

ABRIDGED PROSPECTUS

THIS ABRIDGED PROSPECTUS CONSISTS OF 40 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL PAGES
YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE SHELF PROSPECTUS AND
TRANCHE I PROSPECTUS DATED MARCH 30, 2026 (“PROSPECTUS”).

Shelf Prospectus : <http://capriloans.in/investors/shelf-prospectus> and Tranche I Prospectus: <http://capriloans.in/investors/tranche-1-prospectus>

Please ensure that you read the Shelf Prospectus and Tranche I Prospectus dated March 30, 2026 (“Prospectus”) and the general instructions contained in this Abridged Prospectus before applying in the Tranche I Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Shelf Prospectus and Tranche I Prospectus. The investors are advised to retain a copy of Prospectus/Abridged Prospectus for their future reference. All reference to pages unless specified refer to the Tranche I Prospectus.

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



CAPRI GLOBAL CAPITAL LIMITED

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

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

| Registered & Corporate Office | Company Secretary and Compliance Officer | Email and Telephone | Website |
|---|--|--|--|
| 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India | Yashesh Pankaj Bhatt | Email: secretarial@capriglobal.in Tel.: 022 4088 8100 | www.capriloans.in |

PUBLIC ISSUE BY OUR COMPANY OF UPTO 5,000,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“NCDs” OR “DEBENTURES”) FOR AN AMOUNT OF ₹1,000 MILLION (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹4,000 MILLION (“GREEN SHOE OPTION”) AGGREGATING UP TO ₹5,000 MILLION (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹20,000 MILLION AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED MARCH 30, 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 MARCH 30, 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

ABRIDGED PROSPECTUS

BRIEF DESCRIPTION OF THE ISSUE

| | | | |
|---|--|-----------------|------------|
| Security Name: | Capri Global Capital Limited | | |
| Type of Instrument: | Secured, rated, listed, redeemable, non-convertible debentures | | |
| Nature of Instrument: (Secured/ Unsecured) | Secured, rated, listed, redeemable, non-convertible debentures | | |
| Base Issue Size | ₹ 1,000 million | | |
| Option to retain oversubscription (Amount) | up to ₹ 4,000 million | | |
| Face Value | ₹ 1,000 per NCD | | |
| Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency) | Fixed | | |
| Redemption date; Tenor | Tenor/Redemption Date (Months from the Deemed Date of Allotment) | Series I | 24 months |
| | | Series II & III | 36 Months |
| | | Series IV & V | 60 Months |
| | | Series VI | 120 Months |
| Name of the Credit Rating Agency | Acuite Ratings & Research Limited and Infomerics Valuation and Rating Limited | | |
| Rating of the instrument | ACUITE AA Stable by Acuite Ratings & Research Limited IVR AA/ Positive by Infomerics Valuation and Rating Limited | | |
| Name of Merchant Banker | Nuvama Wealth Management Limited | | |
| Name of the Debenture Trustee | IDBI Trusteeship Services Limited [#] | | |
| Tranche I Issue Opens on: | Wednesday, April 15, 2026 | | |
| Tranche I Issue Closes on: | Tuesday, April 28, 2026** | | |
| Name of the Stock Exchange(s) where it will be listed | BSE Limited | | |

[#] IDBI Trusteeship Services Limited under regulation 8 of SEBI NCS Regulations has, by its letter dated March 9, 2026, given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to this Issue.

** 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 or the Management Committee, subject to relevant approval, in accordance with Regulation 33 A of the SEBI NCS Regulation. In the event of a early closure or extension of th 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 3:00p.m. (Indian Standard Time) and further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00p.m. (Indian Standard Time) on the Tranche I Issue Closing Date.

For further details please see “Issue Related Information” on page 76 of the Tranche I Prospectus.

GENERAL RISKS

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of the Investors is invited to the chapters “Risk Factors” on page 17 of the Shelf Prospectus and “Material Developments” on pages 232 of the Shelf Prospectus and 45 of the Tranche I Prospectus, respectively, before making an investment in this Issue. These risks are not and are not intended to be a complete list of all risks and considerations relevant to the non-convertible securities or the investors’ decision to purchase such securities. The 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”), the RoC, or any Stock Exchange in India or do they guarantee the accuracy or adequacy of this document.

ABRIDGED PROSPECTUS

ISSUER'S ABSOLUTE RESPONSIBILITY

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

CREDIT RATING

| Name of Credit Rating Agency | Rating obtained | Date of the press release of the Credit Rating Agency |
|---|--|---|
| Acuite Ratings & Research Limited | ACUITE AA Stable by Acuite Ratings & Research Limited | March 19, 2026 |
| Infomerics Valuation and Rating Limited | IVR AA/ Positive Rating by Infomerics Valuation and Rating Limited | March 20, 2026 |

LISTING

The NCDs offered through the Shelf Prospectus and the Tranche I Prospectus are proposed to be listed on BSE Limited ("BSE" or "Stock Exchange"). Our Company has received an 'in-principle' approval from BSE vide their letter no. DCS/AS/PI BOND/35/25-26 dated March 27, 2026. BSE shall be the Designated Stock Exchange for the Issue.

PUBLIC COMMENTS

The Draft Shelf Prospectus dated March 23, 2026 was filed with BSE Limited 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 BSE Limited i.e., March 23, 2026. No comments were received on the Draft Shelf Prospectus until 5:00 pm. (Indian Standard Time) of March 24, 2026.

PROMOTERS OF THE COMPANY

| Sr. No. | Name | Individual /Corporate | Experience and Educational Qualification |
|---------|-----------------------|-----------------------|--|
| 1 | Rajesh Sharma | Individual | He is the Promoter and Managing Director of our Company. He is also a qualified Chartered Accountant with the Institute of Chartered Accountants of India. He has over 25 years of experience in finance sector. |
| 2 | Jinisha Sharma | Individual | She is one of our Promoters. She holds a degree in Master of Business Administration from University of Vermont. |
| 3 | Raghav Sharma | Individual | He is one of our Promoters. His date of birth is April 5, 2007. He graduated from Junior College from Hill Spring International School. |
| 4 | Jahnavi Sharma | Individual | She is one of our Promoters. She has graduated with a degree in Bachelor of Arts with Honours in Psychological Studies from University of Exter. |
| 5 | Ramesh Chandra Sharma | Individual | He is one of our Promoters. He graduated from Rajasthan University with a Diploma in Engineering and has experience in the Government sector. |
| 6 | JJR Family Trust | Trust | Our Promoter, JJR Family Trust, was settled pursuant to a deed of settlement dated March 15, 2021 between Ramesh Chandra Sharma and Rajesh Sharma. The PAN of JJR Family Trust is AADTJ8710F. The registered office of JJR Family Trust is 1B Court Chambers, 35 Sir V.T Marg New Marine Lines, Mumbai 400020. |

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PROMOTERS OF THE COMPANY

| Sr. No. | Name | Individual /Corporate | Experience and Educational Qualification |
|----------------|---|------------------------------|---|
| 7 | Capri Global Holdings Private Limited <i>(Formerly known as Capri Global Holdings Private Limited)</i> | Corporate | Our Promoter, Capri Global Holdings Private Limited was originally incorporated as a private limited company under the Companies Act, 1956 as 'Money Matters India Private Limited' pursuant to a certificate of incorporation dated December 8, 1995 issued by the RoC. Subsequently, its name was changed from 'Money Matters India Private Limited' to 'My Idea Investments Private Limited' on January 31, 2012 and a fresh certificate of incorporation was issued by the RoC. Subsequently, its name was changed from 'My Idea Investments Private Limited' to 'My Idea Financial Services Private Limited' on April 19, 2012, and a fresh certificate of incorporation was issued by the RoC. Subsequently, its name was changed from 'My Idea Financial Services Private Limited' to 'Capri Global Holdings Private Limited' on August 19, 2013 and a fresh certificate of incorporation was issued by the RoC. Subsequently, its name was changed from 'Capri Global Holdings Private Limited' to 'Capri Global Ventures Private Limited' on February 18, 2026 and a fresh certificate of incorporation was issued by the RoC. The registered office of CGVPL is situated at 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai, Maharashtra, India, 400020. CGVPL is authorised under its constitutional documents to, inter alia, carry on business of real estate, investments & advisory services. |

For further details, please refer to “Our Promoter” on page no. 206 of the Shelf Prospectus.

BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
|----------------|--------------------------|--------------------------------------|--|--|
| 1 | Lingam Venkata Prabhakar | Chairperson and Independent Director | He has completed a master’s degree of science in agriculture from Tamil Nadu Agricultural University. He is a Certified Associate of Indian Institute of Bankers. Prior to joining our Company, he was associated with Canara Bank Limited, IndusInd Bank Limited, and National Bank for Financing Infrastructure and Development. | Indian Companies 1. IndusInd Bank Limited Foreign Companies NIL |
| 2 | Rajesh Sharma | Managing Director | He is also a qualified Chartered Accountant with the Institute of Chartered Accountants of India. He has over 25 years of experience in finance sector. | Indian Companies 1. Parshwanath Buildcon Private Limited 2. Dnyaneshwar Trading and Investments Private Limited 3. Capri Global Housing Finance Limited 4. Capri Global Holdings Private Limited 5. Capri Global Finance Private Limited 6. Capri Sports Foundation 7. Capri Global Capital Markets Private Limited 8. Capri Global Securities Private Limited Foreign Companies NIL |
| 3 | Ajit Mohan Sharan | Independent Director | Prior to joining our Company, he was associated with Ministry of AYUSH and has served as an officer of the Indian Administrative Services. He has over three decades of experience in public administration. | Indian Companies 1. Dabur India Limited 2. SDS Life Sciences Private Limited 3. OIT Infrastructure Management Limited 4. Avon Radio pharmaceuticals Private limited Foreign Companies NIL |

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BOARD OF DIRECTORS


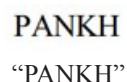




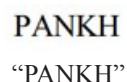




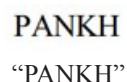



| Sr. No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
|---------|-------------------------|----------------------|--|---|
| 4 | Subramanian Ranganathan | Independent Director | He holds a bachelor's degree of commerce and has completed bachelor's degree of law from University of Bombay. He is a member of the Institute of Chartered Accountants of India, Institute of Cost and Works Accountant of India and a member of Institute of Company Secretaries of India. Prior to joining our Company, he was associated with Edelweiss Capital Limited and Citicorp Finance (India) Limited. | Indian Companies 1. Proventus Agrocom Limited; 2. Metropolis Healthcare Limited; 3. Capri Global Housing Finance Limited; 4. Metropolis Foundation; 5. Prov Foods Private Limited; 6. Mysore Steels Limited; and 7. Carnelian Capital Private Limited. Foreign Companies NIL |
| 5 | Shishir Priyadarshi | Independent Director | He holds a bachelor's degree in science (honours course) and master's degree in science from University of Delhi. He also holds a master's degree in arts (economics) from University of Reading, United Kingdom. Prior to joining our Company, he was associated with World Trade Organization. | Indian Companies 1. Chintan Research Foundation Foreign Companies NIL |
| 6 | Nupur Sunil Mukherjee | Independent Director | She has completed a bachelor's degree of commerce from Mumbai University. She has completed the Chartered Institute of Management Accountants course. Further, she has completed Oxford Blockchain Strategy Programme from University of Oxford, Leadership with AI from Indian School of Business and completed registered practitioner certification from APMG International. Prior to joining our Company, she was associated with HSBC Software Development (India) Private Limited, Standard Chartered Bank and Barclays Global Service Centre Private Limited. | Indian Companies 1. Deffnux Exponential Solutions (OPC) Private Limited 2. Gencarbon ESG Private Limited Foreign Companies 1. Jumpstart Company |

For further details, please refer to “*Our Management*” on page no. 196 of the Shelf Prospectus.

BUSINESS OVERVIEW

| | |
|-------------------------|---|
| Company Overview | <p>We are a well-diversified retail-focused systemically important non-deposit taking non-banking financial company (“NBFC”) operating in India. We offer a wide range of secured and collateralized loans through our four primary lending segments, comprising MSME loans, housing loans, gold loans and construction finance. Under our MSME loans, we have recently launched micro loans against property (“Micro LAP”) and indirect lending, following the phasedown of rooftop solar loans and digital lending. We also hold a corporate agent composite license for the distribution of life insurance, general insurance and health insurance policies. We received a certificate of registration as a housing finance company in July 2016 from the NHB, and started our Housing Finance business through our wholly owned subsidiary Capri Global Housing Finance (“CGHFL”) in December 2016. Further, through our wholly-owned Subsidiary, Capri Loans Car Platform Private Limited (“CLCPPL”), we are also a corporate selling agent for third-party new car loans. We have incorporated two new Subsidiaries, Capri Global Securities Private Limited (“CGSPL”) and Capri Global Capital Markets Private Limited (“CGCMPL”) in July 2025 to enter the stock broking and financial services business and have applied for a stock broking license and merchant banking license by way of applications dated March 12, 2026 and February 18, 2026, respectively. Our customers, particularly in relation to our MSME loan, housing loan and gold loan segments, primarily comprise of self-employed non-professionals and salaried individuals, who may not have adequate formal income proof or may lack access to formal credit channels</p> |
|-------------------------|---|

ABRIDGED PROSPECTUS

| Product/ Service Offering | We offer a wide range of secured and collateralized loans through our four primary lending segments, comprising MSME loans, housing loans, gold loans and construction finance. Under our MSME loans, we have recently launched micro loans against property (“ Micro LAP ”) and indirect lending, following the phasedown of rooftop solar loans and digital lending. Further, through our wholly-owned Subsidiary, Capri Loans Car Platform Private Limited (“ CLCPPL ”), we are also a corporate selling agent for third-party new car loans. We have incorporated two new Subsidiaries, Capri Global Securities Private Limited (“ CGSPL ”) and Capri Global Capital Markets Private Limited (“ CGCMPL ”) in July 2025 to enter the stock broking and financial services business and have applied for a stock broking license and merchant banking license by way of applications dated March 12, 2026 and February 18, 2026, respectively. | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|-------------------------|-----------|-------------------------|----------------|--|--|----|---|-----------------|----|--|----------|----|--|----------|--------------|--|--|----|---|----------|----|---|----------|
| Geographies Served | Our Company has 1,331 branches as on December 31, 2025 located in 20 states and Union Territories. | | | | | | | | | | | | | | | | | | | | | | | | |
| Client Profile or Industries served | Our customers, particularly in relation to our MSME loan, housing loan and gold loan segments, primarily comprise of self-employed non-professionals and salaried individuals | | | | | | | | | | | | | | | | | | | | | | | | |
| Intellectual Property, if any | Our company has 4 registered trademarks and our Subsidiary CGHFL has 2 registered trademarks under various classes. These include: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Sr. No</th> <th style="width: 60%;">Trademark</th> <th style="width: 30%;">Classes of registration</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="background-color: #cccccc;">Company</td> </tr> <tr> <td style="text-align: center;">1.</td> <td style="text-align: center;"> “CGCL”</td> <td style="text-align: center;">Class 35 and 36</td> </tr> <tr> <td style="text-align: center;">2.</td> <td style="text-align: center;"> “PANKH”</td> <td style="text-align: center;">Class 36</td> </tr> <tr> <td style="text-align: center;">3.</td> <td style="text-align: center;"> “Capri Global Capital”</td> <td style="text-align: center;">Class 41</td> </tr> <tr> <td colspan="3" style="background-color: #cccccc; text-align: center;">CGHFL</td> </tr> <tr> <td style="text-align: center;">5.</td> <td style="text-align: center;"> “CAPRI HOME LOANS HUMEIN HAI EHSAAAS- GHAR HO AAPKE PAAS”</td> <td style="text-align: center;">Class 36</td> </tr> <tr> <td style="text-align: center;">6.</td> <td style="text-align: center;"> “CAPRI GLOBAL HOUSING FINANCE”</td> <td style="text-align: center;">Class 41</td> </tr> </tbody> </table> | Sr. No | Trademark | Classes of registration | Company | | | 1. |  “CGCL” | Class 35 and 36 | 2. |  “PANKH” | Class 36 | 3. |  “Capri Global Capital” | Class 41 | CGHFL | | | 5. |  “CAPRI HOME LOANS HUMEIN HAI EHSAAAS- GHAR HO AAPKE PAAS” | Class 36 | 6. |  “CAPRI GLOBAL HOUSING FINANCE” | Class 41 |
| Sr. No | Trademark | Classes of registration | | | | | | | | | | | | | | | | | | | | | | | |
| Company | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1. |  “CGCL” | Class 35 and 36 | | | | | | | | | | | | | | | | | | | | | | | |
| 2. |  “PANKH” | Class 36 | | | | | | | | | | | | | | | | | | | | | | | |
| 3. |  “Capri Global Capital” | Class 41 | | | | | | | | | | | | | | | | | | | | | | | |
| CGHFL | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. |  “CAPRI HOME LOANS HUMEIN HAI EHSAAAS- GHAR HO AAPKE PAAS” | Class 36 | | | | | | | | | | | | | | | | | | | | | | | |
| 6. |  “CAPRI GLOBAL HOUSING FINANCE” | Class 41 | | | | | | | | | | | | | | | | | | | | | | | |
| Manufacturing plant, if any | Nil | | | | | | | | | | | | | | | | | | | | | | | | |
| Employee Strength | As at December 31, 2025, our Company had total employee strength of 13,066 | | | | | | | | | | | | | | | | | | | | | | | | |

For further details refer to the section “*Our Business*” on page 159 of the Shelf Prospectus.

