

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

### THIS ABRIDGED PROSPECTUS CONSISTS OF [44] PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES

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



### MUTHOOT FINCORP LIMITED

(Formerly 'Muthoot Debt Management Services Limited')

Muthoot Fincorp Limited (the "Company") with CIN U65929KL1997PLC011518 was incorporated in the Republic of India under the Companies Act, 1956, as amended (the "Companies Act 1956") as a public limited company and registered as a Non-Banking Financial Company ("NBFC") within the meaning of the Reserve Bank of India Act, 1934, as amended (the "RBI Act"). For further details, see the section titled "History and Certain Corporate Matters" on page 120.

**Registered office:** Muthoot Centre, Punnem Road, Trivandrum 695 034 **Tel:** +91 (471) 3911550 **Fax:** +91 (471) 2331560

**Corporate office:** Spencer Junction, M.G. Road, Trivandrum 695 001 **Tel:** +91 (471) 3911430 **Fax:** +91 (471) 3911569

**Website:** www.muthootfincorp.com **Compliance Officer and Contact Person:** Mr. T.D. Mathai; **Email:** cs@muthootfincorp.com

### PROMOTERS OF THE COMPANY: THOMAS JOHN MUTHOOT, THOMAS GEORGE MUTHOOT AND THOMAS MUTHOOT

**PUBLIC ISSUE BY MUTHOOT FINCORP LIMITED, ("COMPANY" OR "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE BONDS OF FACE VALUE OF ₹ 1,000 EACH, IN THE NATURE OF DEBENTURES ("BONDS"), UP TO ₹ 10,000 LAKHS WITH AN OPTION TO RETAIN OVER SUBSCRIPTION UP TO ₹ 10,000 LAKHS AGGREGATING TO ₹ 20,000 LAKHS (THE "ISSUE").**

The Issue is being made under the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (the "SEBI Debt Regulations").

### GENERAL RISK

Investors are advised to read the Risk Factors carefully before taking an investment decision in the 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 "Risk Factors" starting on page 19 of the Prospectus before making an investment in the Issue. This document has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), any registrar of companies or any stock exchange in India.

### 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 such information or the expression of any such opinions or intentions misleading in any material respect.

### CREDIT RATING

CRISIL has by way of its letter no. MR/FIN/MUFILT/JUN14/108582 dated June 4, 2014 read with letter SN/FSR/MFL / 2012-13/973 dated August 13, 2013 assigned a rating of "CRISIL A/Negative" to the Bonds. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. These ratings are subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. For the rationale for these ratings, see "Annexure B – Credit Rating".

### PUBLIC COMMENTS

The Draft Prospectus dated June 13, 2014 was filed with the BSE Limited ("BSE") which is also the Designated Stock Exchange pursuant to the SEBI Debt Regulations and was open for public comments for a period of 7 working days i.e. till 5:00 pm on June 20, 2014.

### LISTING

The Bonds are proposed to be listed on BSE, which has given its in-principle listing approval, by letter no. DCS/HK/PI-BOND/06/14-15, dated June 20, 2014. The Designated Stock Exchange for the Issue is BSE.

### ISSUE PROGRAMME

ISSUE OPENS ON	ISSUE CLOSES ON**
July 3, 2014	August 4, 2014

\*\*The Issue shall remain open for subscription from 10 a.m. to 5 p.m. during the period indicated above with an option for early closure or extension by such period as may be decided by the Board of Directors or a duly constituted committee thereof of the Company. In the event of such early closure or extension of the subscription list of the Issue, the Company shall ensure that public notice of such early closure/extension is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in at least one leading national daily newspaper with wide circulation.

SBICAP Trustee Company Limited has by its letter dated May 19, 2014 given its consent for its appointment as Bond Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the Bonds issued pursuant to this Issue. A copy of the Prospectus shall be filed with the Registrar of Companies, Kerala, in terms of Section 26 of the Companies Act, 2013, along with the requisite endorsed/certified copies of all requisite documents. For further details please refer to the section titled "Material Contracts and Documents for Inspection" on page 263 of the Prospectus.

