84	98,979.83
Additional Information			
Net worth	4,25,718.36	3,73,116.06	3,03,470.04
Cash and Cash Equivalents	3,35,294.75	3,15,233.84	98,979.83
Loans	25,72,903.90	22,66,492.77	22,90,627.46
Total Debts to Total assets	0.82	0.83	0.85
Interest Income	4,82,757.07	4,07,859.45	3,77,880.19
Interest Expense	213,106.18	2,00,505.46	2,00,852.39
Impairment on Financial Instruments	28,808.90	19,061.92	18,984.59
Bad Debts to Loans	0.01	0.00	0.01

Key Operational and Financial Parameters on a standalone basis

The table below sets out the key operational and financial parameters of the Company on a standalone basis as of and for the Fiscal 2023, Fiscal 2022 and Fiscal 2021 as per Ind AS.

(Rs. in Lakhs)

Parameters	As at September 30, 2023	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Balance Sheet				
Assets				
Property, Plant and Equipment	39,256.32	39,301.60	38,915.42	41,313.73
Financial Assets	23,37,112.84	21,98,706.39	21,28,230.04	20,85,424.53
Non-financial Assets excluding property, plant and equipment	1,13,937.37	1,31,892.13	1,23,231.63	1,07,290.09
Total assets	24,90,306.53	23,69,900.12	22,90,377.08	22,34,028.35
Liabilities				
Financial Liabilities				
- Derivative financial instruments	-	-	-	-
- Trade Payables	1,600.21	4,014.97	4,782.30	1,770.85
- Debt Securities	2,80,357.83	3,04,642.97	3,79,379.03	4,36,586.45
- Borrowings (other than Debt Securities)	13,68,180.20	12,49,815.81	11,53,567.02	10,98,836.85
- Subordinated Liabilities	2,32,342.41	2,27,858.69	2,38,526.64	2,49,512.07
- Other financial liabilities	1,63,886.01	1,63,575.17	1,40,909.81	98,433.56
Non – Financial Liabilities				
- Current tax liabilities (net)	1,105.50	2,305.00	-	-

ABRIDGED PROSPECTUS

Parameters	As at September 30, 2023	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
- Provisions	3,728.62	3,439.83	2,959.81	2,823.83
- Deferred tax liabilities (net)	28,341.15	22,247.61	23,668.26	24,720.32
- Other non-financial liabilities	1,543.13	2,696.64	1,634.89	1,265.63
Equity (equity share capital and other equity)	4,09,221.47	3,89,303.45	3,44,949.33	3,20,078.80
Total equity and liabilities	24,90,306.53	23,69,900.12	22,90,377.08	22,34,028.35
Profit and Loss				
Revenue from operations	1,78,529.54	3,46,982.53	3,32,633.60	3,23,207.67
Other Income	360.55	2,143.83	158.05	90.79
Total Income	1,78,890.09	3,49,126.36	3,32,791.64	3,23,298.46
Total Expenses	1,51,479.22	2,86,883.20	2,85,978.01	2,73,841.27
Profit after Tax for the year	20,088.06	45,981.08	34,685.13	36,953.74
Other Comprehensive Income	20,711.42	(271.03)	1,807.73	(12,313)
Total Comprehensive Income	40,799.48	45,710.06	36,492.86	24,640.72
Earnings per equity share (Basic)	10.37	23.74	17.91	19.08
Earnings per equity share (Diluted)	9.98	22.85	17.36	19.08
Cash Flow				
Net cash from / used in(-) operating activities	(1,87,969.20)	47,789.28	2,22,709.17	(4,40,126)
Net cash from / used in(-) investing activities	(5,082.38)	(23,611.22)	(2,212.69)	(2,705)
Net cash from / used in(-) financing activities	68,741.28	(7,797.06)	(25,433.09)	4,53,732
Net increase/decrease(-) in cash and cash equivalents	(1,24,310.29)	16,381.00	1,95,063.39	10,899.92
Cash and cash equivalents as per Cash Flow Statement as at end of Year/Half Year	1,28,051.29	2,52,361.58	2,35,980.59	40,917.19
Additional Information				
Net worth	4,09,221.47	3,89,303.45	3,44,949.33	3,20,078.80
Cash and Cash Equivalents	1,28,051.29	2,52,361.58	2,35,980.59	40,917.19
Loans	19,68,100.05	17,25,053.20	17,01,520.88	18,45,298.14
Loans (Principal Amount)	19,10,984.59	16,74,028.64	16,60,981.68	17,62,729.60
Total Debts to Total assets	77.42%	77.25%	79.72%	81.89%
Interest Income	1,69,863.48	3,32,167.53	3,18,760.74	2,98,476.23
Interest Expense	77,466.30	1,48,208.46	1,57,516.78	1,62,098.00
Impairment on Financial Instruments	5,955.68	6,717.02	7,152.74	5,041.91
Bade Debts to Loans	0.47%	0.06%	0.00%	0.20%
% Stage 3 Loans on Loans (Principal Amount)	4.03%	2.11%	2.88%	1.92%

ABRIDGED PROSPECTUS

Parameters	As at September 30, 2023	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
% Net Stage 3 Loans on Loans (Principal Amount)	3.02%	0.58%	1.57%	1.01%
Tier I Capital Adequacy Ratio (%)	15.61%	16.48%	14.73%	12.09%
Tier II Capital Adequacy Ratio (%)	4.27%	4.86%	4.69%	4.76%

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)

For further details refer to the section “Our Business” on page 93 of the Tranche III Prospectus.

