

## ABRIDGED PROSPECTUS

### THIS ABRIDGED PROSPECTUS CONSISTS OF 54 PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES

Please ensure that you read the Shelf Prospectus dated January 9, 2026 and the Tranche I Prospectus dated January 9, 2026 (collectively termed as “Prospectus”) and the general instructions contained in this Memorandum before applying in the Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Prospectus. The investors are advised to retain a copy of Abridged Prospectus for their future reference.

You may obtain a physical copy of the Application form from our Registered Office and Corporate Office, the Lead Managers, Consortium Members, Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Stock Exchange, Lead Managers and the Company i.e. [www.sebi.gov.in](http://www.sebi.gov.in), [www.nseindia.com](http://www.nseindia.com), [www.nuvama.com](http://www.nuvama.com), [www.akgroup.co.in](http://www.akgroup.co.in), [www.tipsons.com](http://www.tipsons.com) [www.trustgroup.in](http://www.trustgroup.in) and [www.pfcindia.co.in](http://www.pfcindia.co.in) respectively.



### POWER FINANCE CORPORATION LIMITED

**Date of incorporation:** July 16, 1986; **CIN:** L65910DL1986GOI024862; **PAN:** AAACP1570H

Our Company was incorporated as Power Finance Corporation Limited on July 16, 1986 under the Companies Act, 1956 as a public limited company, registered with the Registrar of Companies, Delhi and Haryana (“RoC”) with CIN L65910DL1986GOI024862, and received the certificate for commencement of business on December 31, 1987.

Our Company is a systemically important non-deposit taking non-banking financial company (“NBFC”) registered with the Reserve Bank of India (“RBI”) under section 45 IA of the RBI Act, 1934 bearing registration number 14.00004 dated February 10, 1998. On July 28, 2010, our Company was classified as an Infrastructure Finance Company (“IFC”) vide registration certificate number B-14.00004. Our Company was notified as a Navratna company by the Government of India (“GoI”). Further, on October 12, 2021, our Company was conferred with Maharatna status by the GoI. For further details, see “General Information” and “History and Main Objects” on pages 61 and 192 of the Shelf Prospectus, respectively.

Registered Office and Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
“Urjanidhi”, 1, Barakhamba Lane, Connaught Place, New Delhi – 110 001	Manish Kumar Agarwal	Email : <a href="mailto:publicissue2526@pfcindia.com">publicissue2526@pfcindia.com</a> Tel : 0 11 2345 6787	<a href="http://www.pfcindia.co.in">www.pfcindia.co.in</a>

**PUBLIC ISSUE BY OUR COMPANY OF UPTO 5,00,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (EXCEPT IN CASE OF ZERO COUPON NCD, FACE VALUE SHALL BE ₹1,00,000 EACH), (“NCDs”), FOR AN AMOUNT AGGREGATING UP TO ₹500 CRORE (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF ₹4,500 CRORE AMOUNTING TO ₹5,000 CRORE (“TRANCHE I ISSUE LIMIT”) (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹10,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED JANUARY 9, 2026, CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JANUARY 9, 2026, (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”). THE 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 ISSUE IS NOT UNDERWRITTEN.**

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### BRIEF DESCRIPTION OF THE ISSUE

Issuer	Power Finance Corporation Limited
Type of instrument	secured, rated, listed, redeemable non-convertible debentures
Nature of the Instrument	secured, rated, listed, redeemable non-convertible debentures
Base Issue Size	₹500 crores
Option to Retain Oversubscription / Green shoe option (Amount)	Up to ₹4,500 crores
Face Value	₹1,000 per NCD (except in case of Series III NCDs (zero coupon NCD), the face value shall be ₹1,00,000 each)
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Please see “Issue Structure – “Specific Terms of the NCD” on page 77 of the Tranche I Prospectus
Redemption date; Tenor	Please see “Issue Structure – “Specific Terms of the NCD” on page 77 of the Tranche I Prospectus
Rating of the instrument	The NCDs proposed to be issued under the Issue have been rated 1) ‘Crisil AAA/Stable’ (pronounced as “Crisil triple A rating” with stable outlook) by Crisil Ratings Limited (“Crisil”) to the long term borrowing programme of our Company for an amount up to ₹1,15,000 crore for Fiscal 2026 vide its letter dated March 28, 2025 revalidated on January 6, 2026 read with the press release and credit bulletin dated March 27, 2025 and July 29, 2025, respectively; 2) ‘CARE AAA; Stable’ by CARE Ratings Limited (“CARE”) to the long term borrowing programme of our Company for an amount of up to ₹1,15,000 crore for vide its letter dated March 28, 2025, revalidated as on December 31, 2025 for Fiscal 2026, read with the press release dated October 08, 2025; and 3) ‘[ICRA]AAA (Stable) (“ICRA”) to the long term borrowing programme of our Company for an amount up to ₹1,15,000 crore for Fiscal 2026 vide its letter dated March 26, 2025 revalidated on January 2, 2026 read with the press release dated March 26, 2025; are valid as on the date of the Shelf Prospectus and the Tranche I Prospectus and shall remain valid until withdrawn.
Name of the Lead Managers	Nuvama Wealth Management Limited A.K. Capital Services Limited Tipsons Consultancy Services Private Limited Trust Investment Advisors Private Limited
Name of the Debenture Trustee	Beacon Trusteeship Limited
Name of the Credit Rating Agencies	Crisil Ratings Limited CARE Ratings Limited ICRA Limited
Tranche I Issue opening date	Friday, January 16, 2026
Tranche I Issue closing date**	Friday, January 30, 2026
Name of the stock Exchange(s) where it will be listed	The NCDs are proposed to be listed on National Stock Exchange of India Limited. The NCDs shall be listed within three Working Days from the Tranche I Issue Closing Date.

Notes:

\* In terms of Regulation 7 of the SEBI NCS Regulations, our Company will undertake this public issue of the NCDs in dematerialised form. Trading in NCDs shall be compulsorily in dematerialized form. However, in terms of in terms of Section 8(1) of the Depository Act, our Company, at the request of the Investors, who wish to hold the NCDs in physical form will fulfill such request. However, trading in NCDs shall be compulsorily in dematerialized form.

\*\* The Tranche I 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 above, except that the Tranche I Issue may close on such earlier date or extended date (subject to a minimum period of two working days and a maximum period of ten working days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from filing tranche prospectus with ROC) including any extensions), as may be decided by the Board of Directors of our Company, subject to relevant

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approvals, in accordance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I 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 I Issue has been given on or before such earlier or initial date of Issue closure). On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Tranche I Issue Closing Date.

### GENERAL RISKS

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved in it. Specific attention of the Investors is invited to the chapters “Risk Factors” on page 18 of the Shelf Prospectus and “Material Developments” on pages 240 and 50 of the Shelf Prospectus and Tranche I Prospectus, respectively, before making an investment in such Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities. The Shelf Prospectus and the Tranche I 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 or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

### ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Tranche I Prospectus and the Shelf Prospectus contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Tranche I Prospectus and the Shelf Prospectus is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

### CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
Crisil Ratings Limited	Crisil AAA/Stable	Crisil: March 27, 2025 & July 29, 2025
CARE Ratings Limited	CARE AAA; Stable	CARE: October 08, 2025
ICRA Limited	[ICRA]AAA (Stable)	ICRA: March 26, 2025

### LISTING

The NCDs offered through the Shelf Prospectus and the Tranche I Prospectus are proposed to be listed on the National Stock Exchange of India Limited (“NSE”) (the “Stock Exchange”). Our Company has received an ‘in-principle’ approval from NSE vide its letter number NSE/LIST/D/2025/0285 dated December 23, 2025. NSE shall be the Designated Stock Exchange for the Tranche I Issue.

### PUBLIC COMMENTS

The Draft Shelf Prospectus dated December 22, 2025 was filed with NSE pursuant to the provisions of the SEBI NCS Regulations and was kept open for public comments for a period of one day from the date of filing of the Draft Shelf Prospectus with NSE i.e. December 23, 2025. No comments were received on the Draft Shelf Prospectus until 5:00 p.m. (Indian Standard Time) of December 23, 2025.

### PROMOTERS OF THE ISSUER

The President of India, acting through and represented by Ministry of Power, Government of India. For further details of our Promoter please see “Our Promoter” on page 217 of the Shelf Prospectus

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### OUR MANAGEMENT

S r . No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1	Parminder Chopra	Chairman, Managing Director and Chief Executive Officer	<p>She holds a bachelors' degree in commerce and is a qualified Cost and Management Accountant and MBA. She has around 37 years experience in the power sector, having served in public sector organisations such as the National Hydroelectric Power Corporation of India and the Power Grid Corporation of India Limited. She has been associated with our Company since 2005 and took over the charge of Chairman, Managing Director and Chief Executive Officer on August 14, 2023. She has also held the position of additional charge of Chairman and Managing Director with effect from June 1, 2023, and has served as Director (Finance) from July 1, 2020. She has overseen the finance functions of our Company, including domestic and international fund mobilisation, banking and treasury operations, asset-liability management, and stressed asset resolution. During her tenure, PFC Infra Finance IFSC Limited (PIFIL), a finance company dedicated to power and infrastructure lending, was established at the IFSC. Further, during her a tenure a JPY 120 billion loan facility from the Japan Bank for International Cooperation (JBIC) to support renewable energy financing was availed, and the Export Finance Australia's first-ever financing initiative in India, amounting to USD 180 million was facilitated.</p>	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. PFC Consulting Limited</li> <li>2. PFC Infra Finance IFSC Limited</li> </ol> <p><i>Foreign Companies:</i></p> <p>Nil</p>
2	Rajiv Ranjan Jha	Director (Projects)	<p>He has been working associated with our Company since March 1997 and has been designated as Director (Projects) since October 28, 2021. He holds a bachelors' degree in science (mechanical engineering) from NIT Jamshedpur of Ranchi University and a diploma in management from IGNOU. He has overall 37 years of experience. He oversees PFC's entire consortium lending portfolio, where PFC acted as the lead financial institution. He also serve as the Director-in-Charge of PFC Consulting Ltd., a wholly owned subsidiary of our Company engaged in consultancy services, Bid Process Coordinator (ITP) assignments, and other strategic initiatives.</p>	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. PFC Infra Finance IFSC Limited</li> <li>2. Cheyyur Infra Limited</li> <li>3. Coastal Tamil Nadu Power Limited</li> <li>4. PFC Consulting Limited</li> <li>5. Orissa Integrated Power Limited</li> <li>6. PTC India Limited</li> </ol> <p><i>Foreign Companies:</i></p> <p>Nil</p>

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S r . No.	Name	Designation	Experience and Educational Qualification	Other Directorships
3	Manoj Sharma	Director (Commercial)	<p>He is a chartered accountant and holds a degree in bachelors' of law. He joined our Company in 1990 and has over 34 years of experience in the power sector. Prior to his appointment as Director (Commercial), he has served as Executive Director (in charge) of the commercial division of our Company. He is responsible for the overall leadership of the commercial division, appraisal of state sector utilities, promoter appraisals in the private sector, integrated rating and ranking of distribution utilities, oversight of legal affairs, capacity building, administration, public relations, corporate social responsibility, and implementation of Rajbhasha.</p>	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. PFC Infra Finance IFSC Limited</li> <li>2. Bihar Mega Power Limited</li> <li>3. Deoghar Mega Power Limited</li> <li>4. REC Limited</li> <li>5. Jharkhand Infrapower Limited</li> <li>6. PFC Projects Limited</li> <li>7. PFC Consulting Limited</li> </ol> <p><i>Foreign Companies:</i></p> <p>Nil</p>
4	Sandeep Kumar	Director (Finance) and Chief Financial Officer	<p>He has over 35 years in the power and financial sectors. He holds a bachelors' degree in commerce and is a member of the Institute of Chartered Accountants of India. He has diversified experience encompasses fund mobilisation, cash management, asset-liability management, lending operations, stressed asset management, policy formulation, tax planning, financial accounting and management control systems.</p>	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. PFC Infra Finance IFSC Limited</li> <li>2. PFC Consulting Limited</li> <li>3. Odisha Infrapower Limited</li> </ol> <p><i>Foreign Companies:</i></p> <p>Nil</p>
5	Shashank Misra	Government- Nominee Director	<p>He holds bachelors' degree in electrical engineering from IIT Delhi. Currently, he is posted as joint secretary in the Ministry of Power, Government of India. He has been appointed as Government-Nominee Director on the board of our Company by Ministry of Power, Government of India from June 25, 2024. He is also a government nominee Director on the board of REC Limited. Prior to joining in Ministry of Power, he has served in department of revenue, Ministry of Finance, Government of India. He was previously associated with Madhya Pradesh government which includes managing director of Madhya Pradesh Road Development Corporation Limited, Madhya Pradesh Building Development Corporation Limited &amp; Madhya Pradesh State Asset Management Company Limited, chairman of Ujjain Smart City Limited and as chief executive officer of Madhya Pradesh Rural Road Development Authority.</p>	<p><i>Indian Companies:</i></p> <p>REC Limited</p> <p><i>Foreign Companies:</i></p> <p>Nil</p>

