

APPLICATION FORM (FOR RESIDENT APPLICANTS)

SAKTHI FINANCE LIMITED Credit Rating: [ICRA] BBB (Stable) by ICRA Limited

ASBA APPLICATION FORM

ISSUE OPENS ON: TUESDAY, JUNE 29, 2021 ISSUE CLOSES ON*: WEDNESDAY, JULY 28, 2021

Sakthi Finance To, The Board of Directors SAKTHI FINANCE LIMITED

Application Form No.

*For details of Early Closure or extension of the Issue refer to page 22 of this Abridged Prospectus

PUBLIC ISSUE OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000/- EACH (NCDs) VIDE THE PROSPECTUS DATED JUNE 25, 2021

I/we hereby confirm that I/We have read and understood the terms and conditions of this Application Form and the attached Abridged Prospectus and agree to the 'Applicant's Undertaking' as given overleaf. I/we hereby confirm that I/we have read the instructions for filling up the Application Form given overleaf.

Table with 6 columns: LEAD MANAGER/ LEAD BROKERS/ STAMP & CODE, BROKER / AGENTS STAMP & CODE, TRADING MEMBERS / SUB BROKER / CRTA / CDP / SCSB STAMP & CODE, SCSB BRANCH STAMP & CODE, SCSB BRANCH SERIAL NO., DATE OF RECEIPT

1. APPLICANT'S DETAILS - PLEASE FILL IN BLOCK LETTERS (Please refer to Page 12 of this Abridged Prospectus)

First Applicant (Mr./Ms./M/s) Date of Birth [D][D][M][M][Y][Y][Y][Y] Name of Guardian (if Applicant is minor) (Mr./ Ms.) Address Pin Code (Compulsory) Tel. No.(with STD code) / Mobile Email Second Applicant (Mr./ Ms./M/s.) Third Applicant (Mr./ Ms./M/s.)

2. Investor Category (Please refer overleaf) Category I Category II Category III Category IV Sub Category Code (Please see overleaf)

3. PLEASE PROVIDE APPLICANT'S DEPOSITORY DETAILS

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID NSDL / CDSL

4. INVESTMENT DETAILS (For details, please refer Issue Structure overleaf)

Table with 9 columns (Options I-VIII) and 10 rows (Frequency of interest payment, Nature of Instruments, Category of investor who can apply, Minimum application, In multiples of, Face value of Secured / Unsecured NCDs, Issue Price of Secured / Unsecured NCD, Tenor from Deemed Date of Allotment (in months), Coupon (%), Effective Yield (per annum), Mode of interest payment, Amount Secured / Unsecured NCDs on maturity for all Category of Investor(s) (₹), Maturity Date (from Deemed Date of Allotment) (in months), No. of NCDs applied, Amount Payable (₹), Grand Total (₹))

*Subject to applicable tax deducted at source, if any.

5. PAYMENT DETAILS

Amount Paid (₹ in figures) (₹ in words) ASBA Bank A/c No. ASBA A/c. Holder Name (in case Applicant is different from ASBA A/c. Holder) Bank Name & Branch or UPI ID (Maximum 45 characters)

5A. PAN & SIGNATURE OF SOLE/FIRST APPLICANT 5B. PAN & SIGNATURE OF SECOND APPLICANT 5C. PAN & SIGNATURE OF THIRD APPLICANT 5D. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) LEAD MANAGER/ LEAD BROKERS/ BROKERS / TRADING MEMBERS / SCSB(S)/ CRTA / CDP STAMP (Acknowledging upload of Application in Stock Exchange(s) system) (Mandatory)

TEAR HERE

Sakthi Finance SAKTHI FINANCE LIMITED Acknowledgement Slip for Lead Manager / Lead Brokers / Applicant / Brokers / Trading Members / SCSB(s) / CRTA / CDP Application Form No.

PUBLIC ISSUE OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000/- EACH (NCDs) VIDE THE PROSPECTUS DATED JUNE 25, 2021

DPID / CLID PAN

Amount Paid (₹ in figures) Bank & Branch Date, Stamp & Signature of SCSB Branch (Mandatory) ASBA Bank A/c No./UPI ID Dated Received from Mr./Ms./M/s. Telephone / Mobile Email

TEAR HERE

PUBLIC ISSUE OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000/- EACH (NCDs) VIDE THE PROSPECTUS DATED JUNE 25, 2021

Options I-VIII Date Stamp & Signature of Lead Manager / Lead Brokers / Brokers / Trading Members / SCSB(s) / CRTA / CDP Name of Sole / First Applicant (Mr./Ms./M/s.) All future communication in connection with this application should be addressed to the Registrar to the Issue. For details, please refer overleaf. Acknowledgment Slip for Applicant Application Form No. ASBA Bank A/c No./UPI Id Dated Acknowledgement is subject to realisation of Availability of Funds in the ASBA account.

While submitting the Application Form, the Applicant should ensure that the date stamp being put on the Application Form by the Lead Manager / Lead Brokers / Brokers / Trading Members / SCSB(s) / CRTA / CDP matches with the date stamp on the Acknowledgement Slip. Applications submitted without being uploaded on the terminals of the Stock Exchange will be rejected.

APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

- I/We have read, understood and agreed to the contents and terms and conditions of the Prospectus dated June 25, 2021 of **SAKTHI FINANCE LIMITED**.
- I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
- I/We hereby agree to accept the NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
- I/We irrevocably give my/our authority and consent to Catalyst Trusteeship Limited (the "**Debenture Trustee**") to act as my/our trustee and for doing such acts as are necessary to carry out their duties in such capacity.
- I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
- The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
- In making my/our investment decision I/We have relied on my/our own examination of the SAKTHI FINANCE LIMITED and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
- I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for.
- UPI Mechanism for Blocking Fund would be available for Retail Individual Investors, who have submitted bid for an amount not more than ₹ 200,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs).
- Additional undertakings, in case of ASBA Applicants:
 - I/We hereby Undertakings that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize the Lead Manager(s), Lead Brokers, Trading Members (in Specified cities only), Broker, CRTA, CDP or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Manager and Registrar to the Issue or the Sponsor Bank, as the case may be, after finalization of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unlock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
- I/We confirm that I/We shall be allocated and allotted Series I NCDs wherein I/We have not indicated the choice of the relevant Series of NCDs.

IMPERSONATION

Attention of the Applicants is specifically drawn to sub-section (1) of Section 38 of the Companies Act 2013, reproduced below: "Any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447".

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

Investor Category	Sub Category Code	Investor Category	Sub Category Code
Category I (Institutional Investors)		Category II (Non-Institutional Investors)	
• Resident public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions;	11	• Companies within the meaning of section 2(20) of the Companies Act, 2013;	21
• State industrial development corporations;	12	• Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in NCDs;	22
• Provident funds, pension funds with a minimum corpus of ₹ 2,500 lakh, superannuation funds and gratuity funds, authorized to invest in the NCDs;	13	• Co-operative banks, and regional rural banks incorporated in India;	23
• Insurance companies registered with IRDAI;	14	• Trusts including public/private charitable/religious trusts settled and/or registered in India under applicable laws, which are authorized to invest in the NCDs;	24
• National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI;	15	• Resident Indian scientific and/or industrial research organizations, authorized to invest in the NCDs;	25
• Mutual funds registered with SEBI;	16	• Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), authorized to invest in the NCDs;	26
• Alternative Investment Funds registered with SEBI subject to investment conditions applicable to them under the SEBI AIF Regulations;	17	• Partnership firms formed under applicable laws in India in the name of the partners, authorized to invest in the NCDs;	27
• Resident Venture Capital Funds registered with SEBI;	18	• Association of Persons; and	28
• Systemically Important Non-Banking Financial Company, a non-banking financial company registered with the Reserve Bank of India and having a net-worth of more than ₹ 50,000 lakh as per the last audited financial statements; and	19	• Any other incorporated and/or unincorporated body of persons	29
• Insurance funds set up by and managed by the army, navy or air force of the Union of India or by the Department of Posts, GoI	20	• Resident Indian Individuals and	30
		• Hindu Undivided Families applying through the Karta for an amount aggregating ₹ 5 lakh and above	31
		Category III (Retail Individual Investors)	
		• Resident Indian Individuals and	32
		• Hindu Undivided Families applying through the Karta applying for an amount aggregating up to and including ₹ 5 lakh across all options of NCDs in the Issue	33

ISSUE STRUCTURE

The terms of the Secured and Unsecured NCDs offered pursuant to the Issue are as follows:

Options	I [#]	II [#]	III [#]	IV [#]	V [#]	VI [#]	VII [#]	VIII [#]
Frequency of interest payment	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
Nature of Instruments	Secured NCD				Unsecured NCD			
Category of investor who can apply	All categories of Investors (I, II, and III)							
Minimum application	₹ 10,000 (10 NCDs) (for all options of NCDs including Unsecured NCDs, namely Option VII and Option VIII, either taken individually or collectively)							
In multiples of	₹ 1,000 (1 NCD) after minimum application							
Face value of Secured / Unsecured NCDs	₹ 1,000							
Issue Price of Secured / Unsecured NCD	₹ 1,000							
Tenor from Deemed Date of Allotment (in months)	26	26	39	39	49	49	61	61
Coupon (%) for all Category of Investor(s)	9.50	N.A.	9.75	N.A.	10.00	N.A.	10.50	N.A.
Effective Yield (per annum) for all Category of Investor(s)	9.50	10.42	9.75	11.32	10.00	12.17	10.50	13.64
Mode of interest payment	Through various modes of payment available							
Amount Secured / Unsecured NCDs on maturity for all Category of Investor(s) (₹)	1000.00	1226.00	1000.00	1368.00	1000.00	1497.00	1000.00	1694.00
Maturity Date (from Deemed Date of Allotment) (in months)	26	26	39	39	49	49	61	61

In respect of Option I, Option III, Option V and Option VII, Payment of Interest will be made to those NCD Holders whose names appear in the register of NCD holders (or to first holder in case of joint-holders) as on Record Date and will be paid on monthly basis. Interest will be calculated from the 1st day till the last day of the month on an actual basis during the tenor of such NCDs and paid on the first working day of every subsequent month. For the first interest payment for NCDs under the monthly options, if the Deemed Date of Allotment is prior to fifteenth of that month, the interest for that month will be paid on the first day of subsequent month and if the Deemed Date of Allotment is post the fifteenth of that month, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first working day of the month next to that subsequent month.

@ Further, in case of Cumulative Option (i.e. for Option II, IV, VI and VIII) for the purpose of deduction of tax, interest will be deemed to accrue every year and tax will be deducted on the accrued interest in each financial year, if required. With respect to options where cumulative payment would be made at the time of redemption, the yield is calculated based on quarterly rest compounding for the full year period and based on monthly rest basis for the residual period (viz. Two (2) months for Option II and Option IV, one (1) month for Option VI and one (1) for Option VIII respectively).

In terms of Regulation 4(2) (d) of the SEBI Debt Regulations, our Company will undertake this public issue of the NCDs in dematerialised form. Trading in NCDs shall be compulsorily in dematerialized form.

* Subject to applicable tax deducted at source, if any.

Basis of Allotment : For details, please refer to page 19 of the Abridged Prospectus.

For Grounds for Technical Rejection, Please refer to page 18 of the Abridged Prospectus.

For further information, please refer to section titled "Issue Related Information" on page 130 of the Prospectus.

If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption amounts and other cash flow workings shall be changed accordingly. Please refer to Section titled "Issue Related Information" on page 130 of the Prospectus.

Also for details of the interest payment, please refer to "Interest and Payment of Interest" at page 148 of the Prospectus.

For further details, please refer to Prospectus dated June 25, 2021.

Our company shall allocate and allot Option II NCDs where the applicants have not indicated the choice of NCD Option.

All Capitalised terms not specifically defined herein shall have the meaning given to such terms in the Prospectus dated June 25, 2021.

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	COMPANY CONTACT DETAILS	REGISTRAR CONTACT DETAILS
<ul style="list-style-type: none"> Applicants may contact the Registrar to the Issue in case of any pre-Issue or post-Issue related problems (non-receipt of Allotment Advice, refunds or credit of NCDs). In case of ASBA Application submitted to the SCSBs, the Applicants should contact Registrar to the Issue with copy to the relevant SCSB. In case of queries related to upload of Applications submitted to the Lead Manager's/ Lead Brokers/Brokers/Trading Member/CRTA/CDP should contact the relevant Lead Manager/ Lead Brokers/ Brokers/ Trading Member/CRTA/CDP. The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to Stock Exchanges. 	<p>SAKTHI FINANCE LIMITED Registered Office: 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore - 641 018, Tamil Nadu Tel. No.: +91 (422) 2231471-474/4236200 Fax No.: +91 (422) 2231915; Website: www.sakthifinance.com Company Secretary and Compliance Officer: Mr. S. Venkatesh Tel. No.: +91 (422) 4236207 Email: svenkatesh@sakthifinance.com</p>	<p>LINK INTIME INDIA PRIVATE LIMITED C-101, First Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083; Tel No: 91 (22) 4918 6200; Fax No: 91 (22) 4918 6195 Email : sakthifinance.ncd2021@linkintime.co.in Website: www.linkintime.co.in; Investor Grievance Email: sakthifinance.ncd2021@linkintime.co.in Contact person: Shanti Gopalkrishnan Compliance Officer: Shanti Gopalkrishnan SEBI Registration No: INR00004058; CIN: U67190MH1999PTC118368</p>

This Abridged Prospectus consists of 48 pages including 2 pages of the application form. Please ensure that you have received all the pages. Please ensure that you read the Prospectus, the general instructions contained in this Memorandum before applying in the Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Prospectus. The investors are advised to retain a copy of Prospectus/Abridged Prospectus for their future reference.



Sakthi Finance

Since 1955

SAKTHI FINANCE LIMITED

Our Company was originally incorporated as “The Pollachi Credit Society Private Limited” on March 30, 1955 under the Indian Companies Act, 1913. The Company was later converted into a public limited company and the name of our Company was changed to “Sakthi Finance Limited” on July 27, 1967 vide a fresh Certificate of Incorporation obtained from Registrar of Companies, Madras. The **Corporate Identity Number of our Company is L65910TZ1955PLC000145**. For further details of changes in Registered Office of our Company, refer Chapter titled “*History and Certain Corporate Matters*” beginning on page 96 of the Prospectus.

Our Company is registered as a Non-Banking Financial Company under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has been classified as an “Investment and Credit Company- Deposit-Taking”.

Registered Office: 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore - 641 018, Tamil Nadu

Tel No: +91 (422) 2231471-474/4236200; **Fax No:** +91 (422) 2231915; **Website:** www.sakthifinance.com

Company Secretary and Compliance Officer: Mr. S. Venkatesh; **Tel No:** +91 (422) 4236207; **Email:** svenkatesh@sakthifinance.com

PUBLIC ISSUE BY SAKTHI FINANCE LIMITED (“COMPANY” OR THE “ISSUER”) OF RATED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs”) FOR AN AMOUNT UP TO ₹ 10,000 LAKH AS BASE ISSUE (HEREINAFTER REFERRED TO AS THE “BASE ISSUE”) WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹ 10,000 LAKH, AGGREGATING UP TO ₹ 20,000 LAKH (HEREINAFTER REFERRED TO AS THE “OVERALL ISSUE SIZE”). THE UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES WILL BE IN THE NATURE OF SUBORDINATED DEBT AND WILL BE ELIGIBLE FOR INCLUSION AS TIER II CAPITAL. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008, AS AMENDED (THE “DEBT REGULATIONS”), THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, AS AMENDED TO THE EXTENT NOTIFIED.

OUR PROMOTERS

Dr. M. Manickam and Mr. M. Balasubramaniam. For further details, refer to the chapter “*Our Promoters*” on page 114 of the Prospectus.

GENERAL RISKS

Investors are advised to read the Risk Factors carefully before taking an investment decision in relation to this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the investors is invited to the Section titled “*Risk Factors*” from page 16 to page 32. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), any Registrar of Companies or any Stock Exchange.

ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the 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 Prospectus is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any respect.

COUPON RATE, COUPON PAYMENT FREQUENCY, MATURITY AMOUNT AND ELIGIBLE INVESTORS

For Details relating to Coupon Rate, Coupon Payment frequency, Maturity amount and Redemption amount, please refer Chapter titled “*Issue Structure*” beginning on Page 130 of the Prospectus. For details relating to Eligible Investors, please refer the Chapter titled “*The Issue Procedure*” on page 161 of the Prospectus.

CREDIT RATING

The NCDs proposed to be issued by our Company have been rated by ICRA Limited (“ICRA”). ICRA has vide its letter no RTG/Chen/SFL/BLR/145/2122 dated April 22, 2021 assigned a rating of “[ICRA] **BBB (Stable)**” for an amount up to ₹ 20,000 lakh for the NCDs and has reaffirmed the same vide letter dated June 03, 2021. The rating of the NCDs by ICRA indicates moderate degree of safety regarding timely servicing of financial obligations and carry moderate credit risk. The rating provided by ICRA may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. This rating is not a recommendation to buy, sell or hold the NCDs and investors should take their own decisions. Please refer to *Annexure C* of the Prospectus for rationale for the above ratings.

LISTING

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“BSE”) and BSE shall be the Designated Stock Exchange. Our Company has received an ‘in-principle’ approval from BSE vide their letter no. DCS/BM/PI-BOND/014/20-21 dated June 22, 2021.

PUBLIC COMMENTS

The Draft Prospectus dated June 12, 2021 was filed with the BSE, pursuant to the provisions of the SEBI Debt Regulations to be kept open for public comments for a period of seven Working Days (i.e., until 5 p.m.) on June 22, 2021. No comments were received on the Draft Prospectus until 5 p.m. on June 22, 2021.

ISSUE PROGRAMME*

ISSUE OPENS ON	TUESDAY, JUNE 29, 2021	ISSUE CLOSES ON	WEDNESDAY, JULY 28, 2021
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*The Issue shall remain open for subscription on all working days from 10:00 a.m. till 5:00 p.m. (Indian Standard Time) for the period mentioned above, with an option for early closure or extension by such period as may be decided by the Board of Directors or NCD Issuance Committee thereof. In the event of such early closure or extension of the subscription list of the Issue, our Company shall ensure that public notice of such early closure or extension is published on or before the day of such early date of closure through advertisement/s in at least one leading national daily newspaper. 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 BSE.

Catalyst Trusteeship Limited has, vide its letter dated, April 02, 2021, given its consent for its appointment as Debenture Trustee to the Issue, pursuant to Regulation 4(4) of the Debt Regulation and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Issue. Refer *Annexure D* of the Prospectus. A copy of the prospectus shall be filed with the Registrar of Companies, Tamilnadu, Coimbatore (“ROC”) in terms of Section 26 and 31 of the Companies Act 2013, along with the endorsed or certified copies of all requisite documents. For more information, see the Chapter titled “*Material Contracts and Documents for Inspection*” on page 242 of the Prospectus.

PLEASE READ THE RISK FACTORS CAREFULLY. SEE SECTION TITLED “RISK FACTORS” ON PAGE NO. 42 OF THIS ABRIDGED PROSPECTUS

LEAD MANAGER TO THE ISSUE



DALMIA SECURITIES PRIVATE LIMITED

Khetan Bhavan, Room No. 17, 2nd Floor
198, Jamsheedji Tata Road, Mumbai - 400 020
Tel No: +91 (22) 45117200/205/216
Email: sfl.ncd@dalmiasec.com
Website: www.dalmiasec.com
Investor Grievance Email: grievances@dalmiasec.com
Contact person: Mr. S. Jeyakumar
Compliance Officer: Ms. Piyali Deb
SEBI Registration No: INM000011476
CIN: U67120WB1993PTC060525

LEAD BROKER(S) TO THE ISSUE

Dalmia Securities Private Limited

Ideal Plaza, Suite S-401, 4th Floor
11/1, Sarat Bose Road, Kolkata – 700 020
Tel No: +91 (33) 66120500
Fax No: +91 (33) 22806643
Email: secretarial@dalmiasec.com
Investors Grievances Email: grievances@dalmiasec.com
Contact Person: Ms. Piyali Deb
Website: www.dalmiasec.com
SEBI Registration No.: INZ000181031
CIN: U67120WB1993PTC060525

SMC Global Securities Limited

17, Netaji Subhash Marg, Opp. Golcha Cinema
Daryaganj, New Delhi – 110 002
Tel No: +91 9910644949 / 9810059041
Fax No: +91 (11) 23263297
Email: skj@smcindiaonline.com;
neerajkhanna@smcindiaonline.com
Investor Grievance Email: neerajkhanna@smcindiaonline.com
Contact Person: Mr. Sushil Joshi, Mr. Neeraj Khanna
Website: www.smctradeonline.com
SEBI Registration No: INZ000199438
CIN: U67120DL1997PLC188881

VCK Share & Stock Broking Services Limited

412, Maker Bhawan 3, New Marine Lines, Near Income Tax Office
Above Balwas Restaurant, Mumbai – 400 020
Tel No: +91 (22) 66325727
Fax No: +91 (22) 66325737
Email: Shreyas.kampani@vckgroup.com
Investor Grievance Email: grievance.cell@vckgroup.org
Contact Person: Mr. Shreyas Kampani
Website: www.vckgroup.com
SEBI Registration No: INZ000215030
CIN: U67110WB1989PLC046799

DEBENTURE TRUSTEE

CATALYST TRUSTESHIP LIMITED

‘GDA House’, First Floor, Plot No 85,
Bhusari Colony (Right), Paud Road, Pune - 411 038.
Tel No: + 91 (20) 66807200
Fax No: + 91 (20) 25280275
Email: dt@ctltrustee.com
Website: www.catalysttrustee.com
Investor Grievance Email: dt@ctltrustee.com
Contact person: Ms. Pallavi Kulkarni
Compliance Officer: Ms. Rakhi Kulkarni
SEBI Registration No: IND0000000034
CIN: U74999PN1997PLC110262

STATUTORY AUDITORS

M/s P K Nagarajan & Co

Chartered Accountants
23/2, Viswa Paradise Apartments
Ramnagar, Coimbatore – 641009
Tel No: +91 (422) 2231416
Email: pknagarajanandco@gmail.com
Firm Registration No: 016676S (Date of Appointment as Statutory Auditors: September 27, 2017)

REGISTRAR TO THE ISSUE

LINK INTIME INDIA PRIVATE LIMITED

C-101, First Floor, 247 Park, Lal Bahadur Shastri Marg
Vikhroli (West), Mumbai – 400083
Tel No: 91 (22) 4918 6200
Fax No: 91 (22) 4918 6195
Email : sakthifinance.ncd2021@linkintime.co.in
Website: www.linkintime.co.in
Investor Grievance Email: sakthifinance.ncd2021@linkintime.co.in
Contact person: Shanti Gopalkrishnan
Compliance Officer: Shanti Gopalkrishnan
SEBI Registration No: INR000004058
CIN : U67190MH1999PTC118368

DIRECTOR (FINANCE & OPERATIONS)*

Dr. S. Veluswamy

Sakthi Finance Limited
62, Dr. Nanjappa Road
Post Box No. 3745
Coimbatore – 641018, Tamil Nadu
Tel No: +91 (422) 4236206
Email : svelusamy@sakthifinance.com
* The Director (Finance and Operations), as a part of his role, additionally discharges the functions of Chief Financial Officer also.

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. S. Venkatesh

Sakthi Finance Limited
62, Dr. Nanjappa Road
Post Box No. 3745
Coimbatore – 641018, Tamil Nadu
Tel No : +91 (422) 4236207
Fax No : +91 (422) 2231915
Email : svenkatesh@sakthifinance.com

Applicants or prospective investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of allotment advice, credit of allotted NCDs in beneficiary accounts, refund amounts, interest on the Application amounts, non-receipt of debenture certificates (where NCDs have been re-materialised) etc., as the case may be.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, Permanent Account Number, number of NCDs applied for, Options of NCDs applied for, amount paid on application, Depository Participant name and client identification number and the collection centre of the Members of the Consortium where the Application was submitted and ASBA Account number (for Bidders other than Retail Individual Investors bidding through the UPI Mechanism) in which the amount equivalent to the Bid Amount was blocked or UPI ID in case of Retail Individual Investors bidding through the UPI mechanism.

Further, the Bidder shall enclose the Acknowledgement Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the documents/information mentioned hereinabove. All grievances relating to the ASBA process may be

addressed to the Registrar to the Issue with a copy to either (a) the relevant Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant, or (b) the Member of the Consortium and the relevant Designated Branch of the SCSB concerned in the event of an Application submitted by an ASBA Applicant at any of the Syndicate ASBA Centres, giving full details such as name, address of Applicant, Application Form number, Option applied for, number of NCDs applied for, amount blocked on Application.

All grievances related to the UPI process may be addressed to the Stock Exchange, which shall be responsible for addressing investor grievances arising from applications submitted online through the App based/ web interface platform of stock exchange or through their Trading Members. The intermediaries shall be responsible for addressing any investor grievances arising from the applications uploaded by them in respect of quantity, price or any other data entry or other errors made by them.