RISK FACTORS

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

Please read the risk factors carefully, see section titled “*Risk Factors*” on page 17 of Shelf Prospectus.

1. We require substantial capital for our business. If we are unable to obtain debt on acceptable terms and at competitive rates or raise capital when needed, it could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. Our business is vulnerable to interest rate risk. Volatility in interest rates could have an adverse effect on our net interest income and net interest margin, thereby affecting our results of operations and cash flows.
3. If we are unable to control the level of Stage 3 Assets / NPAs in our portfolio effectively, or if we are unable to maintain adequate provisioning coverage, or if there is any change in regulatorily mandated provisioning requirements, our financial condition and results of operations may be adversely affected.

4. We are subject to various covenants and obligations under our financing arrangements. If we do not comply with these covenants and obligations, our business, results of operations, cash flows and financial condition could be adversely affected.
5. Our Company, Subsidiaries, Promoters and Directors have been and may continue to be involved in certain legal and regulatory proceedings and may be subject to allegations that may or may not lead to any outstanding legal action. Any such allegations even if proven to be untrue, may result in adverse publicity and may negatively impact our reputation. Further, any adverse decision in such proceedings may have an adverse effect on our business, financial condition, cash flows and results of operations.
6. Our inability to assess and recover the full value of collateral, or amounts outstanding under defaulted loans in a timely manner, or at all, could adversely affect our business, results of operations and financial condition.
7. Our Company had experienced negative cash flows from operating activities in the past. Any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business, thereby affecting our financial condition.
8. Our credit ratings may not reflect all risks accurately. Further, any downgrade in our credit ratings may increase interest rates for raising new and existing debt, refinancing our outstanding debt, which would increase our financing costs, and adversely affect our future issuances of debt and our ability to borrow on a competitive basis.
9. The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.
10. Security on our NCDs may rank pari passu with our Company's secured indebtedness in the future.

For further details refer to the section “*Risk Factors*” on page 17 of the Shelf Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

| Name of the Company | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved* (₹ in millions, unless otherwise stated) |
|----------------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| Company | | | | | | |
| By the Company | 2,615 | Nil | Nil | Nil | 3 | 5,038.44 |
| Against the Company | 15 | 20 | Nil | Nil | Nil | 136.69 |
| Directors^{&} | | | | | | |
| By the Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against the Directors | 2 | Nil | Nil | Nil | Nil | 2.81 |
| Promoters | | | | | | |
| By the Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against the Promoters | 1 | Nil | Nil | Nil | | 2.81 |
| Subsidiaries | | | | | | |
| By the Subsidiaries | 819 | Nil | Nil | Nil | Nil | 831.87 |
| Against the Subsidiaries | 3 | 18 | Nil | Nil | Nil | 43.61 |

* To the extent quantifiable.

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

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

| S. No. | Particulars | Litigation filed by | Current status | Amount involved |
|--------|---|-------------------------|----------------|-----------------|
| 1. | A Provisional Attachment Order (PAO) was issued by the Enforcement Directorate (ED) under the Prevention of Money Laundering Act, 2002 (PMLA), attaching a property held as security by the Company. The PAO was subsequently confirmed by the Adjudicating Authority, PMLA, via an order dated January 27, 2023. The Company filed an appeal on March 1, 2023, before the Appellate Tribunal, challenging the confirmation order and asserting its rights as a secured creditor under the SARFAESI Act, 2002. The ED filed its reply on February 28, 2024, stating that the attached properties constitute "Proceeds of Crime" from a bank fraud and that the PMLA has an overriding effect over other laws. | Enforcement Directorate | Pending | -* |

*Exposure of the Company in the aforesaid matter is ₹ 21.27 million

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

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Ranjit Suresh Jadhav (“**Complainant**”), being the proprietor/authorized representative of M/s Chetan Hair and Beauty Saloon (“**Borrower**”), has initiated proceedings against our Company and Promoter namely, Rajesh Sharma and other senior officials of the Company before the Civil & Criminal Court, Peth Vadgaon. The Complainant has alleged that the Borrower did not receive the complete disbursement amount under the sanctioned loan, was compelled to obtain an insurance policy, and that excessive interest and various charges were levied in contravention of the applicable Reserve Bank of India (RBI) guidelines. The sanctioned loan amount is ₹ 2.69 million, and the value involved in the proceedings is ₹ 2.81 million. The matter is currently pending.

For further details of the outstanding litigation proceedings, see “*Legal and Other Information*” on page 266 of the Shelf Prospectus.

MATERIAL DEVELOPMENTS

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

The Board of Directors of our Company, at their meeting held on June 30, 2025, approved the issue of up to 4,000,000 secured, rated, listed, redeemable, non-convertible debentures of face value ₹1,000 each, amounting to ₹2,000 million with an option to retain over-subscription up to ₹2,000 million aggregating up to ₹4,000 million pursuant to the provisions of the SEBI NCS Regulations, the Companies Act, 2013 and the SEBI NCS Master Circular.

The QIP Committee of the board of directors of our Company has, at its meeting held on June 12, 2025, approved the issue and allotment of 136,518,770 Equity Shares to eligible qualified institutional buyers at an issue price of ₹146.50 per equity share (including a premium of ₹145.50 per equity share) which includes a discount of ₹7.43 per equity share (4.82% of the floor price), as determined in terms of the SEBI ICDR Regulations, against the floor price of ₹153.93 per equity share, aggregating to ₹19,999.99 million, pursuant to the Issue in accordance with provisions of SEBI ICDR Regulations.

DECLARATION BY THE ISSUER

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/

ABRIDGED PROSPECTUS

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

Lingam Venkata Prabhakar
Chairperson and Independent Director
DIN: 08110715

Ajit Mohan Sharan
Independent Director
DIN: 02458844

Subramanian Ranganathan
Independent Director
DIN: 00125493

Shishir Priyadarshini
Independent Director
DIN: 00357727

Rajesh Sharma
Managing Director
DIN: 00020037

Nupur Sunil Mukherjee
Independent Director
DIN: 10061931

Date: March 30, 2026

Place: Mumbai

FINANCIAL HIGHLIGHTS

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

(₹ in millions, unless otherwise stated)

| Particulars | Fiscal 2025 | Fiscal 2024 | Fiscal 2023 |
|--|-------------------|-------------------|------------------|
| Balance Sheet | | | |
| Assets | | | |
| Property, Plant and Equipment | 3,075.81 | 3,283.46 | 2,810.47 |
| Financial Assets | 159,130.47 | 106,188.13 | 88,500.56 |
| Non-Financial Assets excluding property, plant and equipment | 1,790.52 | 1,690.46 | 1,613.18 |
| Total Assets | 163,996.80 | 111,162.05 | 92,924.21 |