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<b>S r . No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience and Educational Qualification</b>	<b>Other Directorships</b>
6	Naresh Dhanrajbhai Kella	Independent Director	<p>He is a chartered accountant with more than 15 years of experience and also holds degree in bachelors' of law and bachelors' of commerce. He is currently serving as Member of Gujarat State Fee Revision Committee and as president of Zalawad Federation of Trade &amp; Industries, an apex body of Trade &amp; Industries of Surendranagar District. He has also volunteered with Rotaract Club District 3060 as assistant district rotaract representative. He is currently serving as a director of Dhanraj Sugars and Pharmaceuticals Private Limited and Dhanraj Sugars Private Limited.</p>	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. Dhanraj Sugars and Pharmaceuticals Private Limited</li> <li>2. Dhanraj Sugars Private Limited</li> </ol> <p><i>Foreign Companies:</i></p> <p>Nil</p>
7	Sudhir Mehta	Independent Director	<p>He is a policy analyst and a columnist and is the chairman &amp; managing director of Pinnacle Industries Limited. He holds a bachelors' degree from Depauw University, USA and masters' in business administration from the University of Chicago, USA. He is also the Founder of EKA Mobility, a commercial electric vehicle &amp; technology company. He is also the member of the managing committee, of Rambhau Mhalgi Prabodhini (RMP). He has served as the chairman of CII Western Region and was designated as president of MCCIA. He is a regular contributor of op-ed articles for The Times of India, Indian Express, The Financial Express, The Hindu Business Line, Mint, Sakal, Lokmat &amp; other leading publications. He is also currently serving as a director in Pune United Pickleball Private Limited, Pinnacle Auto Solutions Limited, Pinnacle Mobility Solutions Private Limited, Zenith Instor Retail Solutions Asia Private Limited, Pune Platform for Collaborative Response Foundation, AIC-Pinnacle Entrepreneurship Forum and VDL Pinnacle Engineering India Private Limited</p>	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. Pune United Pickleball Private Limited</li> <li>2. Pinnacle Auto Solutions Limited</li> <li>3. Pinnacle Mobility Solutions Private Limited</li> <li>4. Pinnacle Industries Limited</li> <li>5. Zenith Instor Retail Solutions Asia Private Limited</li> <li>6. Pune Platform for Collaborative Response Foundation</li> <li>7. AIC-Pinnacle Entrepreneurship Forum</li> <li>8. VDL Pinnacle Engineering India Private Limited</li> <li>9. Instor (India) Private Limited (Formerly known as Kider (India) Private Limited)</li> <li>10. Governing Body of Symbiosis Skill and Open University</li> <li>11. Ajinkya DY Patil University</li> </ol> <p><i>Foreign Companies:</i></p> <p>Nil</p>

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S r . No.	Name	Designation	Experience and Educational Qualification	Other Directorships
8	Bhaskar Bhattacharya	Independent Director	He holds an honours degree in commerce and holds a degree in bachelors' of law. He also holds a post graduate diploma in business management. He has been a practicing advocate for more than 30 years. He was previously designated as chairman of Hooghly Tax Advocates Bar Association and member of West Bengal Taxation Tribunal. He was also associated with Nibedan, an NGO and designated as General-Secretary	<i>Indian Companies:</i> Nil <i>Foreign Companies:</i> Nil
9	Usha Sajeev Nair	Independent Director	She holds a graduation degree in bachelors' of arts. She is an entrepreneur with her self-owned business in Dadra and Nagar Haveli and Daman and Diu. Besides this, she is actively engaged in social work for upliftment of economically challenged people. She is also engaged in raising women issues, support to old and homeless people and orphans.	<i>Indian Companies:</i> Nil <i>Foreign Companies:</i> Nil
10	Prasanna Tantri	Independent Director	He holds a bachelors' degree of commerce degree from Mangalore University and is a qualified Cost Accountant. He has also done fellow programme management and post graduate programme in management from Indian School of Business and also holds a Ph.D from Deakin University. Currently, he is serving as a director of our Company. He has conducted research in various areas such as banking, financial inclusion, political economy of finance.	<i>Indian Companies:</i> Nil <i>Foreign Companies:</i> Nil

For further details, please refer “ Our Management” on page 204 of the Shelf Prospectus.

## BUSINESS OVERVIEW

### *Overview*

Our Company is a public financial institution and a Schedule-A Maharatna central public sector enterprise, focused on providing financing services to the power sector entities. Our Company plays a strategic role in the initiatives of the Government of India for the development of the power sector in India. We work with GoI agencies, state governments, power sector utilities, other power sector intermediaries and private sector clients for the development and implementation of policies and for structural and procedural reforms in the power sector in India. Our Company's portfolio includes financial products and services such as rupee term loans, short-term loans, equipment lease financing, transitional financing services etc. for various power projects in the generation, transmission, and distribution sectors. Over the last few years, our Company's focus areas have been strategically expanded to include projects that represent forward and backward linkages to core power sector projects, including procurement of capital equipment for the power sector, fuel sources for power generation projects and related infrastructure development. Our Company also funds power trading initiatives.

In addition, our Company is involved in various GoI programs relating to the power sector, including acting as the nodal agency for Revamped Distribution Sector Scheme (RDSS) and Ultra Mega Power Projects (UMPPs) and for the implementation of Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 and the bid process coordinator for independent transmission projects (ITPs). Our Company has aligned our business operations to leverage emerging opportunities in e-mobility and increased thrust in the transmission and distribution (T&D) space. Recently, our Company has forayed into international lending through its wholly-owned subsidiary, PFC IFSC Limited, which is a power and infra-finance company.

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Our Company is a listed GoI company and a public financial institution under the Companies Act, 2013. Our Company is registered with the RBI as a non-deposit taking systemically important NBFC, and was classified as an IFC on July 28, 2010. Our Company believes that our NBFC and IFC classifications enable us to effectively capitalize on available financing opportunities in the Indian power sector.

For further details refer to the section “*Our Business*” on page 158 of the Shelf Prospectus.

**PRODUCT/SERVICE OFFERING:** We provide a comprehensive range of fund-based and non-fund based assistance from project conceptualization to the post-commissioning stage to our clients in the power sector. Our fund-based assistance includes primarily project finance, short-term loans, buyers' lines of credit, bridge loans, corporate loans and debt refinancing schemes. Non-fund based assistance includes primarily default payment guarantees and letters of comfort.

### GEOGRAPHIES SERVED: India

**CLIENT PROFILE OR INDUSTRIES SERVED:** Our clients mainly include central power utilities, state power utilities, private power sector utilities (including independent power producers), joint sector power utilities and power equipment manufacturers, and our Company provides a comprehensive range of financial products and other services to our clients. From project conception to the post-commissioning phase, our Company offers a wide range of financial products and related advisory services and other services to our clients in the power sector, including those involved in transmission, distribution, and generation (both conventional and renewable) projects as well as related modernization and renovation projects. Our Company offers a range of fund-based financial services, such as long-term project finance, buyer's lines of credit, short-term loans, debt underwriting, and debt refinance plans, in addition to non-fund-based services including letters of comfort and credit enhancement guarantees. Our Company, through our wholly-owned subsidiary, PFCCL, also offers a range of fee-based technical advising and consultancy services for projects in the power sector.

**INTELLECTUAL PROPERTY:** As of the date of the Shelf Prospectus, we have 1 registered trademark under the Trade Marks Act, 1999 under various classes. Also see “*Risk Factors – Our inability to protect or use our intellectual property may have a material adverse effect on our business and reputation.*” on page 50 of the Shelf Prospectus.

**EMPLOYEE STRENGTH:** As of September 30, 2025, our Company had 563 employees.

## RISK FACTORS

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

1. We have a significant concentration of outstanding loans to certain borrowers, particularly public sector power utilities, many of which are historically loss-making, and if these loans become non- performing, the quality of our asset portfolio may be adversely affected. For further details refer to the section “*Risk Factors*” on page 18 of the Shelf Prospectus.
2. We may not be able to recover, or there may be a delay in recovering, the expected value from security and collaterals for our loans, which may affect our financial condition.
3. We are subject to restrictive covenants under our credit facilities that could limit our flexibility in managing our business.
4. With power sector financing industry becoming increasingly competitive, our growth will depend on our ability to maintain a low effective cost of funds; inability to do so could have a material adverse effect on our business, financial condition and results of operations.
5. Inability to develop or implement effective risk management policies and procedures could expose our Company to unidentified risks or unanticipated levels of risk.
6. Risks inherent to power sector projects, particularly power generation projects, could adversely affect our Company's business, financial condition and results of operations.
7. We had incurred negative cash flows in the past. We cannot assure you that our net cash will be positive in the future which could adversely affect our ability to, among others, fund our operations or pay debts in a timely manner.
8. There is no guarantee that the NCDs issued pursuant to this Issue will be listed on the Stock Exchange in a timely manner, or at all.
9. The rights over the Security provided will not be granted directly to holders of the NCDs.
10. Payments to be made on the NCDs and Zero Coupon NCDs will be subordinated to certain tax and other liabilities preferred by law. Additionally, you may be subject to taxes arising on the sale of the NCDs and Zero Coupon NCDs.

Please read the risk factors carefully, see section titled “*Risk Factors*” on page 18 of Shelf Prospectus.

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### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

#### A. Total number of outstanding litigations by and against the Company, Directors and Subsidiaries and amount involved:

Our Company, Subsidiaries, Directors and/or Group Companies are party to various legal and regulatory proceedings. The summary of outstanding litigation as on the date of the Shelf Prospectus is as follows:

Name of the Company	Criminal proceedings	Material tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved (₹ in crores)
<b>Company</b>						
By our Company	Nil	Nil	Nil	(Not applicable)	22	30,658.88
Against our Company	1	3	Nil		3	1,792.97
<b>Directors</b>						
By our Directors	Nil	Nil	Nil	(Not applicable)	Nil	Nil
Against the Directors	Nil	Nil	Nil		Nil	Nil
<b>Subsidiaries</b>						
By our Subsidiaries	Nil	Nil	Nil	(Not applicable)	15	26,034.75
Against the Subsidiaries	Nil	17	Nil		8	13,904.50

For litigation involving our Group Companies, please see “*Outstanding Litigations and other Confirmations*” on page 302 of the Shelf Prospectus.

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

Sr No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
1	A miscellaneous writ petition bearing reference number 28928 of 2009 titled ‘Union of India vs. National Securities Depository Limited and Ors.’ (“ <b>Writ Petition</b> ”) was filed before the Hon’ble Allahabad High Court (“ <b>High Court</b> ”) for issuance of directions to Central Bureau of Investigation (“ <b>CBI</b> ”) to expeditiously complete its investigation pertaining to a fraudulent transfer of securities from dematerialised accounts of Northern Railways, Allahabad and for directions to our Company to disallow any further transfer of the securities. Our Company’s bonds are also involved. Our Company has been impleaded as a proforma party in this matter (respondent No. 4). The Allahabad High Court directed our Company not to transfer bonds until further orders. Our Company received the order of Special	Union of India vs. National Securities Depository Limited and Ors	The matter is currently pending	NA

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Sr No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
	Judge, CBI, Lucknow to remit the withheld redemption amount to Northern Central Railway, Allahabad. Further, an application for restoration of matter has been filed by Northern Railways before High Court. The said matter is currently pending.			
2	A petition has been filed by M/s Entegra Limited and Others (“ <b>Applicants</b> ”) bearing TP 76 of 2019 before Hon’ble National Company Law Tribunal (“ <b>NCLT</b> ”), Indore against Shree Maheshwar Hydel Power Corporation Limited (“ <b>SMHPCL</b> ”) and the lenders who are shareholders in SMHPCL under Sections 241, 242, 244 and 59 of the Companies Act, 2013 before the NCLT, Ahmedabad Bench, claiming dues amounting to INR 16,607.77 Crore. The applicants, <i>inter alia</i> , prayed to declare that PFC has been in management control since 2005 and mismanaged SMHPCL. PFC has filed an interim application bearing IA no. 281 of 2018 for dismissal of the said application in view of the fact that there is an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“ <b>IBC</b> ”) which has already been admitted against the respondent company - SMHPCL. The hearing of this matter has been adjourned <i>sine die</i> .	M/s Entegra Limited and Others	The matter is currently pending	INR 16,607.77 Crore
3	An ‘Attachment’ along with ‘Attachment Denunciation to the seized party with Summons in validity proceedings’, dated April 11, 2023, has been issued by District Court of Luxembourg against the emanations of the Republic of India, which also includes our Company. A Foreign Award dated 27th May 2020 was passed against Republic of India in an arbitration matter based on Germany-India BIT i.e. Promotion and Protection of Investments of 10 July 1995 was brought under the Arbitration Rules, 1976 (the “ <b>UNCITRAL Rules</b> ”). The Claimant was Deutsche Telekom AG, a company incorporated under the laws of the Federal Republic of Germany and the Respondent was the Republic of India. Subsequently, arbitration proceedings were initiated and the arbitration was seated in Geneva and was administered by the Permanent Court	District Court of Luxembourg	The matter is currently pending	(€) 130,293,177

## ABRIDGED PROSPECTUS

Sr No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
	of Arbitration under reference no. PGA Case No. 2014-10. The Arbitration Award dated 27th May 2020 was awarded in favour of Deutsche Telekom and total claim is of Euro (€) 130,293,177 has been passed against Republic of India. Now, in furtherance of the Arbitral Award, 'Attachment' dated April 11, 2023 and 'Attachment Denunciation to the seized party with Summons in validity proceedings' has been issued recognising Power Finance Corporation Limited, State Bank of India, etc. as emanations of the Republic of India and for enforcing the claim against such emanations along with 'Antrix Corporation Limited' and 'New Space India Limited'. The matter was last listed on October 21, 2025 and the Court provided SBI and New Space time to file additional written submissions. The said matter is currently pending.			
4	Edelweiss ARC (as trustee of EARC Trust SC 244), Canara Bank and UCO Bank have filed an appeal against a reference bench order challenging the distribution mechanism adopted by the Committee of Creditors of Lanco Amarkantak Power Limited. PFC is a part of the CoC. An amount of INR 622.00 Crore is kept in the Escrow Account as per the interim order. The said matter is currently pending.	Edelweiss ARC (as trustee of EARC Trust SC 244), Canara Bank and UCO Bank	The matter is currently pending	INR 622.00 Crore

**C. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue document against the promoter of the company, if any:** Nil

**D. Brief details of outstanding criminal proceedings against our Promoters:** Nil

### MATERIAL DEVELOPMENTS

Other than as disclosed elsewhere in the Shelf Prospectus and the Tranche I Prospectus, since March 31, 2025, till the date of filing the Shelf Prospectus and the Tranche I Prospectus, there have been no event/ developments or change having implications on the financials/credit quality (e.g., any material regulatory proceedings against our Company/ Promoter/ Directors, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Tranche I Issue which may affect the Tranche I Issue or the investor's decision to invest / continue to invest in the debt securities.