All grievances arising out of Applications for the NCDs made through the Online Stock Exchange Mechanism or through Trading Members of the Stock Exchange may be addressed directly to the relevant Stock Exchange.

CREDIT RATING AGENCY

ICRA Limited

Building No. 8, Second Floor, Tower A
DLF Cyber City, Phase II, Gurgaon - 122002
Tel No : +91 (124) 4545300
Fax No : +91 (124) 4050424
Email : amit.gupta@icraindia.com
Website : www.icra.in
Contact person : Mr. Amit Kumar Gupta
SEBI Registration No : IN/CRA/008/2015

LEGAL COUNSEL TO THE ISSUE

M/s Ramani & Shankar

Advocates
“Brindavan”
152 Kalidas Road, Ramnagar
Coimbatore – 641009
Tel No : +91 (422) 2231955/2232179
Email : ramaniandshankar.com

PUBLIC ISSUE ACCOUNT BANK, REFUND BANK AND SPONSOR BANK

HDFC Bank Limited

FIG OPS Department
Lodha 1 Think Techno Campus O-3 Level
Next to Kanjur Marg Railway Station
Kanjurmarg (East) Mumbai 400 042
Telephone : (022) 30752927/28/2914
Fax : (022) 25799801
Email : Tushar.Gavankar@hdfcbank.com
Website : www.hdfcbank.com
Contact Person: Tushar Gavankar/ Siddarth Jadhav
SEBI Registration Number: INBI00000063

SELF CERTIFIED SYNDICATE BANKS

THE BANKS WHICH ARE REGISTERED WITH SEBI UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (BANKERS TO AN ISSUE) REGULATIONS, 1994 AND OFFER SERVICES IN RELATION TO ASBA, INCLUDING BLOCKING OF AN ASBA ACCOUNT, A LIST OF WHICH IS AVAILABLE AT [HTTP://WWW.SEBI.GOV.IN](http://www.sebi.gov.in) OR AT SUCH OTHER WEBSITE AS MAY BE PRESCRIBED BY SEBI FROM TIME TO TIME. THE LIST OF SELF CERTIFIED SYNDICATE BANKS UNDER THE DIRECT ASBA IS AVAILABLE AT [HTTPS://WWW.SEBI.GOV.IN/SEBIWEB/OTHER/OTHERACTION.DO?DO=RECOGNISEDFPI=YES&INTMID=44](https://www.sebi.gov.in/sebiweb/other/otheraction.do?do=recognisedfpi=yes&intmid=44).

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DISCLAIMER

PARTICIPATION OF ANY OF THE AFOREMENTIONED CATEGORIES OF PERSONS OR ENTITIES IS SUBJECT TO THE APPLICABLE STATUTORY AND/OR REGULATORY REQUIREMENTS IN CONNECTION WITH THE SUBSCRIPTION TO INDIAN SECURITIES BY SUCH CATEGORIES OF PERSONS OR ENTITIES. APPLICANTS ARE ADVISED TO ENSURE THAT APPLICATIONS MADE BY THEM DO NOT EXCEED THE INVESTMENT LIMITS OR MAXIMUM NUMBER OF NCDs THAT CAN BE HELD BY THEM UNDER APPLICABLE STATUTORY AND/ OR REGULATORY PROVISIONS. APPLICANTS ARE ADVISED TO ENSURE THAT THEY HAVE OBTAINED THE NECESSARY STATUTORY AND/OR REGULATORY PERMISSIONS/ CONSENTS/ APPROVALS IN CONNECTION WITH APPLYING FOR, SUBSCRIBING TO, OR SEEKING ALLOTMENT OF NCDs PURSUANT TO THE ISSUE.

APPLICANTS ARE ADVISED TO READ THE PROSPECTUS FILED WITH REGISTRAR OF COMPANIES, TAMILNADU, COIMBATORE AND THE GENERAL INSTRUCTIONS CONTAINED IN THIS APPLICATION FORM CAREFULLY AND TO SATISFY THEMSELVES OF THE DISCLOSURES BEFORE MAKING AN APPLICATION FOR SUBSCRIPTION. UNLESS OTHERWISE SPECIFIED, ALL THE TERMS USED IN THIS APPLICATION FORM HAVE THE SAME MEANING AS ASSIGNED IN THE PROSPECTUS. FOR A COPY OF THE PROSPECTUS, THE APPLICANT MAY REQUEST US AND/OR THE LEAD MANAGER. FURTHER INVESTORS ARE ADVISED TO RETAIN THE COPY OF THE PROSPECTUS/ABRIDGED PROSPECTUS FOR THEIR FUTURE REFERENCE. PLEASE FILL IN THE APPLICATION FORM IN ENGLISH USING BLOCK LETTERS. INVESTORS SHOULD CAREFULLY CHOOSE THE SERIES OF NCDs THEY WISH TO APPLY FOR. FOR DETAILS PLEASE REFER OF THE PROSPECTUS.

DETAILS PERTAINING TO THE ISSUE

OBJECTS OF THE ISSUE

ISSUE PROCEEDS

Our company proposes to make a public issue of Rated, Secured, Redeemable Non-Convertible Debentures and Unsecured, Redeemable Non-Convertible Debentures of face value of ₹ 1,000 each for an amount up to ₹ 10,000 lakh as base issue with an option to retain over-subscription up to ₹ 10,000 lakh, aggregating up to ₹ 20,000 lakh. The unsecured redeemable non-convertible debentures will be in the nature of subordinated debt as defined under the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and will be eligible for Tier II Capital.

The issue is being made pursuant to the provisions of the SEBI Debt Regulations, the Companies Act and the rules made thereunder, as amended, to the extent notified. The details of the Net Proceeds are set out in the following table:

Particulars	Estimated Amount (₹ lakh)
Gross Issue Proceeds	20,000
*Less: Issue related expenses	400
Net Issue Proceeds after deducting the Issue related expenses	19,600

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

The Net Proceeds raised through this Issue will be utilized for following purposes in the ratio provided as below:

Sl No	Objects of the issue	(%) of amount proposed to be financed from Net Issue proceeds
1	For the purpose of on-ward lending, financing and for repayment/prepayment of principal and interest of existing borrowings (including redemption of NCDs which would become due for redemption) of the Company	at least 75
2	For general corporate purposes*	up to 25

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

The Objects Clause of the Memorandum of Association of our Company permits our Company to undertake its existing activities as well as the activities for which the funds are being raised through this Issue.

Details of use of proceeds

I. For the purpose of on-ward lending, financing and for repayment/ prepayment of interest and principal of existing borrowings of the Company (including redemption of NCDs outstanding which would become due for redemption)

We are an Investment and Credit Company-Deposit-taking, with activities such as acceptance of deposits, issuance of non-convertible debentures (both Private Placement and Public Issues), hire purchase financing of commercial vehicles, machinery etc. with its main focus on financing of pre-owned commercial vehicles. The Net Issue Proceeds from this Issue will be utilized

for the on-ward lending for hire purchase financing / other lending activities of the Company and for repayment of principal and payment of interest on existing borrowings of the Company.

II. General corporate purposes

Our Company may use a part of proceeds of the Issue for general corporate purposes including strategic initiatives, brand building exercises, strengthening of our marketing capabilities and meeting exigencies, which our Company in the ordinary course of business may face, or any other purposes as approved by our Board. Further, the total amount earmarked for “**General Corporate Purposes**”, shall not exceed 25% of the amount raised by our Company through this Issue.

III. Issue Expenses

The total issue expenses payable by our Company are estimated at ₹ 400 lakh and the entire costs would be financed from issue proceeds. The Issue expenses consists of fees payable to the Lead Manager, Registrar, Legal Counsel to the Issue, Bankers, Statutory Auditors, printing and stationery, advertising and marketing, listing fees and other expenses. For further information on Issue Expenses, please refer to Chapter titled “**Other Regulatory and Statutory Disclosures**” on page 197 of the Prospectus.

Funding plan

NA

Summary of the project appraisal report

NA

Schedule of implementation of the project

NA

Monitoring of utilization of funds

There is no requirement for appointment of a monitoring agency in terms of the Debt Regulations. The Board of Directors shall monitor the utilization of the proceeds of the Issue. Our Company will disclose in our Company’s financial statements for the relevant financial year, the utilization of the proceeds of the Issue under a separate head along with details, if any, in relation to all such proceeds of the Issue that have not been utilised thereby also indicating investments, if any, of such unutilized proceeds of the Issue.

Interim use of proceeds

Subject to applicable law, the management of our Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilisation for the purposes described above, we intend to temporarily invest the funds in high quality interest earning liquid instruments including deposits with banks and investments in liquid (not equity) mutual funds or temporarily deploy the funds in investment grade interest-earning securities, as may be approved by the Board, and/or any duly constituted committee of Directors of our Company, as the case may be. Such investments would be in accordance with the investment policies approved by our Board from time to time.

Other Confirmation

In accordance with the Debt Regulations, our Company will not utilize the proceeds of the Issue for providing loans to or for acquisitions of shares of any person who is a part of the same group as our Company or who is under the same management of our Company.

The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia*, by way of a lease, of any property. The Issue proceeds shall not be used for buying, trading or otherwise dealing in equity shares of any other listed company.

No part of the proceeds from this Issue will be paid by us as consideration to our promoters and person in control of our Company, our Directors, Key Managerial Personnel or Companies promoted by our promoters except in the ordinary course of business.

No benefit will accrue to our promoters/ Directors out of the proceeds of the Issue.

Our Company confirms that it will not use the proceeds of the Issue for the purchase of any business or in the purchase of any interest in any business whereby our Company shall become entitled to the capital or profit or losses or both in such business exceeding 50% thereof, directly or indirectly in the acquisition of any immovable property or acquisition of securities of any other body corporate.

Further, our Company undertakes that Issue proceeds, if any, from NCDs allotted to banks, shall not be used for any purpose, which may be in contravention of the RBI guidelines on bank financing to NBFCs including those relating to classification as capital market exposure or any other sectors that are prohibited under the RBI regulations.

Variation in terms of contract or objects

The Company shall not, in terms of Section 27 of the Companies Act, 2013, at any time, vary the terms of the objects for which in the Prospectus is issued, except as may be prescribed under the applicable laws and under Section 27 of the Companies Act, 2013.

For details on utilization of Issue Proceeds, please refer to Chapter titled “*Objects of the Issue*” on page 54 of the Prospectus.

ISSUE PROCEDURE

This Section applies to all Applicants. Pursuant to the SEBI Circular CIR/DDHS/P/121/2018 dated August 16, 2018 issued by SEBI, all Applicants are required to apply for in the Issue through the ASBA process and an amount equivalent to the full Application Amount as mentioned in the Application Form will be blocked by the Designated Branches of the SCSBs.

Further, pursuant to the SEBI Circular (SEBI/HO/DDHS/ CIR/P/2020/233) dated November 23, 2020 (“Debt UPI Circular”), SEBI has introduced the UPI Mechanism as a payment mechanism for the Issue, wherein a UPI Investor, may submit the Application Form with a SCSB or a Designated Intermediary or through the app/web based interface platform of the Stock Exchange and use their bank account linked UPI ID for the purpose of blocking of funds, if the Application being made is for a value of ₹ 2 lakh or less.

*The UPI Mechanism is applicable for public issue of debt securities which open for subscription on or after January 1, 2021. Accordingly, payment through the UPI Mechanism shall be available for the Issue. SEBI, vide the Debt UPI Circular, has also introduced an additional mode for application in public issues of debt securities through an online (app/web) interface to be provided by the stock exchange. In this regard, SEBI has also stipulated that the stock exchanges formulate and disclose the operational procedure for applying through the app/web based interface developed by them for making applications in public issues through the stock exchange’s website. Since, BSE is the Designated Stock Exchange for the Issue, BSE’s online platform **BSE Direct**, shall be available to UPI Investors to make an application under the UPI Mechanism, in accordance with the operational procedures notified by BSE vide notification dated December 28, 2020.*

Applicants should note that they may submit their Application Forms (including in cases where Applications are being made under the UPI mechanism) (i) at the Designated Branches of the SCSBs or (ii) at the Collection Centres, i.e., to the respective Members of the Consortium at the Specified Locations, the Trading Members at the Broker Centres, the CRTA at the Designated RTA Locations or CDP at the Designated CDP Locations or (iii) through BSE Direct, the app and / or web based interface / platform of the

Stock Exchange, as applicable. For further information, please see “Submission of Completed Application Forms” on page 178 of the Prospectus.

Applicants are advised to make their independent investigations and ensure that their Application do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable law or as specified in the Prospectus.

Please note that this section has been prepared based on the requirements notified by the SEBI Circular (CIR/IMD/DF-1/20/2012) dated July 27, 2012 (“Debt Application Circular”) as modified by SEBI Circular (CIR/IMD/DF/18/2013) dated October 29, 2013, SEBI Circular (CIR/DDHS/P/121/2018) dated August 16, 2018 (“Debt ASBA Circular”), the Debt UPI Circular and the notifications issued by BSE, in relation to the UPI Mechanism, dated December 28, 2020

Further, our Company, the Lead Manager and the Members of the Syndicate do not accept any responsibility for any adverse occurrence consequent to the implementation of the UPI Mechanism for application in the Issue.

THE DESIGNATED INTERMEDIARIES (OTHER THAN TRADING MEMBERS), SCSBS AND OUR COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ERRORS OR OMISSIONS ON THE PART OF THE TRADING MEMBERS IN CONNECTION WITH THE RESPONSIBILITIES OF SUCH TRADING MEMBERS INCLUDING BUT NOT LIMITED TO COLLECTION AND UPLOAD OF APPLICATION FORMS IN THIS ISSUE ON THE ELECTRONIC APPLICATION PLATFORM PROVIDED BY THE STOCK EXCHANGE. FURTHER, THE STOCK EXCHANGE SHALL BE RESPONSIBLE FOR ADDRESSING INVESTOR GRIEVANCES ARISING FROM APPLICATION THROUGH TRADING MEMBERS REGISTERED WITH THE STOCK EXCHANGE.

For purposes of the Issue, the term “Working Day” shall mean all days excluding Sundays or a holiday of commercial banks in Mumbai and/or Coimbatore, except with reference to Issue Period, where Working Days shall mean all days, excluding Saturdays, Sundays and public holiday in India. Furthermore, for the purpose of post issue period, i.e., period beginning from the Issue Closure to listing of the NCDs on the Stock Exchange, Working Day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays in Mumbai, as per the SEBI Circular CIR/DDHS/P/121/2018 dated August 16, 2018.

The information below is given for the benefit of the Investors. Our Company and the Members of Syndicate are not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus.

PROCEDURE FOR APPLICATION

Availability of the Draft Prospectus, Prospectus, Abridged Prospectus and Application Forms

The Draft Prospectus, Prospectus, Abridged Prospectus containing the salient features of the Prospectus together with Application Form may be obtained from:

- (a) Our Company’s Registered Office and Corporate Office;
- (b) Offices of the Lead Manager/Syndicate Member;
- (c) CRTA at the Designated RTA Locations;
- (d) CDPs at the Designated CDP Locations;
- (e) Trading Members at the Broker Centres; and
- (f) Designated Branches of the SCSBs.

Electronic copies of the Prospectus along with the downloadable version of the Application Form will be available on the websites of the Lead Manager, the Stock Exchange, SEBI and the SCSBs. Electronic Application Forms will be available for download on the

website of the Stock Exchange and on the websites of the SCSBs that permit submission of Application Forms electronically. A unique application number (“UAN”) will be generated for every Application Form downloaded from the website of the Stock Exchange.

Our Company will also provide Application Forms for being downloaded and filled at such website as it may deem fit. In addition, brokers having online demat account portals will also provide a facility of submitting the Application Forms virtually online to their account holders.

Trading Members of the Stock Exchange can download Application Forms from the website of the Stock Exchange. Further, Application Forms will be provided to Trading Members of the Stock Exchange at their request.

UPI Investors making an Application up to ₹ 2 lakhs, using the UPI Mechanism, must provide the UPI ID in the relevant space provided in the Application Form. Application Forms that do not contain the UPI ID are liable to be rejected. UPI Investors applying using the UPI Mechanism may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of SEBI.

Who can apply?

The following categories of persons are eligible to apply in this Issue:

Category I (Institutional)	<p>Persons eligible to apply to the Issue which include:</p> <ul style="list-style-type: none"> Resident public financial institutions as defined in Section 2(72) of the Companies Act 2013, statutory corporations including state industrial development corporations, scheduled commercial banks, cooperative banks and regional rural banks and multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; Provident funds of minimum corpus of ₹ 2,500 lakhs, pension funds of minimum corpus of ₹ 2,500 lakhs, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; Alternative investment funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; Resident venture capital funds registered with SEBI; Insurance companies registered with the IRDAI; National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India); Insurance funds set up and managed by the Indian army, navy or the air force of the Union of India or by the Department of Posts, Union of India; Mutual funds registered with SEBI; and Systemically Important NBFCs registered with the RBI and having net worth of more than ₹ 50000 lakh as per the latest audited financial statements.
Category II (Non-Institutional)	<p>Persons eligible to apply to the Issue which include:</p> <ul style="list-style-type: none"> Companies falling within the meaning of Section 2(20) of the Companies Act 2013; bodies corporate and societies registered under the applicable laws in India and authorised to invest in the NCDs; Educational institutions and associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, which are authorised to invest in the NCDs;

	<ul style="list-style-type: none"> Trust including public/private charitable/religious trusts which are authorised to invest in the NCDs; Association of Persons; Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; Partnership firms in the name of the partners; and Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009); Resident Indian individuals applying for an amount aggregating to a value exceeding ₹ 5 lakhs and Hindu undivided families applying through the Karta for an amount aggregating to a value exceeding ₹ 5 lakhs. (HNIs)
Category III (Resident Indian Individual)	<ul style="list-style-type: none"> Resident Indian individuals applying for an amount aggregating to a value not exceeding ₹ 5 lakhs and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹ 200,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) through UPI Mechanism and Hindu Undivided Families applying through the Karta applying for an amount aggregating to a value not exceeding ₹ 5 lakhs.

For Applicants applying for NCDs, the Registrar shall verify the above on the basis of the records provided by the Depositories based on the DP ID, Client ID and where applicable the UPI ID provided by the Applicants in the Application Form and uploaded on to the electronic system of the Stock Exchange by the Members of the Syndicate or the Trading Members, as the case may be.

Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

Applicants are advised to ensure that Application made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions. Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to this Issue.

The Lead Manager and its respective associates and affiliates are permitted to subscribe in the Issue.

Who are not eligible to apply for NCDs?

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

- 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. **Such Applicant shall ensure that guardian is competent to contract under Indian Contract Act, 1872**);
- Foreign nationals, NRIs, *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;
- Persons resident outside India and other foreign entities;
- Foreign Portfolio Investors;
- Foreign Venture Capital Investors;

- (f) Qualified Foreign Investors;
- (g) Overseas Corporate Bodies; and
- (h) Persons ineligible to contract under applicable statutory/regulatory requirements.

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

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

Please see “*Rejection of Applications*” on page 180 for information on rejection of Applications.

METHOD OF APPLICATION

In terms of the Debt ASBA Circular, an eligible Investor desirous of applying in this Issue can make Applications through the ASBA mechanism only. Applicants are requested to note that in terms of the Debt Application Circular, SEBI has mandated issuers to provide, through a recognised stock exchange which offers such a facility, an online interface enabling direct application by investors to a public issue of debt securities with an online payment facility (“**Direct Online Application Mechanism**”). In this regard, SEBI has, through the Debt Application Circular, directed recognized stock exchanges in India to put in necessary systems and infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism. Further, SEBI has, vide the Debt UPI Circular, directed the stock exchanges in India to formulate and disclose the operational procedure for making an application through the app/web based interface developed by them in order for investors to apply in public issue on their websites.

All Applicants shall mandatorily apply in the Issue either through:

1. the ASBA process (including UPI Investors). Applicants intending to subscribe in the Issue shall submit a duly filled Application Form to any of the Designated Intermediaries; or
2. UPI Investors having a valid UPI ID, through the app/web based interface platform of the Stock Exchange (BSE Direct) wherein the application would automatically be uploaded onto the Stock Exchange’s bidding platform and the amount will be blocked using the UPI Mechanism.

APPLICATION PROCESS THROUGH APP/WEB BASED INTERFACE OF THE STOCK EXCHANGE BSE DIRECT

The Stock Exchange has extended the facility of ‘BSE Direct’, which is a web based and a mobile app based platform for making an Application in the Issue where the funds can be blocked through the UPI Mechanism. BSE Direct platform can be accessed at <https://www.bsedirect.com> and can be accessed through the mobile app available (for android phone users only) on the Google Playstore.

Please note that Applications in the Issue, through the ‘BSE Direct’ platform, can only be made by UPI Investors, i.e., Applicants who make an Application in the Issue for an amount upto ₹ 2 lakhs only.

BSE Limited, the Designated Stock Exchange, has, vide notification dated December 28, 2020, notified the detailed operational procedure for making an Application, under the UPI Mechanism, using BSE Direct. The detailed operational instructions and guidelines issued by the Stock Exchange can be accessed on the Stock Exchange’s website at www.bseindia.com.

For certain relevant operational instructions and guidelines, for using BSE Direct to make an Application in the Issue, please refer Operational “*Instructions and Guidelines and Process of Registration and Application*” on BSE Direct Platform/Mobile App beginning from page 165 of the Prospectus.

Additionally, certain SEBI registered UPI handles which can be accessed at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>, may also be used for making an Application through the UPI Mechanism.

APPLICATIONS FOR ALLOTMENT OF NCDs

Details for Applications by certain categories of Applicants including documents to be submitted are summarized below.

Applications by Mutual Funds

Pursuant to the SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019 (“**SEBI Circular 2019**”), mutual funds are required to ensure that the total exposure of debt schemes of mutual funds in a particular sector shall not exceed 20% of the net assets value of the scheme.

Further, the additional exposure limit provided for financial services sector not exceeding 10% of net assets value of scheme shall be allowed only by way of increase in exposure to HFCs. However the overall exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of the scheme. Further, the group level limits for debt schemes and the ceiling be fixed at 10% of net assets value extendable to 15% of net assets value after prior approval of the board of trustees.

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the scheme concerned for which the Application is being made. An Application Form by a mutual fund registered with SEBI for Allotment of the NCDs must be also accompanied by certified true copies of (i) its SEBI registration certificates (ii) the trust deed in respect of such mutual fund (iii) a resolution authorising investment and containing operating instructions and (iv) specimen signatures of authorized signatories.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Application by Systemically Important Non-Banking Financial Companies

Systemically Important Non-Banking Financial Company, a non-banking financial company registered with the Reserve Bank of India and having a net-worth of more than five hundred crore rupees, as per the last audited financial statements, can apply in this Issue based on their own investment limits and approvals. The Application Form must be accompanied by a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s).

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Application by commercial banks, co-operative banks and regional rural banks

Commercial banks, co-operative banks and regional rural banks can apply in this Issue based on their own investment limits and approvals. The Application Form must be accompanied by certified true copies of their (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee is required to be attached to the Application Form.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

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

Application by Insurance Companies

In case of Applications made by insurance companies registered with the Insurance Regulatory and Development Authority of India ("IRDAI"), a certified copy of certificate of registration issued by IRDAI must be lodged along with Application Form.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by the IRDAI from time to time including the IRDA (Investment) Regulations, 2000.

Application by Indian Alternative Investment Funds

Applications made by Alternative Investment Funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (the "SEBI AIF Regulations") for Allotment of the NCDs must be accompanied by certified true copies of SEBI registration certificate. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Applications by Association of Persons and/or bodies established pursuant to or registered under any Central or State statutory enactment

In case of Applications made by 'Association of Persons' and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) power of attorney, if any, in favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to this Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reasons therefor.

Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) power of attorney, if any, in favour of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to this Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reasons therefor.

Applications by Public Financial Institutions or Statutory Corporations, which are authorised to invest in the NCDs

The Application must be accompanied by certified true copies of: (i) any act/ rules under which they are incorporated; (ii) board resolution authorising investments; and (iii) specimen signature of authorised person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reasons therefor.

Applications by Provident Funds, Pension Funds, Superannuation Funds and Gratuity Fund, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of incorporation/ registration under any act/rules under which they are incorporated.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Applications by National Investment Fund

The Application must be accompanied by certified true copies of: (i) resolution authorising investment and containing operating instructions; and (ii) specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Companies, bodies corporate and societies registered under the applicable laws in India

The Application must be accompanied by certified true copies of the registration under the act/ rules under which they are incorporated.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reasons therefor.

Applications by Indian Scientific and/or industrial research organizations, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of the registration under the act/ rules under which they are incorporated.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reasons therefor.

Applications by Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008

The Application must be accompanied by certified true copies of certificate of partnership deed or registration issued under the Limited Liability Partnership Act, 2008, as applicable.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reasons therefor.