ABRIDGED PROSPECTUS

| Particulars | Fiscal 2025 | Fiscal 2024 | Fiscal 2023 |
|--|-------------------|--------------------|------------------|
| Liabilities | | | |
| Financial Liabilities | | | |
| Derivative Financial instruments | 478.31 | 0.00 | 58.05 |
| Trade Payables (includes other payables) | 921.50 | 993.65 | 951.39 |
| Debt Securities | 5,086.57 | 1,521.65 | 4,386.14 |
| - Borrowings (other than Debt Securities) | 112,559.42 | 69,584.86 | 49,497.74 |
| - Subordinated liabilities | 0.00 | 0.00 | 0.00 |
| - Other Financial Liabilities | 4,413.83 | 3,069.38 | 4,031.26 |
| Non-Financial Liabilities | | | |
| - Current tax Liabilities (net) | 393.30 | 6.98 | 5.80 |
| - Provisions | 316.96 | 199.95 | 176.86 |
| - Deferred tax liabilities (net) | 0.00 | 0.00 | 0.00 |
| - Other non-financial liabilities | 178.52 | 178.62 | 111.85 |
| Equity (Equity Share Capital and Other Equity) | 39,648.39 | 35,606.96 | 33,705.12 |
| Total Liabilities and Equity | 163,996.80 | 111,162.05 | 92,924.21 |
| Profit and Loss | | | |
| Revenue from operations | 24,100.91 | 17,782.39 | 11,439.71 |
| Other Income | 134.08 | 49.50 | 50.22 |
| Total Income | 24,234.98 | 17,831.89 | 11,489.93 |
| Total Expenses | 18,712.71 | 15,212.30 | 9,591.09 |
| Profit after tax for the year | 4,148.94 | 1,980.59 | 1,415.37 |
| Other Comprehensive Income | (76.75) | (43.95) | (19.68) |
| Total Comprehensive Income | 4,072.19 | 1,936.64 | 1,395.69 |
| Earnings per equity share: (a)basic | 5.03 | 2.40 | 7.65 |
| Earnings per equity share: (b)diluted | 5.00 | 2.38 | 7.56 |
| Cash Flow | | | |
| Net cash (used in)/ generated from operating activities (A) | (34,314.37) | (26,895.92) | (22,440.95) |
| Net cash (used in) / generated from investing activities (B) | (1,361.22) | (2,322.99) | 1,630.08 |
| Net cash (used in)/ generated from financing activities (C) | 46,102.30 | 16,922.21 | 34,347.70 |
| Net Increase/ (decrease) in Cash and Cash Equivalents | 10,426.71 | (12,296.70) | 13,536.83 |
| Cash and Cash Equivalents as per Cash Flow Statement as at end of Year | 12,576.53 | 2,149.82 | 14,447.89 |
| Additional information | | | |
| Net worth ⁽¹⁾ | 38,941.36 | 35,042.11 | 33,340.02 |
| Cash and Cash Equivalents | 12,576.53 | 2,149.82 | 14,447.89 |
| Loans (net loan book as per financial) | 137,895.09 | 96,232.83 | 69,292.22 |
| Loans (Gross Amount) | 139,996.37 | 98,285.70 | 70,711.03 |
| Total Debts to Total Assets ⁽²⁾ | 0.72 | 0.64 | 0.58 |
| Interest Income | 20,789.35 | 14,207.68 | 8,892.41 |
| Interest Expense | 9,541.96 | 6,198.03 | 3,831.38 |
| Impairment on Financial Instruments | 859.93 | 691.31 | 477.33 |
| Bad Debts to Loans | 290.40 | 110.53 | 471.67 |
| % Stage 3 Loans on Loans(Gross Amount) | 1.56% | 2.16% | 1.93% |
| % Net Stage 3 Loans on Loans (Gross Amount) | 0.91% | 1.18% | 1.38% |
| Tier I Capital Adequacy Ratio (%) | 22.43% | 26.15% | 39.35% |
| Tier II Capital Adequacy Ratio (%) | 0.41% | 0.48% | 0.51% |

Notes:

1. Net Worth= Share Capital+ Reserve and Surplus- Deferred Tax Assets
2. Total Debts to Total Assets = (Debt securities + Borrowings (other than debt securities) + Derivative financial instruments)/ Total Assets

ABRIDGED PROSPECTUS

3. *Property, Plant and Equipment includes capital work in progress, intangible assets under development and other intangible assets under development*

Set out below are our key operating and financial metrics on a standalone basis, as per the Unaudited Standalone Financial Results for the nine-month period ended December 31, 2025:

(₹ in millions, unless otherwise stated)

| Particulars | Nine-month period ended December 31, 2025 |
|---|--|
| Profit and Loss | |
| Total revenue from operations | 25,738.02 |
| Other Income | 163.6 |
| Total Income | 25,901.62 |
| Total Expenses | 18,140.33 |
| Profit/ loss for the period | 5,824.17 |
| Other Comprehensive Income | 80.68 |
| Total Comprehensive Income | 5,904.85 |
| Earnings per equity share*: (a)basic | 6.29 |
| Earnings per equity share*: (b)diluted | 6.27 |
| Additional information | |
| Net worth | 64,348.32 |
| Cash and Cash Equivalents | 21,414.96 |
| Net Sales | 0 |
| Earnings before interest, taxes, depreciation, and amortization | 17,851.32 |
| Earnings before interest and taxes | 17,185.90 |
| Debt equity ratio | 2.29 |
| Debt service coverage ratio | 0.31 |
| Interest service coverage ratio | 2.04 |
| Total debts to total assets | 0.67 |

**Not annualized.*

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

(₹ in millions, unless otherwise stated)

| Particulars | Fiscal 2025 | Fiscal 2024 | Fiscal 2023 |
|--|-------------------|-------------------|-------------------|
| Balance Sheet | | | |
| Property, Plant and Equipment | 3,444.93 | 3,686.79 | 3,082.86 |
| Financial Assets | 201,628.32 | 145,529.52 | 113,084.56 |
| Non-financial Assets excluding Property, Plant and Equipment | 3,239.86 | 2,280.66 | 1,778.73 |
| Total Assets | 208,313.11 | 151,496.97 | 117,946.15 |
| Liabilities | | | |
| Financial Liabilities | | | |
| - Derivative Financial Instruments | 556.84 | 0.00 | 75.72 |
| -Trade Payables (includes other payables) | 1,651.96 | 1,522.08 | 1,112.46 |
| - Debt Securities | 5,086.57 | 1,521.65 | 4,386.14 |
| - Borrowings (other than Debt Securities) | 150,681.54 | 102,547.48 | 70,726.65 |
| - Deposits | | | |
| - Subordinated liabilities | | | |
| - Lease Liabilities | 2,589.03 | 2,591.66 | 1,928.87 |
| - Other Financial Liabilities | 3,611.94 | 4,402.78 | 3,700.98 |
| Non Financial Liabilities | | | |
| -Current tax liabilities (net) | 410.69 | 24.53 | 12.92 |
| - Provisions | 457.90 | 274.90 | 214.96 |

ABRIDGED PROSPECTUS

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

Notes:

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

Set out below are our key operating and financial metrics on a consolidated basis, as per the Unaudited Consolidated Financial Results for the nine-month period ended December 31, 2025:

(₹ in millions, unless otherwise stated)

| Particulars | Nine-month period ended December 31, 2025 |
|--|---|
| Profit and Loss | |
| Total revenue from operations | 33,454.74 |
| Other Income | 88.39 |
| Total Income | 33,543.13 |
| Total Expenses | 24,699.34 |
| Profit/ loss for the period | 6,663.38 |
| Other Comprehensive Income | 78.13 |
| Total Comprehensive Income | 6,741.51 |
| Earnings per equity share*: (a)basic | 7.20 |
| Earnings per equity share*: (b)diluted | 7.17 |

ABRIDGED PROSPECTUS

| Particulars | Nine-month period ended December 31, 2025 |
|---|---|
| Additional information | |
| Net worth | 68,463.08 |
| Cash and Cash Equivalents | 23,503.22 |
| Net Sales | - |
| Earnings before interest, taxes, depreciation, and amortization | 21,944.79 |
| Earnings before interest and taxes | 21,155.89 |
| Debt equity ratio | 2.84 |
| Debt service coverage ratio | 0.38 |
| Interest service coverage ratio | 1.91 |
| Total debts to total assets | 0.71 |

**Not annualized.*

For further details, please also see section titled “Material Developments” and chapter titled “Financial Information” on pages 232 and 231, respectively of the Shelf Prospectus.