## ABRIDGED PROSPECTUS

### DECLARATION

We, the Directors of the Company, hereby certify and declare that:

- a) all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder, the Securities and Exchange Board of India Act, 1992, as amended, and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India, and the rules, regulations, guidelines and circulars issued by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI master circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be, have been complied with;
- b) no statement made in the Tranche I Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Tranche I Prospectus;
- c) compliance with the Securities and Exchange Board of India Act, 1992, or rules or regulations thereunder, Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government;
- d) the monies received under the Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus;
- e) all the disclosures and statements in the Tranche I Prospectus and in the attachments thereto are true, accurate, correct and complete 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, false or misleading;
- f) the Tranche I Prospectus does not contain any misstatements;
- g) no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus is as per the original records maintained by the promoter(s) subscribing to the Memorandum of Association and Articles of Association; and
- h) we further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

**Signed by the Board of Directors of the Company**

S/d-

S/d-

S/d-

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**Parminder Chopra**  
Chairman, Director  
and Chief Executive Officer  
DIN: 08530587

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**Shashank Misra**  
Government-Nominee  
Director  
DIN: 08364288

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**Rajiv Ranjan Jha**  
Director (Projects)  
DIN: 03523954

S/d-

S/d-

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**Manoj Sharma**  
Director (Commercial)  
DIN: 06822395

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**Sandeep Kumar**  
Director (Finance)  
DIN: 08529035

**Date:** January 9, 2026  
**Place:** New Delhi

## ABRIDGED PROSPECTUS

### DECLARATION

I, the Director of the Company, hereby certify and declare that:

- a) all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder, the Securities and Exchange Board of India Act, 1992, as amended, and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India, and the rules, regulations, guidelines and circulars issued by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI master circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be, have been complied with;
- b) no statement made in the Tranche I Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Tranche I Prospectus;
- c) compliance with the Securities and Exchange Board of India Act, 1992, or rules or regulations thereunder, Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government;
- d) the monies received under the Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus;
- e) all the disclosures and statements in the Tranche I Prospectus and in the attachments thereto are true, accurate, correct and complete 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, false or misleading;
- f) the Tranche I Prospectus does not contain any misstatements;
- g) no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus is as per the original records maintained by the promoter(s) subscribing to the Memorandum of Association and Articles of Association; and
- h) I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

**Signed by the Director of the Company**

S/d-

**Bhaskar Bhattacharya**

Independent Director

DIN: 09406292

Date: January 9, 2026

Place: Serampore

### DECLARATION

I, the Director of the Company, hereby certify and declare that:

- a) all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder, the Securities and Exchange Board of India Act, 1992, as amended, and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India, and the rules, regulations, guidelines and circulars issued by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI master circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be, have been complied with;
- b) no statement made in the Tranche I Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Tranche I Prospectus;
- c) compliance with the Securities and Exchange Board of India Act, 1992, or rules or regulations thereunder, Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government;
- d) the monies received under the Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus;
- e) all the disclosures and statements in the Tranche I Prospectus and in the attachments thereto are true, accurate, correct and complete 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, false or misleading;
- f) the Tranche I Prospectus does not contain any misstatements;
- g) no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus is as per the original records maintained by the promoter(s) subscribing to the Memorandum of Association and Articles of Association; and
- h) I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

**Signed by the Director of the Company**

S/d-

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**Prasanna Tantri**

Independent Director

DIN: 06471864

**Date:** January 9, 2026

**Place:** New Delhi

## ABRIDGED PROSPECTUS

### DECLARATION

I, the Director of the Company, hereby certify and declare that:

- a) all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder, the Securities and Exchange Board of India Act, 1992, as amended, and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India, and the rules, regulations, guidelines and circulars issued by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI master circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be, have been complied with;
- b) no statement made in the Tranche I Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Tranche I Prospectus;
- c) compliance with the Securities and Exchange Board of India Act, 1992, or rules or regulations thereunder, Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government;
- d) the monies received under the Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus;
- e) all the disclosures and statements in the Tranche I Prospectus and in the attachments thereto are true, accurate, correct and complete 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, false or misleading;
- f) the Tranche I Prospectus does not contain any misstatements;
- g) no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus is as per the original records maintained by the promoter(s) subscribing to the Memorandum of Association and Articles of Association; and
- h) I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

**Signed by the Director of the Company**

**S/d-**

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**Usha Sajeev Nair**  
Independent Director  
DIN: 09408454  
**Date:** January 9, 2026  
**Place:** New Delhi

### DECLARATION

I, the Director of the Company, hereby certify and declare that:

- a) all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder, the Securities and Exchange Board of India Act, 1992, as amended, and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India, and the rules, regulations, guidelines and circulars issued by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI master circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be, have been complied with;
- b) no statement made in the Tranche I Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Tranche I Prospectus;
- c) compliance with the Securities and Exchange Board of India Act, 1992, or rules or regulations thereunder, Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government;
- d) the monies received under the Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus;
- e) all the disclosures and statements in the Tranche I Prospectus and in the attachments thereto are true, accurate, correct and complete 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, false or misleading;
- f) the Tranche I Prospectus does not contain any misstatements;
- g) no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus is as per the original records maintained by the promoter(s) subscribing to the Memorandum of Association and Articles of Association; and
- h) I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

**Signed by the Director of the Company**

S/d-

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**Naresh Dhanrajbhai Kella**

Independent Director

DIN: 01176450

**Date:** January 9, 2026

**Place:** New Delhi

### DECLARATION

I, the Director of the Company, hereby certify and declare that:

- a) all applicable legal requirements in connection with the Issue and the Company, including relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable as on this date, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder, the Securities and Exchange Board of India Act, 1992, as amended, and rules, regulations, guidelines and circulars issued by the Government of India, the rules, regulations, guidelines and circulars issued by the Reserve Bank of India, and the rules, regulations, guidelines and circulars issued by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI master circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as updated and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be, have been complied with;
- b) no statement made in the Tranche I Prospectus is contrary to the relevant provisions of any rules, regulations, guidelines and circulars as applicable to the Tranche I Prospectus;
- c) compliance with the Securities and Exchange Board of India Act, 1992, or rules or regulations thereunder, Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government;
- d) the monies received under the Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus;
- e) all the disclosures and statements in the Tranche I Prospectus and in the attachments thereto are true, accurate, correct and complete 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, false or misleading;
- f) the Tranche I Prospectus does not contain any misstatements;
- g) no information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus is as per the original records maintained by the promoter(s) subscribing to the Memorandum of Association and Articles of Association; and
- h) I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

**Signed by the Director of the Company**

S/d-

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**Sudhir Mehta**

Independent Director

DIN: 00056867

**Date:** January 9, 2026

**Place:** New Delhi

## ABRIDGED PROSPECTUS

### FINANCIAL HIGHLIGHTS

A summary of our key operational and financial parameters as at and for the Fiscals ended March 31, 2023, March 31, 2024 and March 31, 2025 and as at and for the half year ended September 30, 2025 is as follows:

***Our key operating and financial metrics on a consolidated basis Fiscals ended March 31, 2023, March 31, 2024 and March 31, 2025 and for the half year ended September 30, 2025 are as follows:***

(₹ in crores)

Particulars	As at/ for the half year ended September 30, 2025	As at/ for the Fiscal ended			
		March 31, 2025	March 31, 2024	March 31, 2023	
<b>BALANCE SHEET</b>					
<b>Assets</b>					
Property, Plant and Equipment	705.23	715.46	723.71	737.66	
Financial Assets	1,212,430.32	1,168,713.94	1,030,521.01	886,782.94	
Non-financial Assets excluding Property, Plant and Equipment	9,493.28	8,657.10	7,632.66	8,591.26	
<b>Total Assets</b>	<b>1,222,628.83</b>	<b>1,178,086.50</b>	<b>1,038,877.38</b>	<b>896,111.86</b>	
<b>Liabilities</b>					
<b>Financial Liabilities</b>	<b>1,053,550.43</b>	<b>1,021,246.30</b>	<b>903,132.87</b>	<b>783,174.34</b>	
-Derivative financial instruments	5,398.70	2,443.23	1,113.43	1,001.27	
-Trade Payables	193.17	152.15	113.72	50.86	
-Other Payables	11.08	23.80	-	-	
-Debt Securities	636,027.69	612,176.04	560,331.04	496,729.38	
-Borrowings (other than Debt Securities)	351,170.11	346,503.48	288,698.09	238,343.00	
-Subordinated liabilities	13,763.40	13,078.51	12,931.93	16,085.14	
-Other financial liabilities	46,986.28	46,869.09	39,944.66	30,964.69	
<b>Non-Financial Liabilities</b>	<b>2,257.79</b>	<b>1,684.97</b>	<b>1,455.97</b>	<b>956.24</b>	
-Current tax liabilities (net)	544.60	51.17	82.82	133.34	
-Provisions	540.22	613.90	549.43	438.11	
-Other non-financial liabilities	1,172.97	1,019.90	823.72	384.79	
<b>Equity (Equity Share Capital and Other Equity)</b>	<b>126,985.89</b>	<b>117,738.35</b>	<b>101,146.77</b>	<b>84,158.49</b>	
<b>Non-controlling interest</b>	<b>39,834.72</b>	<b>37,416.88</b>	<b>33,141.77</b>	<b>27,822.79</b>	
<b>Total Liabilities and Equity</b>	<b>1,222,628.83</b>	<b>1,178,086.50</b>	<b>1,038,877.38</b>	<b>896,111.86</b>	
<b>PROFIT AND LOSS</b>					
Revenue from operations	57,429.28	106,501.62	91,096.72	77,568.30	
Other Income	100.86	97.08	78.15	56.89	
<b>Total Income</b>	<b>57,530.14</b>	<b>106,598.70</b>	<b>91,174.87</b>	<b>77,625.19</b>	
<b>Total Expenses</b>	<b>36,273.79</b>	<b>67,966.29</b>	<b>57,586.57</b>	<b>51,129.13</b>	
Profit after tax for the year	16,815.84	30,514.40	26,461.18	21,178.59	
Other Comprehensive Income	(2,228.84)	(1,815.58)	2,432.73	(1,130.71)	
<b>Total Comprehensive Income</b>	<b>14,587.00</b>	<b>28,698.82</b>	<b>28,893.91</b>	<b>20,047.88</b>	
Earnings per equity share (Basic)	38.21	69.67	59.88	60.19	
Earnings per equity share (Diluted)	38.21	69.67	59.88	60.19	
<b>Cash Flow</b>					
Net cash from / used in (-) operating activities	(8,675.91)	(92,269.36)	(97,820.41)	(74,698.93)	

## ABRIDGED PROSPECTUS

Particulars	As at/ for the half year ended September 30, 2025	As at/ for the Fiscal ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Net cash from / used in (-) investing activities	(1,564.39)	(2,312.03)	(3,408.99)	(1,693.58)
Net cash from / used in (-) financing activities	15,753.63	94,257.93	101,261.30	75,518.27
Net increase/ decrease (-) in cash and cash equivalents	5,513.33	(323.46)	31.90	(874.24)
Cash and cash equivalents as per cash flow statement as at end of Year	5,261.77	(251.56)	71.90	40.00
<b>Additional Information</b>				
Net worth	126,985.89	117,738.35	101,146.77	84,158.49
Cash and cash equivalents	5,261.87	319.22	339.34	127.59
Loans (Gross carrying amount)	1,126,319.06	1,091,898.40	969,111.15	832,903.36
Total Debts to Total Assets	0.80	0.81	0.81	0.82
Interest Income	56,327.00	1,05,001.01	90,085.40	76,495.93
Interest Expense	34,518.21	64,669.98	57,962.20	47,016.78
Impairment on Financial Instruments	23,836.05	25,161.78	28,203.15	30,288.42
% Stage 3 Loans on Loans (Principal Amount)	1.45	1.64	3.02	3.66

\* Bad Debt means Stage 3 assets

**Our key operating and financial metrics on a standalone basis as at and for the Fiscals ended March 31, 2023, March 31, 2024 and March 31, 2025 and as at and for the half year ended September 30, 2025 are as follows: j (₹ in crores)**

Particulars	As at/ for the half year ended September 30, 2025	As at/ for the Fiscal ended			
		March 31, 2025	March 31, 2024	March 31, 2023	
<b>BALANCE SHEET</b>					
<b>Assets</b>					
Property, Plant and Equipment	50.60	46.68	42.08	44.00	
Financial Assets	590,838.24	572,979.94	500,885.11	439,943.82	
Non-financial Assets excluding property , plant and equipment	5,540.00	5,150.71	4,655.82	4,845.24	
<b>Total Assets</b>	<b>596,428.84</b>	<b>578,177.33</b>	<b>505,583.01</b>	<b>444,833.06</b>	
<b>Liabilities</b>					
<b>Financial Liabilities</b>	<b>497,276.11</b>	<b>485,980.45</b>	<b>425,395.50</b>	<b>375,929.78</b>	
-Derivative financial instruments	1,334.42	773.17	353.73	24.32	
-Trade Payables	5.22	9.56	14.92	-	
-Debt Securities	319,006.54	319,747.77	294,267.80	259,827.05	
-Borrowings (other than Debt Securities)	161,538.11	152,203.32	116,606.04	101,228.89	
-Subordinated liabilities	4,236.47	3,564.35	5,519.72	9,311.84	
-Other financial liabilities	11,155.35	9,682.28	8,633.29	5,537.68	
<b>Non-Financial Liabilities</b>	<b>1,627.81</b>	<b>1,260.01</b>	<b>984.02</b>	<b>701.05</b>	
-Current tax liabilities (net)	379.25	50.92	15.31	105.02	
-Provisions	385.27	476.38	412.09	323.65	
-Deferred tax liabilities (net)	-	-	-	-	
-Other non-financial liabilities	863.29	732.71	556.62	272.38	