Applications under Power of Attorney

In case of Applications made pursuant to a power of attorney by Applicants who are Institutional Investors or Non-Institutional Investors, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, with a certified copy of the memorandum of association and articles of association and/or bye laws must be submitted with the Application Form. In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney must be submitted with the Application Form.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons therefor.

Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney with the Application Forms subject to such terms and conditions that our Company and the Lead Manager may deem fit.

Brokers having online demat account portals may also provide a facility of submitting the Application Forms online to their account holders. Under this facility, a broker receives an online instruction through its portal from the Applicant for making an Application on his/ her behalf. Based on such instruction, and a power of attorney granted by the Applicant to authorise the broker, the broker makes an Application on behalf of the Applicant.

APPLICATIONS FOR ALLOTMENT OF NCDs

This section is for the information of the Applicants proposing to subscribe to the Issue. The Lead Manager and our Company are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Investors are advised to make their independent investigations and to ensure that the Application Form is correctly filled up.

Our Company, our Directors, affiliates, associates and their respective directors and officers, the Lead Manager and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications (including Applications under the UPI Mechanism) accepted by and/or uploaded by and/or accepted but not uploaded by Trading Members, registered brokers, CDPs, RTAs and SCSBs who are authorised to collect Application Forms from the Applicants in the Issue, or Applications accepted and uploaded without blocking funds in the ASBA Accounts by SCSBs or failure to block the Application Amount under the UPI Mechanism. It shall be presumed that for Applications uploaded by SCSBs (other than UPI Applications), the Application Amount payable on Application has been blocked in the relevant ASBA Account and for Applications by UPI Investors under the UPI Mechanism, uploaded by Designated Intermediaries, the Application Amount payable on Application has been blocked under the UPI Mechanism.

The list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive Application Forms from the Members of the Syndicate is available on the website of SEBI (<https://www.sebi.gov.in>) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (<https://www.sebi.gov.in>) as updated from time to time or any such other website as may be prescribed by SEBI from time to time.

The list of registered brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone number, are available at the website of the Stock Exchange at www.bseindia.com. The list of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Application Forms from the registered brokers will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Submission of Applications

Applications can be submitted through either of the following modes:

- (a) Physically or electronically to the Designated Branches of the SCSB(s) with whom an Applicant's ASBA Account is maintained. In case of Application in physical mode, the Applicant shall submit the Application Form at the relevant Designated Branch of the SCSB(s). The Designated Branch shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account and shall also verify that the signature on the Application Form matches with the Investor's bank records, as mentioned in the Application Form, prior to uploading such Application into the electronic system of the Stock Exchange. If sufficient funds are not available in the ASBA Account, the respective Designated Branch shall reject such Application and shall not upload such Application in the electronic system of the Stock Exchange. If sufficient funds are available in the ASBA Account, the Designated Branch shall block an amount equivalent to the Application Amount and upload details of the Application in the electronic system of the Stock Exchange. The Designated Branch of the SCSBs shall stamp the Application Form and issue an acknowledgement as proof of having accepted the Application.

In case of Application being made in the electronic mode, the Applicant shall submit the Application either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for application and blocking funds in the ASBA Account held with SCSB, and accordingly registering such Application.
- (b) Physically through the Designated Intermediaries at the respective Collection Centres. Kindly note that above Applications submitted to any of the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account is maintained, as specified in the Application Form, has not named at least one branch at that Collection Center where the Application Form is submitted (a list of such branches is available at <https://www.sebi.gov.in>).
- (c) A UPI Investor making an Application in the Issue under the UPI Mechanism, where the Application Amount is up to ₹ 2 lakhs, can submit his Application Form physically to a SCSB or a Designated Intermediary. The Designated Intermediary shall upload the application details along with the UPI ID on the Stock Exchange's bidding platform using appropriate protocols. Kindly note that in this case, the Application Amount will be blocked through the UPI Mechanism.

- (d) A UPI Investor may also submit the Application Form for the Issue through BSE Direct, wherein the Application will automatically be uploaded onto the Stock Exchange's bidding platform and an amount equivalent to the Application Amount shall be blocked using the UPI Mechanism.

Upon receipt of the Application Form by the Designated Intermediaries, an acknowledgement shall be issued by the relevant Designated Intermediary, giving the counterfoil of the Application Form to the Applicant as proof of having accepted the Application. Thereafter, the details of the Application shall be uploaded in the electronic system of the Stock Exchange. Post which:

(i) **for Applications other than under the UPI Mechanism**

The Application Form shall be forwarded to the relevant branch of the SCSB, in the relevant Collection Center, named by such SCSB to accept such Applications from the Designated Intermediaries (a list of such branches is available at <https://www.sebi.gov.in>). Upon receipt of the Application Form, the relevant branch of the SCSB shall perform verification procedures including verification of the Applicant's signature with his bank records and check if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form. If sufficient funds are not available in the ASBA Account, the relevant Application Form is liable to be rejected. If sufficient funds are available in the ASBA Account, the relevant branch of the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form.

(ii) **for Applications under the UPI Mechanism**

Once the Application details have been entered in the bidding platform through Designated Intermediaries or BSE Direct, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of the Applicant with the Depository. The Depository shall validate the PAN and Demat account details and send response to the Stock Exchange which would be shared by the Stock Exchange with the relevant Designated Intermediary through its platform, for corrections, if any. Post uploading of the Application details on the Stock Exchange's platform, the Stock Exchange shall send an SMS to the Applicant regarding submission of the Application. Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with the Applicants UPI ID, with the Sponsor Bank appointed by our Company. The Sponsor Bank shall then initiate a UPI Mandate Request on the Applicant. The request raised by the Sponsor Bank, would be electronically received by the Applicant as an SMS or on the mobile app, associated with the UPI ID linked bank account. The Applicant shall then be required to authorise the UPI Mandate Request. Upon successful validation of block request by the Applicant, the information would be electronically received by the Applicants' bank, where the funds, equivalent to Application Amount, would get blocked in the Applicant's ASBA Account. The status of block request would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the Designated Intermediary.

The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/failure of this Issue or until withdrawal/ rejection of the Application Form, as the case may be.

Applicants must note that:

- (a) Application Forms will be available with the Designated Branches of the SCSBs and with the Designated Intermediaries

at the respective Collection Centres; and electronic Application Forms will be available on the websites of the SCSBs and the Stock Exchange at least one day prior to the Issue Opening Date. Physical Application Forms will also be provided to the Trading Members of the Stock Exchange at their request. The Application Forms would be serially numbered. Further, the SCSBs will ensure that in the Prospectus is made available on their websites. The physical Application Form submitted to the Designated Intermediaries shall bear the stamp of the relevant Designated Intermediary. In the event the Application Form does not bear any stamp, the same shall be liable to be rejected.

- (b) The Designated Branches of the SCSBs shall accept Application Forms directly from Applicants only during the Issue Period. The SCSBs shall not accept any Application Forms directly from Applicants after the closing time of acceptance of Applications on the Issue Closing Date. However, the relevant branches of the SCSBs at Specified Locations can accept Application Forms from the Designated Intermediaries, after the closing time of acceptance of Applications on the Issue Closing Date, if the Applications have been uploaded.

For further information on the Issue programme, please see "**General Information – Issue Programme**" on page 39. Physical Application Forms directly submitted to SCSBs should bear the stamp of SCSBs, if not, the same are liable to be rejected.

Please note that Applicants can make an Application for Allotment of NCDs in the dematerialised form only.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**, as per the instructions contained in the Prospectus and the Application Form;
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names;
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details.

Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such **Applications contain the PAN of the HUF and not of the Karta**;

- Applicants must provide details of valid and active DP ID, Client ID and PAN, clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of the Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs;
- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs of the same option or across different option;
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form;

- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the Eighth Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Acknowledgement Slip. This Acknowledgement Slip will serve as the duplicate of the Application Form for the records of the Applicant;
- Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be;
- Every Applicant should hold valid Permanent Account Number and mention the same in the Application Form;
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form; and
- All Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected. The option, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries in the data entries as such data entries will be considered for Allotment.

Applicants should note that neither the Designated Intermediaries nor the SCSBs, as the case may be, will be liable for error in data entry due to incomplete or illegible Application Forms.

B. Applicant's Beneficiary Account Details

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

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

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

By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue.

Allotment Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered.

Further, please note that any such delay shall be at such Applicants' sole risk and neither our Company, Registrar to the Issue, Public Issue Account Bank, Sponsor Bank nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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

Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.

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

C. Permanent Account Number

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

However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008 and Applicants residing in the state of Sikkim, who in terms of a SEBI circular dated July 20, 2006, may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction.

Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

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

D. Joint Applications

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

E. Additional/Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other option of NCDs, subject to a minimum Application size as specified in the Prospectus and in multiples of thereafter as specified in the Prospectus.

Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 5 lakhs shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the Basis of Allotment to such Applicant.

However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application.

For the purposes of allotment of NCDs under this Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

Do's and Don'ts

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

Do's

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable law, rules, regulations guidelines and approvals.

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

- Application Amount and authorized the Sponsor Bank to issue a request to block the Application Amount mentioned in the ASBA Form in their ASBA Account.
12. UPI Investors making an Application using the UPI Mechanism should mention valid UPI ID of only the Applicants (in case of single account) and of the first Applicant (in case of joint account) in the ASBA Form.
 13. UPI Investors making an Application using the UPI Mechanism, who have revised their Application subsequent to making the initial Application, should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in their account and in case of Allotment in a timely manner.
 14. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/Designated Branch of the SCSB.
 15. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
 16. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
 17. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
 18. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchanges as per the procedures and requirements prescribed by each relevant Stock Exchange, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, Options, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes.
 19. 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.
 20. Ensure that the Applications are submitted to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please see "**General Information – Issue Programme**" on page 39.
 21. **Permanent Account Number:** Except for Application (i) on behalf of the Central or State Government and Officials appointed by the Courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
 22. 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.
 23. All Applicants should choose the relevant option in the column "Category of Investor" in the Application Form.
 24. Choose and mark the option of NCDs in the Application Form that you wish to apply for.
In terms of SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.
- Don'ts**
1. Do not apply for lower than the minimum Application size.
 2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest.
 3. Do not send Application Forms by post. Instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
 4. Do not submit the Application Form to any non-SCSB bank or our Company.
 5. Do not apply through an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
 6. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue Size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
 7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
 8. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID (wherever applicable) or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.
 9. Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account or in the case of UPI, Investors making an Application using the UPI Mechanism, in the UPI-linked bank account where funds for making the Application are available.
 10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
 11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
 12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
 13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.

14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under this Issue including Applications by Persons Resident Outside India, NRI (*inter alia* including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA).
16. Do not make an Application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the 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.
20. Please also see “*Operational Instructions and Guidelines - Applicant’s Responsibilities*” on page 166 of the Prospectus.

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

Please see “*Rejection of Applications*” on page 180 for information on rejection of Applications.

PAYMENT INSTRUCTIONS

TERMS OF PAYMENT

The Application Forms will be uploaded on to the electronic system of the Stock Exchange and deposited with the relevant branch of the SCSB at the Collection Centres, named by such SCSB to accept such Applications from the Designated Intermediaries, as the case may be (a list of such branches is available at <https://www.sebi.gov.in>).

For Applications other than those under the UPI Mechanism, the relevant branch of the SCSB shall perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the Application. For Applications under the UPI Mechanism, i.e., up to ₹ 2 lakhs, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of the Applicant with the Depository.

The Depository shall validate the PAN and Demat account details and send response to the Stock Exchange which would be shared by the Stock Exchange with the relevant Designated Intermediary through its platform, for corrections, if any. The blocking of funds in such case (not exceeding ₹ 2 lakhs) shall happen under the UPI Mechanism.

The entire Application Amount for the NCDs is payable on Application only. The relevant SCSB shall block an amount equivalent to the entire Application Amount in the ASBA Account at the time of upload of the Application Form. In case of Allotment of lesser number of NCDs than the number applied, the Registrar to the Issue shall instruct the SCSBs or the Sponsor Bank (as the case may be) to unblock the excess amount in the ASBA Account.

For Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application, before entering the Application into the electronic system of the Stock Exchange. SCSBs may provide the electronic mode of application either through an internet enabled

application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

For Applications submitted under the UPI Mechanism, post the successful validation of the UPI Mandate Request by the Applicant, the information would be electronically received by the Applicants’ bank, where the funds, equivalent to Application Amount, would get blocked in the Applicant’s ASBA Account.

Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the Application. An Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.

A UPI Investor applying through the UPI Mechanism should ensure that, they check the relevant SMS generated for the UPI Mandate Request and all other steps required for successful blocking of funds in the UPI linked bank account, which includes accepting the UPI Mandate Request by 5:00 p.m. on the third Working Day from the day of bidding on the Stock Exchange (except on the last day of the Issue Period, where the UPI Mandate Request not having been accepted by 5:00 p.m. of the next Working Day), have been completed.

The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/ failure of this Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is approved, and upon receipt of intimation from the Registrar, the controlling branch of the SCSB shall, on the Designated Date, transfer such blocked amount from the ASBA Account to the Public Issue Account. The balance amount remaining after the finalisation of the Basis of Allotment shall be unblocked by the SCSBs or the Sponsor Bank (in case of Applications under the UPI Mechanism) on the basis of the instructions issued in this regard by the Registrar to the respective SCSB or the Sponsor Bank, within six Working Days of the Issue Closing Date. The Application Amount shall remain blocked in the ASBA Account until transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of this Issue or until rejection of the Application, as the case may be.

SUBMISSION OF COMPLETED APPLICATION FORMS

Mode of submission of Application Forms	To whom the Application Form has to be submitted
<i>ASBA Applications</i>	
(i) If using physical Application Form	(a) To the Designated Intermediaries at relevant Collection Centres, or (b) To the Designated Branches of the SCSBs where the ASBA Account is maintained
(ii) If using electronic Application Form	To the SCSBs, electronically through internet banking facility, if available.
<i>Applications under the UPI Mechanism</i>	(i) Through the Designated Intermediary, physically or electronically, as applicable; or (ii) Through BSE Direct.

No separate receipts will be issued for the Application Amount payable on submission of Application Form.

However, the Designated Intermediaries will acknowledge the receipt of the Application Forms by stamping the date and returning to the Applicants an Acknowledgement Slips which will serve as a duplicate Application Form for the records of the Applicant.

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 this Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the 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 this Issue Closing Date.

On the 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 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 39 of the 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.

(g) 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 Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.

(h) **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 one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

REJECTION OF APPLICATIONS

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

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

- (a) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
- (c) Applications not being signed by the sole/joint Applicant(s);
- (d) Investor Category in the Application Form not being ticked;
- (e) Application Amount blocked being higher or lower than the value of NCDs Applied for. However, our Company may Allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum Application size;
- (f) Applications where a registered address in India is not provided for the non-Individual Applicants;
- (g) In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not in the names of the individual partner(s);
- (h) Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- (i) PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian when PAN of the Applicant is not mentioned;
- (j) DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
- (k) GIR number furnished instead of PAN;
- (l) Applications by OCBs;
- (m) Applications for an amount below the minimum Application size;
- (n) Submission of more than five ASBA Forms per ASBA Account;
- (o) Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- (p) Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
- (q) Applications accompanied by stock invest/ cheque/ money order/ postal order/ cash;
- (r) Signature of sole Applicant missing, or in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
- (s) Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
- (t) Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
- (u) Signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB bank's records where the ASBA Account mentioned in the Application Form is maintained;
- (v) Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediary, as the case may be;
- (w) ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;
- (x) In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID, Client ID, UPI ID and PAN;
- (y) Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- (z) SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not available or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- (aa) Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- (bb) Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- (cc) Applications by any person outside India;
- (dd) Applications not uploaded on the online platform of the Stock Exchange;
- (ee) Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- (ff) Application Forms not delivered by the Applicant within the time prescribed as per the Application Form mentioned in the Prospectus and as per the instructions in the Application Form and in the Prospectus;
- (gg) Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;
- (hh) Applications providing an inoperative demat account number;
- (ii) Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
- (jj) Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- (kk) Investor category not ticked;

- (ll) In case of cancellation of one or more orders (Options) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application;
- (mm) A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 p.m. on the third Working Day from the day of bidding on the stock exchange except on the last day of the Issue Period, where the UPI Mandate Request not having been accepted by 5:00 p.m. of the next Working Day; and
- (nn) A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹ 2 lakhs.

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

Information for Applicants

Upon the closure of the Issue, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchange and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID (where applicable) and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database and prepare list of technical rejection cases. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed as per the Depository records for such Applications or treat such Applications as rejected.

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

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

BASIS OF ALLOTMENT

Basis of Allotment for NCDs

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

Allocation Ratio

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

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

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

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

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to ₹10,000 lakhs over and above the Base Issue Size of ₹10,000 lakh.

The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any over subscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the “**Overall Issue Size**”.

Basis of Allotment for NCDs

Allotments in the first instance:

- (i) Applicants belonging to the Category I, in the first instance, will be allocated NCDs up to 5% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Lead Manager and their respective affiliates/SCSB (Designated Branch or online acknowledgement));
- (ii) Applicants belonging to the Category II, in the first instance, will be allocated NCDs up to 45% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement));
- (iii) Applicants belonging to the Category III, in the first instance, will be allocated NCDs up to 50% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement));

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

- (a) Under Subscription:

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

- (i) Individual Portion
- (ii) Non-Institutional Portion and Resident Indian individuals and Hindu undivided families through the Karta applying who apply for NCDs aggregating a value exceeding ₹ 5 lakhs;
- (iii) Institutional Portion on a first come first serve basis.

Within each Portion, priority in Allotments will be given on a first-come-first-serve basis, based on the date of upload of each Application into the electronic system of the Stock Exchange. For each Portion, all Applications uploaded into the electronic book with the Stock Exchange would be treated on par with each other. Allotment would be on proportionate basis, where Applications uploaded into the Platform of the Stock Exchange on a particular date exceeds NCDs to be allotted for each Portion, respectively. Minimum allotment of 10 NCDs and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application.

- (b) Allotments in case of oversubscription:

In case of an oversubscription, Allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full

Allotment of NCDs to the valid Applicants on a first come first serve basis for forms uploaded up to 5 p.m. on the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the valid Applicants on the date of oversubscription (based on the date of upload of the Application on the Stock Exchange Platform, in each Portion). In case of over subscription on date of opening of the Issue, the Allotment shall be made on a proportionate basis. Applications received for the NCDs after the date of oversubscription will not be considered for Allotment.

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

- (c) Proportionate Allotments: For each Portion, on the date of oversubscription:
- (i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer;
 - (ii) If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue Size, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference;
 - (iii) In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the Basis of Allotment is finalised by draw of lots in a fair and equitable manner; and
 - (iv) The total Allotment under Option I to Option VIII of the NCDs shall not exceed a value more than ₹ 20,000 lakh (assuming retention of 100% of oversubscription amount)
- (d) Applicant applying for more than one Options of NCDs:
- If an Applicant has applied for more than one Options of NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for due to such Applications received on the date of oversubscription, the option-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each option, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with Lead Manager and Designated Stock Exchange. In cases of odd proportion for Allotment made, our Company in consultation with the Lead Manager will Allot the residual NCD(s) in the following order:
- (i) first with monthly interest payment in decreasing order of tenor i.e., Options VII, V, III and I;
 - (ii) followed by payment on cumulative options in decreasing order of tenor i.e., Options VIII, VI, IV and II;

Hence using the above procedure, the order of Allotment for the residual NCD(s) will be: VII, V, III, I, VIII, VI, IV and II.

Our Company would Allot Option II NCDs to all valid applications, wherein the Applicants have not indicated their choice of the relevant options of the NCDs.

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

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

Retention of oversubscription

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

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 or the Sponsor Bank (for Applications under the UPI Mechanism), as applicable, to unblock the funds in the relevant ASBA Account/UPI linked bank account, for withdrawn, rejected or unsuccessful or partially successful Applications within six Working Days of the Issue Closing Date.

OTHER INFORMATION

Withdrawal of Applications during the Issue Period

Applicants can withdraw their Applications until the Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Issue Period, the same can be done by submitting a request for the same to the Designated Intermediary concerned 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 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 withdrawal from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and unblocking of the funds in the ASBA Account, directly.

Withdrawal of Applications after the Issue Period

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

Revision of Applications

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, cancellation of one or more orders (series) within an Application is permitted during the Issue Period as long as the total order quantity does not fall under the minimum quantity required for a single Application. Please note that in case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application will be liable for rejection by the Registrar.

Applicants may revise/ modify their Application details during the Issue Period, as allowed/permitted by the Stock Exchange, by submitting a written request to the Designated Intermediary and the Designated Branch of the SCSBs, as the case may be. For Applications made under the UPI Mechanism, an Applicant shall not be allowed to add or modify the details of the Application except for modification of either DP ID/Client ID, or PAN ID but not both.

However, the Applicant may withdraw the Application and reapply. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/ modification. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic Application platform of the Stock Exchange as per the procedures and requirements prescribed by the Stock Exchange, Applicants should ensure that they first withdraw their original

Application and submit a fresh Application. In such a case, the date of the new Application will be considered for date priority for Allotment purposes.

Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on the Issue Closing Date. However, in order that the data so captured is accurate, the Designated Intermediaries and/ or the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period, after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL. Please also see, “*Operational Instructions and Guidelines - Modification and cancellation of orders*” on page 168 of the Prospectus.

Depository Arrangements

We have made depository arrangements with NSDL and CDSL. Please note that Tripartite Agreements have been executed between our Company, the Registrar to the Company and both the depositories. As per the provisions of the Depositories Act, 1996, the NCDs issued by us can be held in a dematerialised form.

In this context:

- (i) Tripartite agreement dated January 30, 2014 among our Company, the Registrar and CDSL and tripartite agreement dated February 5, 2014 among our Company, the Registrar and NSDL, respectively for offering depository option to the investors.
- (ii) An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
- (iii) The Applicant must necessarily provide the DP ID and Client ID details in the Application Form.
- (iv) NCDs Allotted to an Applicant in the electronic form will be credited directly to the Applicant’s respective beneficiary account(s) with the DP.
- (v) Non-transferable Allotment Advice will be directly sent to the Applicant by the Registrar to this Issue.
- (vi) It may be noted that NCDs in electronic form can be traded only on the Stock Exchange having electronic connectivity with NSDL or CDSL. The Stock Exchange has connectivity with NSDL and CDSL.
- (vii) Interest or other benefits with respect to the NCDs held in dematerialised form would be paid to those Debenture Holders whose names appear on the list of beneficial owners given by the Depositories to us as on Record Date. In case of those NCDs for which the beneficial owner is not identified by the Depository as on the Record Date/ book closure date, we would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to us, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.

Please note that the NCDs shall cease to trade from the Record Date (for payment of the principal amount and the applicable premium and interest for such NCDs) prior to redemption of the NCDs.

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

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

Communications

All future communications in connection with Applications made in this Issue (except the Applications made through the Trading Members

of the Stock Exchange) should be addressed to the Registrar to the Issue, quoting the full name of the sole or first Applicant, Application Form number, Applicant’s DP ID and Client ID, Applicant’s PAN, number of NCDs applied for, ASBA Account number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for UPI Investors who make the payment of Application Amount through the UPI Mechanism), date of the Application Form, name and address of the Designated Intermediary or Designated Branch of the SCSBs, as the case may be, where the Application was submitted.

Applicants may contact our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of Allotment Advice or credit of NCDs in the respective beneficiary accounts, as the case may be.

Interest in case of delay

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

Undertaking by the Issuer

Our Company undertakes that:

- a. All monies received pursuant to this Issue shall be transferred to a separate bank account as referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- b. Details of all monies utilised out of this Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilised;
- c. Details of all unutilised monies out of issue of NCDs, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested;
- d. Details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested;
- e. Undertaking by our Company for execution of the Debenture Trust Deeds.
- f. Further, as per Regulation 15 of SEBI Debt Regulations, in the event our Company fails to execute the Debenture Trust Deeds within a period of three months from the Issue Closing Date, our Company shall pay interest of at least 2% p.a. to each NCD Holder, over and above the agreed coupon rate, till the execution of the Secured Debenture Trust Deed and Unsecured Debenture Trust Deed;
- g. We shall utilize the Issue proceeds only upon execution of the Secured Debenture Trust Deed and Unsecured Debenture Trust Deed as stated in the Prospectus, on receipt of the minimum subscription of 75% of the Base Issue i.e., ₹ 7,500.00 lakhs and receipt of listing and trading approval from the Stock Exchange;
- h. The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia* by way of a lease, of any immovable property business, dealing in equity of listed companies or lending/investment in group companies; and
- i. Allotment Advices shall be issued or Application Amount shall be unblocked within six Working Days from the Issue Closing Date or such lesser time as may be specified by SEBI or else the

Application Amount shall be unblocked in the ASBA Accounts or the UPI linked bank accounts (for Applications under the UPI Mechanism) of the Applicants forthwith, failing which interest shall be due to be paid to the Applicants at the rate of 15% p.a. for the delayed period, in accordance with applicable law.