OBJECTS OF THE ISSUE

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

(₹ in lakh)

Particulars	Amount
Gross Proceeds of the Tranche III Issue	30,000
Less: Tranche III Issue Related Expenses*	327
Net Proceeds of the Tranche III Issue	29,673

*The above Issue related expenses are indicative and are subject to change depending on the actual level of subscription to the Tranche III 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 Tranche III Issue.

Requirement of funds and Utilisation of Net Proceeds

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

Sr. No.	Objects of the Fresh Issue	Percentage of amount proposed to be financed from Net Issue 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 NCS Regulations

For further details refer to the section “Objects of the Issue” on page 56 of the Tranche III Prospectus.

ABRIDGED PROSPECTUS

ISSUE PROCEDURE

CONTACT DETAILS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
LEAD MANAGER							
SMC Capitals Limited	A- 401/402, Lotus Corporate Park, Jai Coach Junction, Off Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra	+91 22 6648 1818	mfnlncd@smccapitals.com	NA	www.smccapitals.com	Mr. Satish Mangutkar / Mr. Bhavin Shah	INM000011427
LEAD BROKERS							
SMC Global Securities Limited	17, Netaji Subhash Marg, Daryaganj, New Delhi 110 002	+91 11 6662 3300, 9910644949, 9810059041	skj@smcindiaonline.com, neerajkhanna@smcindiaonline.com	NA	www.smctradeonline.com	Sushil Joshi, Neeraj Khanna	INM000011427
JM Financial Services Limited	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai - 400001, Maharashtra, India	+91 22 6136 3400	tn.kumar@jmfl.com, sona.verghese@jmfl.com		www.jmfinancialservices.in	T N Kumar / Sona Verghese	INZ000195834
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	+91 44 28140801, 802, 803	mfinipo@integratedindia.in	NA	www.integratedindia.in	Mr. Yuvaraj S	IND000000611
DEBENTURE TRUSTEE							
Vardhman Trusteeship Private Limited	Turner Morrison House, Unit No. 15, 6, Lyons Range, Kolkata 700 001, West Bengal	+91 22 4264 8335/ +91 22 4014 0832	corporate@vardhmantrustee.com		www.vardhmantrustee.com	Mr. Rushabh Desai	IND000000611
CREDIT RATING AGENCY							
CRISIL Ratings Limited	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076.	+ 91 22 3342 3000	crisilratingdesk@crisil.com		www.crisil.com	Krishnan Sitaraman	IN/ CRA/ 001/ 1999

ABRIDGED PROSPECTUS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
BANKERS TO THE ISSUE AND SPONSOR BANK							
Axis Bank Limited	Daniels Tower, Pattom PO, Thiruvananthapuram 695004	+91 471 4400511	trivandrum.operationshead@axisbank.com	NA	www.axisbank.com	Operations Head, Trivandrum Branch	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.

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 Khanra	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Suraj Gond	022-40468314 / 40468316	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	Shanil George	9702777573	(022) 61964595	shanil.george@asia.bnpparibas.com
7	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	022- 67196567	+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.	Sanket Sudke	022 – 22721781 / 9158688142	022-22721782	Stockexchange.Mumbai,south@bankofindia.co.in
9	CITI Bank	Citibank N.A., Bandra Kurla Complex, Bandra (East), First International Financial Center (FIFC), 11th Floor, Plot No. C-54 & 55, G-Block, Mumbai 400051	Shaji Pillai	912261756938	022-26535824	s.girish@citi.com, asba.ops@citi.com