**ABRIDGED PROSPECTUS**

<b>Particulars</b>	<b>As at/ for the half year ended September 30, 2025</b>	<b>As at/ for the Fiscal ended</b>		
		<b>March 31, 2025</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Equity (Equity Share Capital and Other Equity)	97,524.92	90,936.87	79,203.49	68,202.23
<b>Total Liabilities and Equity</b>	<b>596,428.84</b>	<b>578,177.33</b>	<b>505,583.01</b>	<b>444,833.06</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	28,528.92	53,099.22	46,022.46	39,651.75
Other Income	4.12	28.54	11.64	13.88
<b>Total Income</b>	<b>28,533.04</b>	<b>53,127.76</b>	<b>46,034.10</b>	<b>39,665.63</b>
<b>Total Expense</b>	<b>17,479.99</b>	<b>31,955.39</b>	<b>28,408.41</b>	<b>25,495.01</b>
Profit after tax for the year	8,963.44	17,352.19	14,367.02	11,605.47
Other Comprehensive income	(436.19)	(300.84)	1,388.46	(159.67)
Total Comprehensive Income	8,527.25	17,051.35	15,755.48	11,445.80
Earnings per equity share (Basic)	27.16	52.58	43.53	43.96
Earnings per equity share (Diluted)	27.16	52.58	43.53	43.96
<b>Cash Flow</b>				
Net cash from / used in(-) operating activities	(4,614.71)	(50,364.81)	(38,680.43)	(35,740.75)
Net cash from / used in(-) investing activities	(116.50)	(934.96)	(1,472.81)	(713.97)
Net cash from / used in (-)financing activities	4,841.65	51,300.04	40,152.86	35,755.95
Net increase/decrease(-) in cash and cash equivalents	110.44	0.27	(0.38)	(698.77)
Cash and cash equivalents as per Cash Flow Statement as at end of Year	132.47	22.03	21.76	22.14
<b>Additional Information</b>				
Net worth	97,524.92	90,936.87	79,203.49	68,202.23
Cash and cash equivalents	132.47	22.03	21.76	22.14
Loans (Gross Carrying amount)	551,546.21	532,818.27	469,928.41	410,829.15
Loans (Principal Amount)	561,208.71	543,120.41	481,461.90	422,497.73
Total Debts to Total Assets	0.80	0.81	0.81	0.82
Interest Income	27,211.67	49,874.70	43,641.14	37,645.31
Interest Expense	16,453.22	30,538.04	28,013.78	23,282.57
Impairment on Financial Instruments (Loans)	13,954.84	14,366.05	15,822.68	16,024.67
Bad Debts* to Loans	1.87%	1.94%	3.34%	3.91%
% Stage 3 Loans on Loans(Principal Amount)	1.87%	1.94%	3.34%	3.91%
% Net Stage 3 Loans on Loans (Principal Amount)	0.37%	0.39%	0.85%	1.07%
Tier I Capital Adequacy Ratio (%)	19.89%	20.29%	23.18%	21.61%
Tier II Capital Adequacy Ratio (%)	1.73%	1.79%	2.23%	2.76%

\* Bad Debt means Stage 3 assets

## OBJECTS OF THE TRANCHE I ISSUE

**Issue Proceeds**

Our Company has filed the Shelf Prospectus for a public issue of secured, rated, listed, redeemable, NCDs for an amount up to ₹10,000 crore (the “**Shelf Limit**”). The NCDs under the Tranche I Issue are within the Shelf Limit, on the terms and conditions as set out in the Tranche I Prospectus for Tranche I Issue, which should be read together with the Draft Shelf Prospectus and the Shelf Prospectus.

Our Company is offering NCDs of face value of ₹1,000 each (except in case Zero Coupon NCD Face Value shall be ₹1,00,000 each) for an amount of ₹500 crore with an option to retain oversubscription up to ₹4,500 crore, aggregating up to ₹5,000 crore being offered by way of the Tranche I Prospectus, which should be read together with the Shelf Prospectus filed with the RoC, Stock Exchange and SEBI.

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

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

Particulars	Estimated amount (₹ in crore)
Gross proceeds of the Issue	5,000
Less: Issue related expenses*	21.60
Net proceeds	4,978.40

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

**Requirement of Funds and Utilization of Net Proceeds**

The following table details the objects of the Tranche I Issue (collectively, referred to herein as the “**Objects**”) and the amount proposed to be financed from Net Proceeds:

Sr. No.	Objects of the Tranche I Issue	Percentage of amount proposed to be financed from Net Proceeds
a.	For the purpose of onward lending, financing / refinancing the existing indebtedness of our Company, and/or debt servicing (payment of interest and/or repayment / prepayment of interest and principal of existing borrowings of our Company)*#	At least 75%
b.	General Corporate Purposes**	Maximum up to 25%
	<b>Total</b>	<b>100%</b>

*\*Our Company will not utilise the proceeds of the Tranche I 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 amount raised in the Tranche I Issue, in compliance with the SEBI NCS Regulations.*

*#The funds raised from the issuance of zero coupon NCDs shall be utilized towards only the purpose of onward lending and shall not be used for any other purpose.*

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

## ABRIDGED PROSPECTUS

### ISSUE PROCEDURE CONTACT DETAILS

#### LEAD MANAGERS TO THE ISSUE

<p><b>Nuvama Wealth Management Limited</b> 801-804, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 <b>Tel:</b> +91 22 4009 4400 <b>Fax:</b> NA <b>Email:</b> pfc.ncd@nuvama.com <b>Investor Grievance Email:</b> customerservice.mb@nuvama.com <b>Website:</b> www.nuvama.com <b>Contact Person:</b> Saili Dave</p>	<p><b>A.K. Capital Services Limited</b> 603, 6th Floor, Windsor, Off CST Road, Kalina. Santacruz (East), Mumbai – 400 098 Maharashtra, India <b>Tel:</b> +91 22 6754 6500 <b>Fax:</b> +91 22 66100594 <b>Email:</b> pfc.ncd2025@akgroup.co.in <b>Investor Grievance Email:</b> investor.grievance@akgroup.co.in <b>Website:</b> www.akgroup.co.in <b>Contact Person:</b> Pankaj Agrawal</p>
<p><b>Tipsons Consultancy Services Private Limited</b> 1<sup>st</sup> Floor, Sheraton House, Opposite Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad – 380015, Gujarat, India <b>Tel:</b> +91 79 6682 8126 <b>Fax:</b> NA <b>Email:</b> pfc.ncd@tipsons.com <b>Investor Grievance Email:</b> igr@tipsons.com <b>Website:</b> www.tipsons.com <b>Contact person:</b> Divyani Koshta</p>	<p><b>Trust Investment Advisors Private Limited</b> 109/110, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Maharashtra, India <b>Tel:</b> +91 22 4084 5000 <b>Fax:</b> +91 22 4084 5066 <b>Email:</b> PFC@trustgroup.in <b>Investor Grievance Email:</b> customercare@trustgroup.in <b>Website:</b> www.trustgroup.in <b>Contact Person:</b> Lokesh Singhi</p>

#### REGISTRAR TO THE ISSUE

<p><b>KFIN Technologies Limited</b> 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070 <b>Tel:</b> +91 40 6716 2222 <b>Fax:</b> +91 40 6716 1563 <b>Email:</b> pfcl.ncdipo@kfintech.com <b>Investor Grievance Email:</b> einward.ris@kfintech.com <b>Website:</b> www.kfintech.com <b>Contact Person:</b> M. Murali Krishna</p>
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## ABRIDGED PROSPECTUS

### DEBENTURE TRUSTEE

#### Beacon Trusteeship Limited

5W, 5<sup>th</sup> Floor, The Metropolitan, E-Block, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051

Maharashtra, India

**Tel.:** 022-46060278

**Email:** compliance@beacontrustee.co.in

**Website:** www.beacontrustee.co.in

**Contact Person:** Ritobrata Mitra

### CREDIT RATING AGENCIES

#### Crisil Ratings Limited

Crisil Limited, Lightbridge IT

Park, Saki Vihar Road,

Andheri East, Mumbai

400 072 Maharashtra, India

**Tel:** +91 22 6137 3000 (B)

**Email:** crisilratingdesk@crisil.com

**Website:** www.Crisilratings.com

**Contact Person:** Ajit Velonie

#### CARE Ratings Limited

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

Somaiya Hospital Road,

Off Eastern Express Highway,

Sion (East), Mumbai – 400 022

Maharashtra, India

**Tel:** +91 22 6754 3456

**Email:** Priyesh.Ruparelia@careedge.in

**Website:** www.careedge.in

**Contact Person:** Priyesh Ruparelia

#### ICRA Limited

2<sup>nd</sup> Floor, Tower A, Building 8,

DLF Phase 2, Sector 24, Gurugram,

Haryana 122002

**Tel:** +91 22 6114 3406

**Email:** rohitg@icraindia.com

**Website:** www.icra.in

**Contact Person:** Rohit Gupta

### BANKER TO THE ISSUE AND SPONSOR BANK

#### HDFC Bank Limited

HDFC Bank Limited, FIG - OPS Department – Lodha

I Think Techno Campus O-3 Level

Next to Kanjurmarg Railway Station

Kanjurmarg (East), Mumbai 400 042

Maharashtra, India

**Email:** siddharth.jadhav@hdfcbank.com, eric.bacha@hdfcbank.com, sachin.gawade@hdfcbank.com, tushar.gavankar@hdfcbank.com, pravin.teli2@hdfcbank.com

**Website:** www.hdfcbank.com

**Telephone:** +91 22 30752929/2928/2914

**Contact Person:** Siddharth Jadhav, Eric Bacha, Sachin Gawade, Pravin Teli, Tushar Gavankar

**SEBI Registration No:** INBI00000063

**CIN:** L65920MH1994PLC080618

### CONSORTIUM MEMBERS TO THE ISSUE

#### Nuvama Wealth and Investment Limited

801-804, Wing A, Building No 3

Inspire BKC, G Block

Bandra Kurla Complex

Bandra East, Mumbai 400 051

Maharashtra, India

**Telephone No.:** +91 22 6620 3030

**Facsimile No.:** NA

**Email:** amit.dalvi@nuvama.com; prakash.boricha@nuvama.com

**Investor Grievance Email:** helpdesk@nuvama.com

**Website:** www.nuvamawealth.com

**Contact Person:** Amit Dalvi / Prakash Boricha

**CIN:** U655100MH2008PLC425999

**SEBI Registration No.:** INZ000005231

#### A. K. Stockmart Private Limited

601-602, 6th Floor, Windsor

Off CST Road Kalina, Santacruz (East)

Mumbai – 400 098

Maharashtra, India

**Telephone No.:** +91 22 6754 6500

**Fax.:** +91 22 6610 0594

**Email:** compliance.akspl@akgroup.co.in;

**Investor Grievance Email:** investorgrievance@akgroup.co.in

**Website:** www.akstockmart.com

**Contact Person:** Kshitiz Gupta

**CIN:** U67120MH2006PTC158932

**SEBI Registration No.:** INZ000240830

## ABRIDGED PROSPECTUS

<p><b>Tipsons Stock Brokers Private Limited</b> 5th Floor, Sheraton House, Opposite Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad-380015 <b>Telephone No.:</b> +91 79 6682 8000 <b>Facsimile No.:</b> +91 79 6682 8001 <b>Email:</b> diganta.joshi@tipsonsbroking.com <b>Investor Grievance Email:</b> compliance@tipsonsbroking.com <b>Website:</b> www.tipsonsbroking.com <b>Contact Person:</b> Ms. Diganta Joshi <b>CIN:</b> U65910GJ1995PTC028486 <b>Registration No.:</b> INZ000217531</p>	<p><b>Trust Financial Consultancy Services Private Limited</b> 1101, Naman Centre, 'G' Block, C-31, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 <b>Tel.:</b> +91 22 4084 5000 <b>Facsimile No.:</b> +91 22 4084 5013 <b>E-mail:</b> pranav.inamdar@trustgroup.in <b>Investor Grievance Email:</b> grievances@trustgroup.in <b>Website:</b> www.trustgroup.in <b>Contact Person:</b> Mr. Pranav Inamdar <b>CIN:</b> U67120MH2002PTC135942 <b>SEBI Registration No.:</b> INZ000238639</p>
<p><b>Trust Securities Services Private Limited</b> 1101, Naman Centre, 'G' Block, C-31, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 <b>Tel.:</b> +91 22 6842 1223 <b>Facsimile No.:</b> +91 22 6842 1222 <b>E-mail:</b> pranav.inamdar@trustgroup.in <b>Investor Grievance Email:</b> tssgrievances@trustgroup.in <b>Website:</b> https://trustsecurities.in/ <b>Contact Person:</b> Mr. Pranav Inamdar <b>CIN:</b> U65929MH2016PTC287266 <b>SEBI Registration No.:</b> INZ000158031</p>	

### Self-Certified Syndicate Bank

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

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



(Please scan this QR code to view Tranche I Prospectus)

## ABRIDGED PROSPECTUS

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assistant Vice President	022-71315906, 9819803730	022-71315994	sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpcasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570 /61964594/ 61964592	(022)61964595	Ashish.chaturvedi@asia.bnpparibas.com dipu.sa@asia.bnpparibas.com prathima.madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivasagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivasagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 9819912248	022- 26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022- 22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch, 407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@ canarabank.com, hocmbd@ canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 -24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213 8470	+91 22 6752 8470	amolnatekar@db.com
15.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
16.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette.daryanani@db.com
17.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekaran Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@ equitasbank.com
18.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr. Mayur M. Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net

## ABRIDGED PROSPECTUS

19.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
20.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank. com, prasanna.uchil@ hdfcbank.com
21.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
22.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
23.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No.15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@ idbi.co.in
24.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044-24347755	nandanam@indianbank.co.in
25.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
26.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
27.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@ jpmorgan. com
28.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
29.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824 2228138	Email: mlr.hocomplex@ ktkbank.com
30.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6 <sup>th</sup> Floor, Building No. 21,Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D+91 22 6605 6959M+91 9967636316	+91 66056642	prashant.sawant@kotak.com
31.	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
32.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratsheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
33.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcapsmumbai@pnb.co.in
34.	Punjab & Sind Bank	Rajjindera Place- 21 Rajjindera Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
35.	RBL Bank Limited	Techniplex – I, 9 <sup>th</sup> Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai- 400062	Shashikant Sanil	022-40288193, 022- 40288196, 022- 40288197	022- 40288195	asba_ops@rblbank.com
36.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Ravesiya	9427495222 (0281) 2233916/ 17/ 18	(0281) 2233916/ 17/ 18	khumesh@rnsbindia.com; asba@ rnsbindia.com
37.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com

## ABRIDGED PROSPECTUS

38.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone: 022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
39.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022-26757358	Ipo.scb@sc.com
40.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
41.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@ federalbank.co.inriyajacob@ federalbank.co.in
42.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd.,Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West),Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnmboonline.com
43.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
44.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
45.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577, 592	Iqbal.shaikh@spcbl.in
46.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
47.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
48.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022-22676685	jaiswar@unionbankofindia.com
49.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
50.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
51.	The Ahmedabad Mercantile Co- Op. Bank Ltd.	Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
52.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaifort@csb.co.in
53.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com

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

### ANNEXURE II

#### INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

**Applications cannot be made by:**

- a. Minors without a guardian name\* (A guardian may apply on behalf of a minor. However, the name of the guardian will also need to be mentioned on the Application Form);
- b. Foreign nationals, NRI *inter-alia* including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- c. Person's resident outside India and other foreign entities;
- d. Foreign Institutional Investors;
- e. Foreign Portfolio Investors;
- f. Non-Resident Indians;
- g. Qualified Foreign Investors;
- h. Overseas Corporate Bodies\*\*;
- i. Foreign Venture Capital Funds;
- j. Any other category of applicants, not provided for, as disclosed in the section "Issue Procedure-Who can apply?" at page 103 of the Tranche I Prospectus; and
- k. Person's ineligible to contract under applicable statutory/ regulatory requirements.