Other undertakings by our Company

Our Company undertakes that:

- a. the complaints received in respect of this Issue (except for complaints in relation to Applications submitted to Trading Members) will be attended to by our Company expeditiously and satisfactorily;
- b. necessary cooperation to the relevant credit rating agency(ies) will be extended in providing true and adequate information until the obligations in respect of the NCDs are outstanding;
- c. necessary steps will be taken for the purpose of getting the NCDs listed within the specified time, i.e., within six Working Days of this Issue Closing Date;
- d. funds required for dispatch of Allotment Advice/NCD Certificates (only upon rematerialisation of NCDs at the specific request of the Allottee/ Holder of NCDs) will be made available by our Company to the Registrar to the Issue;
- e. our Company will disclose the complete name and address of the Debenture Trustee in its annual report
- f. we shall forward details of utilisation of the proceeds of this Issue, duly certified by the Statutory Auditor, to the Debenture Trustee on a half-yearly basis;
- g. we shall provide a compliance certificate to the Debenture Trustee on an annual basis in respect of compliance with the terms and conditions of this Issue as contained in the Prospectus;
- h. we shall make necessary disclosures/ reporting under any other legal or regulatory requirement as may be required by our Company from time to time;
- i. we shall create a recovery expense fund in the manner as may be specified by the Board from time to time and inform the Debenture Trustee about the same; and

We undertake that the assets on which charge is created, are free from any encumbrances and in cases where the assets are already charged to secure a debt, permission or consent to create a second or *pari passu* charge on the assets of the issuer has been / will be obtained from the earlier creditor(s).

TERMS OF THE ISSUE

GENERAL TERMS OF THE ISSUE

Authority for the Issue

At the meeting of the Board of Directors of our Company held on February 13, 2021 the Directors approved the public issue of Secured Redeemable Non-Convertible Debentures and Unsecured Redeemable Non-Convertible Debentures of face value of ₹ 1,000 each, for an amount up to ₹ 10,000 lakh as Base Issue with an option to retain over-subscription up to ₹ 10,000 lakh, aggregating ₹ 20,000 lakh.

In terms of resolution passed by the shareholders of our Company through postal ballot, results of which were declared on April 5, 2014, and in accordance with the provisions of Section 180(1)(c) of the Companies Act 2013, the Board has been authorised to borrow any sum or sums of money from time to time, as may, in the opinion of Board of Directors, deem necessary for the purpose of the business of our Company upon such terms and conditions and with or without security as the Board of Directors may think fit, provided that money or monies to be borrowed together with the monies already borrowed by our Company (apart from temporary loans obtained/to be obtained

from our Company’s bankers in the ordinary course of business) shall not exceed ₹ 2,500 crore (Rupees two thousand five hundred crore only). The aggregate value of the NCDs offered under the Prospectus, together with the existing borrowings of our Company, is within the approved borrowing limits of ₹ 2,500 crore.

Principal terms and conditions of this Issue

The NCDs being offered as part of the Issue are subject to the provisions of the Debt Regulations, the applicable provisions of the Companies Act 2013, the Memorandum and Articles of Association of our Company, the terms of the Prospectus, the Application Forms along with the Abridged Prospectus, the terms and conditions of the Debenture Trustee Agreement and the Debenture Trust Deeds, other applicable statutory and/or regulatory requirements including those issued from time to time by GOI, RBI, SEBI, BSE, and/or other statutory / regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the NCDs. Apart from this, the following conditions are also applicable to the Issue.

- a) Conditions Precedent to Disbursement (please refer Chapter titled “*Issue Structure*” - Page 133 of the Prospectus.)
- b) Condition Subsequent to Disbursement (please refer Chapter titled “*Issue Structure*” - Page 133 of the Prospectus.)
- c) Covenants of the issue pertaining to side letters, accelerated payment clause (including provisions for debt to equity conversion) if any (please refer Chapter titled “*Issue Structure*” – Page 133 of the Prospectus.) and
- d) Risk factors pertaining to the issue (please refer the Section titled “*Risk Factors*” page 29 of the Prospectus.)

Face Value

The face value of each NCD shall be ₹ 1,000.

Credit Rating and Rationale

The NCDs proposed to be issued by our Company have been rated by ICRA Limited (“*ICRA*”). ICRA has, *vide* its letter no. RTG/Chen/SFL/BLR/145/2122 dated April 22, 2021, assigned a rating of “[ICRA] BBB (Stable)” for an amount up to ₹ 20,000 lakh for the proposed NCDs and revaluated the same *vide* letter number ICRA/Sakthi Finance Limited/03062021/2 dated June 03, 2021. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. Please refer to *Annexure C* of the Prospectus for rationale for the above ratings.

ISSUE PROGRAMME

ISSUE OPENS ON	TUESDAY, JUNE 29, 2021
ISSUE CLOSES ON*	WEDNESDAY, JULY 28, 2021

* *The Issue shall remain open for subscription from 10:00 a.m. till 5:00 p.m.(Indian Standard Time) for the period mentioned above, with an option for early closure or extension by such period as may be decided by the Board of Directors or NCD Issuance Committee thereof. In the event of such early closure or extension of the subscription list of the Issue, our Company shall ensure that public notice of such early closure or extension is published on or before the day of such early date of closure or extended date of closure through advertisement/s in at least one leading national daily newspaper.*

Further please note that Application shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, “IST”) (“Bidding Period”) during the Issue Period as mentioned above by the Members of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, and designated branches of SCSBs as mentioned on

the Application Form, except that on the Issue Closing Date when Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange Platform would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in the Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Application Forms will only be accepted on Working Days during the Issue Period.

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

Application Size

Each application should be for a minimum of 10 (ten) NCDs and in multiples of one (1) NCD thereafter. The minimum application size for each application for NCDs would be ₹ 10,000 (across all Options of NCDs either taken individually or collectively) and in multiples of ₹ 1,000 thereafter.

Applicants can apply for any or all types of NCDs offered hereunder (any / all Option) provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

INTEREST AND PAYMENT OF INTEREST

In respect of Option I, Option III, Option V and Option VII, Payment of Interest will be made to those NCD Holders whose names appear in the register of NCD holders (or to first holder in case of joint-holders) as on Record Date and will be paid on monthly basis. Interest will be calculated from the 1st day till the last day of the month on an actual basis during the tenor of such NCDs and paid on the first working day of every subsequent month. For the first interest payment for NCDs under the monthly options, if the Deemed Date of Allotment is prior to fifteenth of that month, the interest for that month will be paid on the first day of subsequent month and if the Deemed Date of Allotment is post the fifteenth of that month, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first working day of the month next to that subsequent month.

In respect of Option II, Option IV, Option VI and Option VIII, NCDs shall be redeemed on the Maturity Date for the redemption amount.

NCDs once allotted under any particular Option of NCDs shall continue to bear the applicable Tenor, Coupon/Yield and Redemption Amount as at the time of original Allotment irrespective of the category of NCD Holder on any Record Date, and such tenor, coupon / yield and redemption amount as at the time of original allotment will not be

impacted by trading of any Option of NCDs between the categories of persons or entities in the secondary market.

On any relevant Record Date, the Registrar and/or our Company shall determine the list of the Primary holder(s) of this Issue and identify such Investor/ NCD Holders, (based on their DP identification and/or PAN and/or entries in the Register of NCD Holders) and make the requisite payment.

We may enter into an arrangement with one or more banks in one or more cities for direct credit of interest to the account of the investors. In such cases, interest, on the Interest Payment Date, would be directly credited to the account of those investors who have given their bank mandate.

We may offer the facility of NACH, NEFT, RTGS, Direct Credit and any other method permitted by RBI and SEBI from time to time to help NCD Holders. The terms of this facility (including towns where this facility would be available) would be as prescribed by RBI. Refer to the paragraph on **“Manner of Payment of Interest / Refund / Redemption Amounts”** at page no. 151 of the Prospectus.

Manner of Payment of Interest / Refund / Redemption Amounts

The manner of payment of interest / refund / redemption amounts in connection with the NCDs is set out below:

The bank details will be obtained from the Depositories for payment of Interest / refund / redemption amount, as the case may be. Applicants, who are holding the NCDs in electronic form are advised to immediately update their bank account details as appearing on the records of the depository participant. Please note that any failure to do so could result in delays in credit of refunds to the Applicant at the Applicant's sole risk and the Lead Managers, our Company nor the Registrar to the Issue shall have any responsibility and undertake any liability for the same.

Day Count Convention

Interest shall be computed on an actual / actual basis i.e. on the principal outstanding on the NCDs as per the SEBI Circular bearing no. CIR/IMD/DF-1/122/2016 dated November 11, 2016.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions / consents / approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue.

Applications may be made in single or joint names (not exceeding three). Applications should be made by Karta in case the Applicant is an HUF. 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. 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. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. In the case of joint Applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

For further details, see the section titled **“Issue Procedure”** on page 161 of the Prospectus.

Effect of holidays on payments

If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on the succeeding Working Day. The dates of the future interest payments would be as per the

originally stipulated schedule. Payment of interest, if any, will be subject to the deduction of tax as per Income Tax Act or any statutory modification or re-enactment thereof for the time being in force. In case the Redemption Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.

ISSUANCE OF ALLOTMENT ADVICE

Our Company shall ensure dispatch of Allotment Advice and/ or give instructions for credit of NCDs to the beneficiary account with Depository Participants upon approval of Basis of Allotment shall be made within 5 working days from the date of Issue Closing Date.

The Allotment Advice for successful Applicants will be mailed by speed post/registered post to their addresses as per the Demographic Details received from the Depositories.

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

Allotment Advices shall be issued or Application Amount shall be unblocked within six Working Days from the Issue Closing Date or such lesser time as may be specified by SEBI or else the Application Amount shall be unblocked in the ASBA Accounts or the UPI linked bank accounts (for Applications under the UPI Mechanism) of the Applicants forthwith, failing which interest shall be due to be paid to the Applicants at 15% p.a. for the delayed period, in accordance with applicable law.

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

Transfer / Transmission of NCD(s)

The NCDs shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/redemption will be made to the person whose name appears in the register of debenture holders maintained by the Depositories. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer or Registrar.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (“**SEBI LODR IV Amendment**”), NCDs held in physical form, pursuant to any rematerialisation, as above, cannot be transferred except by way of transmission or transposition, from April 01, 2019. However, any trading of the NCDs issued pursuant to this Issue shall be compulsorily in dematerialised form only.

Title

The NCD Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository shall be treated for all purposes by our Company, the Debenture Trustee, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes.

Register of NCD Holders

No transfer of title of a NCD will be valid unless and until entered on the Register of NCD Holders or the register and index of NCD Holders maintained by the Depository prior to the Record Date. In the absence of transfer being registered, interest and/or Maturity Amount, as the case may be, will be paid to the person, whose name appears first in the Register of NCD Holders maintained by the Depositories and/or our Company and/or the Registrar, as the case

may be. In such cases, claims, if any, by the purchasers of the NCDs will need to be settled with the seller of the NCDs and not with our Company or the Registrar. The provisions relating to transfer and transmission and other related matters in respect of our Company’s shares contained in the Articles of Association of our Company and the Companies Act shall apply, *mutatis mutandis*, (to the extent applicable) to the NCDs as well.

Taxation

Any tax exemption certificate/document must be lodged at the office of the Registrar at least 7 (seven) days prior to the Record Date or as specifically required, failing which tax applicable on interest will be deducted at source on accrual thereof in our Company’s books and/ or on payment thereof, in accordance with the provisions of the IT Act and/or any other statutory modification, enactment or notification as the case may be. A tax deduction certificate will be issued for the amount of tax so deducted.

As per clause (ix) of Section 193 of the I.T. Act, no tax is required to be withheld on any interest payable on any security issued by a company, where such security is in dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder. Accordingly, no tax will be deducted at source from the interest on listed NCDs held in the dematerialized form.

If the date of interest payment falls on a Saturday, Sunday or a public holiday in Mumbai or any other payment centre notified in terms of the Negotiable Instruments Act, 1881, then interest would be paid on the next working day. Payment of interest, if any, would be subject to the deduction of tax as prescribed in the I.T. Act or any statutory modification or re-enactment thereof for the time being in force.

Subject to the terms and conditions in connection with computation of applicable interest on the Record Date, please note that in case the NCDs are transferred and/or transmitted in accordance with the provisions of the Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such NCDs or the deceased holder of NCDs, as the case may be, shall be entitled to any interest which may have accrued on the NCDs.

ANY OTHER INFORMATION

Withdrawal of Applications during the Issue Period

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

Revision of Applications

As per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, cancellation of one or more orders (option) within an

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

Applicants may revise/ modify their Application details during the Issue Period, as allowed/permitted by the Stock Exchange, by submitting a written request to the Designated Intermediary and the Designated Branch of the SCSBs, as the case may be. For Applications made under the UPI Mechanism, an Applicant shall not be allowed to add or modify the details of the Application except for modification of either DP ID/Client ID, or PAN ID but not both.

However, the Applicant may withdraw the Application and reapply. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/ modification. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic Application platform of the Stock Exchange as per the procedures and requirements prescribed by the Stock Exchange, Applicants should ensure that they first withdraw their original Application and submit a fresh Application. In such a case the date of the new Application will be considered for date priority for Allotment purposes.

Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on the Issue Closing Date. However, in order that the data so captured is accurate, the Designated Intermediaries and/ or the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period, after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL. Please also see, “*Operational Instructions and Guidelines - Modification and cancellation of orders*” on page 166 of the Prospectus.

OTHER INSTRUCTIONS

Rights of Secured NCD Holders

Some of the significant rights available to the Secured NCD Holders are as follows:

1. The Secured NCDs shall not, except as provided in the Companies Act, 2013, our Memorandum and Articles of Association and/ or the Debenture Trust Deed, confer upon the holders thereof any rights or privileges available to our Company’s members/ shareholders including, without limitation, the right to attend and/or vote at any general meeting of our Company’s members/ shareholders. However, if any resolution affecting the rights attached to the Secured NCDs is to be placed before the members / shareholders of our Company, the said resolution will first be placed before the registered Secured NCD holders concerned for their consideration. In terms of Section 136(1) of the Companies Act, 2013, holders of Secured NCDs shall be entitled to a copy of the balance sheet and copy of trust deed on a specific request made to our Company.
2. Subject to applicable statutory/regulatory requirements and terms of the Debenture Trust Deed, including requirements of the RBI, the rights, privileges and conditions attached to the Secured NCDs may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Secured NCDs or with the sanction of a special resolution passed at a meeting of the Secured NCD holders concerned, provided that nothing in such consent or resolution shall be operative against us, where such consent or resolution modifies or varies the terms and conditions governing the Secured NCDs, if the same are not acceptable to us.

3. Subject to applicable statutory / regulatory requirements and terms of the Debenture Trust Deed, the registered Secured NCD Holders or in case of joint-holders, the one whose name stands first in the Register of Debenture Holders shall be entitled to vote in respect of such NCDs, either in person or by proxy, at any meeting of the Secured NCD holders concerned and every such holder shall be entitled to one vote on a show of hands and on a poll, his / her voting rights on every resolution placed before such meeting of the Secured NCD Holders shall be in proportion to the outstanding nominal value of Secured NCDs held by him/her.
4. The Secured NCDs are subject to the provisions of the SEBI Debt Regulations, the Companies Act, 2013, the Memorandum and Articles of Association of our Company, the terms of the Prospectus, the Application Form along with the Abridged Prospectus, corrigendum if any, addendum if any, the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the Secured NCDs.
5. For the Secured NCDs issued in dematerialized form, the Depositories shall also maintain the up-to-date record of holders of the Secured NCDs in dematerialized Form. For Secured NCDs in dematerialized form, all interest and principal sums becoming due and payable in respect of the Secured NCDs will be paid to the person for the time being appearing in the register of beneficial owners of the Depository. In terms of Section 88(3) of the Companies Act, 2013, the register and index of beneficial owners of Secured NCDs maintained by a Depository for any Secured NCDs in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a Register of Secured NCD Holders for this purpose. The same shall be maintained at the registered office of our Company under Section 94 of the Companies Act, 2013 unless the same has been moved to another location after obtaining the consent of the Secured NCD holders.
6. A register of NCD holders holding NCDs in physical form pursuant to rematerialisation of the NCDs pursuant to this Issue (register of NCD holders) will be maintained in accordance with Section 88 of the Companies Act 2013 and all interest/ redemption amounts and principal sum becoming due and payable in respect of the NCDs will be paid to the registered holder therefor for the time being or in the case of joint holders, to the person whose name stands first in the Register of NCD holders as on the Record Date.
7. Subject to compliance with applicable statutory requirements, the Secured NCDs can be rolled over only with the consent of the holders of at least 75% of the outstanding amount of the Secured NCDs after providing at least 21 days prior notice for such roll over and in accordance with the SEBI Debt Regulations. Our Company shall redeem the Secured NCDs, who have not given their positive consent to the roll-over.

The above rights of the Secured NCD holders are merely indicative. The final rights of the Secured NCD Holders will be as per the terms of the Offer Document and the Secured Debenture Trust Deed.

The principal amount of the Secured NCDs to be issued in terms of the Prospectus together with all interest due on the Secured NCDs in respect thereof shall be secured by way of an exclusive charge in favour of the Debenture Trustee on specific present and/or future receivables/assets as may be decided mutually by our Company and the Debenture Trustee.

Security for Secured NCD

Our Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure 100% asset cover for the Secured NCDs (along with the interest due thereon). Our Company undertakes that the assets offered as Security for the proposed issue of secured NCDs will be free from any other encumbrances.

Our Company undertakes that the necessary documents for the creation of the security, including the Secured Debenture Trust Deed would be executed within the time frame prescribed as per applicable law and it would be uploaded on the website of the Designated Stock Exchange, within five working days of execution of it and shall utilise the funds only after the stipulated security has been created

As per the SEBI Circular "SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/218 dated November 03, 2020" titled "Creation of Security in issuance of listed debt securities and due diligence by debenture trustee(s)" (effective for issues opening after April 01,2021), the Debenture Trustee is required to exercise independent due diligence to ensure that the assets of the Issuer company are sufficient to discharge the interest and principal amount with respect to the debt securities of the Issuer at all times. For details of roles and responsibilities of Debenture Trustee please refer paragraph titled Terms of reference for exercising due diligence by the Debenture Trustee. The debenture Trustee has furnished a due diligence certificate dated June 24, 2021 in this regard.

Rights of Unsecured NCD Holders

Some of the significant rights available to the Unsecured NCD Holders are as follows:

1. The Unsecured NCDs shall not, except as provided in the Companies Act, 2013, our Memorandum and Articles of Association and/or the Debenture Trust Deed, confer upon the holders thereof any rights or privileges available to our Company's members/shareholders including, without limitation, the right to attend and/or vote at any general meeting of our Company's members/shareholders. However, if any resolution affecting the rights attached to the Unsecured NCDs is to be placed before the members/shareholders of our Company, the said resolution will first be placed before the registered Unsecured NCD holders concerned for their consideration. In terms of Section 136(1) of the Companies Act 2013, holders of Unsecured NCDs shall be entitled to a copy of the balance sheet and copy of trust deed on a specific request made to our Company.
2. Subject to applicable statutory / regulatory requirements and terms of the Debenture Trust Deed, including requirements of the RBI, the rights, privileges and conditions attached to the Unsecured NCDs may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Unsecured NCDs or with the sanction of a special resolution passed at a meeting of the Unsecured NCD holders concerned, provided that nothing in such consent or resolution shall be operative against us, where such consent or resolution modifies or varies the terms and conditions governing the Unsecured NCDs, if the same are not acceptable to us.
3. Subject to applicable statutory / regulatory requirements and terms of the Debenture Trust Deed, the registered Unsecured NCD Holders or in case of joint-holders, the one whose name stands first in the Register of Debenture holders shall be entitled to vote in respect of such Unsecured NCDs, either in person or by proxy, at any meeting of the Unsecured NCD Holders concerned and every such holder shall be entitled to one vote on a show of hands and on a poll, his / her voting rights on every resolution placed before such meeting of the Unsecured NCD Holders shall be in proportion to the outstanding nominal value of Unsecured NCDs held by him / her.

4. The Unsecured NCDs are subject to the provisions of the SEBI Debt Regulations, the Companies Act 2013, the Memorandum and Articles of Association of our Company, the terms of the Prospectus, Prospectus, the Application Forms, the Abridged Prospectus, corrigendum if any, addendum if any, the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the Unsecured NCDs.
5. For the Unsecured NCDs issued in dematerialized form, the Depositories shall also maintain the up-to-date record of holders of the Unsecured NCDs in dematerialized Form. For Unsecured NCDs in dematerialized form, all interest and principal sums becoming due and payable in respect of the Unsecured NCDs will be paid to the person for the time being appearing in the register of beneficial owners of the Depository. In terms of Section 88(3) of the Companies Act, 2013, the register and index of beneficial owners of Unsecured NCDs maintained by a Depository for any Unsecured NCDs in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a Register of Unsecured NCD holders for this purpose. The same shall be maintained at the registered office of our Company under Section 94 of the Companies Act, 2013 unless the same has been moved to another location after obtaining the consent of the Unsecured NCD holders.
6. A register of Unsecured NCD holders holding NCDs in physical form pursuant to rematerialisation of the NCDs pursuant to this Issue (register of Unsecured NCD holders) will be maintained in accordance with Section 88 of the Companies Act 2013 and all interest/ redemption amounts and principal sum becoming due and payable in respect of the NCDs will be paid to the registered holder therefor for the time being or in the case of joint holders, to the person whose name stands first in the Register of NCD holders as on the Record Date.
7. Subject to compliance with applicable statutory requirements, the Unsecured NCDs can be rolled over only with the consent of the holders of at least 75% of the outstanding amount of the Unsecured NCDs after providing at least 21 days prior notice for such roll over and in accordance with the SEBI Debt Regulations. Our Company shall redeem the Unsecured NCDs, who have not given their positive consent to the rollover.

The above rights of the Unsecured NCD holders are merely indicative. The final rights of the Unsecured NCD holders will be as per the terms of the Offer Document and the Unsecured Debenture Trust Deed.

Nomination facility to NCD Holder

In accordance with the applicable provisions of the Companies Act 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules 2014, any NCD holder may, at any time, nominate in the **Form No SH 13**, any person as his nominee in whom the NCDs shall vest in the event of his death. On the receipt of the said nomination as per prescribed law, a corresponding entry shall forthwith be made in the relevant register of securities holders, maintained under Section 88 of the Companies Act, 2013. Where the NCDs are held by more than one person jointly, all joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the NCDs shall vest in the event of death of all the joint holders. Where the nomination is made in respect of the NCDs held by more than one person jointly, all joint holders shall together nominate as prescribed any person as nominee. The request for nomination should be recorded by the Company within a period of two months from the date of receipt of the duly filled and signed nomination form. In the event of death of the NCD Holder or where the NCDs are held by more than one person jointly,

in the event of death of all the joint holders, the person nominated as the nominee, may upon the production of such evidence as may be required by the Board, elect, either:

- (a) to register himself as holder of the NCDs; or
- (b) to transfer the NCDs as the deceased holder could have done.

If the person being a nominee, so becoming entitled, elects to be registered as holder of the NCDs himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, and such notice shall be accompanied with the death certificate of the deceased NCD Holder(s).

Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the NCDs, where a nomination made in the prescribed manner purports to confer on any person the right to vest the NCDs, the nominee shall, on the death of the holder of NCDs or, as the case may be, on the death of the joint holders, become entitled to all the rights in the NCDs, of the NCD Holder or, as the case may be, of all the joint holders, in relation to the said NCDs, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

All the limitations, restrictions and provisions of the Companies Act 2013 relating to the right to transfer and the registration of transfers of the NCDs shall be applicable to any such notice or transfer as aforesaid as if the death of the NCD Holder had not occurred and the notice or transfer were a transfer signed by that NCD Holder. Where the nominee is a minor, it shall be lawful for the NCD Holder, making the nomination to appoint, in the prescribed manner, any person to become entitled to the NCDs, in the event of the death of the nominee during his minority. Where the nominee is a minor, NCD Holder making the nomination, may appoint a person as specified under sub-rule (1) of Rule 19 to the Companies (Share Capital and Debentures) Rules, 2014, who shall become entitled to the NCDs, in the event of death of the nominee during his minority. A person, being a nominee, becoming entitled to NCDs by reason of the death of the NCD Holder shall be entitled to the same interests and other advantages to which he would have been entitled to if he were the registered NCD holder except that he shall not, before being registered as a NCD Holder in respect of such NCDs, be entitled in respect of these NCDs to exercise any right conferred by subscription to the same in relation to meetings of the NCD Holders convened by the Company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the NCDs, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of interests, bonuses or other moneys payable in respect of the said NCDs, until the requirements of the notice have been complied with.