OBJECTS OF THE ISSUE

Issue proceeds

Our Company has filed the Shelf Prospectus for a public issue of 20,000,000 secured, rated, listed, redeemable, non-convertible debentures of face value ₹1,000 each, amounting to ₹ 20,000 million (the “**Shelf Limit**”). The NCDs will be issued on the terms and conditions as set out in the Tranche I Prospectus for the Tranche I Issue, which should be read together with the Draft Shelf Prospectus and the Shelf Prospectus.

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 million, unless otherwise stated) |
|---|--|
| Gross proceeds of the Issue | 5,000.00 |
| Less: Issue related expenses* | 106.12 |
| Net proceeds* (i.e. Gross proceeds less Issue related expenses) | 4,893.88 |

**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 the Net Proceeds:

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

**Our Company shall not utilize 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 and allotted in the Tranche I Issue, in compliance with the SEBI NCS Regulations.*

For further details refer to the section “Objects of the Tranche I Issue” on page 28 of the Tranche I Prospectus.

ABRIDGED PROSPECTUS

ISSUE PROCEDURE

| ISSUE SCHEDULE | |
|---------------------------------|--|
| ISSUE OPENS ON | Wednesday, April 15, 2026* |
| ISSUE CLOSSES ON | Tuesday, April 28, 2026* |
| PAY IN DATE | Application Date. The entire Application Amount is payable on Application. |
| DEEMED DATE OF ALLOTMENT | The date on which the Board of Directors/or the Management Committee approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ or the Management Committee thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment. |

*The 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 in the Tranche I Prospectus for the Tranche I Issue. Our Company may, in consultation with the Lead Manager, consider closing the Tranche I Issue on such earlier date or extended date (subject to a minimum period of two working days and a maximum period of 10 working days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from filing of the Tranche I Prospectus with RoC, including any extensions), as may be decided by the Board of Directors or the Management Committee, subject to relevant approvals, in accordance with the Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche 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 or electronic modes such as online newspapers or websites of the Issuer or the stock exchange in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of Tranche I 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 uploaded until 5 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the second last day and last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Tranche I Issue Closing Date. For further details please see “General Information” on page 19 of the Tranche I Prospectus.

Application (including Application under the UPI Mechanism) and any further changes to the Applications shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, “IST”) during the Tranche I Issue Period as mentioned above by the Members of the Syndicate, Trading Members and Designated Branches of SCSBs, except that on the Tranche I Issue Closing Date when the Applications and any further changes in details in Applications, if any, shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchange. Additionally, an Investor may also submit the Application Form through the app or web interface of the Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange platform would be rejected.

For further details please refer to the chapter titled “Issue Related Information” on page 76 of the Tranche I Prospectus.

CONTACT DETAILS

| Name | Address | Tel: | E-mail: | Investor Grievance Email: | Website | Contact Person | Registration No |
|---|---|------------------|---|-------------------------------|-----------------------|------------------------------|-----------------|
| LEAD MANAGER | | | | | | | |
| Nuvama Wealth Management Limited | 801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 | +91 22 4009 4400 | cgcl.ncd@nuvama.com | Customerservice.mb@nuvama.com | www.nuvama.com | Saili Dave | INM000013004 |
| 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 | +91 22 6620 3030 | amit.dalvi@nuvama.com; prakash.boricha@nuvama.com | helpdesk@nuvama.com | www.nu-vamawealth.com | Amit Dalvi / Prakash Boricha | INZ000005231 |

ABRIDGED PROSPECTUS

| Name | Address | Tel: | E-mail: | Investor Grievance Email: | Website | Contact Person | Registration No |
|--|---|----------------------|--|------------------------------------|----------------------|-----------------------|--------------------|
| REGISTRAR TO THE ISSUE | | | | | | | |
| MUFG Intime India Private Limited <i>(formerly, Link Intime India Private Limited)</i> | C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India | + 91 810 811 4949 | capriglobal.ncd_I@in.mpms.mufg.com | capriglobal.ncd_I@in.mpms.mufg.com | www.in.mpms.mufg.com | Shanti Gopal Krishnan | INR000004058 |
| DEBENTURE TRUSTEE | | | | | | | |
| IDBI Trusteeship Services Limited | Universal Insurance Building Ground Floor, Sir P.M. Road Fort, Mumbai – 400001 Maharashtra, India | +91 22 40807004 | itsl@idbitrustee.com | itsl@idbitrustee.com | www.idbitrustee.com | Subrat Udgata | IND000000460 |
| CREDIT RATING AGENCY | | | | | | | |
| Acuite Ratings & Research Limited | 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg East, Mumbai – 400042, Maharashtra, India | +91-9969898000 | chitra.mohan@acuite.com | NA | www.acuite.in | Chitra Mohan | IN/CRA/006/2011 |
| Infomerics Valuation and Rating Limited | Flat No. 104/108, First Floor, Golf Apartments, Sujan Singh Park, New Delhi – 110 003, India | (0 2 2) – 41410244 | info@infomerics.com | NA | www.infomerics.com | Vinod Kumar Pisharoti | IN/CRA/007/2015 |
| BANKERS TO THE ISSUE AND SPONSOR BANK | | | | | | | |
| Yes Bank Limited | 1st Floor, Plot No-444, Udyog Vihar, Phase-5 Gurugram, Haryana – 122 008 | 0124-4619267 | dlggnescrow-services@yes.bank.in, dlbtiser-vices@yes.bank.in | NA | www.yes.bank.in | Arvinder Singh | INDI00000935 |

SELF-CERTIFIED SYNDICATE BANK

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

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



(Please scan the QR Code to view the Tranche I 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 | Au Small Finance Bank Ltd | Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007 | - | - | - | Cscheme_Jaipur@aubank.in |
| 2 | Axis Bank Ltd. | Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708 | Mr. Sunil Fadtare Assitant Vice President | 022-71315906, 9819803730 | 022- 71315994 | Sunil.fadtare@axisbank.com |
| 3 | Bandhan Bank Ltd | DN 32, Salt Lake City, Sector V,Kolkata , 700091 | Amit Khanna | 033-66090909, Ext: 3078 | - | asba.business@bandhanbank.com |
| 4 | Bank of Baroda | Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23 | Mr. Sonu A. Arekar | 022-40468314, 40468307, | 022-22835236 | asba.fortap@bankofbaroda.com |
| 5 | Bank of Maharashtra | Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023 | SHRI. V R Kshirsagar (DGM) | 022-22694160 22652595 22663947 | 022-22681296 | brmgr2@mahabank.co.in; bom2@ mahabank.co.in |
| 6 | BNP Paribas | BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 | Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala | (022) 61964570 / 61964594 / 61964592 | (022) 61964595 | Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima. |
| 7 | Barclays Bank PLC | Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018 | Parul Parmar | +91- 22 6719 6400/ 6575 | +91-22 6719 6996 | Parul.parmar@barclays.com |
| 8 | Bank of India | Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023. | Shri Navin Kumar Pathak, Senior Manager | 022- 22723631/1677/ 9619810717 | 022-22721782 | Stockexchange.Mumbai,south@bankofindia.co.in |
| 9 | CITI Bank | Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 | S Girish | 022-26535504, 98199 12248 | 022-26535824 | s.girish@citi.com, asba.ops@citi.com |
| 10 | Central Bank of India | Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001 | Mr. Vineet Bansaj | 022- 22623148, 22623149 | 022-22623150 | asba4082@centralbank.co.in |
| 11 | Canara Bank | Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001 | Mr. Arvind Namdev Pawar | 022-22661618/ 22692973/ 9769303555 | 022-22664140 | cb2422@canarabank.com, mbdcomecity@canarabank.com, hocmbd@canarabank.com |