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
10	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Abhisekh Sinha	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
11	Canara Bank	Canara Bank Mumbai National Stock Exchange Branch, 11th Floor, 115, Atlanta Building Nariman Point Mumbai -400001	Ranganath Avala	022-22028235	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
12	City Union Bank Ltd.	City Union Bank Ltd, CSD 706, Anna Salai Thousand Lights, Chennai - 600006	Sivakumar.V	9344874144	044 - 24348586	sivakumar.v@cityunionbank.in
13	DBS Bank Ltd.	DBS Bank India Limited, Express Towers, Ground Floor, Nariman Point, Mumbai 400021	Sumesh Shetty	+91 22 66388888 / 91 22 49384545	+91 22 6752 8470	sumeshshetty@pbs.com nitinbhujbalrao@pbs.com deepakpillai@pbs.com sunilpoojari@pbs.com gunapalshetty@pbs.com richatiwari@pbs.com
14	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Gauri Chaudhari	022-66009417	-	gauri.chaudhari@db.com
15	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 9746301024		lakshmi.v@dhanbank.co.in
16	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Mukund D.Kharpude	+9122 25456639 / 25456500	-	mdkharpude701@gpparsikbank.net
17	HSBC Ltd.	HSBC, Nesco IT Park - Bldg 3, 9th Floor, Nesco Complex, Western Express Highway, Goregaon (E), Mumbai - 400063	Kavitha Balagopalan	022-45054375/ 8454025745	(022) 66536005	kavitha.balagopalan@hsbc.co.in
18	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
19	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Mr Saurabh Kumar	+91 22-66818911	022-22611138	kmr.saurabh@icicibank.com
20	IDBI Bank Ltd.	Marigold House, Plot No. A-34 Cross Road No. 2, Marol MIDC, Andheri - East Mumbai	Shri Vijay Kumar Vootada	8097001972	-	v.vijaykumar@idbi.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
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	Premises No.59 & 61, Sonawala Building, 57, Mumbai Samachar Marg, Opp Bombay Stock Exchange, Fort, Mumbai – 400 001,	Parveen Coatwala	9820565650	022-22644834	boms@indusind.com
24	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. K.R. Asokan	044 - 28513616	-	deposit@iobnet.co.in
25	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune 411002	Shri. Chandrashekhar S. Sathe	91 (20)- 24452013, 98607 96465	+91 (20) 24431014	bajiraoroad@janatabankpune.com
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, No 1, Padmavathiyar Road Off Peters Road, 4th Floor Gopalapuram Chennai, Tamil Nadu, 600086	R Ranjani	044-28359243, 28359244, 28359246, 28359248 / 8489701666	044-24340374	kvbdp@kvbmail.com,ranjanir@kvbmail.com
28	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore–H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	0824-2228266	0824-2228138	mlr.hocomplex@ktkbank.com asba@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	91-22-66056588	+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	Plot No C-9, G-Block, Pragati Tower, Mezzanine Floor, Bandra Kurla Complex, Bandra E, Mumbai 400 051	Mr. Arjun Moolchandani (Branch Head) / Mr. Rakesh Bhimrao Jagtap	9558908550/ 8291147822	022 – 22621124	bo7538@pnb.co.in; asba@pnb.co.in; rbjagtap@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

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Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
34	Rajkot Nagarik Sahakari Bank Ltd.	Rajkot Nagarik Sahakari Bank Ltd. Demat Department, Nagarik Bhavan No.1, Para Bazar, Dhebar Road, Rajkot-360001. Gujarat.	Dwarkesh Zinzuvadiya	(0281) 2236913/14/15/16	(0281) 2233916/17/18	asba@rnsbindia.com
35	State Bank of India	Capital Market Branch Third Floor Mumbai Main Branch Mumbai Samachar Marg Fort, Mumbai 400 023	Indrakant Chuarasia	022 - 22719113 / 114 / 102	022-22094921	nib.11777@sbi.co.in: sbi.11777@sbi.co.in
36	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Ajay Rajpal/Nitin Chorge	61158407/61157271 9833833639 9769950126	022 -26757358	Ipo.scb@sc.com Ajay.Rajpal@sc.com Nitin.Chorge@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	The South Indian Bank Ltd. Retail Banking Department, Asba Cell, 2nd Floor, Shanu Tower, No. Iv/461 A, North Kalamassery, Ernakulam-683104, Kerala, India	Radhamadhav S Prabhu	+91 9159866022	0484-2351923	asba@sib.co.in
39	The Federal Bank Limited	Retail Business Department 7th Floor Federal Towers Ernakulam 682031	Jophit Paul	0484-2201847	4842385605	Jophit@federalbank.co.in
40	Tamilnad Mercantile Bank Ltd.	DPS Cell, 3rd Floor, D No.269/2-4, Avvai Shanmugam Salai, Royapettah, Chennai - 600014	Mr.P. Jegatheeswaran	044-28130552, 044-28131574, 09842442678	044-26204174	dps@tmbank.in
41	Saraswat Co-operative Bank Ltd.	110-111 & 129-131, Vyapar Bhavan 1st floor, 49, P.D mello Road, Carnac Bunder , Masjid. Mumbai 400 009.	Namrata Patkar	9833853792	022-27884153	namrata.patkar@ saraswatbank.com user. demat@saraswatbank. com ulhas.raikar@ saraswatbank.com
42	TJSB Sahakari Bank Ltd	Anant Laxmi Chambers Shivajinagar, Off Gokhale Road, Naupada Branch, Thane - 400602.	Ms Prajakta Joglekar	Tel : 2540 3354,2540 3359	-	tjsb.003@tjsb.co.in
43	UCO bank	D.N.Rd. Mumbai	Branch Head	022-22871245	022-22870754	mumbai@ucobank.co.in, ucoetrade@ucobank.co.in
44	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Jaya Gadekar	022-22629404, 411 / 9930835216	022- 22676685	asba@unionbankofindia.com