A nomination may be cancelled or varied by nominating any other person in place of the present nominee, by the NCD holder who has made the nomination, by giving a notice of such cancellation or variation in the prescribed manner as per applicable laws. The cancellation or variation shall take effect from the date on which the notice of such variation or cancellation is received.

Since the allotment of NCDs will be made only in dematerialized mode, there is no need to make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the Applicant would prevail. If the investors require changing their nomination, they are requested to inform their respective Depository Participant.

Events of Default (including manner of voting/conditions of joining Inter Creditor Agreement)

Subject to the terms of the Debenture Trust Deed, the Debenture Trustee, at its discretion may, or if so requested in writing by the holders of at least three-fourths of the outstanding amount of the NCDs or with the sanction of a special resolution, passed at a meeting of the NCD holders (subject to being indemnified and/or secured by the NCD Holders to its satisfaction), give notice to our Company specifying that the NCDs and/or any particular option of NCDs, in whole but not in part are and have become due and repayable on such date as may be specified in such notice, *inter alia*, if any of the events listed below occurs.

The description below is indicative only and a complete list of events of default including cross defaults, if any, and its consequences will be specified in the Debenture Trust Deeds.

Indicative list of Events of Default:

- i) default in redemption of the debentures together with redemption premium, if any, interest accrued thereon as and when the same shall have become due and payable or payment of any other amounts in terms of the Debenture Trust Deed;
- ii) default is committed in payment of the principal amount of the NCDs on the due date(s);
- iii) default is committed in payment of any interest on the NCDs on the due date(s);
- iv) default is committed in the performance of any other covenants, conditions or agreements on the part of the Company under the Debenture Trust Deed or the other Transaction Documents or deeds entered into between the Company and the Debenture Holder(s)/ Beneficial Owner(s)/ Debenture Trustee and such default shall have continued for a period of thirty (30) days after notice in writing thereof been given to the Company by the Debenture Holder(s)/ Beneficial Owner(s)/ Debenture Trustee for remedying such default;
- v) Default is committed if any information given to the Company in the Prospectus, the Transaction Documents and/or other information furnished and/or the representations and warranties given/deemed to have been given by the Company to the Debenture Holder(s)/ Beneficial Owner(s) for financial assistance by way of subscription to the Debenture is or proves to be misleading or incorrect in any material respect or is found to be incorrect;
- vi) Default is committed if the Company is unable to or admits in writing its inability to pay its debts as they mature or proceedings for taking it into liquidation have been admitted by any competent court;
- vii) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or suffered any action to be taken for its reorganisation, liquidation or dissolution;
- viii) Default is committed if any extraordinary circumstances have occurred which makes it impossible for the Company to fulfill its obligations under the Debenture Trust Deed and/or the Debentures; If the Company is unable to pay its debts;
- ix) The Company ceases to carry on its business or gives notice of its intention to do so;
- x) If it is certified by an accountant or a firm of accountants appointed by the Debenture Trustee that the liabilities of the Company exceed its assets;
- xi) Default is committed if any of the necessary clearances required or desirable in relation to the Company or the Debentures in accordance with any of the Transaction Documents is not received or is revoked or terminated, withdrawn, suspended, modified or withheld or shall cease to be in full force and effect which shall,

in the reasonable opinion of Debenture Holder(s)/ Beneficial Owner(s), have material adverse effect on the Company or the Debentures;

- xii) Default is committed if the company enters into any arrangement or composition with its creditors or commits any acts of insolvency or winding up of the Company;
- xiii) If the Company files a petition for reorganisation, arrangement, adjustment, winding up or composition of debts of the Company or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding (other than a proceeding commenced voluntarily by the Company is not stayed, quashed or dismissed);
- xiv) If the Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors;
- xv) If it becomes unlawful for the company to perform any of its obligations under any transaction document;
- xvi) Default is committed if the occurrence of any event or condition which in the Debenture Trustee/ Beneficial Owner(s) reasonable opinion can constitute a material adverse effect;
- xvii) Any security created at any time, any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardize or endangers any hypothecated properties or any part thereof or any event occurs which causes the Debenture Deed or any related agreement to become ineffective;

Any security created at any time, without prior written consent of the Debenture Trustee or unless otherwise provided for in the Debenture Trust Deed, the Company, attempts or purports to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over any of the hypothecated properties;

Trustee for the NCD Holders

We have appointed Catalyst Trusteeship Limited to act as the Debenture Trustee for the NCD holders in terms of Regulation 4(4) of the Debt Regulations and Section 71(5) of the Companies Act, 2013 and the rules prescribed thereunder. We and the Debenture Trustee will execute Debenture Trust Deeds (for Secured and Unsecured NCD holders) for, *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and us. The NCD Holder(s) shall, without further act or deed be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the NCDs as the Debenture Trustee may, in its absolute discretion, deem necessary or require to be done in the interest of the NCD Holder(s). Any payment made by us to the Debenture Trustee on behalf of the NCD Holder(s) shall discharge us *pro tanto* to the NCD Holder(s).

The Debenture Trustee has agreed to act as Trustee to the Issue for a fee as per the letter dated CTL/PUN/SFL/2020-21/1436 dated April 02, 2021.

The Debenture Trustee will protect the interest of the NCD Holders in the event of happening of an Event of Default with regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.

As per Regulation 15(1) of the Debt Regulations, trust deed for securing the issue of debt securities shall be executed by the issuer in favour of the debenture trustee within three months of the closure of the issue. Accordingly, we shall execute the Trust Deed within the above stipulated time limit.

In the event of our failure to execute the trust deed within the above period, without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, we shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013, our Company will issue a statutory advertisement on or before the Issue Opening Date. This advertisement will contain the information as prescribed in Schedule IV to SEBI Debt Regulations in compliance with Regulation 8(1) of SEBI Debt Regulations. Material updates, if any, between the date of filing of the Prospectus with ROC and the date of release of the statutory advertisement, will be included in the statutory advertisement.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who:

- a. *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for its securities; or*
- b. *makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- c. *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,*
shall be liable for action under Section 447 of the Companies Act, 2013.”

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 10 lakh or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 10 lakh or 1.00% of the turnover of the Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 50 lakh or with both.

Utilisation of Application Amount

The sum received in respect of the Issue will be kept in separate bank accounts and we will have access to such funds only upon allotment of the NCDs, execution of Debenture Trust Deeds and on receipt of listing and trading approval from the Stock Exchange as per applicable provisions of law(s), regulations and approvals.

Utilisation of Issue Proceeds

- a. Our Company will open a Separate bank account and all monies received out of the Issue shall be credited / transferred to a separate bank account maintained with a Scheduled Bank as referred to in Section 40(3) of the Companies Act 2013;
- b. Details of all monies utilised out of the Issue referred above shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies have been utilised along with details, if any;
- c. Details of all unutilised monies out of the Issue, if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form in which such unutilised monies have been invested;
- d. Our Company shall utilize the Issue proceeds only upon (i) receipt of minimum subscription, (ii) completion of Allotment in compliance with Section 40 of the Companies Act 2013 (iii) Receipt of the listing and trading approval from the Stock Exchange and (iv) only upon execution of the documents for

security creation and obtaining Listing and Trading approval as stated in the Prospectus in the Chapter titled “*Issue Structure*”, beginning on Page 130 of the Prospectus.

- e. The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia*, by way of a lease, of any immovable property;
- f. Details of all utilized and unutilized monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized indicating the purpose for which such monies have been utilized and the securities or other forms of financial assets in which such unutilized monies have been invested: and
- g. The issue proceeds shall not be utilised for providing loan to or acquisition of shares of any person who is part of the same group or who is under same management.

Listing

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“**BSE**”) and BSE shall be the Designated Stock Exchange. Our Company has received an ‘in-principle’ approval from BSE vide their letter no. DCS/BM/PI-BOND/005/21-22 dated June 22, 2021.

Our Company will use best efforts to ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange is taken within 6 Working Days of the Issue Closing Date. For the avoidance of doubt, it is hereby clarified that in the event of non-subscription to any one or more of the Options, such Option(s) of NCDs shall not be listed.

Ranking of Secured NCDs

The Secured NCDs would constitute secured obligations of the Company and shall rank *pari passu inter se*, and subject to any obligations under applicable statutory and/or regulatory requirements, shall also, with regard to the amount invested, be secured by way of an exclusive charge in favour of the Debenture Trustee on specific present and/or future receivables / assets of our Company as may be decided mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets equal to the value one time of the debentures outstanding plus interest accrued thereon, and subject to any obligations under applicable statutory and/or regulatory requirements. The claims of the Secured NCD Holders shall be superior to the claims of any unsecured creditors, subject to applicable statutory and/or regulatory requirements. The Secured NCDs proposed to be issued under the Issue and all earlier issues of debentures outstanding in the books of our Company having corresponding assets as security, shall rank *pari passu* without preference of one over the other except that priority for payment shall be as per applicable date of redemption.

Debenture Redemption Reserve (“DRR”)

In accordance with recent amendments to the Companies Act 2013 and the Companies (Share Capital & Debentures) Rules 2014, read with Rule 16 of the SEBI Debt Regulations, a listed company that intends to issue debentures to the public are no longer required to create a DRR for the purpose of redemption of debentures.

Pursuant to the amendment to the Companies (Share Capital & Debentures) Rules 2014, notified on August 16, 2019 and as on the date of filing of the Prospectus, the Company is not required to create DRR for the purpose of redemption of the NCDs. Accordingly, no debenture redemption reserve shall be created by our Company for the purpose of redemption of the NCDs or in connection with the Issue.

The Company shall, however, as per the Companies (Share Capital

and Debentures) Rules 2014 and other laws applicable from time to time, invest or deposit, as the case may be, the applicable amounts, within the specified timelines, in respect of debentures maturing during the year ending on the 31st day of March of the next year, in any one or more methods of investments or deposits stipulated under the applicable law. Provided that the amount remaining invested or deposited, as the case may be, shall not at any time fall below the specified percentage, which is presently stipulated at 15% (fifteen per cent) of the amount of the debentures maturing during the year ending on March 31 of the next year, in any of the following instruments or such other instruments as may be permitted under the applicable laws.

- a) deposits with any scheduled bank, free from any charge or lien;
- b) unencumbered securities of the Central Government or any State Government;
- c) unencumbered securities mentioned in sub-clause (a) to (d) and (ee) of Section 20 of the Indian Trusts Act 1882; and
- d) unencumbered bonds issued by any other company which is notified under sub-clause (f) of the Indian Trusts Act 1882

Provided further that the amount invested or deposited as above shall not be used for any purpose other than for redemption of debentures maturing during the year referred to above.

Jurisdiction

Our Company has in the Debenture Trusteeship Agreement agreed, for the exclusive benefit of the Debenture Trustee and the Debenture holders, that the Courts in Coimbatore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Debenture Trustee or the NCDs and that accordingly any suit, action or proceedings (together referred to as “**Proceedings**”) arising out of or in connection with the Debenture Trust Deed and the NCDs may be brought only in the Courts in Coimbatore.

Minimum Subscription

In terms of the SEBI Debt Regulations, for an issuer undertaking a public issue of debt securities, the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size. If our Company does not receive the minimum subscription of 75% of the Base Issue Size i.e. ₹ 7500 lakh within 30 days from the date of issue of the prospectus, entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 6 working days, from the Issue closing date provided wherein, the Application Amount has been transferred to 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 6 working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with interest at the rate of 15% per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or 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 including its Circular no. HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and Circular no. SEBI/HO/DDHS/CIR/P/2020/233 dated November 23, 2020 (“**UPI Mechanism Circular**”).

DETAILS PERTAINING TO THE COMPANY

Sakthi Finance Limited

Our Company was originally incorporated as “The Pollachi Credit Society Private Limited” on March 30, 1955 under the Indian Companies Act, 1913. Our Company was later converted into a public limited company and the name of our Company was changed to Sakthi Finance Limited on July 27, 1967 and a fresh Certificate of Incorporation was obtained from Registrar of Companies, Madras.

NBFC Registration

Our Company holds a certificate of registration dated April 17, 2007 (issued in lieu of earlier certificate dated May 08, 1998) bearing registration no. 07-00252 issued by the RBI to carry on the activities of an NBFC under Section 45-IA of the RBI Act as a “NBFC - Investment and Credit Company” (earlier classified as “Asset Finance Company”).

Registered Office

62, Dr. Nanjappa Road, Post Box No. 3745

Coimbatore – 641018, Tamil Nadu

Tel No : +91 (422) 2231471- 474/4236200

Fax No : +91 (422) 2231915

Email : sakthif_info@sakthifinance.com;
investors@sakthifinance.com

Website: www.sakthifinance.com

For details of change in Registered Office, refer to the Chapter titled “*History and Certain Corporate Matters*” on page 96 of the Prospectus.

Registration Details

Company Registration Number with RoC	: 000145
Corporate Identity Number	: L65910TZ1955PLC000145
NBFC Registration Certificate Number under Section 45 IA of the RBI Act	: 07-00252
Legal Entity Identifier No (LEI)	: 335800HQZOL79ZZAUE32
PAN	: AADCS0656G
GST	: 33AADCS0656G1ZM

Director (Finance and Operations)*

Dr. S. Veluswamy

Sakthi Finance Limited

62, Dr. Nanjappa Road, Post Box No. 3745

Coimbatore – 641018, Tamil Nadu

Tel No: +91 (422) 4236206

Email : svelusamy@sakthifinance.com

* The Director (Finance and Operations), as a part of his role, additionally discharges the functions of Chief Financial Officer also.

Company Secretary and Compliance Officer

Mr. S. Venkatesh

Sakthi Finance Limited

62, Dr. Nanjappa Road

Post Box No. 3745

Coimbatore – 641018, Tamil Nadu

Tel No : +91 (422) 4236207

Fax No : +91 (422) 2231915

Email : svenkatesh@sakthifinance.com

Applicants or prospective investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of allotment advice, credit of allotted NCDs in beneficiary accounts, refund amounts, interest on the Application amounts, non-receipt of debenture certificates (where NCDs have been re-materialised) etc., as the case may be.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, Permanent Account Number, number of NCDs applied for, Options of NCDs applied for, amount paid on application, Depository Participant name and client identification number and the collection centre of the Members of the Consortium where the Application was submitted and ASBA Account number (for Bidders other than Retail Individual Investors bidding through the UPI Mechanism) in which the amount equivalent to the Bid Amount was blocked or UPI ID in case of Retail Individual Investors bidding through the UPI mechanism.

Further, the Bidder shall enclose the Acknowledgement Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the documents/information mentioned hereinabove. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to either (a) the relevant Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant, or (b) the Member of the Consortium and the relevant Designated Branch of the SCSB concerned in the event of an Application submitted by an ASBA Applicant at any of the Syndicate ASBA Centres, giving full details such as name, address of Applicant, Application Form number, Option applied for, number of NCDs applied for, amount blocked on Application.

All grievances related to the UPI process may be addressed to the Stock Exchange, which shall be responsible for addressing investor grievances arising from applications submitted online through the App based/ web interface platform of stock exchange or through their Trading Members. The intermediaries shall be responsible for addressing any investor grievances arising from the applications uploaded by them in respect of quantity, price or any other data entry or other errors made by them.

All grievances arising out of Applications for the NCDs made through the Online Stock Exchange Mechanism or through Trading Members of the Stock Exchange may be addressed directly to the relevant Stock Exchange.

CAPITAL STRUCTURE

Details of share capital

The share capital of our Company as on March 31, 2021 is set out below:

Share capital	Amount (₹ lakh)
Authorised share capital	
10,00,00,000 Equity Shares of ₹ 10 each	10,000.00
30,00,000 Redeemable Cumulative Preference Shares of ₹ 100 each	3,000.00
Total	13,000.00
Issued, subscribed and paid-up share capital	
6,47,05,882 Equity Shares of ₹ 10 each	6,470.59
Total	6,470.59
Securities premium	1,430.92

The Issue will not result in any change in the paid up share capital of our Company.

LONG TERM DEBT TO EQUITY RATIO

Debt-Equity ratio

The debt-equity ratio of our Company, prior to the Issue is based on a total outstanding debt of ₹ 1,05,677.59 lakh (including Preference shares) and shareholder funds amounting to ₹ 15,632.24 lakh as at December 31, 2020.

(₹ Lakh)

Particulars	Prior to the Issue (as on December 31, 2020)	Post Issue
Debt:		
Short term (A1)	38119.02	38119.02
Long term (A2)	67558.57	87558.57
Total Debt (A)	105677.59	125677.59
Shareholders' Funds:		
Share Capital	6470.59	6470.59
Reserves and Surplus less Revaluation Reserve	9947.82	9947.82
Less Misc expenditure to the extent not written off/ adjusted	786.17	786.17
Total Shareholders' Funds (B)	15632.24	15632.24
Total Debt Equity Ratio (Number of times) (A/B)	6.76	8.04

Notes:

- Total Debt has been considered from the Financial Statements prepared in accordance with Ind AS.
- The debt-equity ratio post issue is indicative and is on account of assumed inflow of ₹ 20,000 lakh from the proposed issue as at December 31, 2020. The actual debt-equity ratio / Long Term Debt to Equity Ratio post issue would depend upon the actual position of debt and equity on the date of allotment.

For details of the outstanding borrowings of our Company, please refer the Chapter titled "Financial Indebtedness" on page 118 of the Prospectus.

FINANCIAL HIGHLIGHTS OF THE COMPANY

A summary of our key operational and financial parameters as at and for the last five completed financial years and as at December 31, 2020 and 9 months ended December 31, 2020 (Special Purpose Unaudited Interim Financial Statements) are as follows (For details, please refer Section titled "Financial Statements" beginning from Page 117 of the Prospectus.

(A) As at and For 9 months ended December 31, 2020 and the years ended March 31, 2020 and March 31, 2019 (as per Ind AS)

(₹ lakh)

Particulars	(As per Ind AS)		
	December 31, 2020	As at and for the FY ended March 31	
		2020	2019
Equity	6470.59	6470.59	5000.00
Other Equity	12,511.23	12,176.94	11,037.47
Net worth*	15579.63	15547.13	12918.96
Total Borrowings of which	106,296.85	103,353.69	94,024.51
- Payables	250.33	269.62	436.61
- Borrowings - Debt Securities	29,667.50	31,453.32	26,308.25
- Other than Debt Securities	24,340.10	21,218.20	20,793.20

Particulars	(As per Ind AS)		
	December 31, 2020	As at and for the FY ended March 31	
		2020	2019
- Deposits	17,378.05	19,046.38	18,348.07
- Subordinated Liabilities	32,932.05	29,216.13	25,825.96
- Other Financial Liabilities	1,486.34	1,720.71	1,726.69
- Non Financial Liabilities	242.48	429.33	585.73
Non-Financial Assets of which	8,381.06	8,422.74	8,705.30
- Cash and Cash Equivalent, including bank balances	425.79	1,112.79	3,359.77
- Assets under Management (Gross not reckoning impairment)	114,238.43	110,037.71	95,149.43
- Net Property Plant and Equipment (including Capital Work in Progress and intangible assets)	7,692.43	8,062.16	8,384.79
Off-Balance Sheet assets	-	-	-
Interest Income	12207.73	16,158.72	15,614.06
Total Revenue from Operations	12,575.88	17,022.61	16,804.99
Finance cost	7,794.68	10,109.40	10,026.54
Impairment on financial Instruments	586.91	729.44	638.72
Profit after tax	719.88	1,117.94	957.49
Total Comprehensive Income	722.53	1,112.40	926.41

(B) As at and for the years ended March 31, 2018, 2017 and 2016 (as per IGAAP)

(₹ lakh)

Particulars	As at and for the FY ended March 31,		
	2018	2017	2016
Net worth	15,095.78	14,507.38	13,405.31
Total Debt of which:			
- Non-Current Maturities of Long term borrowing	45,749.87	59,222.37	44,248.98
- Non-Current Maturities of Short term borrowing	18,870.10	13,790.74	24,570.86
- Current maturities of long term borrowing	24,343.56	15,222.15	19,638.32
Net Property Plant and Equipment (including Capital Work in Progress and intangible assets)	6,351.33	6,473.37	6,634.50
Total Non-current assets	9,988.74	10,096.16	9,065.04
Cash and cash equivalents	5,202.88	3,566.42	3,751.17
Current Investments	136.31	-	110.99
Total Current assets	99,361.44	97,817.30	98,711.11
Total Current Liabilities	46,428.16	31,883.87	47,578.67
Assets Under Management	90,161.19	90,366.43	92,178.98
Off-Balance Sheet assets	-	-	-
Income from hire purchase operations	15,708.40	15,796.44	16,029.61
Interest expenses	9,993.28	10,346.56	10,261.07
Provisioning and write-offs	651.09	687.41	699.61
Profit after tax	1,192.63	1,599.70	1,328.43

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

The following table sets out, as on the dates indicated, data regarding our NPAs and Capital Adequacy Ratios:

(₹ lakh)

Particulars (As per Ind AS)	December 31,	March 31,	March 31,
	2020	2020	2019
Gross Stage 3 Assets*	5,860.70	5,662.99	4,803.09
Net Stage 3 Assets	2,817.11	3,022.60	2,736.92
Expected Credit Loss (ECL)	3551.46	2991.53	2495.31
Total Loan Assets/ Gross Credit Exposure	114,238.43	110,347.93	95,151.23
Net Loan Assets/ Net Credit Exposure	111,194.84	107,707.54	93,085.06
% of gross Stage 3 Assets to total loan assets	5.14	5.13	5.05
% of net Stage 3 Assets to net loan assets	2.53	2.81	2.94
Capital Adequacy Ratio (%)	21.62	21.91	22.35
Tier I Capital Adequacy Ratio (%)	12.68	12.88	13.22
Tier II Capital Adequacy Ratio (%)	8.94	9.03	9.13

* Net loan assets/net credit exposure = Total loan assets less provision for non-performing assets

Provision for non-performing assets = Gross Stage 3 Asset minus Net Stage 3 Assets

(Source: RBI NBS Returns filed by SFL for relevant periods)

(₹ lakh)

Particulars (As at March 31 IGAAP)	2018	2017	2016
Gross NPA	4,689.02	3,952.44	1678.99
Net NPA	2,993.24	2,737.69	821.17
Total Loan Assets/ Gross Credit Exposure	91,736.29	92,347.47	93,363.21
Net Loan Assets/ Net Credit Exposure*	90040.52	91,132.72	92,505.39
% of gross NPA to total loan assets	5.11	4.28	1.80
% of net NPA to net loan assets	3.32	3.00	0.89
Capital Adequacy Ratio (%)	17.22	19.73	19.42
Tier I Capital Adequacy Ratio (%)	13.20	12.60	11.54
Tier II Capital Adequacy Ratio (%)	4.02	7.13	7.88

* Net loan assets/net credit exposure = Total loan assets less provision for non-performing assets

Provision for non-performing assets = Gross NPA minus Net NPA

(Source: RBI NBS Returns filed by SFL for relevant periods)

OUR MANAGEMENT

Name, Designation, Status, Age, DIN and Address	Other Directorships
Dr. M. Manickam Designation: Chairman Status: Non-Executive and Non-Independent Age : 65 years DIN : 00102233 Address: No.25, Rukmani Nagar Ramanathapuram Coimbatore – 641045 Date of Appointment: December 11, 1990	1) ABT Infosystems Private Ltd 2) ABT Limited 3) ABT Foods Retailing (India) Limited 4) Anamallais Bus Transport Private Limited 5) Kovai Medical Center and Hospital Limited 6) Nachimuthu Industrial Association (Originally incorporated under Section 25 Company of the Companies Act 1956) 7) Sakthi Auto Component Limited 8) Sakthi Properties (Coimbatore) Limited 9) Sakthi Sugars Limited

Name, Designation, Status, Age, DIN and Address	Other Directorships
	10) Sri Chamundeswari Sugars Limited 11) The Gounder and Company Auto Limited 12) ABT Healthcare Pvt. Ltd (being struck off)
Mr. M Balasubramaniam Designation: Vice Chairman and Managing Director Status: Executive and Non-Independent Age: 62 Years DIN: 00377053 Address: No. 27 & 28, Rukmani Nagar Ramanathapuram Coimbatore – 641045 Date of Appointment: August 21, 1985	1) ABT Limited 2) ABT Foods Retailing (India) Limited 3) ABT Properties Limited 4) Anamallais Bus Transport Private Limited 5) Coimbatore Innovation and Business Incubator 6) Magnum Foundations Private Limited 7) Nachimuthu Industrial Association (Originally incorporated under Section 25 Company of the Companies Act 1956) 8) Sakthi Auto Component Limited 9) Sakthi Sugars Limited 10) Sakthifinance Financial Services Limited 11) Sakthi Properties (Coimbatore) Limited 12) Sri Chamundeswari Sugars Limited 13) The Gounder and Company Auto Limited
Mr. M. Srinivaasan Designation : Director Status : Non-Executive and Non-Independent Age: 54 Years DIN: 00102387 Address: "Swagatham" 742, Krishna Temple Road Indira Nagar Bengaluru– 560038 Date of Appointment: April 18, 1994	1) ABT Limited 2) Chamundeswari Enterprises Pvt. Ltd 3) Nachimuthu Industrial Association (Originally incorporated under Section 25 Company of the Companies Act 1956) 4) Sakthi Auto Component Limited 5) Sakthi Properties (Coimbatore) Limited 6) Sakthi Sugars Limited 7) Sri Chamundeswari Sugars Limited 8) SCSL Agro Private Limited 9) SCSL Agro Industries Private Limited 10) The Gounder and Company Auto Limited 11) Nilambe Leisure Holdings Private Limited, Sri Lanka
Dr. A. Selvakumar Designation : Director Status: Non-Executive and Independent Age : 65 Years DIN : 01099806 Address: A-109, Raheja Enclave 236, Race Course Road Coimbatore - 641018 Date of Appointment: March 30, 2001*	1) Bison Agro Farms Private Limited 2) Founderpassion Foundation 3) Sri Chamundeswari Sugars Limited 4) Sri Sakthi Textiles Limited 5) Vetriva Sports Academy Pvt. Ltd 6) Akashiq Data Care India Pvt. Ltd (being struck-off) 7) Soulocal Retail Ventures Pvt. Ltd
Mr. P.S. Gopalakrishnan Designation : Director Status: Non-Executive and Independent Age : 85 Years DIN : 00001446 Address: B-202, "Keshav Dugar" No.1, East Avenue Kesavaperumal Puram Chennai - 600028 Date of Appointment: November 20, 2004*	1) Dharani Sugars and Chemicals Limited 2) Kothari Sugars and Chemicals Limited 3) Shriram General Insurance Company Limited

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

Name, Designation, Status, Age, DIN and Address	Other Directorships
Mrs. Priya Bhansali Designation: Director Status : Non-Executive and Independent Age : 55 Years DIN : 00195848 Address: "Amrit" 24A, Bharathi Park Road 2 Coimbatore – 641043 Date of Appointment: March 31, 2015#	1) Ishita Advisory Services Private Limited 2) Sakthi Sugars Limited
Mr. K P Ramakrishnan Designation: Director Status: Non-Executive and Independent Age : 66 Years DIN : 07029959 Address: K - 402, PNR Tripti Apartments Nehru Nagar 60 Feet Scheme Road Ganapathy Coimbatore - 641006 Date of Appointment: May 30, 2015#	1) Think Capital Private Limited 2) TDT Copper Limited
Dr. S Veluswamy Designation: Director (Finance & Operations)[§] Status: Executive and Non-Independent Age : 61 Years DIN : 05314999 Address: No.19/20, Bharathiyar Road Karpagavinayagar Nagar Ganapathy Coimbatore – 641006 Date of Appointment: May 29, 2019 September 23, 2019 (As Whole Time Director)	1) ABT Foods Agrovet Limited 2) ABT Foods Limited 3) ABT Finance Limited 4) Sakthi Pelican Insurance Broking Private Limited 5) Sakthifinance Commercial Vehicle and Infrastructure Limited

* In terms of Section 149 of the Companies Act 2013, the Company has appointed Dr. A. Selvakumar and Sri. P. S. Gopalakrishnan as Independent Directors for a second term of five years, not liable to retire by rotation, at the Annual General Meeting held on September 23, 2019.