ABRIDGED PROSPECTUS

| Sr. No. | Name of the Bank | Controlling Branch & Address | Contact Person | Telephone Number | Fax Number | Email |
|---------|---------------------------------|--|--|--|------------------|---|
| 12 | City Union Bank Ltd. | 48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu. | Sivaraman | 044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081 | 044 - 24348586 | cub001@cityunionbank.com |
| 13 | DBS Bank Ltd. | DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001 | Amol Natekar | +91 22 6613 1213 | +91 22 6752 8470 | amolnatekar@dbs.com |
| 14 | Deutsche Bank | Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052 | Ms. Hetal Dholakia | (91) (022) 6600 9428 (91) (022) 6600 9419 | - | hetal.dholakia@db.com, manoj-s. naik@db.com; nanette. daryanani@db.com |
| 15 | Dhanlaxmi Bank Ltd | Department of Demat Services, 3rd Floor ,DLB Bhavan , Punnamm, Thrissur - 680 002, Kerala. | Ms .Lakshmi | 04876627012 / 04876627074 Mob: 9746301024 | | lakshmi.v@dhanbank.co.in |
| 16 | GP Parsik Sahakari Bank Limited | Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra. | Mr. Vijaykumar A. Borgaonkar Manager Treasury And Accounts | 022-25456641, 022-25456517, 022-25456529 | - | vaborgoankar163@gpparsikbank.net; pjsbasba@gpparsikbank.net; |
| 17 | HSBC Ltd. | 3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office) | Mr Jagrut Joshi | (022) 67115485/ 9870403732 | (022) 66536005 | jagrutjoshi@hsbc.co.in |
| 18 | HDFC Bank Ltd. | FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042 | Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil | 022-30752929 / 2927 / 2928 | - | vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com |
| 19 | ICICI Bank Ltd. | ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai | Roshan Tellis | 022-22859874/803 | 022-22611138 | roshan.tellis@icicibank.com |
| 20 | IDBI Bank Ltd. | IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093 | Shri. Naveen Nischal HP / Shri Viral Barodia | 022- 66700525 / 685 | - | hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in |
| 21 | IDFC FIRST Bank Limited | Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706 | Mr. V M Praveen | 022-49850025/ 9819708055 | - | asba.cb@idfcfirstbank.com |

ABRIDGED PROSPECTUS

| Sr. No. | Name of the Bank | Controlling Branch & Address | Contact Person | Telephone Number | Fax Number | Email |
|---------|---|--|---------------------------------------|---|----------------------|---|
| 22 | Indian Bank | Nandanam Branch- 480 Anna Salai, Nandanam 600035 | R HARIHARAN | 044 24330233 | 044 24347755 | nandanam@indianbank.co.in |
| 23 | IndusInd Bank | IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001 | Yogesh Adke Dy. Vice President | 022-66366589 / 91 / 929833670809 | 022-22644834 | yogesh.adke@indusind.com |
| 24 | Indian Overseas Bank | Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002 | Mr. V. Srinivasan | 044 - 28513616 | - | deposit@iobnet.co.in |
| 25 | Janata Sahakari Bank Ltd. | N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002 | Shri. Ajit Manohar Sane+91 9960239391 | +91 (20) 24431011 / 24431016 +91 9503058993 | +91 (20) 24431014 | jsbnsdl@dataone.in |
| 26 | The Kalupur Commercial Co-operative Bank Ltd. | Ashram Road Branch Kalupur Bank Bhavan, Nr. Income Tax Char Rasta, Ashram Road, Ahmedabad-380 014 | Branch Manager | 079-27582020 - 2026 | 079-27582030 | asba@kalupurbank.com |
| 27 | Karur Vysya Bank Ltd. | Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017 | Maruthi Kumar Yenamandra | 044- 24340374 | 044-24340374 | maruthikumar@kvbmail.com, kvbdp@kvbmail.com |
| 28 | Karnataka Bank Ltd | The Karnataka Bank Ltd Mangalore–H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002 | Ravindranath Baglodi [Sr. Manager] | Ph: 0824- 2228139 /140 /141 | 0824-2228138 | mlr.hocomplex@ ktkbank.com |
| 29 | Kotak Mahindra Bank Ltd. | Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E) | Prashant Sawant | D-+91 22 6605 6959 M-+91 9967636316 | +91 66056642 | prashant.sawant@kotak.com |
| 30 | Mehsana Urban Co-Op. Bank Ltd. | Head Office, Urban Bank Road, Highway, Mehsana – 384002 | Branch Manager | +91-2762-251908 | +91-2762- 240762 | asba@mucbank.com |
| 31 | Nutan Nagrik Sahakari Bank Ltd. | Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006 | Miti Shah | 9879506795 | 7926564715 | smiti@1977@yahoo.com |
| 32 | Punjab National Bank | Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai | Sh. K Kumar Raja | Tel – 022- 22621122, 22621123, | 022 – 22621124 | pnbcapsmumbai@pnb.co.in |
| 33 | RBL Bank Limited | Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062. | Shashikant Sanil | 022-40288193, 022-40288196, 022-40288197 | 022-40288195 | asba_ops@rblbank.com |
| 34 | Rajkot Nagarik Sahakari Bank Ltd. | Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot | Shri Yogesh Raveshiya | 9427495222 | (0281) 2233916/17/18 | khumesh@mnsbindia.com; asba@mnsbindia.com |

ABRIDGED PROSPECTUS

| Sr. No. | Name of the Bank | Controlling Branch & Address | Contact Person | Telephone Number | Fax Number | Email |
|---------|---------------------------------|--|-----------------------|--|---------------|---|
| 35 | State Bank of India | State Bank of India, Capital Market Branch (11777), Videocon Heritage Building (Killick House), Charanjit Rai Marg, Fort, Mumbai – 400 001. | Ms. Raviti | Telephone: 022-22094932 Mobile: 9870498689 | 022-22094921 | nib.11777@sbi.co.in |
| 36 | Standard Chartered Bank | Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051 | Rohan Ganpule | 022 - 61157250 / 022 -61157234 | 022 -26757358 | Ipo.scb@sc.com |
| 37 | SVC Co-Operative Bank Ltd. | Thane Regional Office Address, 6th Floor, Dosti Pinnacle, Road no 22, Wagle Estate, Thane 400606 | Mr.Mukesh Singh | 9820851482 | - | singhmt@svcbank.com |
| 38 | South Indian Bank | ASBA Cell (NODAL OFFICE)1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India. | John K Mechery | 9645817905 | 0484-2351923 | asba@sib.co.in |
| 39 | The Federal Bank Limited | ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031 | Dhanya Dominic | 0484-2201847 | 4842385605 | rbd@federalbank.co.in dhanyad@federalbank.co.in riyajacob@federalbank.co.in |
| 40 | The Surat Peoples Co-op Bank | “Vasudhara”, Parsi Sheri, Navapura, Surat – 395003 | Mr. Pankaj Bhatt | 0261 2452377 | 0261 2451699 | pankaj.bhatt@spcbl.in |
| 41 | Tamilnad Mercantile Bank Ltd. | Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India | Mr. N. Rajasegaran | 044-26192552 | 044-26204174 | dps@tnmbonline.com |
| 42 | Lakshmi Vilas Bank Ltd. | Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001. | S Ramanan | 022-22672255-22672247 (M)-22673435(CM) | 022-22670267 | Mumbaifort_bm@lvbank.in |
| 43 | Saraswat Co-operative Bank Ltd. | Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703 | Mr. Ajit Babaji Satam | 022-27884161 27884162 27884163 27884164 | 022-27884153 | ab_satam@saraswatbank.com |
| 44 | TJSB Sahakari Bank Ltd | 2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate | Department Head | 022-25838525 / 530/520 | - | tjsbasba@tjsb.co.in |
| 45 | UCO bank | D.N.Rd. Mumbai | Branch Head | 022-22871245 | 022-22870754 | mumbai@ucobank.co.in, ucoetrade@ucobank.co.in |

ABRIDGED PROSPECTUS

| Sr. No. | Name of the Bank | Controlling Branch & Address | Contact Person | Telephone Number | Fax Number | Email |
|----------------|---|--|---|---------------------------|-------------------|------------------------------|
| 46 | Union Bank of India | MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023. | Mr. D B JAISWAR | 022-22629408 | 022- 22676685 | jaiswar@unionbankofindia.com |
| 47 | Yes Bank Ltd. | YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013. | Alok Srivastava / Shankar Vichare / Avinash Pawar | 022 3347 7374/ 7259/ 7251 | 022 24214504 | dlbtiservices@yesbank.in |
| 48 | The Ahmedabad Mercantile Co-Op. Bank Ltd. | Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09 | Bimal P Chokshi | 079-26426582-84-88 | 079-26564863 | amcoasba@rediffmail.com |

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

INSTRUCTIONS FOR COMPLETING APPLICATION FORM

Who are not eligible to apply for NCDs?