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

*The 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 systems of stock exchange by the Designated Intermediaries.*

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

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

**Additional information for Applicants**

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

The Investors are advised to read the operational guidelines mentioned for making application for Public Issue of Debt Securities through NSEgoBID issued by NSE on November 23, 2020 and January 5, 2021 and BSE Direct issued by BSE on December 28, 2020 and May 19, 2022 before investing through the app/ web interface of the respective stock exchange.

Kindly note, the NSE and BSE shall be responsible for addressing investor grievances arising from Applications

submitted online through the App based/ web interface platform of NSE and BSE or through its Trading Members. Further, the collecting bank shall be responsible for addressing any investor grievances arising from non-confirmation of funds to the Registrar despite successful realization/blocking of funds, or any delay or operational lapse by the collecting bank in sending the Application forms to the Registrar to the Issue.

### **Additional Instructions for Retail Individual Investors using the UPI mechanism:**

1. Before submission of the application form with the Designated Intermediary, a Retail Individual Investor shall download the mobile app for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available.
2. The Retail Individual Investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface.
3. The Designated Intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the Stock Exchange(s) bidding platform using appropriate protocols.
4. Once the bid has been entered in the bidding platform, the Stock Exchange(s) shall undertake validation of the PAN and Demat account combination details of investor with the depository.
5. The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to Stock Exchange(s) which would be shared by the Stock Exchange(s) with the Designated Intermediaries through its platform, for corrections, if any.
6. Once the bid details are uploaded on the Stock Exchange(s) platform, the Stock Exchange(s) shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next Working Day.
7. Post undertaking validation with the Depository, the Stock Exchange(s) shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by our Company.
8. The Sponsor Bank shall initiate a mandate request on the investor i.e., request the investor to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment.
9. The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
10. The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the bid details submitted by such investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by the Sponsor Bank would be a one-time mandate for each application in the Issue.
11. The investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the Issue period or any other modified closure date of the Issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm on the Issue Closing Date, or such modified closure date.
12. The investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
13. For mismatch bids, stock exchange(s) shall allow modification of selected fields in the bid details already uploaded on successful validation of PAN and DP ID/ Client ID from Issue Opening Date till 5:00 p.m. IST on the Issue Closing Date. .
14. The facility of Re-initiation/ Resending the UPI mandate shall be available only till 5:00 pm on the day of bidding.
15. Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
16. The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange(s). The block request status

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would also be displayed on the Stock Exchange(s) platform for information of the intermediary.

17. The information received from Sponsor Bank, would be shared by Stock Exchange(s) with the Registrar to the Issue in the form of a file for the purpose of reconciliation.
18. Post closure of the Issue, the Stock Exchange(s) shall share the bid details with the Registrar to the Issue. Further, the Stock Exchange(s) shall also provide the Registrar to the Issue, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
19. The allotment of debt securities shall be done as per SEBI NCS Master Circular.
20. The RTA, based on information of bidding and blocking received from NSE or BSE, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
21. Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the investor's account. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the public issue account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
22. Upon confirmation of receipt of funds in the public issue account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
23. Thereafter, Stock Exchange will issue the listing and trading approval.
24. Further, in accordance with the Operational Instructions and Guidelines for Making Application for Public Issue of Debt Securities through NSEgoBID issued by NSE on November 23, 2020 and January 5, 2021, and through BSE Direct issued by BSE on December 28, 2020 and May 19, 2022, the investor shall also be responsible for the following:
  - a. Investor shall check the Issue details before placing desired bids;
  - b. Investor shall check and understand the UPI mandate acceptance and block of funds process before placing the bid;
  - c. The receipt of the SMS for mandate acceptance is dependent upon the system response/integration of UPI on Debt Public Issue System;
  - d. Investor shall accept the UPI Mandate Requests within the stipulated timeline;
  - e. Investor shall note that the transaction will be treated as completed only after the acceptance of mandates by the investor by way of authorising the transaction by entering their UPI pin and successfully blocking funds through the ASBA process by the investor's bank;
  - f. Investor shall check the status of their bid with respect to the mandate acceptance and blocking of funds for the completion of the transaction; and
  - g. In case the investor does not accept the mandate within stipulated timelines, in such case their bid will not be considered for allocation.

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

### INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

#### General Instructions

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

- Applications must be made in prescribed Application Form only;
- Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the

stock exchange at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to the Company or the Registrar to the Issue.

- Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange, ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange, as the case may be, to deposit ASBA Forms (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>)
- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus, the Abridged Prospectus and the Application Form.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) 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. If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.
- The minimum number of Applications and minimum application size shall be specified in the Shelf Prospectus and the Tranche I Prospectus. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- Applications must be for a minimum of 10 (Ten) NCDs and in multiples of 1 NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 (Ten) NCDs, an Applicant may choose to apply for 10 (Ten) NCDs or more in a single Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Lead Managers, Consortium Members, Trading Members of the Stock Exchange or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Lead Managers, Consortium Members, Trading Members of the Stock Exchanges or the Designated Branch of the SCSBs, as the case may be.
- 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

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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 (PAN) and mention the same in the Application Form and submit the same. Applicant without PAN is liable to be rejected, irrespective of the amount.
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form.
- ASBA will be the default “Mode of Application” as per the SEBI Master Circular.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.
- Applicants must provide details of valid and active DP ID, UPI ID (in case applying through UPI mechanism), Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, UPI ID (in case applying through UPI mechanism), Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of relevant Stock Exchange (i.e. NSE or BSE) by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account.
- For Applicants, the Applications in physical mode should be submitted to the SCSBs or a members of the consortium or to the Trading Members of the Stock Exchanges on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account;
- Application Forms should bear the stamp of the Members of the consortium, Trading Members of the Stock Exchange, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- Applicant should correctly mention the ASBA Account number and UPI ID in case applying through UPI Mechanism and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and ensure that the signature in the Application Form matches with the signature in the Applicant’s bank records.

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

**Applicants should note that neither the Designated Intermediaries nor 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 Series II NCDs, as specified in the Tranche I Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

### **B. Applicant’s Beneficiary Account and Bank Account Details**

**ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE NCDS SHOULD MENTION THEIR DP ID, UPI ID (IN CASE APPLYING THROUGH UPI MECHANISM), CLIENT ID AND PAN IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, UPI ID, CLIENT ID AND PAN GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, UPI ID, CLIENT ID AND PAN AVAILABLE IN THE DEPOSITORY DATABASE. IF THE BENEFICIARY ACCOUNT IS HELD IN JOINT NAMES, THE APPLICATION FORM SHOULD CONTAIN THE NAME AND PAN OF BOTH THE HOLDERS OF THE BENEFICIARY ACCOUNT AND SIGNATURES OF BOTH HOLDERS WOULD BE REQUIRED IN THE APPLICATION FORM.**

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

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

Applicants should note that in case the DP ID, Client ID and PAN mentioned in the Application Form, as the case may be and entered into the electronic Application system of the Stock Exchange by the Members of the Consortium or the Designated Intermediaries, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form is liable to be rejected and our Company, the Members of the Consortium and the other Designated Intermediaries shall not be liable for losses, if any.

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

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

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been

verified shall be suspended for credit and no credit of NCDs pursuant to the Issue will be made into the accounts of such Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.

*Applicants should note that the NCDs will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant's depository account, including DP ID, Client ID and PAN and UPI ID (for retail individual investor Applicants bidding using the UPI mechanism), shall be treated as incomplete and will be rejected.*

### C. Permanent Account Number (PAN)

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of the RTA Master Circular and Applicants residing in the state of Sikkim who in terms of a SEBI Master Circular on Know Your Client (KYC) Norms for the Securities Market bearing reference number SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 ("SEBI KYC Circular") may be exempt from specifying their PAN for transacting in the securities market. In accordance with the RTA Master Circular issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

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

### D. Joint Applications

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

### E. Additional/ Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs, for the same or other Options of NCDs, subject to a minimum application size of ₹10,000 and in multiples of ₹1,000 thereafter as specified in the Tranche I Prospectus. In case of zero coupon NCDs the application price as mentioned in the Tranche I Prospectus is payable on application itself. Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹1,000,000 shall be deemed such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN of the sole or the first Applicant is one and the same.

**F. Unified Payments Interface (UPI)**

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

**Electronic registration of Applications**

- a. The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications using the on-line facilities of the Stock Exchanges (i.e. NSE and BSE). Direct Online Applications will be registered by Applicants using the online platform offered by the Stock Exchange. The Lead Managers, our Company, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the SCSBs, (ii) the Applications uploaded by the SCSBs, (iii) the Applications accepted but not uploaded by the SCSBs, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (v) Applications accepted and uploaded by Trading members of the Stock Exchange or (vi) the Applications accepted by and/or uploaded by and/or accepted but not uploaded by Consortium Members, Trading Members, Registered Brokers, CDPs, CRTAs and SCSBs who are authorised to collect Application Forms. In case of apparent data entry error by the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange. However, the series, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries or Designated Branches of the SCSBs in the data entries as such data entries will be considered for allotment/rejection of Application.
- b. The Stock Exchanges (i.e. NSE and BSE) will offer an electronic facility for registering Applications for the Tranche I Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the Tranche I Issue Period. Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on the Tranche I Issue Closing Date. On the Tranche I Issue Closing Date, Designated Intermediaries and Designated Branches of SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Syndicate Members and the other Designated Intermediaries on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Tranche I Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation. For further information on the Issue programme, please see "*Issue Structure*" on page 73 of the Tranche I Prospectus.
- c. Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchanges (i.e. NSE and BSE), a graphical representation of consolidated demand for the NCDs, as available on the websites of the Stock Exchanges, would be made available at the Application centres as provided in the Application Form during the Tranche I Issue Period.
- d. At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant, such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of NCDs applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchanges.
- e. With respect to Applications submitted directly to the SCSBs at the time of registering each Application, other than Direct Online Applications, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
  - Application Form number
  - PAN (of the first Applicant, in case of more than one Applicant)
  - Investor category and sub-category

- DP ID
- Client ID
- UPI ID (if applicable)
- Number of NCDs applied for
- Price per NCD
- Bank code for the SCSB where the ASBA Account is maintained.
- Bank account number
- Application amount

f. With respect to Applications submitted to the Designated Intermediaries at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Number of NCDs applied for
- Price per NCD
- Bank code for the SCSB where the ASBA Account is maintained.
- Location
- Application amount

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

h. Applications can be rejected on the technical grounds or if all required information is not provided or the Application Form is incomplete in any respect.

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

j. The permission given by the stock exchanges (i.e. NSE and BSE) to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, and/or the Lead Managers are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Shelf Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.