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
45	Yes Bank Ltd.	YES BANK Ltd-18th Floor, Empire Tower Reliable Tech Park Cloud City Campus Plot no. 31, Thane-Belapur Road Airoli, Navi Mumbai – 400708	Sachin Shinde/ Jagdish More/ Priyesh Dhondtarkar/ Milind Mulye	022- 68547260 Mob-9819995609 / 7506246614/ 9821571249/ 9967966878	022 24214504	dlbtiservices@yesbank.in / Sachin.Shinde@YESBANK.IN / Priyesh.Dhondtarkar@YESBANK.IN/ Jagdish.More@YESBANK.IN/ milind.mulye2@yesbank.in
46	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Nimesh Parikh	079-26426582-84-88	079-26564863	asba@amco-bank.com



(Please scan the QR code to view the Tranche III Prospectus)

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM**Who are not eligible to apply for 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:

- i. 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);
- ii. 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;
- iii. Persons resident outside India and other foreign entities;
- iv. Foreign Portfolio Investors;
- v. Foreign Venture Capital Investors;
- vi. Qualified Foreign Investors;
- vii. Overseas Corporate Bodies; and
- viii. 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 275 of the Tranche III Prospectus for information on rejection of Applications.

General Instructions**II. 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 II 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 II 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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III 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. 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 Tranche III Issue Closing Date. For further information on the Tranche III Issue programme, please see "General Information – Issue Programme" on page 49

of the Tranche III Prospectus.

20. Permanent Account Number: Each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected.
21. 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.
22. All Applicants should choose the relevant option in the column “Category of Investor” in the Application Form.
23. Choose and mark the option of NCDs in the Application Form that you wish to apply for.
24. 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 Tranche III 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 Tranche III 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 an 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 Tranche III 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 261 of the Tranche III 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

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

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

- (a) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
- (c) Applications not being signed by the sole/joint Applicant(s);
- (d) Investor Category in the Application Form not being ticked;
- (e) Application Amount blocked being higher or lower than the value of NCDs Applied for. However, our Company may Allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum Application size;
- (f) Applications where a registered address in India is not provided for the non-Individual Applicants;
- (g) In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partner(s);
- (h) Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- (i) PAN not mentioned in the Application Form., In case of minor Applicants applying through guardian, when PAN of the Applicant is not mentioned;
- (j) DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
- (k) GIR number furnished instead of PAN;
- (l) Applications by OCBs;
- (m) Applications for an amount below the minimum Application size;
- (n) Submission of more than five ASBA Forms per ASBA Account;
- (o) Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- (p) Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
- (q) Applications accompanied by stockinvest/ cheque/ money order/ postal order/ cash;
- (r) Signature of sole Applicant missing, or in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
- (s) Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
- (t) Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
- (u) Signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB bank's records where the ASBA Account mentioned in the Application Form is maintained;
- (v) Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediary, as the case may be;
- (w) ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;
- (x) In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID,

Client ID, UPI ID and PAN;

- (y) Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- (z) SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- (aa) Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- (bb) Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- (cc) Applications by any person outside India;
- (dd) Applications not uploaded on the online platform of the Stock Exchange;
- (ee) Applications uploaded after the expiry of the allocated time on the Tranche III Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- (ff) Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Prospectus and as per the instructions in the Application Form and the Prospectus;
- (gg) Applications by Applicants whose 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;
- (hh) Applications providing an inoperative demat account number;
- (ii) Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
- (jj) Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- (kk) Investor category not ticked;
- (ll) In case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application
- (mm) A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 pm on the third Working Day from the day of bidding on the stock exchange except on the last day of the Tranche III Issue Period, where the UPI Mandate Request not having been accepted by 5:00 pm of the next Working Day; and
- (nn) A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹5 lakhs.

For further details refer to the section “*Issue Procedure - Rejection of Applications*” on page 275 of the Tranche III Prospectus.

For information on certain procedures to be carried out by the Registrar to the Tranche III Issue for finalization of the Basis of Allotment, please see “Information for Applicants” below.

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 Tranche III Issue up to the Tranche III Issue Limit i.e. aggregating up to ₹ 300 Crore. 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 Tranche III 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

Allotments in the first instance:

- (i) Applicants belonging to the Category I, in the first instance, will be allocated NCDs up to 5% of overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Lead Manager and their respective affiliates/SCSB (Designated Branch or online acknowledgement);
 - (ii) Applicants belonging to the Category II, in the first instance, will be allocated NCDs up to 35% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement);
 - (iii) Applicants belonging to the Category III, in the first instance, will be allocated NCDs up to 60% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement);
 - (iv) 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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III 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 Tranche III 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 and III;
- (ii) followed by annual interest payment in order of least tenor i.e. Option IV, V and VI;
- (iii) followed by payment on cumulative Option in order of least tenor i.e. Option VII, VIII, IX and X.

However the allotment in category X shall not exceed Rs. 50 crores each.

All decisions pertaining to the Basis of Allotment of NCDs pursuant to the Tranche III 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 this Prospectus.

Our Company would Allot Option II 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 II 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 Tranche III 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 this Prospectus.

Retention of oversubscription

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

For further details refer to the section "*Issue Procedure - Basis of Allotment*" on page 277 of the Tranche III Prospectus.