In terms of Section 149 of the Companies Act 2013, the Company has appointed Smt Priya Bhansali and Sri K P Ramakrishnan as Independent Directors for a second term of five years, not liable to retire by rotation, at the Annual General Meeting held on December 17, 2020.

§ The Director (Finance and Operations), as a part of his role, additionally discharges the functions of Chief Financial Officer also.

For further details, please refer to “**Our Management**” on page 100 of the Prospectus.

REGULATIONS AND POLICIES

For details please refer section titled “**Key Regulations and Policies**” on page 211 of the Prospectus.

OUR PROMOTER

Our promoters are Dr. M. Manickam and Mr. M. Balasubramniam.

For further details, please refer section titled “**Our Promoters**” on page 114 of the Prospectus.

OUR BUSINESS

For further details, refer section titled “**Our Business**” on page 80 of the Prospectus.

LEGAL AND OTHER INFORMATION

Except as described below, there are no pending proceedings and statutory defaults including, suits, criminal or civil prosecutions and taxation related proceedings against our Company and its Board of Directors that may have an adverse effect on our business. As on the date of the Prospectus, there are no defaults in meeting statutory dues, institutional dues, and towards holders of instrument like debentures, fixed deposits and arrears on cumulative preference shares, etc., by our Company. Further, there are no defaults in meeting statutory dues, institutional dues, and towards holders of instrument like debentures, fixed deposits and arrears on cumulative preference shares, etc., by any public companies promoted by the Promoters and listed on the stock exchanges except as under:

Sakthi Sugars Limited: (Listed with BSE / NSE) (₹ Lakh)

1. Statutory Defaults as on December 31, 2020	Amount
Income Tax	44.15
Provident Fund	69.53
Electricity Generation Tax	169.08
Total (1)	282.76
2. Dues to Banks / Institutions as on December 31, 2020	
Banks / Asset Reconstruction Companies	97,471.79
Sugar Development Fund	9,379.33
Total (2)	106,851.12
Total (1+2)	107,133.88

Except as disclosed herein below, there are no:

- a. proceedings against the Company and the Directors for offences under the enactments specified in Paragraph 1 of Part I of Schedule V to the Companies Act, 2013;
- b. litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the promoters during the last five years immediately preceding the date of the issue of the Prospectus and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;
- c. litigation involving the Company, the Promoter, Directors and our group companies or any other person, whose outcome could have material adverse effect on the position of our Company;
- d. proceedings initiated against the Company for economic offences;
- e. matters pertaining to default and non-payment of statutory dues;
- f. inquiries, inspections or investigations initiated or conducted under the Companies Act 2013 during the last five years;
- g. instances of fines imposed or compounding of offences made during the last five years; and
- h. matters pertaining to any material frauds committed against the Company during the last five financial years.

I. CASES FILED AGAINST THE COMPANY

Civil cases

1. Mr. N. Senthil (“**Hirer**”) (HP A/c No.4774830) filed an Injunction Suit (O.S.182 of 2013) on 30th August 2013 against the company before Court of District Munsiff of Madurai Taluk (“**Court**”) alleging that the Company is attempting to take illegal custody of vehicle financed under Hire Purchase transaction. Further, the Hirer prayed the Court to pass judgment and decree for granting permanent Injunction restraining the company and their agents, or person claiming through them in any way interfering with the Hirer

in the peaceful possession and enjoyment of the vehicle except under the due process of law. In response to the aforesaid suit, on 18th September 2013, the Company has filed an application before the Court to reject the Plaintiff and direct the plaintiff to work out remedies before the Arbitration Tribunal. The Court allowed the application filed by the company I.A. 468 of 2013 on 18/11/16 and the Plaintiff is rejected under Order 7 rule 11 of CPC.

The Company has also initiated an arbitration proceeding (A.C. No 81 of 2013) against Hirer and guarantor (collectively referred to as “Parties”) by referring the matter to Arbitral Tribunal, Coimbatore on 14th September 2013 in terms of Hire Purchase Agreement. The Arbitral Tribunal passed an award on 14th June 2014 (“Award”) directing the Hirer and Guarantor to pay ₹ 7.08 lakh with additional hire charges at 18% p.a. from the date of claim statement till the date of payment and also cost of ₹ 0.10 lakh, within three months from the date of the order. On account of failure of the parties to pay the award amount within stipulated time, the company is taking steps to execute the award and filed EP 116 of 2020 on the file of Honourable District Judge Court for the attachment and sale of immovable properties and it is posted to 02/07/2021 for filing counter of respondents.

- Mr. D. Swaminathan (“Hirer”) filed an Injunction Suit (O.S. 389 of 2013) on December 19, 2013 against our Company before the Court of District, Tirupur Taluk (Court) alleging that the Company is attempting to take illegal custody of the vehicle financed under hire purchase transaction. Further, the Hirer prayed the Court to grant permanent injunction restraining the Company and anybody under them from forcefully and illegally taking custody of the vehicle except under due process of law. In response to the aforesaid suit, on January 19, 2014, the Company has filed an application before the Court to reject the plaintiff and direct the plaintiff to work out remedies before the Arbitral Tribunal. The matter is posted for further hearing.

The Company has initiated an arbitration proceeding (A.C No.5 of 2014) against Hirer and a guarantor (collectively referred to as “Parties”) by referring the matter to Arbitral Tribunal, Coimbatore on January 6, 2014 in terms of the hire purchase agreement. The Arbitral Tribunal passed an award on August 23, 2014, directing the Parties to pay ₹ 8.46 lakh with additional hire charge of 18% p.a. from date the of claim settlement till the date of payment within three months from the date of the order. The company is taking steps to execute the award.

- The Company has repossessed and sold a hired vehicle owned by Mr. Magandi Nagendra Prasad (“Hirer”) on account of non-payment of hire purchase instalments due to the Company. The Hirer filed a damage suit (O.S. 360 of 2013) before Principal Senior Civil Judge, Gudiwada (“Court”) on August 16, 2013 alleging that the Company has wrongfully seized and sold vehicle financed under hire purchase transaction. The Hirer prayed to the Court for grant of decree against the Company (i) for the recovery of compensation amount of ₹ 3.52 lakh together with subsequent interest of 18% p.a. from the date of suit till the date of payment; (ii) declare that the Hirer is the absolute owner of the vehicle and hand over the possession of the vehicle in “as is where is” condition, if the Company did not hand over the vehicle the company, to pay ₹ 4.90 lakh at an interest of 18% p.a. In response to the aforesaid Suit, on December 12, 2013, the Company has filed an application I.A.372 of 2014 before the Court to reject the plaintiff and direct the plaintiff to work out remedies before the Arbitration Tribunal. The Hon’ble Court has allowed the said petition and the plaintiff was returned vide Order dated 30/10/2018.

The Company has initiated an arbitration proceeding (A.C No.9 of 2014) against Hirer and Guarantors (collectively referred to as “Parties”) by referring the matter to Arbitral Tribunal,

Coimbatore on January 6, 2014 in terms of the hire purchase agreement. The Arbitral Tribunal passed an award on December 26, 2015, directing the Parties to pay (i) ₹ 4.49 lakh; (ii) additional hire charge of 18% p.a. from date the of claim settlement till the date of payment and (iii) ₹ 0.08 lakh towards cost, within three months from the date of the order. The company has filed the Execution Petition on the file of Principal District Court, Gudiwada, Krishna Dist. A.P.

Consumer Cases

- Mr. M. Maharajan (“Hirer”) filed a complaint (C.C. 152 of 12) before District Consumer Dispute Redressal Forum, Madurai (“Court”), on December 3, 2012, alleging that the Company has wrongfully taken custody of vehicle financed to Hirer. Further, the Hirer prayed the Court to direct the Company (i) to hand over the possession of vehicle under custody; (ii) to pay a sum of ₹ 0.10 lakh per month from September, 2008 to 2012; (iii) award damages of ₹ 2 lakh for mental agony, ₹ 0.25 lakh for deficiency in service and ₹ 0.10 lakh towards cost and such other relief. The Company submitted a counter statement, on January 18, 2013, before the Court to reject the aforesaid complaint and direct the Hirer to work out his remedies before the Arbitral Tribunal. The matter is pending before the Court and posted for hearing on August 11, 2021.

The Company has initiated an arbitration proceeding (A.C No.42 of 2012) against Hirer and a Guarantor (collectively referred to as “Parties”) by referring the matter to Arbitral Tribunal, Coimbatore on May 8, 2012. The Arbitral Tribunal has passed an award dated March 23, 2013 (“Award”) directing the Parties to pay the outstanding amount of ₹ 3.36 lakh together with additional finance charges @ 18% p.a. from July 28, 2012 till payment and also cost of ₹ 0.07 lakh, within three months from the date of the Award. On account of failure of Parties to pay the Award amount within stipulated time, the Company has filed an Execution Petition (“EP”) against the Parties, on July 22, 2013, before Principal District Judge, Madurai under Order 21 of Rule 22, 54, 66 and 82 of CPC. The EP is taken on record bearing number 419 of 2013. The company is taking steps to execute the Award.

- The Company had advanced hire purchase loan to Mr. Thomas (“Hirer”) and demanded an outstanding amount of ₹ 1.14 lakh comprising ₹ 0.68 lakh as arrears instalment amount and ₹ 0.46 lakh as additional hire charges. The Hirer filed a complaint (CC No 378/12) on June 26, 2012 before District Consumer Dispute Redressal Forum, Ernakulam (Forum) against Company admitting the claim of ₹ 0.68 lakh only as full and final settlement against the aggregate outstanding of hire charges of ₹ 1.14 lakh and deposited the admitted amount with the Forum. Further, the Hirer prayed the Forum to direct (i) the Company to receive an amount of ₹ 0.68 lakh as full and final settlement amount from the Hirer and issue NoC and to return the cheque leaves collected from the Hirer as security; (ii) to produce ledger extract of hirer before the Forum and (iii) the Company to pay the amount of ₹ 0.10 lakh for deficiency in service and ₹ 0.10 lakh for mental agony. The Forum, vide its interim order (I.A.No.547/2012 in CC No. 378/12) dated November 12, 2012, directed the Hirer to pay a sum of ₹ 0.68 lakh to Company within 30 days from the date of the order; (ii) deposit ₹ 0.46 lakh with the Forum within 30 days of the receipt of the order and (iii) the Company shall issue NoC within 15 days of the receipt of the evidence on the above payment and deposit. The Forum, vide its order dated May 29, 2015, allowed the complaint and directed to the Company to pay compensation of ₹ 1.00 lakh with interest @ 12% p.a. (from date of filing the complaints till date of realization) and cost of proceeding of ₹ 0.10 lakh to the Hirer. Against the order of the Forum, the Company has preferred an appeal No 661 of 2015 at Kerala State Consumer Dispute Commission. The case is posted for further hearing.

The Company has initiated an arbitration proceeding (A.C No.78 of 2012) against Hirer and two Guarantors (collectively referred to as “Parties”) by referring the matter to the Arbitral Tribunal, Coimbatore on July 14, 2012. Arbitral Tribunal has passed an award dated August 31, 2013 (“Award”) directing the parties to pay the outstanding amount together with subsequent hire purchase charges @ 36% p.a. from the date of claim till payment and deposit of disputed amount of AHC in Consumer Forum.

3. Mr. Robinson (“Hirer”) has filed a complaint (CC 1 of 2013) on January 2, 2013 before the State Consumer Disputes Redressal Commission Circuit Bench, Madurai (“State Commission”) for alleging deficiency in service viz. non-furnishing of no due certificate as well as no objection certificate for cancelling hypothecation even after clearing the loan amount. Further, the Hirer prayed the Commission for passing an order more particularly directing the Company to issue no due certificate in relation to the loan disbursed in pursuance of hire purchase agreement along with no objection certificate for cancellation of hypothecation endorsement in the certificate of registration of the vehicle forthwith along with compensation to the tune of ₹ 23 lakh along with costs. The Company has filed the statement of objection before the Commission submitting that the hire purchase transaction has already been terminated and the no due certificate sent to Hirer by way of registered post. The Commission, vide its order dated November 19, 2015, partially allowed the complaint and directed the Company to pay compensation of ₹ 10.00 lakh and cost of proceeding of ₹ 0.10 lakh to the Hirer. Against the order of State Commission, the Company has preferred an appeal before the National Commission in First Appeal 1022 of 2015 and the case is pending.

4. Mr. Palpandi (“Complainant”) filed a complaint (CC No. 79 of 2014) on February 28, 2014 before District Consumer Dispute Redressal Forum, Madurai (“Forum”) against the Company alleging for non-sanctioning of hire purchase advance to the Complainant. Further, the Complainant prayed to the Forum to pass an order directing the Company to (i) release the sanctioned loan amount of ₹ 13.00 lakh; (ii) pay damages of ₹ 5 lakh towards mental agony, monetary loss and for having cost damage to the reputation of the complainant (iii) to pay the cost of the complaint. The Company has filed a counter statement on May 20, 2014 before the Forum submitting that (a) the Complainant is not a consumer as defined under the Consumer Protection Act; (b) the dispute is a commercial transaction which cannot be entertained by the Forum; (c) there is no concluded contract between the parties and (d) there is no deficiency of service in the transaction. Accordingly, the Company prayed the Forum to dismiss the aforesaid complaint with compensatory cost. The matter is pending before the Forum and posted for further hearing.

II. CASES FILED BY THE COMPANY

Criminal case

The Company filed a criminal complaint on November 29, 2013 against Mr. Suresh Ram (“Hirer”), Mrs. Vasanthi and Mr. Arumugam before District Crime Branch, Villupuram for fabrication of records under Sections 419, 420 and 468 of IPC. The FIR is registered as crime no. 05 of 2014 by the District Crime Branch, Villupuram. The Police completed their investigation and filed charge sheet before Chief Judicial Magistrate, Villupuram in C.C. 205 of 2018 and the matter is pending trial.

The Company has initiated an arbitration proceeding (A.C No.86 of 2013) against the Hirer and two Guarantors (collectively referred to as “Parties”) by referring the matter to Arbitral Tribunal, Coimbatore on September 14, 2013. The Arbitral Tribunal has passed an award dated March 15, 2014 (“Award”) directing the Parties to pay the outstanding amount of ₹ 11.05 lakh together with additional finance charges at 18% p.a. from the date of claim till payment and also cost of ₹ 0.15 lakh, within 3 months from the date of the Award. On account

of failure of Parties to pay the Award amount within stipulated time, the Company has filed an Execution Petition (“EP”) against the Parties, on July 11, 2014, before Principal District Judge, Villupuram under order 21 of rule 22, 54, 66 and 82 of CPC. The EP is taken on record bearing number 36 of 2014. The company is taking steps to execute the same.

The company filed a criminal complaint against Mrs. Rajeswari for fabrication of records, which is pending before the Town Police Station, Panruti. The police have refused to register the case citing that the matter is of civil nature. Meanwhile, Company has initiated an Arbitration Case No. 85 of 2013 for the recovery of ₹ 5.25 lakhs. An Award has been passed on 23rd March 2015 and the Execution Petition is under progress in Principal District Court, Cuddalore.

Civil cases

We are a deposit-taking Investment and Credit Company, providing finance to pre-owned commercial vehicles, infrastructure, construction equipment, multi-utility vehicles, cars, jeeps and other machinery. The finances provided are secured by lien on the assets financed. In event of non-payment dues, our Company initiates arbitration proceedings against hirer / guarantors, who are in default in repaying the hypothecation dues. As on December 31, 2020, our company has initiated 1420 arbitration proceedings for an aggregate amount of ₹ 5,119.00 lakh for recovery of outstanding dues, which are pending at different stages. The details are as under:

Stages / present status	Number of cases	Amount (₹ lakh)
Arbitration proceedings initiated and pending	289	935.63
Arbitration awards passed but amount yet to be recovered	927	3,348.72
Execution Petition for enforcement of Award filed and pending	204	834.65
Total	1420	5,119.00

III. LITIGATIONS INVOLVING STATUTORY DISPUTES

Service Tax Litigation

The Office of the Commissioner of Customs, Central Excise and Service Tax, Coimbatore (“CCEC”), vide its order bearing no CBE/ST/29/2015-Commr dated December 22, 2015 passed an order (“Order”) and demanded from the Company an amount of (a) ₹ 598.53 lakh under section 73(2) of the Finance Act, 1994 (“Act”) towards short payment of service tax paid by the Company on “Banking and Other Financial Services” during the period from October 10, 2009 to September 30, 2014; and (b) ₹ 114.88 lakh under Rule 14 of Cenvat Credit Rules, 2004 read with Section 73 of the Act towards reversal of Cenvat Credit availed by the Company during the period from October 1, 2009 to September 30, 2014. The Order also demanded from the Company appropriate interest on aforesaid amount and imposed a penalty of ₹ 713.51 lakh. Our Company has deposited an amount of ₹ 98.63 lakh towards reversal of Cenvat Credit under protest with the service tax department. Against the order of CCEC, the Company has filed writ petition (No 10920/2016 dated March 22, 2016) before Hon’ble High Court of Madras, and prayed to quash the impugned order of the CCEC. The Writ Petition is admitted by the Hon’ble High Court, Madras and stay has been granted.

At a hearing held on 09.11.2020, the Hon’ble Madras High Court has dismissed the Writ Petition, as withdrawn granting liberty to appeal before CESTAT under Section 129A of Customs Act 1962. Now, the company has filed appeal before Customs, Excise and Service Tax Appellate Tribunal, Chennai under Section 86(1) of the Finance Act 1994. This appeal is now pending disposal before the CESTAT.

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

Income tax cases under Income Tax Act, 1961 (IT Act)

Assessment Year ("AY")	Forum before which matter is pending and Case/ Appeal No	Facts of the case
2007-08	High Court, Madras 336 of 2011	The Assessing Officer ("AO") while completing assessment for the AY 2003-04, 2004-05 and 2007-08, considered the finance charges on NPA on accrual basis and added finance charges of ₹ 110.90 lakh, ₹ 56.01 lakh and ₹ 21.09 lakh for respective assessment years. Against the above assessment orders, the Company had filed appeals before Commissioner of Income Tax (CIT) (Appeal). The CIT (Appeal) had allowed the appeals and held that interest on NPA was not to be included in the total income of the Company on accrual basis. Against the above orders of the CIT (Appeal), the income tax department preferred appeals before Income Tax Appellate Tribunal, Chennai ("ITAT"). The ITAT <i>vide</i> its order bearing number I.T.A Nos. 1646, 1647 and 1647 Mds/2010 dated December 16, 2010, rejected the appeals filed by the income tax department and held that NPA was to be considered only after recognizing income.
2004-05	High Court, Madras 335 of 2011	Aggrieved by the order the ITAT, Income Tax Department, Commissioner of Income Tax-I, Coimbatore, has filed Memorandum of Appeals dated April 29, 2011 under Section 260-A of the IT Act before the Hon'ble High Court, Madras, which are currently pending.
2003-04	High Court, Madras 334 of 2011	

Assessment Year ("AY")	Forum before which matter is pending and Case/Appeal No	Facts of the case
1999-2000	Assessing Officer	For assessing the total income of the Company for AY 1999-2000, the assessing officer had added ₹ 118.34 lakh accrued interest on NPA. The Company had filed an appeal before the Commissioner of Income Tax (Appeal) against the order of assessing officer, The Commissioner of Income Tax (Appeal) allowed appeal filed by the Company and deleted addition made by assessing officer from the total income. Against the above order of the Commissioner of Income Tax [CIT] (Appeal), the income tax department had preferred an appeal before Income Tax Appellate Tribunal, Chennai (ITAT). The ITAT <i>vide</i> its order bearing number I.T.A No 277 (Mds) / 2005 dated May 23, 2006 set aside the order of CIT (Appeal) and the matter was restored to assessing officer with direction to decide the matter <i>de novo</i> . The matter is pending with the assessing officer.
2012-2013	Commissioner of Income Tax (Appeal)	Income tax appellate Tribunal has passed an order on 21/09/2017 remanding the case back to the assessing officer to verify the accounts with regard to reserves and surplus for investment with regard to the disallowance of (a) probable expenditure in relation to exempted income u/s 14A, to the extent of ₹ 29.08 lakh,. The matter is now pending with A.O. Demand with regard to the issue is ₹ 9.83 lacs.

Interest tax cases under the Interest Tax Act, 1974

Assessment Year ("AY")	Forum before which matter is pending and Case/Appeal No	Facts of the case
1999-2000 and 2000-01	High Court, Madras TC (A) No. 282 & 283 of 2007 and Review Petition No. 56 of 2013 and 57 of 2013	For the AYs 1999-2000 and 2000-01, the assessing officer has added accrued interest on NPA amounting to ₹ 180.35 lakh and ₹ 56.09 lakh for the respective AYs. The Company had preferred the appeals before Commissioner of Income Tax (Appeal), who allowed the appeals made by the Company holding that accrued interest on NPA is not assessable to income tax. The income tax department had preferred appeals against above order of the CIT (Appeal) before Income Tax Appellate Tribunal, Chennai ("ITAT"). The ITAT, <i>vide</i> its orders bearing no. INT.T.A. Nos. 4/Mds/2006 and 5/Mds/2006 dated September 15, 2009, rejected the appeals filed by the income tax department and held that no addition could be made in the hands of assessee in respect of unrealized accrued interest when the loan was classified as NPA. The income tax department had preferred appeals against orders of ITAT before Hon'ble High Court, Chennai u/s 260A of the IT, Act. The Hon'ble High Court <i>vide</i> its judgment and decree dated February 12, 2013 in TC (A) No. 282 & 283 of 2007 set aside the orders of ITAT and matters are remanded to the assessing officer for consideration afresh. With respect to above judgment of the Hon'ble High Court, the Company has preferred review petition under section 260(A) of the IT Act and prayed to the Hon'ble High Court to recall its judgment remanding the matter to the assessing officer afresh for consideration. The Hon'ble High Court <i>vide</i> its order disposed of the review petition and directed to place the matter before the decision of the larger bench of Hon'ble High Court, Chennai.