Please read the Risk Factors carefully. See section titled "Risk Factors" on page no. [40] of this Abridged Prospectus

**DETAILS RELATING TO ENTITIES ASSOCIATED WITH THE ISSUE**

**LEAD MANAGER TO THE ISSUE**



**SMC Capitals Limited**

302-303, Enterprise Centre, Nehru Road,  
Vile Parle (East), Mumbai 400 099

**Tel:** +91 (22) 6648 1818

**Fax:** +91 (22) 6648 1850

**Email:** muthootfincorp.ncd@smccapitals.com

**Investor Grievance Email:** investor.grievance@smccapitals.com

**Website:** www.smccapitals.com

**Contact person:** Mr. Satish Mangutkar

**Compliance Officer:** Mr. Sanjeev Barnwal

**SEBI Registration No.:** INM000011427\*

*\*The SEBI registration certificate of SMC Capitals Limited as a merchant banker has expired on December 30, 2013. An application for renewal of registration was made to SEBI on September 25, 2013 in accordance with the provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992. The approval of SEBI in this regard is awaited.*

**REGISTRAR TO THE ISSUE**



**Integrated Enterprises (India) Limited**

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

**Tel:** +91 (44) 2814 0801 - 803

**Fax:** +91 (44) 2814 2479

**Email:** mfinipo@integratedindia.in

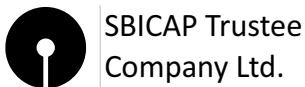
**Investor Grievance Email:** sureshbabu@integratedindia.in

**Website:** http://www.integratedindia.in

**Contact Person:** Mr. Sriram S

**SEBI Registration Number:** INR000000544

**BOND TRUSTEE**



**SBICAP Trustee Company Limited**

Apeejay House, 6<sup>th</sup> Floor, 3 Dinshaw Wachha Road,  
Churchgate, Mumbai 400 020

**Tel:** +91 (22) 4302 5555

**Fax:** +91 (22) 2204 0465

**Email:** corporate@sbicaptrustee.com

**Investor Grievance Email:** corporate@sbicaptrustee.com

**Website:** www.sbicaptrustee.com

**Contact Person:** Mrs. Ajit Joshi

**SEBI Registration Number:** IND000000536

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**T.D. Mathai**

Company Secretary

Muthoot Centre, Punnen Road, Trivandrum 695 034

**Tel:** +91 (471) 3911649

**Fax:** +91 (471) 2331560

**Email:** cs@muthootfincorp.com

**STATUTORY AUDITORS**

**A. Cherian & Associates**, Chartered Accountants

Puthuparampil, Manganam P.O, Kottayam 686 018

**Tel:** +91 (481) 2575155, **Fax:** +91 (481) 2575155

**Email:** abrahamcherian06@yahoo.com

**Firm registration number:** 011456S

**CREDIT RATING AGENCY**

**CRISIL LIMITED**

CRISIL House, Central Avenue

Hiranandani Business Park, Powai

Mumbai 400 076

**Tel:** +91 (22) 3342 3000

**Fax:** +91 (22) 3342 3050

**Email:** crisilratingdesk@crisil.com

**Contact Person:** Ms. Rupali Shanker

**Website:** www.crisil.com

**SEBI Registration Number:** IN/CRA/001/1999

**LEGAL ADVISORS TO THE ISSUE**

**Amarchand & Mangaldas & Suresh A. Shroff & Co.**

Peninsula Chambers, Peninsula Corporate Park

Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

**Tel:** +91 (22) 2496 4455

**Fax:** +91 (22) 2496 3666

**LEAD BROKERS**

SMC Global Securities Limited, Integrated Enterprises (India) Limited

**BANKERS TO THE ISSUE**

**Axis Bank Limited**

3/1914-4/5, Daniels Tower, Opp Indus Motors,

M.G. Road, Pattom, Trivandrum 695 001

**Tel:** +91 (471) 4400711

**Fax:** +91 (22) 2544473

**Email:** trivandrum.operationshead@axisbank.com

**Website:** www.axisbank.com

**Contact Person:** Suraj Das, Arun Kumar

M.G., Syakesh Kumar S.S.