INVESTOR WITHDRAWALS

Withdrawal of Applications during the Tranche III Issue Period

Applicants can withdraw their Applications until the Tranche III Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Tranche III 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 Tranche III Issue Period

In case an Applicant wishes to withdraw the Application after the Tranche III 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

If our Company does not receive the minimum subscription of 75% of Base Issue Size i.e. ₹ 5,625 lakh, prior to the Tranche III Issue Closing Date, the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within six Working Days from the Tranche III 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 six Working Days from the Tranche III 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.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription amount was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or Registrar, refunds will be made to the account prescribed. However, where our Company and/or Registrar does not have

the necessary information for making such refunds, our Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard included in the SEBI Master Circular.

Maturity and Redemption

The NCDs issued pursuant to the Tranche III Prospectus have a fixed maturity date. The NCDs will be redeemed at the expiry of 24 months from the Deemed Date of Allotment for Options I, IV and VII, 36 months from the Deemed Date of Allotment for Options II, V and VIII, 60 months from the Deemed Date of Allotment for Options III, VI and IX and 96 months from the deemed allotment for Option X.

Security

The principal amount of the Secured NCDs to be issued in terms of the Tranche III Prospectus together with all interest due on the 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 standard loan receivables and current assets (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.

Our Company will create the security for the 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 Tranche III 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.

Our Company confirms that the Tranche III 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 the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, 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 the Issue*” on page 242 of the Tranche III Prospectus.

DEBT TO EQUITY RATIO

Debt to Equity Ratio of our Company (Consolidated) as on March 31, 2023:

(₹ in lakh)

Particulars	March 31, 2023	
	Pre-Issue	Post- Issue **
Borrowings		
Long Term Borrowings (including current maturities of Long Term Borrowings)	18,05,646.09	18,35,646.09
Short Term Borrowings	7,58,413.63	7,58,413.63
Interest Payable	57,897.38	57,897.38
Total Borrowings	26,21,957.10	26,51,957.10
Shareholder’s Funds		
Equity Share Capital	19,370.56	19,370.56
Reserves and Surplus		

ABRIDGED PROSPECTUS

Particulars	March 31, 2023	
	Pre-Issue	Post- Issue **
Securities Premium	38,129.85	38,129.85
Statutory Reserve	78,923.48	78,923.48
Retained Earnings	2,30,294.35	2,30,294.35
General Reserve	48.56	48.56
Employee stock options outstanding	730.55	730.55
Other Comprehensive income	5,860.25	5,860.25
Non-controlling interest	52,360.77	52,360.77
Total Shareholder's Funds	4,25,718.36	4,25,718.37
Debt/Equity	6.16	6.23

***The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹ 30,000 lakhs from the proposed Tranche III Issue. The actual debt-equity ratio post the Tranche III Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

Debt to Equity Ratio of our Company (standalone) as on March 31, 2023:

(₹ in lakh)

Particulars	March 31, 2023	
	Pre-Issue	Post- Issue **
Borrowings		
Long Term Borrowings (including current maturities of Long Term Borrowings)	10,35,902.00	10,65,902.00
Short Term Borrowings	7,46,415.46	7,46,415.46
Interest Payable	48,413.01	48,413.01
Total Borrowings	18,30,730.47	18,60,730.47
Shareholder's Funds		
Equity Share Capital	19,370.56	19,370.56
Reserves and Surplus		
Securities Premium	38,129.85	38,129.85
Statutory Reserve	65,099.92	65,099.92
Retained Earnings	1,65,732.44	1,65,732.44
Other Comprehensive income	1,00,970.68	1,00,970.68
Total Shareholder's Funds	3,89,303.45	3,89,303.45
Debt/Equity	4.70	4.78

***The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹ 30,000 lakhs from the proposed Tranche III Issue. The actual debt-equity ratio post the Tranche III Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

For details on the total outstanding debt of our Company, see “*Capital Structure*” on page 50 of the Tranche III Prospectus.

BIDDING AND/ OR COLLECTION CENTRE DETAILS

SMC GLOBAL SECURITIES LIMITED

Delhi - CP- 7C, 7th Floor, Vandana Building, 11 Tolstoy Road Near Janpath, New Delhi-110001 Anil Singhania Ph. No. 9810469955, **Delhi** - Daryaganj- 17, Netaji Subhash Marg, Daryaganj, New Delhi -110 002 Neeraj Khanna Ph. No. 9810059041, **Gurgaon**- Office No. - 211, 2nd Floor, Vipul Agora , M G Road, Gurgaon – 122002 Umang Chauhan Ph. No. 9711569353, **Greater Noida – West** - Shop No. 217, Second Floor, Aarza Square 2, CS-02/GH-01, Sector 4, Gaur City, Greater Noida (West), Uttar Pradesh 201318 Vaibhav Shukla Ph. No. 8826490348, **Chennai**-600031 Nandhakumar Veeraraghavan Ph. No. 9600075275 **Ahmedabad**- 10-A, Kalapurnam, C G Road, Near Municipal Market, Ahmedabad 380009 Dinesh Ramawat Ph. No. 9727799232, **Rajkot**- 202, Sakar Complex, 8 – Ram Krishna Nagar, Near Virani