IV. SHOW CAUSE NOTICES, IF ANY, ISSUED AGAINST THE COMPANY OR DIRECTORS OR PROMOTERS

Promoters

- i) The Adjudicating Officer, Securities and Exchange Board of India, vide Letter No. EAD-6 /AK/VRP/29297/2014/2 dated October 8, 2014 had issued Notice under Rule 4 of SEBI (Procedure for holding Inquiry and Imposing penalty by Adjudicating Officer) Rules, 1995 read with Section 15-I of the Securities and Exchange Board of India Act, 1992 to ABT Finance Limited, Sakthi Financial Services Limited, Dr. M. Manickam, M. Balasubramaniam, Mr. M. Srinivaasan, Mr. A. Shanmugasundaram, Mr. N. Mahalingam, Mrs. M. Mariammal, Mrs. Karunambal Vanavarayar, ABT Limited, ABT Industries Limited, Sakthi Financial Services (Cochin) Private Limited, Sakthi Logistic Services Limited, Sakthi Sugars Limited, Sri Chamundeswari Sugars Limited, Sri Sakthi Textiles Limited and The Gounder & Company Auto Limited (**“Promoter group of Sakthi Finance Limited”**) alleging violation by ABT Finance Limited and Sakthi Financial Services Limited (**“Acquirers”**) of non-compliance of Regulation 11(2) read with Regulation 14(1) of the SEBI Takeover Regulations, 2009 due to acquisition of Equity Shares representing 0.282% and 0.006% respectively of paid up capital our Company. Pursuant to the personal hearing before the Internal Committee, the matter has since been settled with payment of settlement fee levied. Settlement Order has been passed by SEBI vide its Order No. CFD/EAD-6/AO/AK/32-47/2016 dated 14th September 2016.
- ii) In SIAC Arbitration No. 449 of 2019. Aapico Hitech Public Company Limited, a Company incorporated in Thailand and Aapico Investment Pte Limited, a Company incorporated in Singapore have invoked Personal guarantee against Mr. M. Manickam before the Arbitration under the Arbitration Rules of the Singapore International Arbitration Centre, in respect of Personal Guarantee issued by Mr. M. Manickam under Deed of Personal guarantee dated October 1, 2018 for loan granted by Aapico Hitech Public Company Limited and Aapico Investment Pte Limited to Sakthi Global Auto Holding under Loan Agreements dated 2017 and 2018 aggregating a sum of USD 122.423 Million plus interest. However, this claim is being seriously disputed by Mr. M. Manickam on the basis of specific valuation reports obtained from valuers/merchant bankers that the primary security namely shares in SGAH has been wrongfully appropriated for USD 27 Million whereas valuation is USD 270 Million and accordingly the Arbitration Agreement and the 2017 personal guarantee and 2018 personal guarantee stand vitiated. If allowed, there is a risk of personal guarantee being invoked against Mr. Manickam for USD 122.423 Million plus interest costs. Aapico has also filed Original Application No. 1100 of 2019 and 1148 of 2019 before the High Court of Madras seeking interim orders against Mr. M. Manickam to prevent Mr. M. Manickam from alienating his personal assets and for providing security, and the same is being contested by Mr. M. Manickam. There is an injunction Order restraining Mr. Manickam from alienating his shareholding in companies.
- iii) The National Company Law Tribunal, Division Bench, Chennai has in IBA/873 of 2019, an Insolvency and Bankruptcy Application filed under Section 7 of the Insolvency and Bankruptcy Code 2016 by Asset Reconstruction Company (India) Limited (**“ARCIL”**) for initiation of Corporate Insolvency Resolution Process against ABT (Madras) Private Limited on the ground that ABT (Madras)

Private Limited has defaulted in repaying an amount of ₹ 507.97 lakh. NCLT has passed an Order on 4.12.2019 declaring that ABT (Madras) Private Limited has defaulted in repaying outstanding debt as on 30.06.2019 and has admitted IBA/873/2019 and appointed an Interim Resolution Professional. Mr. M Manickam has given Personal guarantee for the borrowings initially from DHFL assigned to ARCIL. For details, refer para V(d) on **“Litigation involving our Group Companies”** at page 194 of the Prospectus.

There are no other outstanding litigations towards tax liabilities or any criminal/civil prosecution for any offences (irrespective of whether they are specified under Paragraph (i) of Part I of Schedule XIII to the Companies Act 1956/Paragraph (a) Schedule V to the Companies Act 2013 disputes, defaults, non-payment of statutory dues, proceedings initiated for economic offences or securities related or other offences against the Directors/ Promoters of the Company.

Company

Our Company received a Show Cause Notice No. DNBS (Che) No. 258/13.18.2018 dated 31st August 2018 from RBI, before imposing penalty for violations of Fair Practices Code (**“FPC”**) Guidelines under Section 58-G of the Reserve Bank of India Act 1934. Our Company’s attention was drawn to the following violations (i) Charging of interest higher than the one disclosed in loan agreement and sanction letter by way of First EMI upfront and charging of interest for period longer than the repayment schedule and other fair practices code violations. Our Company has sent a suitable reply vide its letter dated 19th September 2018 and has requested that the proposed action be dropped. The company represented the matter to a personal hearing held by a Committee of Directors of RBI. The Committee of Directors passed an order not to take any penal action against our Company.

Other than the above, there are no disputes / litigations towards tax liabilities or any criminal or civil prosecutions against the company for offence, economic or otherwise.

V. LITIGATION INVOLVING OUR GROUP COMPANIES

There is no litigation involving our group companies, whose outcome could have material adverse effect on the position of the Company, except as stated as under:

(a) Sakthi Sugars Limited

Sakthi Sugars Limited has defaulted in meeting its obligations to its creditors and the creditors have filed the following petitions in NCLT, DRT and High Courts against Sakthi Sugars Limited, which are in various stages of pendency.

- i. Sakthi Sugars Limited (**“SSL”**) was sanctioned loans for an amount aggregating ₹ 6,216.96 lakhs by Sugar Development Fund for meeting the shortfall in the Promoter’s contribution for setting up of 35 MW and 25 MW bagasse based cogeneration plant at Sivaganga and Modakurichi respectively with IFCI as Nodal and Monitoring Agency. IFCI has made a claim for ₹ 6,806.80 lakhs against SSL before DRT, Chennai in O.A. No. 9 of 2018. ARCIL a defendant in the OA, seeking security cover for a sum of ₹ 680 crores, has filed an Attachment Before Judgment Application for SSL’s shareholding in SACL. Management of SSL, after discussion with ARCIL has created pledge of shares held by SSL in Sakthi Auto Component Ltd to avert the Attachment before Judgement Application.

SSL has filed a Written Statement and is contesting the same. SSL has taken a stand that the OA is not maintainable before DRT Chennai. SSL has also pleaded that representations have

- been made by the Tamil Nadu Sugar Mills Association of which it is a member, to Government of India, seeking relief and withdrawal of legal proceedings, explaining the various factors which have affected the sugar industry in Tamil Nadu. The OA is at final hearing stage and was scheduled for hearing on April 27, 2021, which has been postponed due to the prevailing pandemic conditions.
- ii. In the past, applications were filed by Devendran Coal Private Limited (CP/785/IB/2018), Bank of India (IBA/522/2019), Punjab National Bank (CP/806/IB/2018) and Mr. Sanya Rajan Shahani, one of the FCCB holders (IBA/697/2019) before Honourable NCLT, Chennai Bench for admission of SSL into Insolvency and Bankruptcy Code 2016. All these applications stand withdrawn as on date by the Creditors on account of compromise entered into. Any default in the compromise settlements may lead to these Creditors initiating action against SSL.
 - iii. In Appeal No. 473 of 2019 filed by Jain Irrigation Systems Limited before the National Company Law Appellate Tribunal, Order has been passed based on Joint Memorandum of Terms of Compromise dated 13.12.2019 in full and final settlement of Jain Irrigation's claim. In case of default in terms of the Memorandum of Compromise, it is open to the aggrieved party to take out necessary application before the appropriate Tribunal and seek necessary relief.
 - iv. Mr. Kailash Bulchandani, another FCCB Bond holder, holding bonds for a nominal value of US \$ 400,000 has filed Application No. IBA 1432 of 2019 before NCLT, Chennai claiming that the Consent Order passed by Madras HC in CP. No. 212 of 2012 as being defaulted by SSL. SSL was disputing on the ground that the consent Order mandates as Condition Precedent, RBI approval. Consequently, SSL also deposited a sum of ₹ 8 crores being the approximate Rupee equivalent of the claim amount, on Orders of NCLT. RBI approval dated 04.02.2021 has since been received. But there is an ambiguity on whether the approval is for payment of only the principal amount, or the interest also. The sum already deposited would be paid to the Claimant once there is clarity on RBI approval, and when the Authorised dealer permits the payment.
 - v. Petition No. CP (IB) No. 522 of 2019 has been filed before the National Company Law Board, Chennai, by Bank of India, a Financial creditor under Section 7 of the Insolvency and Bankruptcy Code 2016 in view of default committed by SSL to the tune of ₹ 217.43 Crores as on 7.3.2019. OTS terms were reached with OTS figure arrived at ₹ 150.44 Crores and time for OTS payment extended till 30.3.2021. Based on OTS terms, Bank of India filed a withdrawal memo seeking liberty to file afresh in the event the Corporate Debtor fails to repay as agreed. Based on the withdrawal memo order has been passed on 20.9.2019 dismissing the application with a clarification that the Creditor bank is entitled to proceed against SSL by filing a fresh application if SSL should default OTS terms. There has been a subsequent default in the payment of OTS terms.
PNB has filed an application O.A. No. 414 of 2018 before DRT, Coimbatore for recovery of a sum of ₹ 57.51 lakh from the SSL together with interest. Mr. M Manickam, Mr. M Balasubramaniam, Mr. M Srinivaasan, ABT Investments (India) Pvt Ltd and Mrs. Karunambal Vanavaraayar have been impleaded as parties to the said OA. Mr. M Manickam, Mr. M Balasubramaniam, Mr. M Srinivaasan, have given personal guarantees. The OA is at a stage where pleadings are required to be filed by the Defendants.
 - vi. IBA/270/2020 (CP SR No.167 of 2020) has been filed before NCLT, Chennai by Indian Overseas Bank claiming a sum of ₹ 41.53 crores (including interest) from SSL for the loan sanctioned by them. SSL has filed a Memo and is contesting the same. Meanwhile, the proposal of OTS submitted by SSL to IOB has been favourably considered vide its letter dated June 09,2021. As per this settlement SSL is required to pay an amount of ₹ 28.90 cr as One Time Settlement within 20 days from the date of the sanction letter failing which the OTS will stand cancelled. IOB, however, has not withdrawn its application with NCLT. Any adverse outcome on the above said petition would have an impact on the financials of SSL and on the Promoter Directors of our Company.
 - vii. Citing non-payment of a sum of ₹ 801.46 to the Bankers of SSL, ARCIL in the capacity of trustee of the lenders has invoked the Pledge Agreement under which SSL had pledged its shareholding of 6,38,59,394 equity shares in Sakthi Auto Component Limited. Subsequently, ARICL transferred the shareholding to its own name.
 - viii. In C.P.No. 19/2012 filed by a FCCB holder of the Company before the Hon'ble High Court of Madras, consent order has been passed for payment of US \$ 11,67,900 with interest at 8.50% per annum from January 31, 2017 subject to the approval of RBI. RBI has granted its approval on August 7, 2017 and the Company has informed that it has since paid US \$ 700,000. The Petitioner also filed a Petition in the NCLT which ended in a Compromise for settlement. However there has been a subsequent default in adhering to the compromise terms.
- (a) **Sakthi Financial Services Limited ("SFSL") (now known as Sakthifinance Financial Services Limited)**
- One of our associate company, Sakthi Financial Services Limited ("SFSL"), engaged in the business of hiring of Safe Vaults, and marketing investment products in the region of Tamil Nadu, had received on 28 December 2006 a sum of ₹ 492.87 lakhs (Euro 8,48,896) from Mr. Ashok Aram, who is a Non-Resident Indian. SFSL intimated the Reserve Bank of India ("RBI") about the receipt of application on 27 January 2007. The money had been received primarily for the purpose of investment in equity shares of SFSL to strengthen its workings capital requirements and net worth. SFSL was not able to allot the equity shares to the non-resident investor within a period 180 days from the date of receipt of money and allotted 9,85,738 equity shares of ₹ 10 each at a premium of ₹ 40 (Total amount per share: ₹ 50) aggregating ₹ 4,92,86,902. SFSL was also not able to file FC – GPR within a period of 30 days from the date of allotment, as there was no proper official to take care of FEMA compliance. RBI, has, by its letter no. FED: FID/3306/25.29.001/2016-17 dated 19 May 2017, informed that neither SFSL had filed Form FC-GPR for allotment of shares with RBI nor has intimated the refund of share application money. RBI again, by its letter dated FED:FID/3555/25.29.008/2017-18 dated 9 April 2018 advised the company to report the share allotment in FC GPR through on-line reporting portal www.ebiz.gov.in. In compliance with the RBI advice, the Company filed the Form FC – GPR on 13 April 2018.
- RBI subsequently allotted the Registration No.FC2018MAR324 on 14th September 2018. RBI again issued a letter to SFSL in September 2018 and advised SFSL to file a compounding application with RBI. SFSL since filed a compounding application with RBI on 10 December 2018. The company officials had a

personal hearing with RBI on January 23, 2019, subsequently RBI has since passed an order levying a compounding fee of ₹ 12.91 lakh, which has been paid.

(b) Shri Chamundeswari Sugars Limited

Shri Chamundeswari Sugars Limited, one of our group companies, has repaid the loan outstanding to the Banks and Financial Institutions. However, as at December 31, 2020, there are defaults to IREDA, Sugar Development Fund and Government of Karnataka Interest Free Purchase Tax Loans.

The company has submitted a restructuring proposal to IREDA for its loans on January 13, 2021. As regards defaults to Sugar Development Fund, GOI had announced a restructuring proposal vide notification No. GSR885 (E) dated 17.9.2018 for SDF loans. Company has submitted restructure proposal to SDF/IFCI /and the Sugar Development Fund (“SDF”), the outcome of which is awaited.

(c) ABT (Madras) Private Limited

The National Company Law Tribunal, Division Bench, Chennai has in IBA/873 of 2019, an Insolvency and Bankruptcy Application filed under Section 7 of the Insolvency and Bankruptcy Code 2016 by Asset Reconstruction Company (India) Limited (“ARCIL”) for initiation of Corporate Insolvency Resolution Process against ABT (Madras) Private Limited on the ground that ABT (Madras) Private Limited has defaulted in repaying an amount of ₹ 507.97 lakhs. NCLT has passed an Order on 4.12.2019 declaring that ABT (Madras) Private Limited has defaulted in repaying outstanding debt as on 30.06.2019 and has admitted IBA/873/2019 and appointed an Interim Resolution Professional Mr. M. Manickam has given Personal guarantee for the borrowings initially from DHFL assigned to ARCIL.

VI. FINES IMPOSED OR COMPOUNDING OF OFFENCES DONE DURING THE LAST FIVE YEARS

No fine has been imposed nor any compounding offence done by the company during the last five years.

VII. DETAILS OF ACTS OF FRAUDS COMMITTED AGAINST OUR COMPANY SINCE FISCAL YEAR 2016 TILL THE PERIOD ENDED DECEMBER 31, 2020, IF ANY, AND IF SO, THE ACTION TAKEN BY OUR COMPANY IN RESPONSE

There are no instances of fraud, which are inherent in the nature of business of the Company and there is no material fraud committed against our company since fiscal year 2016 till the period ended December 31, 2020.

MATERIAL DEVELOPMENTS

In the opinion of the Board, other than as disclosed elsewhere in the Prospectus and hereinafter below, there have been no material developments since December 31, 2020 and there have risen no circumstances that materially or adversely affects the operations or financial condition or profitability of our Company or the value of our assets or our ability to pay our material liabilities over the next 12 months.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

At the meeting of the Board of Directors of our Company held on December 13, 2019 the Directors approved the public issue of Secured and Unsecured Redeemable NCDs of face value of ₹ 1,000 each up to ₹ 10,000 lakh with an option to retain over-subscription up to ₹ 10,000 lakh, aggregating up to ₹ 20,000 lakh.

Pursuant to the resolution passed by the shareholders of our Company under Section 180(1)(c) of the Companies Act, 2013, through the postal ballot process, the results of which were declared on April 5, 2014, the Board has been authorised to borrow any sum or sums of money, from time to time, as it may deem necessary, provided that the total monies borrowed and outstanding at any time for the principal amounts of the loans borrowed (apart from temporary loans obtained and/or to be obtained from the Company’s bankers in the ordinary course of business) shall not exceed ₹ 2,500 crore.

Prohibition by SEBI / eligibility of our Company

Our Company, persons in control of the Company and/or our Promoters and/or our Directors have not been restrained, prohibited or debarred by SEBI from accessing the securities market or dealing in securities and no such order or direction is in force.

Further, no member of our promoter group has been prohibited or debarred by SEBI from accessing the securities market or dealing in securities due to fraud.

None of our Directors was a promoter, director or person in control of any company which was delisted within a period of ten years preceding the date of the Prospectus, in accordance with Chapter V of the SEBI Delisting Regulations.

Our Company, our Directors and/or our Promoters have not been categorised as a wilful defaulter by the RBI, ECGC, any government/regulatory authority and/or by any bank or financial institution nor are they in default of payment of interest or repayment of principal amount in respect of debt securities issued to the public, for a period of more than six-months.

None of our Promoters/ Directors have been declared as a fugitive economic offender.

Disclaimer Clause of the SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKER, DALMIA SECURITIES PRIVATE LIMITED, HAS CERTIFIED THAT DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE LEAD MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER, DALMIA SECURITIES PRIVATE LIMITED, HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED JUNE 24, 2021, WHICH READS AS FOLLOWS:

1. WE CONFIRM THAT NEITHER THE ISSUER NOR ITS PROMOTERS OR DIRECTORS HAVE BEEN PROHIBITED FROM ACCESSING THE CAPITAL MARKET UNDER ANY ORDER OR DIRECTION PASSED BY THE BOARD. WE ALSO CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE OFFER DOCUMENT HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
2. WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN THE OFFER DOCUMENT AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUE OR RELATING TO THE ISSUE UPTO THE COMMENCEMENT OF LISTING AND TRADING OF THE DEBENTURE SECURITIES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES / ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.
3. WE CONFIRM THAT THE OFFER DOCUMENT CONTAINS ALL DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008, AS AMENDED.
4. WE ALSO CONFIRM THAT ALL RELEVANT PROVISIONS OF COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER (TO THE EXTENT NOTIFIED AS ON THE DATE OF THE OFFER DOCUMENT), SECURITIES CONTRACTS (REGULATION) ACT, 1956, SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES, REGULATIONS, GUIDELINES, CIRCULARS ISSUED THEREUNDER ARE COMPLIED WITH.
5. WE CONFIRM THAT ALL COMMENTS/ COMPLAINTS RECEIVED ON THE DRAFT OFFER DOCUMENT FILED ON THE WEBSITE OF BSE HAVE BEEN SUITABLY ADDRESSED.

Disclaimer Clause of the BSE

BSE LIMITED (EXCHANGE) HAS GIVEN, VIDE ITS LETTER DATED JUNE 22, 2021, PERMISSION TO THIS COMPANY TO USE THE EXCHANGE'S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS COMPANY'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER:

- a. WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; OR
- b. WARRANT THAT THIS COMPANY'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; OR
- c. TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS COMPANY, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS COMPANY;

AND IT SHOULD NOT FOR ANY REASON BE DEEMED OR CONSTRUED THAT THIS OFFER DOCUMENT HAS BEEN CLEARED OR APPROVED BY THE EXCHANGE. EVERY PERSON WHO DESIRES TO APPLY FOR, OR OTHERWISE ACQUIRES ANY SECURITIES OF THIS COMPANY MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY ANY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR FOR ANY OTHER REASON WHATSOEVER.

Disclaimer Clause of the RBI

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION DATED APRIL 17, 2007 BEARING REGISTRATION NO. 07-00252 ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45-IA OF THE RESERVE BANK OF INDIA ACT, 1934. HOWEVER, THE RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/ DISCHARGE OF LIABILITY BY THE COMPANY.

Listing

The NCDs proposed to be offered pursuant of the Prospectus will be listed on the BSE. BSE has been appointed as the Designated Stock Exchange. We have received the in-principle approval dated June 22, 2021 from the BSE. The application for listing of the NCDs will be made to the Stock Exchange at an appropriate stage.

If permissions to deal in and for an official quotation of our NCDs are not granted by BSE, our Company will forthwith repay, without interest, all moneys received from the Applicants pursuant of the Prospectus.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at BSE mentioned above are taken within 6 (six) Working Days from the date of Closure of the Issue.

For the avoidance of doubt, it is hereby clarified that in the event of non-subscription to any one or more of the Options, such NCDs with Option(s) shall not be listed.

Consents

Consents in writing of: (a) Directors (b) Company Secretary and Compliance Officer (c) Director (Finance & Operations) - who as a part of his role, additionally discharging the functions of Chief Financial Officer also (d) Public Issue Bank, Refund Bank and Sponsor Bank for the Issue (e) Lead Manager (f) Registrar to the Issue (g) Legal Advisors to the Issue (h) ICRA, the Credit Rating Agency and (i) Debenture Trustee, to act in their respective capacities, have been obtained and will be filed along with a copy of the Prospectus with ROC as required under Section 26 and 31 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Prospectus with the Stock Exchange.

The consent of the Statutory Auditor of our Company, namely, M/s P K Nagarajan & Co, Chartered Accountants, (FRN: 016676S) for inclusion of (a) their name as the Statutory Auditor, (b) examination report on Restated Financial Statements in the form and context in which they appear in the Prospectus and (c) the Limited Review Report in the form and context in which they appear in the Prospectus, have been obtained and the same will be filed along with a copy of the Prospectus with the RoC. They have not withdrawn their consent up to the time of delivery of the Prospectus with the Stock Exchange.

Expert opinion

Except the following, our Company has not obtained any expert opinions in connection with the Prospectus:

- (i) The Statutory Auditor’s examination report on Restated Financial Statements dated 30.03.2021 and
- (ii) Statement of Tax Benefits dated June 11, 2021 issued by M/s P.K. Nagarajan & Co, Chartered Accountants.

Common form of transfer

The Issuer undertakes that there shall be a common form of transfer for the NCDs held in physical form and the provisions of SCRA / the Companies Act, 2013 and all applicable laws shall be duly complied with in respect of all transfer of NCDs and registration thereof.

Minimum subscription

Under the Debt Regulations, our Company is required to stipulate a minimum subscription amount which it seeks to raise. If our Company does not receive the minimum subscription of 75% of the Base Issue, i.e. ₹ 7,500 lakh, within 30 days from the date of Issue of the Prospectus or such other period as may be prescribed by SEBI, the entire application amounts shall be refunded to the Applicants within 6 working days from the date of closure of the Issue. Failing which, our Company and our Directors who are officers in default shall be jointly and severally liable to pay the money with interest for the delayed period, at the rate of 15% per annum.

Under Section 39(3) of the Companies Act 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with the Company and/or Registrar, refunds will be made to the account prescribed. However, where the Company and/or Registrar does not have the necessary information for making such refunds, the Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard including its Circular bearing no. HO/MIRSD/ DOP1/CIR/P/2018/73 dated April 20, 2018.

Filing of Draft Prospectus

A copy of Draft Prospectus has been filed with the Designated Stock Exchange in terms of Regulation 6 and Regulation 7 of the Debt Regulations for dissemination on its website.

Debenture Redemption Reserve (“DRR”)

In accordance with recent amendments to the Companies Act, 2013, and the Companies (Share Capital & Debentures) Rules 2014, read with Rule 16 of the SEBI Debt Regulations, a listed company that intends to issue debentures to the public are no longer required to create a DRR for the purpose of redemption of debentures.

Pursuant to the amendment to the Companies (Share Capital & Debentures) Rules 2014, notified on August 16, 2019, and as on the date of filing of the Prospectus, the Company is not required to create DRR for the purpose of redemption of the NCDs. Accordingly, no debenture redemption reserve shall be created by our Company for the purpose of redemption of the NCDs or in connection with the Issue.

The Company shall, as per the Companies (Share Capital and Debentures) Rules 2014 and other laws applicable from time to time, invest or deposit, as the case may be, the applicable amounts, within the specified timelines, in respect of debentures maturing during the year ending on the 31st day of March of the next year, in any one or more methods of investments or deposits stipulated under the applicable law.