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

- i. Minors without a guardian name* (A guardian may apply on behalf of a minor. However, Application by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- ii. Foreign nationals, NRI *inter-alia* including any NRIs who are (i) based in the USA, and/or (ii) domiciled in the USA, and/or (iii) residents/citizens of the USA, and/or (iv) subject to any taxation laws of the USA;
- iii. Persons resident outside India and other foreign entities;
- iv. Foreign Portfolio Investors;
- v. Foreign Venture Capital Investors;
- vi. Qualified Foreign Investors;
- vii. Overseas Corporate Bodies**; and
- viii. Persons ineligible to contract under applicable statutory/regulatory requirements.

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

***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 Tranche I Issue.*

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 Draft Shelf Prospectus, 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 Exchange 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 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 NCS Master Circular.
 - Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.
 - 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 Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. 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 Exchange 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 Exchange 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 V NCDs to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

B. Applicant's Beneficiary Account and Bank Account Details

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.

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

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form and entered into the electronic system of the Stock Exchange, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, bank account details for printing on 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 Manager, Trading Members of the Stock Exchange, Public Issue Account Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchange will bear any responsibility or liability for the same.

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 Tranche I 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 and high net worth individual 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 SEBI 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 SEBI 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 Series 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. 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 ₹ 2,00,000 shall be deem such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN of the sole or the first Applicant is one and the same.

F. Unified Payments Interface (UPI)

Pursuant to the SEBI NCS Master Circular, the UPI Mechanism is an applicable payment mechanism for public debt issues (in addition to the mechanism of blocking funds maintained with SCSBs under ASBA) for applications by retail individual bidders and high net worth individuals 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.

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 Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus and applicable law, rules, regulations, guidelines and approvals.
2. Read all the instructions carefully and complete the Application Form in the prescribed form.
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Tranche I Issue.
4. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID, Client ID, PAN and UPI ID (wherever applicable) are correct and the depository account is active as Allotment of the Equity Shares will be in dematerialized form only. The requirement for providing Depository Participant details is mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number (for all Applicants other than UPI Investors applying using the UPI Mechanism) in the Application Form. Further, UPI Investors using the UPI Mechanism must also mention their UPI ID.
6. UPI Investors applying using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking, is certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries.
7. UPI Investors applying using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. UPI Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected.
8. Ensure that the Application Form is signed by the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) in case the Applicant is not the ASBA account holder. Applicants (except UPI Investors making an Application using the UPI Mechanism) should ensure that they have an account with an SCSB and have mentioned the correct bank account number of that SCSB in the Application Form. UPI Investors applying using the UPI Mechanism should ensure that they have mentioned the correct UPI- linked bank account number and their correct UPI ID in the Application Form.
9. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Designated Intermediaries, as the case may be.
10. UPI Investors making an Application using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment, in a timely manner.
11. UPI Investors making an Application using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using their UPI PIN. Upon the authorization of the mandate using their UPI PIN, the UPI Investor may be deemed to have verified the attachment containing the application details of the UPI Investor making and Application using the UPI Mechanism in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to issue a request to block the Application Amount mentioned in the ASBA Form in their ASBA Account.
12. UPI Investors making an Application using the UPI Mechanism should mention valid UPI ID of only the Applicants (in case of single account) and of the first Applicant (in case of joint account) in the ASBA Form.

13. UPI Investors making an Application using the UPI Mechanism, who have revised their Application subsequent to making the initial Application, should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in their account and in case of Allotment in a timely manner.
14. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/ Designated Branch of the SCSB.
15. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
16. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
17. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
18. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta.
19. Ensure that the Applications are submitted to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Tranche I Issue Closing Date. For further information on the Issue programme, please see "*General Information – Issue Programme*" on page 26 of the Tranche I Prospectus.
20. **Permanent Account Number:** Each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI KYC Circular) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
21. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
22. All Applicants should choose the relevant option in the column "Category of Investor" in the Application Form.
23. Choose and mark the option of NCDs in the Application Form that you wish to apply for.
24. In terms of SEBI NCS Master Circular, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.

Don'ts:

1. Do not apply for lower than the minimum Application size.
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest.
3. Do not send Application Forms by post. Instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
4. Do not submit the Application Form to any non-SCSB bank or our Company.
5. Do not apply through an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue Size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
8. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID (wherever applicable) or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.

9. Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account or in the case of UPI Investors making an Application using the UPI Mechanism, in the UPI-linked bank account where funds for making the Application are available.
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under 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).
16. Do not make an Application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Tranche I Issue.
18. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Investors using the UPI Mechanism.
19. Do not submit more than five Application Forms per ASBA Account.

Please also see “*Issue Procedure – Operational Instructions and Guidelines - Applicant’s Responsibilities*” on page 106 of the Tranche I Prospectus.

Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the Designated Intermediaries, to deposit such Application Forms (A list of such branches is available at <https://www.sebi.gov.in>).

For information on certain procedures to be carried out by the Registrar to the Issue for finalization of the basis of allotment, please see below “*Issue Procedure-Information for Applicants*” on page 123 of the Tranche I Prospectus.

Electronic Registration of Applications

- a. The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications (including those under the UPI Mechanism) using the on-line facilities of the Stock Exchange. **The Members of Syndicate, our Company and the Registrar to the Issue or the Lead Manager is not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the SCSBs, (ii) the Applications uploaded by the SCSBs, (iii) the Applications accepted but not uploaded by the SCSBs, (iv) with respect to Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, (v) any Applications accepted and uploaded and/or not uploaded by the Trading Members of the Stock Exchange or (vi) any Application made under the UPI Mechanism, accepted or uploaded or failed to be uploaded by a Designated Intermediary or through the app/web based interface of the Stock Exchange and the corresponding failure for blocking of funds under the UPI Mechanism.**

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 option, 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 Exchange 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. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on the Tranche I Issue Closing Date. On the Tranche I Issue Closing Date, the Designated Intermediaries and the Designated Branches of the SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Designated Intermediaries and the Designated Branches of the SCSBs on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the 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 “*General Information – Issue Programme*” on page 26 of the Tranche I Prospectus.

- c. With respect to Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
- Application Form number
 - PAN (of the first Applicant, in case of more than one Applicant)
 - Investor category and sub-category
 - DP ID
 - Client ID
 - UPI ID (if applicable)
 - Option of NCDs applied for
 - Number of NCDs Applied for in each option of NCD
 - Price per NCD
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number
 - Location
 - Application amount
- d. With respect to Applications submitted to the Designated Intermediaries, at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:
- Application Form number
 - PAN (of the first Applicant, in case of more than one Applicant)
 - Investor category and sub-category
 - DP ID
 - Client ID
 - UPI ID (if applicable)
 - Option of NCDs applied for
 - Number of NCDs Applied for in each option of NCD
 - Price per NCD
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number
 - Location
 - Application amount
- e. A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. **It is the Applicant’s responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be. The registration of the Application by the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be, does not guarantee that the NCDs shall be allocated/ Allotted by our Company. The acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.**
- f. **Applications can be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect.** The permission given by the Stock Exchange to use its network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Lead Manager are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Tranche I Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.

Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for allocation/ Allotment. The Designated Intermediaries and the Designated Branches of the SCSBs shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate the Designated Intermediaries and the Designated Branches of the SCSBs will be given up to at 5:00 p.m. on the Tranche I Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Tranche I Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

BASIS OF ALLOTMENT

For the purposes of the basis of allotment:

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

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

Allocation Ratio

| Particulars | Category I | Category II | Category III | Category IV |
|--|------------|-------------|--------------|-------------|
| % of the Issue size | 20% | 30% | 30% | 20% |
| Base Issue Size in amount (₹ in million) | 200.00 | 300.00 | 300.00 | 200.00 |
| Total Issue Size in amount (₹in million) | 1,000.00 | 1,500.00 | 1,500.00 | 1,000.00 |

(a) Allotments in the first instance:

- i.** Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 20% 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 Exchange;
- ii.** Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 30% 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 Exchange;
- iii.** Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 30% 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 Exchange; and
- iv.** Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 20% 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 Exchange.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the section titled “*Issue Procedure – Basis of Allotment*” on page 123 of the Tranche I Prospectus.

As per the SEBI NCS 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 Exchange. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

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

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

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

In case there is oversubscription in 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 Exchange 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 this Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference; and
- iii.** In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalized by draw of lots in a fair and equitable manner.