Chowk, Swami Vivekanand Road, Rajkot – 360002 Harpalsinh A Makwana Ph. No. 8000768844, **Vadodara**- 401,4th Floor Sakar Complex, Old Parda Road, Malhar Point Circle ,Race Course,Vadodara-390015 Rahul Belel Ph. No. 8433741631, **Faridabad**- Shop no.-3B First Floor, SCO-100 Sector-16 Huda Market, (Above RBL Bank), Faridabad, Pin code- 121002 Vijay Bhaskar Ph. No. 9899016964, **Bangalore**- CPS House, No 23/2, Ulsoor Road, Ground Floor, Bangalore -560042 Kamlesh G Ph. No. 9911773688, **Mumbai** - Borivali- 208, 2nd Floor, Jalaram Business Centre, Chamunda Circle Borivali West, Mumbai 400092 Jasmeena Talakshi Chheda Ph. No. 7666333026, **Mumbai** (Fort)- 258, Perin Nariman Street, 1st Floor, Fort, Above Venus Globe, Mumbai 400 001 Kiran Sitaram Kalambe Ph. No. 9833669094, **Mumbai** (Thane) - 103, 1st Floor, Amrut Plaza, Chendani, Koliwada, Besides Thane Railway Station, Thane(w)-400601 Vaishali Priyesh Mokal Ph. No. 9833022952, **Mumbai** (Andheri) Vertex Vikas Shopping Centre, Office No 306, B Wing, MV Road, Opp Andheri Railway Station, Andheri East, Mumbai-400069 Nilesh Vijay Narkar Ph. No. 7045644930, **Mumbai** (Kalyan)- A-101, Shrey Palace, Above Yes Bank, Santoshi Mata Road, Rambaug, Kalyan – West, Dist. Thane, Maharashtra - 421301 Reeta Sanjay Bhadoriya Ph. No. 9930817225, **Mumbai** (Ghatkopar)- Office No. 511, 5th Floor, Suchita Business Park, Pant Nagar, Near Patel Chowk, Ghatkopar - East Mumbai 400075 Vijaykumar Ganesham Vanam Ph. No. 9619949731, **Nagpur**- Fortune Business Centre, Vasant Vihar Complex, Plot No. 6, Shop No.1, Mezzanine Floor, WHC Road, Shankar Nagar, Nagpur - 440010 Rohit Prakash Durve Ph. No. 9324923243, **Nasik**- Shop No. 1, Ground Floor, Plot No. - 1/2, The Blueridge Apartment, Near Riverdine Restaurant, Datte Nagar, Gangapur Road, Nasik - 422005 Nitin Babulal Mathure Ph. No. 7304432606, **Pune**- 99 Deccan Building, 2nd Floor Office No.- 208, J.M. Road, Opp. Bhosale Shinde Arcade, Near Joyalukkas jewellers, Deccan Gymkhana, Pune-411004 Ganesh Vakil Shinalkar Ph. No. 9819772617, **Akurdi**- Jai Ganesh Vision, Shop No-14, B-Wing, Akurdi, Pune 411035 Yogesh Jayvant Gadhav Ph. No. 9324960107, **Jaipur**- Shyam Anukampa Complex, 201 IInd Floor, Opp.- HDFC Bank, Ashok Marg, C-scheme, Jaipur-302001 Lokesh Bhatra Ph. No. 9928882771, **Hyderabad**- Plot No. 315, 4th Floor, Above CMR Complex Bhuvana Towers, S.D. Road, Secunderabad - 500003 Vijay Kumar Eadu Ph. No. 9000472875, **Agra**- F-4, Block No. 35, Surya Kiran Building, Near Metro Bar, Sanjay Palace, Agra, U P 282 002 Saurabh Sharma Ph. No. 7520787708, **Kanpur**- 405, 4th Floor, Kan Chamber, 14/113, Civil Lines, Kanpur – 208001 UP Santosh Kumar Ph. No. 9565995522, **Lucknow**- Radha Krishna Bhawan, 2nd Floor, Opposite Civil Hospital , 5 Park Raod, Lucknow-226001 Ranjeet Mishra Ph. No. 9650070189, **Dehradun**- 7, 8, 9 & 10 Shiva Palace, Second Floor, Rajpur Road, Dehradun 248 001 Ravi Gautam Ph. No. 8755595566, **Kolkata**- 18, Rabindra Sarani, Poddar Court, Gate No. 4, 4th Floor, Kolkata 700 001 Raju Acharya Ph. No. 7439027639, **Raipur**- Crystal Arcade, Room No-124, 1st Floor, Lodhi Para, Shankar Nagar, Raipur Dist. (C.G.) Pin - 492007 Santosh Kumar Pal Ph. No. 7596083321, **Indore**- AMFI- registered Mutual fund distributor, Office no.206, Anmol sagar darshan Building,9/1, New Palasia, Above Alav Restaurant, Indore M.P.- 452001 Narendra Bijoriya Ph. No. 7290073148, **Bhopal**- 34, 2nd Floor, Zone 1, M P Nagar, Bhopal, MP – 462001 Raj Yadav Ph. No. 9958896772, **Chennai**- Salzburg Square, Flat No. 1, 3rd Floor, Door No. 107, Harrington Road, Chetpet,