**SEBI Registration No.:** INBI00000017

**IndusInd Bank Limited**

4th Floor, PNA House Street No. 17,

Plot No. 57, MIDC, Andheri East, Mumbai 400 093

**Tel:** +91 (22) 6106 9234

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Fax: +91 (22) 6623 8021  
Email: suresh.esaki@indusind.com  
Website: www.indusind.com  
Contact Person: Suresh Esaki  
SEBI Registration No.: INBI00000002

### REFUND BANK

#### IndusInd Bank Limited

4th Floor, PNA House Street No. 17,  
Plot No. 57, MIDC, Andheri East, Mumbai 400 093  
Tel: +91 (22) 6106 9234  
Fax: +91 (22) 6623 8021  
Email: suresh.esaki@indusind.com  
Website: www.indusind.com  
Contact Person: Suresh Esaki  
SEBI Registration No.: INBI00000002

### BANKERS TO THE COMPANY

Allahabad Bank, Andhra Bank, Axis Bank Ltd., Bank of India, Canara Bank, Catholic Syrian Bank, Central Bank of India, City Union Bank Ltd., Corporation Bank, Dena Bank, Dhanalaxmi Bank Ltd., The Federal Bank Ltd., HDFC Bank Ltd., Housing Development Finance Corporation Ltd., ICICI Bank Ltd., IDBI Bank Ltd., Indian Overseas Bank, Indusind Bank Ltd., ING Vaysya Bank Ltd., The Jammu & Kashmir Bank Ltd., Karnataka Bank Ltd., Kotak Mahindra Bank Ltd., Oriental Bank of Commerce, Panjab National Bank, SICOM Ltd, The South Indian Bank Ltd., State Bank of India, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore, Union Bank of India, Vijaya Bank Ltd.

### 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 on <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries> or at such other website as may be prescribed by SEBI from time to time.

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### DECLARATION

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 Bonds 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 Bonds pursuant to the Issue. The Lead Manager and their respective associates and affiliates are permitted to subscribe in the Issue.

Applicants are advised to read the Prospectus filed with Registrar of Companies 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 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 Form in English using BLOCK letters. Investors should carefully choose the Series of Bonds they wish to apply for. For details, please refer to section 'Terms of the Issue' on page 213 of the Prospectus.

**DETAILS PERTAINING TO THE ISSUE**

The Company and the Lead Manager are not liable for any amendment or modification or changes in applicable laws or regulations, which may, occur after the date of Prospectus

**A. OBJECTS OF THE ISSUE**

**Issue Proceeds**

The proceeds of Issue, after meeting the expenditures of and related to the Issue, will be utilised for various financing activities of the Company including lending and investments, subject to applicable statutory and/or regulatory requirements, to repay the Company's existing loans and its business operations including working capital requirements. For more information on the Company's business and associated risks, see "Our Business" and "Risk Factors" on pages 93 and 19, respectively of the Prospectus.

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

The Company shall utilise the Issue proceeds only on execution of documents for creation of security as stated in the Prospectus under "Terms of the Issue" on page 213 of the Prospectus and on the listing of the Bonds.

**Interim use of Proceeds**

For further details please refer to page 80 of the Prospectus.

**Other Confirmations**

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

The Issue proceeds shall not be utilised towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any property.

No part of the proceeds from this Issue will be paid by the Company as consideration to the Promoters, Directors, Key Managerial Personnel, or companies promoted by the Promoters except in the usual course of business.