- (g) *Applicant applying for more than one Series of NCDs:*** If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 6 (six) series and in case such Applicant cannot be allotted all the 6 (six) series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. allotment of NCDs with tenor of 24 months followed by allotment of NCDs with tenor of 36 months and so on.

- (h)** Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications: The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 2 (two) Working Days of the Tranche I Issue Closing Date.

ABRIDGED PROSPECTUS

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 the Tranche I Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Managers. Our Company would allot Series V NCDs to all valid applications, wherein the applicants have not indicated their choice of the relevant series of the NCDs.

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

For further details refer to the section “*Basis of Allotment*” on page 123 of the Tranche I Prospectus.

INVESTOR WITHDRAWALS AND PRE-CLOSURE

Withdrawal of Applications during the Tranche I Issue Period

Applicants can withdraw their Applications until the Tranche I Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Tranche I Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite.

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

Withdrawal of Applications after the Tranche I 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 to the Issue prior to the finalization of the Basis of Allotment.

Pre-closure

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

If our Company does not receive the minimum subscription of 75% of Base Issue Size (i.e. ₹750 million), as specified in the Tranche I Prospectus 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 5 (five) working days from the Tranche I Issue Closing Date, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

TERMS OF THE ISSUE

1. Minimum subscription

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size (i.e. ₹750 million). If our Company does not receive the minimum subscription of 75% of Base Issue Size (i.e. ₹750 million), the entire blocked Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within eight Working Days from the Tranche I Issue Closing Date or such time as may be specified by SEBI. In the event there is delay in unblocking of funds/refunds, our Company shall be liable to repay the money, with interest at the rate of 15% (fifteen percent) per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription amount was remitted.

ABRIDGED PROSPECTUS

To the extent possible, where the required information for making such refunds is available with our Company and/or Registrar, refunds will be made to the account prescribed. However, where our Company and/or Registrar does not have the necessary information for making such refunds, our Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard included in the SEBI Master Circular.

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

3. Security

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

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

Our Company, pursuant to the SEBI Debenture Trustee Master Circular has entered into the Debenture Trustee Agreement with the Debenture Trustee and in furtherance thereof intends to enter into the Debenture Trust Deed, terms of which will govern the powers, authorities and obligations of the Debenture Trustee. Our Company proposes to complete the execution and filing of the Debenture Trust Deed within the stipulated timeframe and shall utilize the funds only after the stipulated security has been created. Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the NCD Holders the principal amount on the NCDs on the relevant Redemption Date and also that it will pay the interest due on NCDs on the rate specified in the 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 with another asset of the same or a higher value and shall ensure that the minimum security cover shall be maintained until the redemption of the NCDs.

DEBT TO EQUITY RATIO

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

(₹ in million, unless otherwise stated)

| Particulars | Standalone Basis | | Consolidated Basis | |
|--|----------------------------------|---------------------------------------|----------------------------------|---------------------------------------|
| | Pre-Issue (as at March 31, 2025) | Post-Issue as adjusted ⁽¹⁾ | Pre-Issue (as at March 31, 2025) | Post-Issue as adjusted ⁽¹⁾ |
| Current borrowing: | | | | |
| Secured | 31,359.48 | 31,359.48 | 38,752.60 | 38,752.60 |
| Unsecured | 3,365.47 | 3,365.47 | 3,365.47 | 3,365.47 |
| Non-current borrowing (including current maturities of long-term debt): | | | | |
| Secured | 82,921.04 | 87,921.04 | 113,650.04 | 118,650.04 |
| Unsecured | Nil | Nil | Nil | Nil |
| Derivative financial instruments | 478.31 | 478.31 | 556.84 | 556.84 |
| Total borrowing (a) | 118,124.30 | 123,124.30 | 156,324.95 | 161,324.95 |
| Shareholders' funds: | | | | |
| Share capital | 825.12 | 825.12 | 825.12 | 825.12 |
| Securities premium | 18,421.29 | 18,421.29 | 18,421.29 | 18,421.29 |

ABRIDGED PROSPECTUS

| Particulars | Standalone Basis | | Consolidated Basis | |
|---|----------------------------------|---------------------------------------|----------------------------------|---------------------------------------|
| | Pre-Issue (as at March 31, 2025) | Post-Issue as adjusted ⁽¹⁾ | Pre-Issue (as at March 31, 2025) | Post-Issue as adjusted ⁽¹⁾ |
| Reserves and surplus (excluding securities premium) | 20,401.98 | 20,401.98 | 23,794.56 | 23,794.56 |
| Deferred tax assets (net) | (707.03) | (707.03) | (847.44) | (847.44) |
| Non-controlling Interest | Nil | Nil | Nil | Nil |
| Instruments entirely Equity in nature | Nil | Nil | Nil | Nil |
| Shareholders' funds (excluding borrowings) (b) | 38,941.36 | 38,941.36 | 42,193.53 | 42,193.53 |
| Total capitalization (a + b) | 157,065.66 | 162,065.66 | 1,98,518.48 | 203,518.48 |
| Current Borrowing / Shareholders Funds | 0.89 | 0.89 | 1.00 | 1.00 |
| Total Borrowing / Shareholders Funds | 3.03 | 3.16 | 3.70 | 3.82 |

Note:

- The debt-equity ratio post Issue is indicated on account of the assumed inflow of ₹5,000 million from the proposed Issue. The actual debt equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

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

(₹ in million, unless otherwise stated)

| Particulars | Standalone Basis | | Consolidated Basis | |
|--|-------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|
| | Pre-Issue (as at December 31, 2025) | Post-Issue as adjusted ⁽¹⁾ | Pre-Issue (as at December 31, 2025) | Post-Issue as adjusted ⁽¹⁾ |
| Current borrowing: | | | | |
| Secured | 42,111.88 | 42,111.88 | 51,410.23 | 71,410.23 |
| Unsecured | 5,500.78 | 5,500.78 | 5,500.78 | 5,500.78 |
| Non-current borrowing (including current maturities of long-term debt): | | | | |
| Secured | 99,902.81 | 104,902.81 | 136,961.14 | 141,961.14 |
| Unsecured | - | - | 340.00 | 340.00 |
| Derivative financial instruments | - | - | - | - |
| Total borrowing (a) | 147,515.47 | 152,515.47 | 194,212.15 | 199,212.15 |
| Shareholders' funds: | | | | |
| Share capital | 962.15 | 962.15 | 962.15 | 962.15 |
| Securities premium | 37,966.38 | 37,966.38 | 37,966.39 | 37,966.39 |
| Reserves and surplus (excluding securities premium) | 26,112.68 | 26,112.68 | 30,343.42 | 30,343.42 |
| Deferred tax assets (net) | 692.89 | 692.89 | 808.88 | 808.88 |
| Non-controlling Interest | Nil | Nil | Nil | Nil |
| Instruments entirely Equity in nature | Nil | Nil | Nil | Nil |
| Shareholders' funds (excluding borrowings) (b) | 65,734.10 | 65,734.10 | 70,080.84 | 70,080.84 |
| Total capitalization (a + b) | 213,249.57 | 218,249.57 | 264,292.99 | 269,292.99 |
| Current Borrowing / Shareholders Funds | 0.72 | 0.72 | 0.81 | 0.81 |
| Total Borrowing / Shareholders Funds | 2.24 | 2.32 | 2.77 | 2.84 |

Note:

- The debt-equity ratio post Issue is indicated on account of the assumed inflow of ₹5,000 million from the proposed Issue. The actual debt equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

For further details, please refer to the sections titled "Financial Statements" and "Financial Indebtedness" on pages 231 and 233 of the Shelf Prospectus.

ABRIDGED PROSPECTUS

TIMING FOR SUBMISSION OF APPLICATION FORM

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

Due to limitation of time available for uploading the Applications on the Tranche I Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Tranche I Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Tranche I Issue Closing Date. All times mentioned in the Shelf Prospectus and this Tranche I Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Tranche I Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for Allocation under the Issue. Applications will be accepted only on Business Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor the Lead Manager, nor any Member of the Syndicate, Trading Members or Designated Branches of SCSBs is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise. Please note that, within each category of Investors, the Basis of Allotment under the Tranche I Issue will be on date priority basis, however, from the date of oversubscription and thereafter, the allotments will be made to the applicants on proportionate basis.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

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

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

BIDDING CENTRE DETAILS

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 , Indiqube 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 Bengaluru -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 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 : Anand 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 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, 5th 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

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