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

l. Only Applications that are uploaded on the online system of the stock exchanges (i.e. NSE or BSE) shall be considered for Allotment. The Designated Intermediaries shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange(s). In order that the data so captured is accurate, Designated Intermediaries can modify/ verify certain

selected fields uploaded in the online system during the Issue Period until 5:00 p.m on the Issue Closing Date after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

### General Instructions

Do's 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 Shelf Prospectus and the Tranche I Prospectus and applicable laws;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Tranche I Issue.
4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of NCDs in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form;
6. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be.
7. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;
8. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchange as per the procedures and requirements prescribed by each relevant Stock Exchange, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012, issued by the BSE, fields namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Tranche I Issue. In such a case, the date of the fresh Application will be considered for date priority for allotment purposes.
9. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
10. Ensure that you mention your PAN in the Application Form. In case of joint Applicants, the PAN of all the Applicants should be provided, and for HUFs, PAN of the HUF should be provided. Any Application Form without the PAN is liable to be rejected. Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground;
11. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ hindu undivided family applying through PQR', where PQR is the name of the Karta. However, the PAN of the HUF should be mentioned in the Application Form and not that of the Karta;
12. Ensure that the Applications are submitted to the Lead Manager, Consortium Member, Trading Members of the Stock Exchanges or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Tranche I Issue Closing Date. For further information on the Issue programme, please see the section titled "Issue Related Information" on page 73 of the Tranche I Prospectus.
13. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
14. Permanent Account Number: Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description

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in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same;

15. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
16. All Applicants are requested to tick the relevant column “Category of Investor” in the Application Form;
17. Tick the series of NCDs in the Application Form that you wish to apply for.
18. Check if you are eligible to Apply under ASBA;
19. Retail individual investors using the UPI Mechanism to ensure that they submit bids up to the application value of ₹5,00,000;
20. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
21. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface
22. Ensure that you give the correct details of your ASBA Account including bank account number/ bank name and branch;
23. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Lead Manager or Consortium Member or Trading Members of the Stock Exchange at the Specified Cities, and not directly to the Public Issue Account Banks (assuming that such bank is not a SCSB) or to our Company or the Registrar to the Issue;
24. In case of ASBA Applications through Syndicate ASBA, before submitting the physical Application Form to the Trading Members of the Stock Exchange, ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Lead Manager or Consortium Member or Trading Members of the Stock Exchange, as the case may be, to deposit ASBA Forms (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=45>);
25. In terms of the SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, in case of an SCSB making an ASBA Application, such ASBA Application should be made through an ASBA Account authorized solely for the purpose of applying in public issues and maintained in the name of such SCSB Applicant with a different SCSB, wherein clear demarcated funds are available.
26. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;
27. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form and that your signature in the Application Form matches with your available bank records;
28. Ensure that you have correctly ticked, provided or checked the authorizes box in the Application Form, or have otherwise provided an authorizes to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
29. Ensure that you receive an acknowledgement from the Designated Branch or the concerned Lead Manager or Consortium Member or Trading Member of the Stock Exchange, as the case may be, for the submission of the Application Form.
30. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40](https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40).

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In terms of SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account.

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

### Don'ts:

1. Do not apply for lower than the minimum application size;
2. Do not pay the Application Amount in cash, by money order or by postal order or by stock invest;
3. Do not send Application Forms by post; instead submit the same to the Consortium Members, sub- brokers, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be;
4. Do not fill up the Application Form such that the NCDs applied for exceeds the Tranche I 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;
5. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
6. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
7. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
8. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
10. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;
11. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
12. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by Persons Resident Outside India, NRI (*inter-alia* including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA); and
13. Do not make an application of the NCD on multiple copies taken of a single form.
14. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
15. Do not submit the Application Form to the Lead Manager or Trading Members of the Stock Exchanges, as the case may be, at a location other than the Specified Cities.
16. Do not send your physical Application Form by post. Instead submit the same to a Designated Branch or the Lead Manager or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities; and
17. Do not submit more than five Application Forms per ASBA Account.
18. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third-party linked bank account UPI ID;
19. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;
20. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor and if the Application is for an amount more than ₹5,00,000.

**Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the Designated Intermediaries to deposit such Application Forms. (A list of such**

branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

Please see “*Rejection of Applications*” on page 131 of the Tranche 1 Issue for information on rejection of Applications.

### Submission of completed Application Forms

For details in relation to the manner of submission of Application Forms, see “*Issue Procedure*” beginning on page 102.

## OTHER INSTRUCTIONS

### Depository Arrangements

Our Company has made depository arrangements with NSDL and CDSL for issue and holding of the NCDs in dematerialised form. In this context:

1. Tripartite Agreement dated April 25, 2006 between us, the Registrar to the Issue and CDSL for offering depository option to the Applicants.
2. Tripartite Agreement dated May 16, 2006 between us, the Registrar to the Issue and NSDL for offering depository option to the Applicants.
3. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
4. The Applicant must necessarily provide the DP ID and Client ID details in the Application Form.
5. NCDs Allotted to an Applicant in the electronic form will be credited directly to the Applicant’s respective beneficiary account(s) with the DP.
6. Non-transferable Allotment Advice/ refund orders will be directly sent to the Applicant by the Registrar to the Issue.
7. It may be noted that NCDs in electronic form can be traded only on Stock Exchange having electronic connectivity with NSDL or CDSL. The Stock Exchange has connectivity with NSDL and CDSL.
8. Interest or other benefits with respect to the NCDs held in dematerialised form would be paid to those NCD holders whose names appear on the list of beneficial owners given by the Depositories to us as on Record Date. In case of those NCDs for which the beneficial owner is not identified by the Depository as on the Record Date/ book closure date, we would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to us, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.
9. The trading of the NCDs on the floor of the Stock Exchange shall be in dematerialized form in multiples of One NCD only.

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

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

For further information relating to Applications for Allotment of the NCDs in dematerialised form, please see the section titled “*Issue Procedure*” on page 102.

### Communications

All future communications in connection with Applications made in the Tranche I Issue should be addressed to the Registrar to the Issue quoting all relevant details as regards the Applicant and its Application.

Applicants can contact our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue related problems and/or Post-Issue related problems such as non-receipt of Allotment Advice non-credit of NCDs in depository’s beneficiary account/ etc. Please note that Applicants who have applied for the NCDs through Designated Intermediaries should contact the Stock Exchange in case of any Post-Issue related problems, such as non-receipt of Allotment Advice / non-credit of NCDs in depository’s beneficiary account/ etc.

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

### Interest in case of Delay

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

### Undertaking by our Company

We undertake that –

- (a) All monies received pursuant to the Tranche I Issue of NCDs to public shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act, 2013;
- (b) Details of all monies utilised out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the purpose for which such monies had been utilised;
- (c) Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilised monies have been invested.
- (d) The details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested;
- (e) We shall utilize the Tranche I Issue proceeds only upon creation of security as stated in the Tranche I Prospectus in the section titled “*Terms of the Issue*” on page 81 and after (a) permissions or consents for creation of pari passu charge have been obtained from the creditors who have pari passu charge over the assets sought to be provided as Security; (b) receipt of the minimum subscription of 75% of the Base Issue amount; (c) completion of Allotment and refund process in compliance with Section 40 of the Companies Act, 2013; (d) creation of security and confirmation of the same in terms of NCDs and (e) receipt of listing and trading approval from the Stock Exchange;
- (f) The Tranche I Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia* by way of a lease, of any immovable property.
- (g) The allotment letter shall be issued, or application money shall be unblocked within 15 days from the closure of the Tranche I Issue, or such lesser time as may be specified by SEBI, or else the application money shall be refunded to the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period;
- (h) The Experts named in the Shelf Prospectus and the Tranche I Prospectus are not, and has not been, engaged or interested in the formation or promotion or management of the Company.

### Other Undertakings by our Company

Our Company undertakes that:

- (a) Complaints received in respect of the Issue (except for complaints in relation to Applications submitted to Designated Intermediaries) will be attended to by our Company expeditiously and satisfactorily;
- (b) Necessary cooperation to the relevant credit rating agency(ies) will be extended in providing true and adequate information until the obligations in respect of the NCDs are outstanding;
- (c) Our Company will take necessary steps for the purpose of getting the NCDs listed within the specified time, i.e., within three Working Days of the Tranche I Issue Closing Date;
- (d) Funds required for dispatch of Allotment Advice will be made available by our Company to the Registrar to the Issue;
- (e) Our Company will forward details of utilisation of the proceeds of the Issue, duly certified by the current statutory auditor, to the Debenture Trustee as per applicable law;
- (f) Our Company will provide a compliance certificate to the Debenture Trustee on an annual basis in respect of compliance with the terms and conditions of the Tranche I Issue;

- (g) We shall make necessary disclosures/reporting under any other legal or regulatory requirement as may be required by our Company from time to time;
- (h) We undertake that the assets / receivables on which charge is created, are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or pari-passu charge on the assets of the issuer has been obtained from the earlier creditor, wherever applicable;
- (i) Our Company will disclose the complete name and address of the Debenture Trustee in its annual report and website;
- (j) We have created a recovery expense fund in the manner as specified by SEBI from time to time and inform the Debenture Trustee about the same.
- (k) It shall comply with the listing regulations and/or such other conditions and disclosure requirements as may be specified by the SEBI from time to time.
- (l) It shall treat all applicants to an issue of NCDs in a fair and equitable manner as per the procedures as may be specified by the SEBI.
- (m) It shall not employ any device, scheme, or artifice to defraud in connection with issue or subscription or distribution of non-convertible debentures which are listed or proposed to be listed on the recognized stock exchange(s).
- (n) The Tranche I Prospectus contains all material true, fair and adequate disclosures which are necessary for the subscribers of the NCDs to take an informed investment decision and does not omit/ include any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading or untrue.

### Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Director (Finance) 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:*

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account maintained with an SCSB;
- Applications not being signed by the sole/joint Applicant(s);
- Applications not made through the ASBA facility;
- Number of NCDs applied for or Applications for an amount being less than the minimum Application size;
- Applications submitted without blocking of the entire Application Amount. However, our Company may allot NCDs up to the value of application monies paid, if such application monies exceed the minimum application size as prescribed hereunder;
- Investor Category in the Application Form not being ticked;
- Application Amount blocked being higher or lower than the value of NCDs Applied for. However, our Company may allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum application size;
- ASBA Bank account details to block Application Amount not provided in the Application Form;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partners(s);
- Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim, provided

such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian when PAN of the Applicant is not mentioned;

- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications by OCBs;
- Applications for an amount below the minimum application size;
- Submission of more than five ASBA Forms per ASBA Account;
- Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- Signature of sole Applicant missing, or, in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority;
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form;
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant;
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediaries, as the case may be;
- ASBA Applications not having details of the ASBA Account to be blocked;
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided or acceptance of UPI Mandate Request raised has not been provided;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for NCDs under the Tranche I Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications not uploaded on the online platform of the stock exchanges (i.e. NSE or BSE);

## ABRIDGED PROSPECTUS

- Applications uploaded after the expiry of the allocated time on the Tranche I Issue Closing Date, unless extended by the stock exchanges (i.e. NSE or BSE), as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Tranche I Prospectus;
- 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;
- Where PAN details in the Application Form and as entered into the electronic system of the relevant Stock Exchange, are not as per the records of the Depositories;
- Applications providing an inoperative demat account number;
- ASBA Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Banker to the Issue (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- Forms not uploaded on the electronic software of the Stock Exchanges (i.e. NSE or BSE);
- 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;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Tranche I Prospectus and as per the instructions in the Application Form;

**Kindly note that ASBA Applications submitted to the Lead Managers, or Trading Members of the Stock Exchanges i.e. NSE and BSE, Members of the Syndicate, Designated Intermediaries at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Lead Managers, or Trading Members of the Stock Exchanges, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit ASBA Applications (a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>).**

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

### Information for Applicants

In case of ASBA Applications submitted to the SCSBs, in terms of the RTA Master Circular, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchange and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Managers and the Registrar to the Issue, reserves the right to proceed as per the Depository records for such ASBA Applications or treat such ASBA Applications as rejected.

In case of Applicants submitted to the Lead Manager, Consortium Member and Trading Members of the Stock Exchange at the Specified Cities, the basis of allotment will be based on the Registrar’s validation of the electronic details with the Depository records, and the complete reconciliation of the final certificates received from the SCSBs with the electronic details in terms of the SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed as per the Depository records or treat such ASBA Application as rejected.

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

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

**Mode of making refunds**

The Registrar to the Issue shall instruct the relevant SCSB or in case of Bids by Retail Individual Investors applying through the UPI Mechanism to the Sponsor Bank, to revoke the mandate and to unblock the funds in the relevant ASBA Account to the extent of the Application Amount specified in the Application Forms for withdrawn, rejected or unsuccessful or partially successful Applications within two Working Days of the Tranche I Issue Closing Date. Our Company and the Registrar to the Issue shall credit the allotted NCDs to the respective beneficiary accounts/ dispatch the Letters of Allotment or letters of regret by registered post/speed post at the Applicant's sole risk, within two Working Days from the Tranche I Issue Closing Date. We may enter into an arrangement with one or more banks in one or more cities for refund to the account of the applicants through Direct Credit/RTGS/NEFT/NACH. Further,

- (a) Allotment of NCDs in the Tranche I Issue shall be made within the time period stipulated by SEBI;
- (b) Credit to dematerialized accounts will be given within one Working Day from the Date of Allotment;
- (c) Interest at a rate of 15% per annum will be paid if the Allotment has not been made and/or the refund effected within two Working days from the Tranche I Issue Closing Date; and
- (d) Our Company will provide adequate funds to the Registrar to the Issue for this purpose.

**Retention of oversubscription**

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

**Basis of Allotment**

The Registrar to the Issue will aggregate the Applications based on the Applications received through an electronic book from the stock exchanges (i.e. NSE and BSE) and determine the valid Applications for the purpose of drawing the Basis of Allotment. Grouping of the Applications received will be then done in the following manner:

For the purposes of the basis of allotment:

- A)** Applications received from Category I Applicants: Applications received from Applicants belonging to Category I shall be grouped together, (**“Institutional Portion”**).
- B)** Applications received from Category II Applicants: Applications received from Applicants belonging to Category II, shall be grouped together, (**“Non-Institutional Portion”**).
- C)** Applications received from Category III Applicants: Applications received from Applicants belonging to Category III shall be grouped together, (**“High Net Worth Individual Investors Portion”**).
- D)** Applications received from Category IV Applicants: Applications received from Applicants belonging to Category IV shall be grouped together, (**“Retail Individual Investors Portion”**).

For removal of doubt, the terms “Institutional Portion”, “Non-Institutional Portion”, “High Net Worth Individual Investors Portion” and “Retail Individual Investors Portion” are individually referred to as “Portion” and collectively referred to as “Portions”.

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of Secured NCDs to be allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue upto an amount specified under the Tranche I Prospectus.

For clarification, the maximum number of NCDs available for allotment under Series III shall be 5,00,000 in case no applications are received in the remaining series.