The Company undertakes that Issue proceeds from Bonds 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. The Company shall not use the Issue proceeds for buying, trading or otherwise dealing in equity shares of any other listed company.

The Bonds are being issued for deployment of funds on the Company's own balance sheet and not to facilitate resource requests of Group entities or associates.

**B. ISSUE PROCEDURE**

*This section applies to all Applicants. ASBA Applicants and Applicants making Direct Online Applications using the online payment facility of the Stock Exchanges should note that the ASBA and Direct Online Applications processes involve application procedures which may be different from the procedures applicable to Applicants who apply for Bonds through any of the other permitted channels and accordingly should carefully read the provisions applicable to ASBA and Direct Online Applications, respectively.*

*All Applicants are required to make payment of the full Application Amount with the Application Form. ASBA Applicants are required to ensure that the ASBA Account has sufficient credit balance such that an amount equivalent to the full Application Amount can be blocked by the SCSBs.*

*ASBA Applicants may submit their ASBA Applications to the Members*

*of the Syndicate or Trading Members of the Stock Exchanges only in the Specified Cities or directly to the Designated Branches of SCSBs. Applicants other than ASBA Applicants are required to submit their Applications to the Members of the Syndicate or Trading Members of the Stock Exchanges or make Direct Online Applications using the online payment facility of the Stock Exchanges.*

***This section is based on SEBI circular No. CIR./IMD/DF-1/20/2012 dated July 27, 2012 and is subject to the Stock Exchanges putting in place the necessary systems and infrastructure for implementation of the abovementioned circular, including the systems and infrastructure required in relation to Direct Online Applications through the online platform and online payment facility to be offered by Stock Exchanges and accordingly is subject to any further clarification, notification, modification, direction, instructions and/or correspondence that may be issued by the Stock Exchanges and/or SEBI. The following Issue procedure may consequently undergo change between the date of the Prospectus and the Issue Opening Date; Applicants are accordingly advised to carefully read the Prospectus and Application Form in relation to any proposed investment. The Company, the Registrar to the Issue and the Lead Manager shall not be liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date thereof.***

*Trading Members of the Stock Exchanges who wish to collect and upload Applications in the Issue on the electronic application platform provided by the Stock Exchanges will need to approach the respective Stock Exchanges and follow the requisite procedures prescribed by the relevant Stock Exchange. The Members of the Syndicate, the Company and the Registrar to the Issue shall not be responsible or liable for any errors or omissions on the part of the Trading Members of the Stock Exchanges in connection with the responsibility of such Trading Members of the Stock Exchanges in relation to collection and upload of Applications in the Issue on the online platform and online payment facility to be provided by the Stock Exchanges. Further, the relevant Stock Exchanges shall be responsible for addressing investor grievances arising from Applications through Trading Members registered with such Stock Exchanges.*

*For purposes of the Issue, the term "Working Day" shall mean all days excluding Sundays or a public holiday in India or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881, except with reference to Issue Period and Record Date, where working days shall mean all days, excluding Saturdays, Sundays and public holiday in India or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881.*

*Specific attention is drawn to the circular dated October 29, 2013 issued by SEBI, which provides for allotment in public issues of debt securities to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange, as opposed to the date and time of upload of each such application. In the event of, and on the date of oversubscription, however, allotments in public issues of debt securities is to be made on a proportionate basis.*

**I. PROCEDURE FOR APPLICATION**

**Availability of Prospectus, Abridged Prospectus and Application Forms**

**Please note that there is a single Application Form for ASBA Applicants as well as non-ASBA Applicants who are persons resident in India.**

Physical copies of the Abridged Prospectus containing salient features of the Prospectus together with Application Forms and copies of the Prospectus may be obtained from:

- (a) The Company's Registered and Corporate Office;
- (b) Offices of the Lead Manager;
- (c) Offices of the Lead Brokers and sub-brokers;
- (d) Trading Members of the Stock Exchanges; and
- (e) Designated Branches of SCSBs.