Provided that the amount remaining invested or deposited, as the case may be, shall not at any time fall below the specified percentage, which is presently stipulated at 15% (fifteen percent) of the amount of the debentures maturing during the year ending on March 31 of the next year, in any of the following instruments or such other instruments as may be permitted under the applicable laws.

- a. in deposits with any scheduled bank, free from any charge or lien
- b. in unencumbered securities of the Central Government or any State Government;
- c. in unencumbered securities mentioned in sub-clause (a) to (d) and (ee) of Section 20 of the Indian Trusts Act, 1882;
- d. in unencumbered bonds issued by any other company which is notified under sub-clause (f) of section 20 of the Indian Trusts Act, 1882:

The amount invested or deposited as above shall not be used for any purpose other than for redemption of debentures maturing during the year referred to above.

Issue related expenses

The expenses of this Issue include, *inter alia*, lead managers fees and selling commission to lead brokers, fees payable to debenture trustees and the Registrar to the Issue, SCSBs’ commission / fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. The estimated Issue expenses to be incurred for the Issue size of up to ₹ 20,000 lakh (assuming full subscription including the retention of over subscription of up to ₹ 10,000 lakh) are as follows:

(₹ lakh)

Activity	Amount
Fees of LM / Auditors / Debenture Trustee / Registrar to the Issue / Legal Counsel to the Issue, Depositories & Commission / processing fees to SCSBs	90.00
Printing and dispatch of stationery and marketing expenses, brokerage and selling commission	200.00
Other Miscellaneous Expenses including Stock Exchange fees, Stamp Duty and Registration Charges etc.	110.00
Total	400.00

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

Underwriting

This Issue has not been underwritten.

Reservation

No portion of this Issue has been reserved.

For further details, refer section titled “**Other Regulatory and Statutory Disclosures**” on page 197 of the Prospectus.

RISK FACTORS

An investment in NCDs involves a certain degree of risk. Prospective investors should carefully assess and evaluate the risks and uncertainties described below, in addition to the other information contained in the Prospectus before making an investment decision relating to the NCDs. The risk factors set out below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the NCDs. If any of the following risks or other risks that are not currently known or are now deemed immaterial, actually occur, our business, financial condition, results of operation and cash flows could suffer, the trading price of the NCDs could decline and you may lose your all or part of your interest and / or redemption amounts. Unless otherwise stated in the relevant risk factors set out below, we are not in a position to specify or quantify the financial or other implications of the risks mentioned below. The sequencing of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

The Prospectus contains forward-looking statements that describe and explain the risk and uncertainties. Our Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of several factors, including the considerations described below and elsewhere in the Prospectus. Unless the context otherwise requires, the financial information used in this section is derived from and should be read in conjunction with the Restated Financial Statements / condensed financial statements of our Company. Investors are advised to read the following risk factors carefully before making an investment in the NCDs offered in this Issue. You must rely on your own examination of our Company and this Issue, including the risks and uncertainties involved.

INTERNAL RISK FACTORS

Risks relating to our Company and its Business

1. *The impact of the COVID-19 pandemic on our business and operations is uncertain and cannot be predicted.*
2. *Our company is involved in certain legal proceedings and any adverse outcome of any of these proceedings, it may have an adverse effect on the performance of the Company.*
3. *Our Company's promoter directors are promoter directors of a group company, whose liabilities to some of its creditors are in default. Any adverse action taken by these creditors might affect the financial condition of our promoter directors.*
4. *Our Company's promoter directors are promoters of Group Company in which two of their creditors have filed petitions before the Debt Recovery Tribunal (“DRT”) for recovery of their dues. Any adverse outcome on any of the applications before DRT for recovery of dues may have an impact on the financials of our promoter directors.*
5. *One of our group companies has defaulted in payment to the bond holders of the Foreign Currency Convertible Bonds (“FCCB”), leading to filing of Petition before NCLT.*

In the event of the petition getting admitted against the group company, it might have an impact on the financials of our promoter directors, which in turn, may have an impact on our company.

6. *One of our promoter Group companies has defaulted in payment of interest and principal dues to some of its creditors. Any adverse action taken/to be taken by them could affect the financial position of our promoters and the company.*
7. *One of our promoter Directors have furnished personal guarantees for loans availed by an associate company, which has defaulted in repayment of the loans. Any adverse action by the creditors will have an impact on our promoter director.*
8. *One of our Promoter Directors has given a personal guarantee for loans availed by ABT (Madras) Private Limited, which has been admitted into CIRP by NCLT and the enforcement of personal guarantee may have adverse impact on the financials of the Promoter Director*
9. *We have been subject to RBI inspection and any adverse findings may affect our business and operations.*
10. *We have contingent liabilities; in the event these contingent liabilities materialize, our financial condition may be adversely affected.*
11. *Our financial performance is highly sensitive to interest rate volatility, which could impact our net interest income to decline and adversely affect our profitability and return on assets.*
12. *Our business requires raising substantial funds by the way of borrowing, and any disruption in funding sources would have a material adverse effect on our liquidity, financial position and/or cash flows*
13. *If we are unable to control or reduce the level of NPAs in our loan assets portfolio, our financial position, results of operations and cash flows may suffer.*
14. *Our customer portfolio mainly consists of Small / Medium Road Transport Operators (“SRTOs/MRTOs”) who are generally more likely to be affected by declining economic conditions than large corporate borrowers. Any adverse change in economic condition impacting on the target customers could affect our business, financial conditions, results of operations and/or cash flows.*
15. *We may not be able to recover, on a timely basis or at all, the full value of collateral or amounts which are sufficient to cover the outstanding amounts due under defaulted loans which could adversely affect our business, financial condition, results of operations and/or cash flows.*
16. *Our collections in cash are in reasonably large quantum and consequently, we face the risk of misappropriation or fraud by our employees.*
17. *Our significant indebtedness and the conditions and restrictions imposed by our financing arrangements could restrict our ability to conduct our business and operations in the manner we desire*
18. *Our financing arrangements contain restrictive covenants that may adversely affect our business and operations*
19. *We face increasing competition in our business which may result in declining margins, if we are unable to compete effectively*
20. *Our operation has regional concentration in Southern India and, therefore we are dependent on the general economic conditions and activities in these areas. Any adverse economic conditions in the area or a sustained change in consumer preferences in*

those regions would have impact on our business operation, financial position and cash flow.

21. *We may not be able to successfully sustain our growth strategy.*
22. *Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would adversely affect our net interest margin and our business.*
23. *A decline in our capital adequacy ratio could restrict our future business growth.*
24. *System failures or inadequacy and security breaches in computer systems may affect our business.*
25. *We may face asset-liability mismatch which could affect our liquidity and consequently may affect our operations, profitability and/or cash flows.*
26. *We have had negative net cash flows in the past and may have negative cash flows in future.*
27. *We may be unable to adequately protect our intellectual property rights since our logo and/or tagline are currently not registered and therefore do not enjoy any statutory protection. Furthermore, we may be subject to claims alleging breach of third party intellectual property rights.*
28. *Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our peers in India and in some developed countries.*
29. *We may not be able to appropriately assess the credit worthiness of our customers before extending credit facilities to them. Unavailability of adequate information or inaccurate and/or incomplete information provided by our customers may adversely affect our operations and profitability.*
30. *We are dependent on the expertise of our senior management team and our key technical and managerial personnel.*
31. *Our promoters and promoter group owns 67.02% of our equity share capital and accordingly has the ability to exercise significant influence over the outcome of matters submitted to shareholders for approval, and their interests may differ from those of other holders of Equity Shares.*
32. *Some of our Directors and Key Management Personnel may have business interests in our Company other than reimbursement of expenses incurred and normal remuneration or benefits.*
33. *Our Company has entered into related party transactions. Any transaction with related parties may involve conflict of interest.*
34. *Some of our Group Companies have incurred losses in the recent past.*
35. *Our inability to obtain, renew or maintain our statutory and regulatory permits and approvals required to operate our business may have a material adverse effect on our business.*
36. *We may have to comply with strict regulations and guidelines issued by regulatory authorities in India particularly rules and regulations prescribed by the RBI as a deposit-taking NBFC and any changes in rules and regulations governing us could adversely affect our business.*
37. *Our ability to borrow from various banks may be restricted on account of guidelines issued by the RBI imposing restrictions on banks in relation to their exposure to NBFCs. Any limitation on our ability to borrow from such banks may increase our cost of borrowing, which could adversely impact our growth, business and financial condition.*
38. *Our insurance coverage may not adequately protect us against all potential losses to which we may be subject. Any liability in excess of our insurance claim could have a material adverse effect on our results of operations and financial position.*
39. *The land on which our registered office is built is on lease basis and not owned by us.*
40. *We do not own majority of our branch premises. Any termination of arrangements for lease of our branches or our failure to renew the same in a favourable, timely manner, or at all, could adversely affect our business and results of operations.*
41. *Non-obtention of certain renewals/ licenses for operation of our owned/ leased offices.*
42. *Our results of operations could be adversely affected by any disputes with our employees.*
43. *Our ability to pay dividends in future will depend on our earnings, financial condition, cash flows, capital adequacy requirements, capital expenditures and restrictive covenants of our financing arrangements.*
44. *Our Company, our Promoter and some of our Group Companies have availed or may avail certain loans that are recallable by lenders, at any time, which may affect our Company's reputation.*
45. *The Insolvency and Bankruptcy Code, 2016 ("Bankruptcy Code") in India may affect our rights to recover loans from borrowers.*

Risks relating to the utilization of Issue proceeds

1. *We have not entered into any definitive agreement to utilise any or substantial portion of the net proceeds of the Issue. Further the fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.*

Risks relating to the NCDs

1. *There is no guarantee that the NCDs issued pursuant to this Issue will be listed on BSE in a timely manner, or at all.*
2. *Changes in interest rates may affect the price of our NCDs.*
3. *Investors may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs.*
4. *Any downgrading in credit rating of our NCDs may affect the value of NCDs and thus our ability to raise further debts.*
5. *There is no active market for the NCDs on the capital markets segment of the Stock Exchange. As a result, the liquidity and market prices of the NCDs may fail to evolve and may adversely affect the liquidity and market price.*
6. *There may be a delay in making refunds to Applicants.*
7. *The Prospectus includes certain unaudited financial information, which has been subjected to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.*
8. *Payments made on the Unsecured NCDs will be subordinated to payments to secured and unsecured creditors and certain tax and other liabilities preferred by law.*
9. *The NCDs are subject to the risk of change in law.*
10. *There are certain risks in connection with the Unsecured NCDs.*

EXTERNAL RISK FACTORS

1. *Our business is primarily dependent on the automobile and transportation industry in India.*
2. *Our growth depends on the sustained growth of the Indian economy. An economic slow-down in India and global conditions could have a direct impact on our operations and profitability.*
3. *Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact our business.*
4. *Civil unrest, terrorist attacks and declaration of war would affect our business.*
5. *Our business may be adversely impacted by natural calamities or unfavorable climatic changes.*
6. *Trade deficits could adversely affect our business.*
7. *Financial difficulty and other problems in certain financial institutions in India could adversely affect our business.*
8. *Companies operating in India are subject to a variety of central and state government taxes and levies. Any increase in tax rates could adversely affect our business and results of operations.*
9. *A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could adversely impact us.*
10. *Trading of the NCDs may be limited by temporary exchange closures, broker defaults, settlement delays, strikes by brokerage firm employees and disputes.*

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than two years before the date of the Prospectus) which are or may be deemed material have been entered or are to be entered into by the Company. These contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of the Company situated at 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore – 641 018, Tamil Nadu between 10.00 a.m. to 3.00 p.m. on any Business Day from the date of the Prospectus until the date of Closure of the Issue.

A. MATERIAL CONTRACTS

1. Lead Manager MoU dated June 12, 2021 executed between the Company and the Lead Manager.
2. Registrar Agreement dated June 12, 2021 executed between the Company and the Registrar to the Issue.
3. Debenture Trustee Agreement dated June 12, 2021 executed between the Company and the Debenture Trustee.
4. Lead Brokers Agreement dated June 23, 2021 executed between the Company, the Lead Brokers and Lead Manager.
5. Public Issue Bank, Refund Bank and Sponsor Bank Account Agreement dated June 24, 2021 executed between the Company, the Registrar, the Public Issue Bank and the Lead Manager.
6. Tripartite agreement between the Company, Registrar to the Company and CDSL, and the Company, Registrar to the Company and NSDL dated September 26, 2001 and October 13, 2001, respectively.
7. Tripartite agreement between the Company, Registrar to the Issue and CDSL and the Company, Registrar to the Issue and NSDL, dated June 18, 2021 respectively.

B. MATERIAL DOCUMENTS

1. Certificate of Incorporation of the Company dated March 30, 1955, issued under Companies Act, 1913 and Certificate of Incorporation consequent to change of name dated July 27, 1967, issued by Registrar of Companies, Madras.
2. Memorandum and Articles of Association of our Company.
3. The certificate of registration No. 07-00252 dated April 17, 2007 issued by Reserve Bank of India under Section 45IA of the Reserve Bank of India Act, 1934.
4. ICRA Letter no. RTG/Chen/SFL/BLR/145/2122 dated April 22, 2021 for assigning the credit rating for issue of proposed NCDs.
5. ICRA Letter no. ICRA/Sakthi Finance Limited/03062021/2 dated June 03, 2021 for revalidating the credit rating for issue of proposed NCDs.
6. Due Diligence certificate by Debenture Trustee dated June 12, 2021.
7. Copy of the board resolution dated February 13, 2021 approving the Issue.
8. Copy of the resolution dated June 12, 2021 passed by the NCD Issuance Committee, approving the Draft Prospectus.
9. Copy of the resolution dated June 25, 2021 passed by the NCD Issuance Committee, approving the Prospectus.
10. Copy of the resolution passed by the shareholders of the Company through postal ballot process, result of which were declared on April 5, 2014 approving the overall borrowing limits of the Company.
11. Consents of the Directors, Lead Manager to the Issue, Compliance Officer of Our Company, Director (Finance & Operations, who, as a part of his role, discharges the functions of Chief Financial Officer also) Debenture Trustee, Credit Rating Agency for the Issue, Legal Counsel to the Issue, Bankers to the Issue, Lead Brokers and the Registrar to the Issue, to include their names in the Prospectus and Prospectus to act in their respective capacities.
12. Consent Letter dated June 11, 2021 from the current Statutory Auditors, to include their name as required under Section 26(1) of the Companies Act, 2013 read with SEBI Debt Regulations in the Prospectus and as an “expert” as defined under Section 2(38) of the Companies Act, 2013 to the extent and in their capacity as current Statutory Auditor in respect of their (a) examination report dated March 30, 2021 on our Restated Financial Statements and; (b) Independent Auditor report dated March 30, 2021 on unaudited condensed interim financial statements for 9 months ended December 31, 2020 and (c) their report dated June 11, 2021 on the Statement of Tax Benefits, included in the Prospectus and such consent has not been withdrawn as on the date of the Prospectus.
13. The examination report of our current Statutory Auditors dated March 30, 2021 in relation to the Restated Financial Statements included in Prospectus.
14. Statement of Tax Benefits dated June 11, 2021 provided by our current Statutory Auditors appearing in the Prospectus.
15. Annual Reports of the Company for the last five Financial Years 2016 to 2020.
16. Due Diligence Certificate dated June 24, 2021 filed by the Lead Manager with SEBI.

17. Copy of the board resolution dated August 24, 2020 reappointing the Managing Director of the Company.
18. Copy of the shareholders' resolution dated December 17, 2020 reappointing the Managing Director of the Company.
19. Agreement relating to re-appointment of Managing Director of the Company executed on December 19, 2020.
20. Copy of the board resolution dated May 29, 2019 appointing Dr. S. Veluswamy as Director (Finance & Operations) of the Company.
21. Copy of the shareholders' resolution dated September 23, 2019 appointing Dr. S. Veluswamy as Director (Finance & Operations) of the Company.
22. Agreement relating to appointment of Dr. S. Veluswamy as Director (Finance & Operations) of the Company executed on September 29, 2019.
23. Application for in-principle approval for listing made to BSE dated June 12, 2021.
24. In-principle approval for listing from BSE vide its letter no. DCS/BM/PI-BOND/005/21-22 dated June 22, 2021, for Issue.

Any of the contracts or documents mentioned above may be amended or modified any time without reference to the holders in the interest of the Company in compliance with the applicable laws.

DECLARATION

We, the undersigned Directors of the Company, hereby certify and declare that all applicable legal requirements in connection with the Issue including relevant provisions of the Companies Act and the rules prescribed thereunder, to the extent applicable, as on the date of the Prospectus and the guidelines issued by the Government of India and/ or the regulations/ guidelines/ circulars issued by the Reserve Bank of India and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, provisions under the Securities Contract (Regulation) Act, 1956, as amended and rules made thereunder in connection with the Issue have been complied with and no statement made in the Prospectus is contrary to the provisions of the above-mentioned acts, rules, regulations, guidelines and circulars as applicable of the Prospectus.

We further certify that all the disclosures and statements made in the Prospectus are in compliance with the applicable legal requirements and are true, accurate and correct in all material respects and do not omit disclosure of any material fact which may make the statements made therein, in the light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements and/or misrepresentations.

Signed by the Directors of our Company

Sd/-
M. Manickam
Chairman
DIN : 00102233

Sd/-
P.S. Gopalakrishnan
Independent Director
DIN : 00001446

Sd/-
M. Balasubramaniam
Vice Chairman and
Managing Director
DIN : 00377053

Sd/-
Priya Bhansali
Independent Director
DIN : 00195848

Sd/-
M. Srinivaasan
Director
DIN : 00102387

Sd/-
K P Ramakrishnan
Independent Director
DIN : 07029959

Sd/-
A. Selvakumar
Independent Director
DIN : 01099806

Sd/-
S Veluswamy
Director (Finance and
Operations)
DIN : 05314999

Date : June 25, 2021

Place : Coimbatore

TIMING FOR SUBMISSION OF APPLICATION FORM

Applications shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time), or such extended time as may be permitted by the Stock Exchanges during the Issue Period on all days between Monday and Friday, both inclusive barring public holidays, at the Collection Centres or with the Members of the Syndicate or Trading Members at the Syndicate ASBA Application Locations and the Designated Branches of SCSBs as mentioned on the Application Form. On the Issue Closing Date, Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. and shall be uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges. It is clarified that the Applications not uploaded in the electronic application system of the Stock Exchanges would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. on the Issue Closing Date. All times mentioned in the Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, 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 Managers, Consortium Members or Trading Members are liable for any failure in uploading the Applications due to failure in any software/hardware system or otherwise.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

In case of Applicant applying through ASBA Process in any Specified Cities i.e. 12 cities, namely, Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bangalore, Hyderabad, Pune, Baroda and Surat, the ASBA Applicant can also submit their Application Form with the Members of Syndicate, at the addresses provided below, for uploading of the Application. The respective Member of Syndicate after uploading of the Application shall forward the Application Form to the Specified Branches of SCSBs for blocking of funds. At all other places (except Specified Cities, as above), the ASBA Application Forms should be submitted with the Designated Branch of SCSBs only

BIDDING CENTRE DETAILS - LEAD BROKERS

DALMIA SECURITIES PRIVATE LIMITED

Coimbatore: Mr.Kannan D 1, Sundaram Brothers Layout, Trichy Road, Coimbatore Phone 8248271507 **Kolkata:** No. S-401, 4th Floor, 11/1, Sarat Bose Road, Kolkata – 700 020 Ph no (033) 6612 0500: **Mumbai:** KhetanBhawan’, Room No. 17, 2nd Floor, 198, Jamshedji Tata Road, Mumbai – 400 020. Ph No:22 45117200/205/216

SMC GLOBAL SECURITIES LIMITED

AGRA :- F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708, **AHMEDABAD :-** 10-A, Kalapurnam, C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALURU:-** CPS House, No 23/2, Ulsoor Road Bangaluru -560034 Ph no 9739161699 **CHENNAI:-** Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, Chennai-600 031. **JAIPUR :-** 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001 **KOLKATA :-** 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkata -700001 Ph no 09933664479 **MUMBAI :-** 258, Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430 **NEW DELHI/DELHI:-** 17 , Netaji Subhash Marg, Daryaganj, New Delhi-110 002 Ph no 9910644949, 8595851823 **PUNE :-** 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT :-** 4401, Star Chamber, Harihar Chowk, Nr. Panchnath Mandir, Rajkot - 360001. (m): 8000903984 **SURAT:-** 316, Empire State Building, Ring Road, Surat.395002. Mo : 9033002341

VCK SHARE & STOCK BROKING SERVICES LIMITED

COIMBATORE: No.62, Dr.Nanjappa Road, Coimbatore 614 018 Contact Person : Mr. Jaya Prakash, Contact No. 9750911174; **ERODE:** VCK C/o. SFL 122, Veerabadra Road Erode 638003 Contact Person: Mr. G. Balasubramaniam - Mobile : 8667004958. **KANNUR:** VCK C/O SFL SB-5/1102/E Ennes Enclave Near Ashoka Hospital South Bazaar Kannur 670002 Contact Person: Mr.Ullas Contact No: 9447643899 **KOZHICODE:** VCK C/o SFL 5/ 2248- Indra Gandhi Road, Opp Civil Supplies Corporation Kozhikode 673004 Contact Person: Mr. Sudarshakumar Contact No: 09847416818, **MADURAI :** Mr. RM Kannappan, 757, West Main Road, Anna Nagar, Madurai – 625020 ; Mobile :9894945729, **POLLACHI :** No.6, Ther Nilayam, Mariamman Street, Pollachi – 642 001. Contact Person : Mr. Arumugam - Mobile : 7598676774, **SALEM :** Mr. Ashok Kumar, No.215/4 Abi Roopa Towers, Omalur Main Road, Korangu Chavadi, Salem – 636 004 Mobile :9952645221, **TRICHY :** Mr. Inbasagan, No. 174,10th Cross West, Corporation Bank Building, Thillai Nagar, Trichy – 620 018. Mobile : 9894945733, **TRICHUR :** Mr. VM. Sujith, 2nd Floor, Daze Tower, Marar road, Thrissur- 680001. Mobile : 9746919894, **TIRUNELVELI:** Mr. KSP Ravishankar, 10A/1, Trivandrum road, Vannarapettai, OPP RMKV, Tirunelveli – 627 002. Mobile : 9843083105, **TIRUPUR :** VCK C/O SFL 16, Ganga Nagar, 1st Street, Bunglow Stop, Avinashi Road, Tiruppur – 641602 Contact Person: Mr. Padmanabhan - Mobile : 9894945715.

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

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Asstt Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023	Shri R Pradeep Kumar	(022)-22623224	-	albasba@allahabadbank.in
3.	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
4.	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
5.	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.madiwala@asia.bnpparibas.com
6.	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
7.	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
8.	CITI Bank	Kalapurnam Building, Muncipal market, CG Road, Ahmedabad – 380009.	Priyank Patel	079- 40015812	-	priyank.patel@citi.com
9.	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
10.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
11.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivakumar.V	9344874144/044-24363754	044 - 24348586	sivakumar.v@cityunionbank.in/cubdp@cityunionbank.in
12.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
13.	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.
14.	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
15.	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
16.	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
17.	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 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
18.	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
19.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore–H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
20.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
21.	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
22.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
23.	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001	Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer	022-22654791/95 022-22654797 022-43430710 / 022-43430701	022-22654779	bm1050@obc.co.in
24.	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	pnbcapsmbai@pnb.co.in
25.	RBL Bank Limited	Techniplex – I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
26.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khmesh@rmsbindia.com; asba@rmsbindia.com
27.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankar@svcbank.com
28.	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
29.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
30.	South Indian Bank	ASBA Cell (NODAL OFFICE)1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.	John K Mechery	9645817905	-	asba@sib.co.in
31.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
32.	The 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
33.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
34.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
35.	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
36.	United Bank of India	Centralized Payment Hub, 4th Floor, United Bank of India, United Tower, Head Office,11, Hemanta Basu Sarani, Kolkata – 700 001.	CM (Operation and Services)	033 22624174	-	amitabhr@unitedbank.co.incmshub@unitedbank.co.inprakashr@unitedbank.co.in samikm@unitedbank.co.in sibasisb@unitedbank.co.in brijeshr@unitedbank.co.in mousumid@unitedbank.co.in kumarg1@unitedbank.co.in
37.	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
38.	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
39.	Bandhan Bank	DN-32, Sector- V, Salt Lake City, North 24 Parganas, West Bengal, Pin -700091	PURSHOTAM KHEMKA	9836172345	-	bh.saltlaksectorv@bandhanbank.com
40.	GP Parsik Sahakari Bank Limited	SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN, PARSIK NAGAR, KALWA, THANE. 400605. MAHARASHTRA.	MR.VIJAYKUMAR A. BORGAONKAR	022-25456641, 022-25456517, 022-25456529.	-	vaborgoankar163@gpparsikbank.net pjsbasba@gpparsikbank.net

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?doRecognisedFpi=yes&intmld=44>). A list of SCSBs is also displayed on the website of BSE at www.bseindia.com.