**Allocation Ratio**

<b>Particulars</b>	<b>Institutional Portion</b>	<b>Non-Institutional Portion</b>	<b>High Net Worth Individual Investors Portion</b>	<b>Retail Individual Investors Portion</b>
<b>% of Tranche I Issue Size</b>	10%	10%	40%	40%
<b>Base Issue Size (₹ in crore)</b>	50	50	200	200
<b>Total Tranche I Issue Size (₹ in crore)</b>	500	500	2,000	2,000

**a. Allotments in the first instance:**

- i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 10% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the stock exchanges (i.e. NSE and BSE);
- ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 10% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the stock exchanges (i.e. NSE and BSE);
- iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 40% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the stock exchanges (i.e. NSE and BSE); and
- iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 40 % of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the stock exchanges (i.e. NSE and BSE).

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the stock exchanges (i.e. NSE and BSE), in each Portion subject to the Allocation Ratio indicated at the section titled “*Issue Procedure – Basis of Allotment*” on page 135 of the Tranche I Prospectus.

As per the SEBI Master Circular, the allotment in the Tranche I Issue is required to be made on the basis of date of upload of each application into the electronic book of the stock exchanges (i.e. NSE and BSE). However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

- b. Under Subscription:** If there is any under subscription in any Category, priority in Allotments will be given to the Retail Individual Investors Portion, High Net Worth Individual Investors Portion, and balance, if any, shall be first made to applicants of the Non-Institutional Portion, followed by the Institutional Portion on a first come first serve basis, on proportionate basis. If there is under subscription in the overall the Tranche I Issue Limit due to undersubscription in each Portion, all valid Applications received till the end of last day of the Issue Closure day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.
- c. For each Category, all Applications uploaded on the same day onto the electronic platform of the stock exchanges (i.e. NSE and BSE) would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the stock exchanges (i.e. NSE and BSE) on a particular date exceeds NCDs to be allotted for each portion respectively.
- d. *Minimum Allotments of 1 (one) NCD and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application to all Applicants.*
- e. *Allotments in case of oversubscription:* In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the Applicants on the date of oversubscription and thereafter (based on the date of upload of each Application on the electronic platform of the stock exchanges (i.e. NSE and BSE), in each Portion).

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

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

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

- i. All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment
- ii. In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with stock exchanges (i.e. NSE and BSE) during the Tranche I Issue period.
- f. *Proportionate Allotments:* For each Portion, on the date of oversubscription and thereafter:
  - i. Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.
  - ii. If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Tranche I Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference.
  - 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.
- g. *Applicant applying for more than one Series of NCDs:* If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all 5 (five) series and in case such Applicant cannot be allotted all 5 (five) series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. allotment of NCDs with tenor of 5 years followed by allotment of NCDs with tenor of 10 years and so on.
- h. *Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications:* The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 2 (two) Working Days of the Tranche I Issue Closing Date.

All decisions pertaining to the basis of allotment of NCDs pursuant to the Tranche I Issue shall be taken by our Company in consultation with the Lead Managers and the Designated Stock Exchange and in compliance with the aforementioned provisions of this Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Managers.

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

### **Unblocking of funds**

The Registrar shall instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful ASBA Applications within the applicable regulatory timelines.

### **Issuance of Allotment Advice**

Our Company shall ensure dispatch of Allotment Advice as per the Demographic Details received from the Depositories. Instructions for credit of NCDs to the beneficiary account with Depository Participants shall be made within 2 Working Days of the Tranche I Issue Closing Date

Our Company shall use best efforts to ensure that all steps for completion of the necessary formalities and approvals for the commencement of trading at the Stock Exchange where the NCDs are proposed to be listed are taken within 2 Working Days from the Tranche I Issue Closing Date.

Allotment Advice shall be issued, or Application Amount shall be unblocked within 15 (fifteen) days from the Issue Closing Date, or such lesser time as may be specified by SEBI or else the application amount shall be unblocked

## ABRIDGED PROSPECTUS

in the ASBA Accounts of the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of fifteen per cent. Per annum for the delayed period.

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

### Investor Withdrawals and Pre-closure

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

Withdrawal of Applications after the Issue Period: *In case an Applicant wishes to withdraw the Application after the Tranche I Issue Closing Date or early closure date, the same can be done by submitting a withdrawal request to the Registrar prior to the finalization of the Basis of Allotment.*

Pre-closure/ Early Closure: *Our Company, in consultation with the Lead Managers reserves the right to close the Tranche I Issue at any time prior to the Tranche I Issue Closing Date (subject to a minimum period of two working days and a maximum period of ten working days from the date of opening of the Tranche I Issue), subject to receipt of minimum subscription which is 75% of the Base Issue (i.e. ₹375 crore) before the Tranche I Issue Closing Date. Our Company shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.*

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

*Further, the Tranche I Issue will also be withdrawn by our Company in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue (i.e. ₹375 crore) before the Tranche I Issue Closing Date.*

*Under Section 39(3) of the Companies Act, 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount has not been subscribed or received, as applicable, within the specified period, the application money received is to be unblocked/credited only to the bank account in/ from which the subscription was blocked/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 the Registrar will follow the guidelines prescribed by SEBI in this regard.*

If our Company does not receive the minimum subscription of 75% of Base Issue Size (i.e. ₹375 crore) prior to the Tranche I Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 (eight) working days from the Tranche I Issue Closing Date, provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within timelines prescribed under Applicable Law, 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.

### Revision of Applications

Cancellation of one or more orders (series) within an Application is permitted during the Tranche I Issue Period as long as the total order quantity does not fall under the minimum quantity required for a single Application. However, please note that in case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application will be liable for rejection by the Registrar.

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

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Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on Issue Closing Date. However, in order that the data so captured is accurate, the Designated Intermediaries will be given up to 5 pm on the Tranche I Issue Closing date to modify/ verify certain selected fields uploaded in the online system during the Issue Period, after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

### TERMS OF THE ISSUE

**Minimum Subscription** - In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of non-convertible securities the minimum subscription for such public issue of non-convertible securities shall be 75% of the Base Issue Size (i.e. ₹375 crore). If our Company does not receive the minimum subscription of 75% of the Base Issue Size (i.e. ₹375 crore), prior to the Tranche I Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 Working Days from the Tranche I Issue Closing Date or such time as may be specified by SEBI failing which our Company will become liable to refund the Application Amount along with interest at the rate 15% per annum for the delayed period.

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

**Right to recall or redeem prior to maturity** - Not Applicable

#### Security

The principal amount of the NCDs to be issued in terms of the Shelf Prospectus and the Tranche I Prospectus together with all interest due and payable on the NCDs, thereof subject to applicable statutory and/or regulatory requirements shall be secured by way of first pari-passu charge through hypothecation of the book debts/receivables (excluding the receivables on which a specific charge has already been created by the Company), as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date. We have received necessary consents from the relevant debenture trustees and security trustees for creating a pari passu charge in favour of the Debenture Trustee in relation to the NCDs.

Our Company intends to enter into a deed with the Debenture Trustee, (“**Debenture Trust Deed**”) terms of which will inter alia, govern the powers, authorities and obligations of the Debenture Trustee. Our Company proposes to complete the execution of the Debenture Trust Deed and documents for creation of Security within the stipulated timeframe and shall utilize the funds only after the stipulated security has been created. Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the NCD Holders the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on NCDs on the rate specified in the Tranche I Prospectus and in the Debenture Trust Deed. The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security and replace it with another asset/receivables of the same or a higher value.

Without prejudice to the aforesaid, 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 also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in the Tranche I Prospectus, till the execution of the Debenture Trust Deed. .

### DEBT TO EQUITY RATIO

Statement of capitalization (Debt to Equity Ratio) of our Company on standalone basis as at September 30, 2025:

(₹ in crore, except Debt/Equity ratio)

Particulars	Pre-Issue as at September 30, 2025	Post Issue as Adjusted
<b>Debt</b>		
Debt securities	3,09,049.22	3,14,049.22

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Particulars	Pre-Issue as at September 30, 2025	Post Issue as Adjusted
Borrowings (other than debt securities)	1,61,397.81	1,61,397.81
Subordinated Debt	3,986.50	3,986.50
<b>Total Debt/Borrowings (A)</b>	<b>4,74,433.53</b>	<b>4,79,433.53</b>
 <b>Equity</b>		
Equity share capital	3,300.10	3,300.10
Other equity	94,224.82	94,224.82
<b>Total Equity (B)</b>	<b>97,524.92</b>	<b>97,524.92</b>
 <b>Debt/ Equity (C = A/B)*</b>	<b>4.86</b>	<b>4.92</b>

*\*The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹5,000 crore from the Tranche I Issue. The actual debt-equity ratio post the Tranche I Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

Statement of capitalization (Debt to Equity Ratio) of our Company on consolidated basis as at September 30, 2025:

(₹ in crore, except Debt/Equity ratio)

Particulars	Pre-Issue as on September 30, 2025	Post Issue as Adjusted
<b>Debt</b>		
Debt securities	6,17,849.15	6,22,849.15
Borrowings (other than debt securities)	3,50,783.45	3,50,783.45
Subordinated Debt	13,222.20	13,222.20
<b>Total Debt (A)</b>	<b>9,81,854.80</b>	<b>9,86,854.80</b>
 <b>Equity</b>		
Equity share capital	3,300.10	3,300.10
Other equity	1,23,685.79	1,23,685.79
Non-controlling interest	39,834.72	39,834.72
<b>Total Equity (B)</b>	<b>1,66,820.61</b>	<b>1,66,820.61</b>
 <b>Debt/ Equity (C = A/B)*</b>	<b>5.89</b>	<b>5.92</b>

*\*The debt-equity ratio post the Tranche I Issue is indicative on account of the assumed inflow of ₹5,000 crore from the Tranche I Issue. The actual debt-equity ratio post the Tranche I Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.*

## ABRIDGED PROSPECTUS

### BIDDING CENTRE DETAILS

#### TIPSONS STOCK BROKERS PRIVATE LIMITED

**AHMEDABAD (Head Office):** Ms. Diganta Joshi, Tipsons Stock Brokers Pvt. Ltd., 5th Floor, Sheraton House, Polytechnic Road, Ambawadi, Ahmedabad – 380 015, Tel: 079 - 6682 8141; **BANGALORE:** Tipsons Stock Brokers Pvt. Ltd. 705A, Mittal Towers, M.G. Road, Bangalore-560001 Tel: 080 - 4112 3628, 4112 3828.; **CHENNAI:** Tipsons Stock Brokers Pvt. Ltd., 70, Workenstien Collaborative Spaces Private Limited. Workafella, No 431, High Street Tower, Anna Salai Teynampet, Chennai - 600018, Tel: 044 – 4269 3911 **HYDERABAD:** Tipsons Stock Brokers Pvt. Ltd, Apeejay Business Centre, Tresorie, 1st Floor, Room No 13, The Park, 22, Raj Bhavan Road, Hyderabad-500082, India Tel: 9912754491 **KOLKATA:** Tipsons Stock Brokers Pvt. Ltd., Chatterjee International Centre, 16th Floor, Room-2, 33A, Jawahar Lal Nehru Road, Kolkata-700 071, Tel: 033 - 4404 6258 **MUMBAI:** INS Tower, A Wing, 5<sup>th</sup> Floor, 504, Bandra Kurla Complex Rd, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051, Tel: +91 8652647354 **NEW-DELHI:** 701-702, Akshdeep Building, Connaught Place, New Delhi-110001, Tel: 2335 1155 **CHANDIGARH:** Tipsons, 2nd Floor , SCO 2475-76, Sector 22-C, Chandigarh, Tel: 98785 24394 **JALANDHAR:** At- SCO 37, Third Floor, Puda Complex, Ladowali Road, Jalandhar – 144001, Tel : 7087420076 **AMBALA:** 5502, Above DCB Bank, Nicholson Road, Ambala Cantt - 133001, Haryana, Tel: 90349 80478 **LUCKNOW:** Office No. 308, 3rd Floor, Saran Chambers II, 5 Park Road, Lucknow – 226001, Tel : +91 94549 70720 **DEHRADUN :** Shop No-13 Ground floor 57/19, Shiva palace Rajpur Road Dehradun – 248001, Tel : 9927565678

#### TRUST SECURITIES SERVICES PRIVATE LIMITED

**AHMEDABAD:** 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079- 48953606; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** Shakti Tower – 2, 2H, 2<sup>nd</sup> Floor, 766 Anna Salai, Chennai - 600002, Tel No: 044-69185000; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Office No. 307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353. **AHMEDABAD:** JM Financial Services Ltd,G-10 Chinubhai Centre, Gr. Flr,Nehru Bridge Corner,Ashram Road, Ahmedabad 380 009 M. 8238155599 Ph:079-2657 6666 - 70/30013700; **BANGALORE:** JM Financial Services Ltd,2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. M 9686423823, Ph:-080- 49272400; **HYDERABAD:** JM Financial Services Ltd,6-3-1090/1/1, Uma Hyderabad House,2nd Floor, Somajiguda,, Hyderabad 500 082 M: 9849309295 Ph:040- 40105875; **KOLKATA:** JM Financial Services Ltd,Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata 700 071 M: 9903049122, Ph: 033-40310330; **MUMBAI :** JM Financial Services Ltd,2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001, M: 9825325178 Ph:022-2266 5577 - 80, 6136 3400; JM Financial Services Ltd,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057. M: 9833951393, Ph:022-26636731-34, 26135202-03; JM Financial Services Ltd,1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092., M: 9819661397, Ph: 22 29686703 | 22 29686700; JM Financial Services Ltd,328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai M: 8169868414, Ph: 6632 9200/03/04/27896024-26; JM Financial Services Ltd,Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, M:9821332729 Ph:022 - 25013607; JM Financial Services Ltd, Sanjar by One World,12th Floor,1202, Swami Vivekanand Road,Near N L High School,Kandivili,Bhadran Nagar, Malad West, Mumbai-400064., M: 9773070052 Ph:022- 288 22 831 / 32 /34.; **NEW DELHI:** JM Financial Services Ltd,5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001, M: 9810996750, Phone (011) 49537800; **PUNE:** JM Financial Services Ltd,Office No.302,Kalpa Vishwa, Next to ICICI Bank,Ghole Road,Shivaji Nagar,Pune-411005, M: 9623276232, Ph : 020- 67602400/67602415-18/9730003080/9730003079; **CHENNAI:** JM Financial Services Ltd,Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002 M: 9884486551, Ph:044-4225 5666/59; **INDORE:** JM Financial Services Ltd,LG-4 STARLIT TOWER,Y.N. ROAD INDORE (M.P.) -452003 M : 9826033348, Ph:0731-4742100/4742119; **COIMBATORE:** JM Financial,AMI Mid Town, 25A-4/1, 3rd Floor,D B Road, R S Puram,Coimbatore-641 002, M: 9566326190, Ph: 08189912555; **VADODARA:** JM Financial Services Ltd,Office no