JM FINANCIAL SERVICES LIMITED

Ahmadabad: Mr Bhavesh Shah/Mr.Girish Shah/Mr. Kanshit Patel/Mr. Chetan Pandit, G-10 Chinubhai Centre, Gr. Flr,Nehru Bridge Corner, Ashram Road, Ahmedabad – 380009, Ph : 079- 26576666/67/68/69/70/30013700,932752113 58/9376152881/9898027405/8238155599; **Bangalore:** Mr.Nikilesh B T/Ms. Poornima/Mr. Ramesh, 2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. Tel no: 080 49272400/9620208787/9008744296; **Chennai:** Mr B Kalaiselvan/Mr. Nandakumar/Ms. Ayyisha, Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002, Ph : 044- 28299888/9884486551/7200077650; **Coimbatore:**Mr. Genendran/Ms. Thamizharasi,JM Financial,AMI Mid Town, 25A-4/1, 3rd Floor,DB Road, R S Puram,Coimbatore-641 002. Ph: 0422+4022400/9840068636. Guwahati : JM Financial Services,1st floor, Ganpati Enclave,Bora Service, Guwahati 781007. Ph:0361-2468312. **Hyderabad:** Mr. Kalyan Chakravarthy/Mr. Ravi/Mr Chandrasekhar,JM Financial Services Ltd,6-3-1090/1/1, Uma Chambers,2nd Floor, Somajiguda,, Hyderabad 500 082.Ph:040- 40105875; **Indore:** Mr. VedPrakash Dhimole/Ms. Lokesh Datte/Ms. Garima Vyas , LG-4 STARLIT TOWER,Y.N. ROAD INDORE (M.P.) -452003, Ph : 0731- 4742100/19/9826033348; **Jaipur:** Mr. Ajay Bhoj,G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur – 302001, Ph : 0141-4384400/ ; **Kolkata:** Mr. Kartick Bag , Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata - 700071, Ph : 033- 40310330/9830980833; **Lucknow :** Ms. Neda Faruqi/ Ms. Jyoti Srivasthava Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010 Ph:0522-4933260. **Mumbai –Mumbai – Borivali:** Ms Jyotsna Solanki/Ms.Disha Shah JM Financial Services Ltd,1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092. Phone: Direct: +91 22 29686703 | Board: +91 22 29686700. **Mumbai - Fort:**