## ABRIDGED PROSPECTUS

### BIDDING CENTRE DETAILS

116-117 "Emerald one" 1st floor, Windward Business park, Near Jetalpur Bridge, Jetalpur Road, Vadodara-390020 M : 7016460006, Ph:0265-3504491; **SURAT**: JM Financial Services Ltd, A Wing , Office No. 207, The Citadel, Opp. Star Bazaar, Nr. Royal Trade Centre, Adajan, Surat - 395 009, M:9825132117, Ph:0261-4081700; **RAJKOT**: JM Financial Services Ltd, 106, Metro Plaza, 1st Floor, Jansatta Chowk, Near Eagle Travels, Moti Tanki Chowk, Rajkot-360001, M: 9428039822, Ph:0281-6194000; **JAIPUR**: JM Financial Services Ltd, G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur 302 001 M: 9521656939, Ph:0141-4384400; **VISHAKHAPATNAM**: JM Financial Services Ltd, Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam 530 003, M: 7396863876, Ph: (0891) 6603800; **LUCKNOW**: Unit No. 701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010, M: 7311155560, Ph:0522-4933260; **THANE**: A/410, Centrum Business square, Wagle Estate Road No 16, Thane 400604, Maharashtra, India M : 7208736455 Ph: 7208736455

### TRUST FINANCIAL CONSULTANCY SERVICES PRIVATE LIMITED

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

### NUVAMA WEALTH AND INVESTMENT LIMITED

**AGRA** : SMC Global Securities Ltd., F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place, Agra Ph: 7520787708 **AHMEDABAD** : Nuvama Wealth and Investment Ltd. Nuvama Wealth , 1st Floor, Iconic , Shyamal , Unit no 101 , Near Shyamal Cross Road , 132 Feet Ring Road Ahemdabad 380015 Ph: 9227260034 , Kotak Securities Ltd., Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; Ph: 26587276 RR Equity Brokers Pvt. Ltd., 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad - 390009 Ph: 9327037108 SMC Global Securities Ltd., 10-A, Kalapurnam, C G Road, Near Municipal Market, Ahmedabad - 380003 Ph: 9825612323, 09727799200 **BANGALORE** : Nuvama Wealth and Investment Ltd. NO 14 , 3RD FLOOR , Indique grandeur walton Road , banglore 560001 +91 63647 49696 Axis Capital Ltd. AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle, Bengaluru - Pin: 560009 Ph: 080 - 23000430 Kotak Securities Ltd., 'Umiya Landmark'-II Flr., No:10/7 - Lavelle Rd. Ph: 080-66203601 RR Equity Brokers Pvt. Ltd., S-111, Manipal Centre, 47, Deckenson Road, MG Road, Bangalore - 560042 Ph: 9343795727 SMC Global Securities Ltd., CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph: 9739161699 **CHENNAI** : Kotak Securities Ltd., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. Ph: 24303100 / 24303324 SMC Global Securities Ltd., Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, Chennai - 600031. **COIMBATORE** : Kotak Securities Ltd., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 Ph: 6699666 **DELHI** : Axis Capital Ltd. Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, Ph: 011 - 61289088, **FARIDABAD** : RR Equity Brokers Pvt. Ltd., 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad - 121001, Haryana Ph: 91-129-4127361 **HYDERABAD** : Nuvama Wealth and Investment Ltd. 2nd flr, MB Towers, Plot no.5, Road no.2, Banjara Hills, Hyderabad - 500016 Ph: 040 - 40316911 Kotak Securities Ltd., 1-8-179/2/A, 1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. Ph: 040-47009699/671 **INDORE** : Kotak Securities Ltd., 314, Citi Centre, 570, M.G. Road. Ph: 2537336 **JAIPUR** : Nuvama Wealth and Investment Ltd. 703-704, Green House, 7th Floor, Ashok Marg, Near Ahinsa Circle, C-Scheme, Jaipur - 302001 Ph: 0141-4045167 RR Equity Brokers Pvt. Ltd., 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur - 302001 Ph: 9001563563 SMC Global Securities Ltd., 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001 **KOCHI** : Kotak Securities Ltd., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. Ph: 0484-2377386 / 2378287

## ABRIDGED PROSPECTUS

### BIDDING CENTRE DETAILS

KOLKATA : Nuvama Wealth and Investment Ltd. PS Arcadia 4th Floor , 4A Camac street Kolkata 700017 Ph: 033-30081391 Kotak Securities Ltd., “Govind Bhawan” Ground Floor, Brabourne Road Ph: 033-66156200 RR Equity Brokers Pvt. Ltd., 704, Krishna Bldg., 224, AJC Bose Road, Kolkata - 700017 Ph: 9331055408 SMC Global Securities Ltd., 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor, Kolkatta - 700001 Ph: 09933664479 LUCKNOW : RR Equity Brokers Pvt. Ltd., F-117, Shriram Tower, 13 Ashok Marg, Lucknow - 226001 Ph: 9335278443 MANGALORE : Kotak Securities Ltd., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. Ph: 0824-424180 MUMBAI : Nuvama Wealth and Investment Ltd. Unit No. 1 to 8, 1st Floor, Kanakia Wall , Street, Chakala, Andheri Kurla Road , Andheri East, Mumbai - 400093 Ph :022-68264922 Nuvama Wealth and Investment Ltd. 104 - 105, 1st flr, P J towers Stock Exchange Bldg, Fort, Mumbai - 400001 Ph: 022-67471345 Nuvama Wealth and Investment Ltd. 8th floor , HL HOUSE OPP Manu Bhai Jewellers Borivali west – 400092 Juli thakur 9870736122 ,Nuvama Wealth and Investment Ltd. Office No 202 Zest, Business Space Mahatma Gandhi Road , Near Doshi Nursing Home Ghatkopar East , Mumbai - 400077 Ph: 022-25012611/12 Nuvama Wealth and Investment Ltd. 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054 Ph: 022-40699054 HDFC Securities Ltd I Think Techno Campus, Building, B, Alpha, Office Floor 8, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai -400 042. 022 33025669 Kotak Securities Ltd., 32, Gr Flr, Raja Bahadur Compound, Opp Bank of Maharashtra, Fort Ph: 22655084 LKP Securities Ltd., 207, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400001 Ph: 22660171 / 9821067167 ,RR Equity Brokers Pvt. Ltd., 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA Ph: 9321059800 SMC Global Securities Ltd., 258, Perin Nariman Street, First Floor, Fort, mumbai - 400001 Ph: 9930055430 NEW DELHI : Nuvama Wealth and Investment Ltd. Delhi Press , Building No. E3, Jhandewalan Estate , Rani Jhansi Road, New Delhi 110055 Ph: 011- 49804800 Kotak Securities Ltd., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301. Ph: 0120-6760435 / 0120-4869326 RR Equity Brokers Pvt. Ltd., 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001 Ph: 7307331523 SMC Global Securities Ltd., 17 , Netaji Subhash Marg, Daryaganj, New Delhi - 110002 Ph: 9910644949, 9810059041 PUNE : Nuvama Wealth and Investment Ltd. Office No.301, Nandadeep Complex, FC Road, Shivajinagar, Pune - 411004 Ph: 020-66056672 Axis Capital Ltd. Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, Ph:9890018150/9371218150 SMC Global Securities Ltd., 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune - 411004 SURAT : Nuvama Wealth and Investment Ltd. 601, 6th Floor, Solaris Oracle, Opp. Samta Bhavan. Nr. Navjivan Circle. Bhatar Surat Gujarat – 395002 Ph: 0261-2460537 Kotak Securities Ltd., Kotak House, K G Point, 1st Floor, Nr. Ganga Palace, Opp. IDBI Bank, Ghoddod Road. Ph: 0261-5532333 / 2254553 , Anand Rathi Shares And Stock Brokers Ltd Ludhiana : Anad Rathi, SCO 15, 2nd Floor, , SAN Plaza, Feroz Gandhi Market, , Ludhiana - 141 001 , Chennai : No. 91 & 92, B-Wing, 4th floor, Gee Gee Crystal, R K Salai, Mylapore Chennai - 600 004, Ranchi: Anand Rathi, Room No: 504, 5th Flr, M.P.Tower, Sarada Babu Street, Line Tank Road, Upper Bazar, Ranchi-834001 , Panjim (Goa) -Anand Rathi, No.309, 3rd Floor Kamat Towers, Patto Panaji - 403001 - GOA. VadodaraAnand Rathi, 507, 5th Floor, Atlantis Heights, Sarabhai Road, ALKAPURI , Wadi Wadi, Vadodara – 390007, VijaywadaAnand Rathi,40-20-15/2, Macheneni Plaza, 3rd Floor, Near Convention Center, Opp. Vajra Grounds, Pakeerguden Vijaywada – 520010 , Mangalore : Anand Rathi,Ground Floor No. G-10, Crystal Arc, Balmatta Road, Mangalore-575001, Surat:Anand Rathi, HG 28 ITC BUILDING, NEAR MAJURA GATE RING ROAD, SURAT - 395 002 , Ahmedabad : JM Financial Services Ltd,G-10 Chinubhai Centre, Gr. Flr,Nehru Bridge Corner,Ashram Road, Ahmedabad 380 009 , Bangalore: JM Financial Services Ltd,2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. , Hyderabad : JM Financial Services Ltd,6-3-1090/1/1, Uma Hyderabad House,2nd Floor, Somajiguda,, Hyderabad 500 082 , Kolkata : JM Financial Services Ltd,Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata 700 071 , fort : JM Financial Services Ltd,2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001 , Mumbai : JM Financial Services Ltd,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057. , JM Financial Services Ltd,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, JM Financial Services Ltd,1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092, Delhi : JM Financial Services Ltd,5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001 , Pune : JM Financial Services

## ABRIDGED PROSPECTUS

### BIDDING CENTRE DETAILS

Ltd,Office No.302,Kalpa Vishwa, Next to ICICI Bank,Ghole Road,Shivaji Nagar,Pune-411005,Chennai : JM Financial Services Ltd,Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002,Indore : JM Financial Services Ltd,LG-4 STARLIT TOWER,Y.N. ROAD INDORE (M.P.) -452003, Coimbatore : JM Financial,AMI Mid Town, 25A-4/1, 3rd Floor,D B Road, R S Puram,Coimbatore-641 002, Navi Mumbai : JM Financial Services Ltd,328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai , Vadodara : JM Financial Services Ltd,Office no 116-117 “Emerald one” 1st floor, Windward Business park,Near Jetalpur Bridge,Jetalpur Road,Vadodara-390020, Surat : JM Financial Services Ltd,A Wing , 2nd Floor 202 International Commerce Centre Bldg , ( ICC Bldg ),Near Kadiwala School , Majura Gate , Ring Road , Surat – 395002 , Rajkot : JM Financial Services Ltd,106, Metro Plaza, 1st Floor,Jansatta Chowk,Near Eagle Travels, Moti Tanki Chowk, Rajkot-360001 , Mumbai : JM Financial Services Ltd,Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Jaipur : JM Financial Services Ltd,G -7 & G-8,Brij Anukamba,Plot No.K-13, Ashoka Marg,C-Scheme, Jaipur 302 001 , Vishakhapatnam: JM Financial Services Ltd,Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam 530 003 , Mumbai : JM Financial Services Ltd,Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Lucknow : Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010, Yes Securities (India) Ltd. AFL House, 5<sup>th</sup> Floor, Lok Bharati Complex, Marol-Maroshi Road, Andheri (E), Mumbai -400059 , Anand Rathi Share & Stock Brokers Ltd Ahmedabad : 201-301, Earth Arise, 3rd Floor, Nr. YMCA Club, S G Highway, Makarba, Ahmedabad - 380 015. India , Allahabad : Anand Rathi, Darbari building, 15 M. G. Marg Civil lines, Beside Coffee House, Allahabad-211001 , Bangalore : Anand Rathi, Darbari building, 15 M. G. Marg Civil lines, Beside Coffee House, Allahabad-211001 , Bhubaneshwar Anand Rathi, Plot No. 44 (Scr), 2Nd Flr, Sai Krupa Bldg, Kharvel Nagar, Unit No.-3, New Capital, Khordha, Bhubneshwar-751001; Mumbai-Anand Rathi, A - Wing, 901, 9th Floor, Express Zone, Western Express Highway, Opp. Oberoi Mall, Goregaon (East), Mumbai – 400063 , KolKata Anand Rathi, 13th Floor, Bio Wonder, Anandapur Main Road 789 Eastern Metropolitan Bypass (Near Fortis Hospital) Kolkata-700 107 , Delhi- Anand Rathi, 2nd Floor, Unit No. 6, DDA Building No. 11, Vardhman Trade Centre, Nehru Place, New Delhi- 110 019 , Pune : Anand Rathi,Office No 04, 3rd Floor, 96 SuvarnRekha Boulevard, CTS No.41/97, Prabhat Road, Pune - 411 004; Motilal Oswal Financial Services Limited : MH-Mumbai-MOT , Motilal Oswal Tower , Gokhale Sayani Road , Prabhadevi, Mumbai :- 400 025 , TEL: 02271934731

### A.K. STOCKMART PRIVATE LIMITED

**Mumbai** : 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400 098. Contact Person: Parag Zaveri; Ph.: 9820509583.

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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>