Mr. Sona Verghese/Kamlesh Tejwani/Ms Armin Iran/Mr. Vaibhav Keluskar/Mr. Meghnath Bhoir, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai - 400001, Ph:022-22665577/78/79/80, 613603400 / 30213500 / 9825325178 / 9769272829 / 8291337668/ 7506726019/ 9870265416/ 8100623300; Mumbai – **Ghatkopar:** Ms. Prajakta/Ms. Pritha Mukherjee , Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Ph : 022 - 25013607.; **Mumbai – Malad:** Mr. Nayan Parikh/Ms. Sapna Parulekar/Ms. Jyoti Sharma , Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Mumbai-400064., Ph : 288 22 831 / 32 /34/ 9773070052.; **Mumbai – Navi Mumbai:** Mr. Sunil Gujar , 328, 3rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai – 400705, Ph : 66329200/03/04/7709578502; **Mumbai – Vile Parle:** Mr Ashit Vora/Ms. Rani Jaiswal ,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, Ph : 022- 26636731-34, 26135202-03/9833951393/ ; **New Delhi:** Mr Umesh Yadav/Mr. Ashishkumar Jhigran , 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110001, Ph: 011- 49537800/9810996750/9560584459; **Pune:** Mr Yogesh Joshi/Ms. Roshni , Office No.302,Kalpa Vishwa,Next to ICICI Bank ,Ghole Road,Shivaji Nagar Pune 411 005, Ph:020-67602400/15-18/9730003080/9730003079; **Rajkot:** Mr. Prashant Joshi/Ms. Mittal Dave/Mr. Ravi Amrenia, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bungalow, Ramkrishna Nagar, Rajkot – 360017, Ph : 0281- 6194000/8488881818; **Surat:** Mr. Dipen Shah /Mr Nishant Trivedi ,A Wing , 2nd Floor 202 International Commerce Centre Bldg , (ICC Bldg),Near Kadiwala School , Majura Gate , Ring Road , Surat – 395002, Ph : 0261- 4081700/9898234288; **Vadodara:** Mr. Ghanshyam Vyas/Ms. Arpita Mistry, G1 Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Bank, Alkapuri, Vadodara – 390007, Ph : 0265- 6191300/7567342282; **Vishakhapatnam:** Mr. Debasish Mishra, Ms. Y Satyavati /Mr. Debasish Misra ,Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam – 530003, Ph : 0891 – 6603800/8447214919. **Kotak Securities Limited: Ahmedabad:** Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; **Bangalore:** Kotak Securities Limited., ‘Umiya Landmark’ – II Flr., No:10/7 -Lavelle Rd.T: 080-66203601; **Chennai:** Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. T: 24303100/ 24303324; **Coimbatore:** Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 P: 6699666; **Hyderabad:** Kotak Securities Limited., 1-8-179/2/A,1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. T:040-47009699/671; **Indore:** Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. T: 2537336; **Kochi:** Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. T: 0484-2377386/ 2378287; **Kolkatta:** Kotak Securities Limited., “Govind Bhawan” Ground Floor, Brabourne Road, Tel: 033-66156200; **Mangalore:** Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. T: 0824-424180; **Mumbai:** Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; **New Delhi:** Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301.Tel: 0120-6760435/0120-4869326; **Surat:** Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, Ghoddod Road. T: 0261-5532333/ 2254553; **RR Equity Brokers Private Limited : Registered Office: 55, 1st Floor, Near Flyover Neelam Chowk, NIIT Faridabad,HARYANA-121001. Head Office: RR Equity Brokers Pvt. Ltd. ,412-422, Indraprakash Building, 21, Barakhambha Road, New Delhi – 110001, 011-23354802. Ahmedabad:** RR Equity Brokers Pvt. Ltd. , 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009,Ph:079- 40211888, 32943827,26422714,26404241. **Bangalore:** RR Equity Brokers Pvt. Ltd. S-111, Manipal Centre, 47, Deckenson Road, MG Road,Banglore-560042, Ph:080-42477177/03. **Faridabad:** RR Equity Brokers Pvt. Ltd. , Shop No. 55, 1st Floor, Near Flyover,Neelam Chowk, NIIT, Faridabad - 121001, Haryana, Ph: 0129-02427361. **Jaipur:** RR Equity Brokers Pvt. Ltd., 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001, Ph: 0141-3235456, 5113317. **Kolkata:** RR Equity Brokers Pvt. Ltd. 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017, Ph: 033-22802963/22806878. **Lucknow:** RR Equity Brokers Pvt. Ltd. , F-117,Shriram Tower,13, Ashok Marg, Lucknow- 226001, Ph: 0522- 4057612, 2286518. **Mumbai:** RR Equity Brokers Pvt. Ltd., 82/1, Apollo House, Ground Floor,Opposite Jammu & Kashmir Bank,Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA, Ph: +91-22-40544201/224/22702002. **New Delhi:** RR Equity Brokers Pvt. Ltd. ,412-422, Indraprakash Building, 21, Barakhambha Road, New Delhi – 110001, 011-23354802. **New Delhi:** RR Equity Brokers Pvt. Ltd. , N-24, Middle Circle, Connaught Place, New Delhi – 110001, Ph: 011- 23353480, 23353768. **ICICI Securities :** Mitesh Shah,ICICI Securities Ltd.,H T Parekh Marg,Churchgate,Mumbai – 400020. Tel:022-66377463 / 7350. **Nuwama Wealth an Investment Management Ltd :** Nuvama Wealth and Investment Limited (Edelweiss Broking Limited) 104, P J towers, BSE Bldg, Fort, Mumbai

-01 022-67494580. **SHAREKHAN LIMITED** : Pankaj Patel/Yatish,Sharekhan Ltd,10th Floor,Beta building,Lodha iThink Techno Campus,Off; JVLR, Opp. Kanjurmarg Railway Station,Kanjurmarg (E), Mumbai-400042. Ph:022-67502000. **RELIGARE BROKING LIMITED** : Anil Kapoor,Religare Broking Ltd , GYS Global, 2nd Floor, Plot no A3,A4,A5, Sector 125, Noida, U.P. -201301. **Axis Capital Limited : Bangalore:** Axis Capital Limited, AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle,Bengaluru - Pin: 560009 Ph: 080 – 23000430. **New Delhi:** Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, Ph: 011 – 61289088. **Pune:** Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, Ph:9890018150/9371218150. **Other Sub Syndicates** : Ms.Archana Dedhia/Ms. Meenal Churla, SBICAP Securities,Marathon Future, A&B Wing, 2nd Floor, Lower Parel Mumbai-400013. Mumbai-Ph:022-42273446. Dinesh Waghela, Dinesh Waghela, LKP Securities,207, Veena Chambers,21 Dalal Street,Fort, Mumbai-400001.Ph:022-22660171.Mumbai. Ph:022-22660171. Mahesh Ojha, Systematix Shares & Stocks,2nd Floor,J K Somani Building,Near Stock Exchange,Mumbai-400023.Mumbai-Ph:30298000/8185. Mr. Rajesh Tadani, Centrum Broking Ltd, Centrum House, CST Road,Vidyanagri Marg,Kalina, Santacruz East, Mumbai-400098. Mumbai. Ph:42159000

List of Self Certified Syndicate Bank under the ASBA process is available on the SEBI website at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>