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Electronic Application Forms will be available on the websites of the Stock Exchanges and the SCSBs that permit submission of ASBA Applications electronically. A unique application number (“UAN”) will be generated for every Application Form downloaded from the websites of the Stock Exchanges. Hyperlinks to the websites of the Stock Exchanges for this facility will be provided on the websites of the Lead Manager and the SCSBs. The Company may also provide Application Forms for being downloaded and filled at such website as it may deem fit. In addition, online beneficiary account portals may provide a facility of submitting Application Forms online to their account holders.

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

On a request being made by any Applicant before the Issue Closing Date, physical copies of the Prospectus and Application Form can be obtained from the Company’s Registered and Corporate Office, as well as offices of the Lead Manager. Electronic copies of the Prospectus will be available on the websites of the Company, Lead Manager, the Designated Stock Exchange, SEBI and the SCSBs.

### **Who Can Apply**

<b>Category I  (“Institutional  Investors”)</b>	<b>Category II  (“Non Institutional  Investors”)</b>	<b>Category III  (“Individual  Investors”)</b>
<ul style="list-style-type: none"> <li>• Public financial institutions specified in Section 2(72) of the Companies Act 2013, statutory corporations, scheduled commercial banks, co-operative banks, regional rural banks, multilateral and bilateral development financial institutions, state industrial development corporations, which are authorised to invest in the Bonds</li> <li>• Mutual funds registered with SEBI,</li> <li>• Alternative Investment Fund registered with SEBI,</li> <li>• Insurance companies registered with IRDA,</li> <li>• Provident funds, pension funds, superannuation funds and gratuity funds authorised to invest in the Bonds,</li> <li>• The National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI, published in the Gazette of India,</li> <li>• Insurance funds set up and managed by the army, navy, or air force of the Union of India, and</li> <li>• Insurance funds set up and managed by the Department of Posts, India.</li> </ul>	<ul style="list-style-type: none"> <li>• Companies within the meaning of Section 2(20) of the Companies Act 2013, societies and bodies corporate registered under the applicable laws in India and authorised to invest in Bonds;</li> <li>• Public/ private charitable/ religious trusts settled and/ or registered in India under applicable laws, which are authorised to invest in the Bonds;</li> <li>• Resident Indian scientific and/ or industrial research organizations, authorised to invest in the Bonds;</li> <li>• Partnership firms in the name of the partners, authorised to invest in the Bonds; and</li> <li>• LLPs formed and registered under the LLP Act, authorised to invest in the Bonds.</li> </ul>	<ul style="list-style-type: none"> <li>• Resident Individual Investors</li> <li>• Hindu Undivided Families applying through the Karta</li> </ul>

**Participation of any of the aforementioned persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities in the nature of the Bonds by such persons or entities. Applicants are advised to ensure that Applications made by them do not exceed the investment limits 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 Bonds pursuant to the Issue.**

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

### **Who can not Apply**

**The following persons and entities will not be eligible to participate in the Issue and any Applications 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, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian).
- Persons resident outside India, foreign nationals, NRIs, Foreign Institutional Investors, Qualified Foreign Investors.
- Venture Capital Funds and Foreign Venture Capital Investors.
- Overseas corporate bodies (“OCBs”).
- Persons ineligible to contract under applicable statutory/regulatory requirements.
- Any other category of investors not mentioned in Categories I, II and III above Based on information provided by the Depositories, the Company will have the right to accept Applications belonging to an account for the benefit of a minor (under guardianship). In case of Applications for Allotment of Bonds in dematerialised form, the Registrar to the Issue shall verify the foregoing on the basis of records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded to the electronic system of the Stock Exchanges.

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

**No offer to the public (as defined under Directive 2003/71/EC, together with any amendments and implementing measures thereto, the “Prospectus Directive”) has been or will be made in respect of the Issue or otherwise in respect of the Bonds, in any Member State of the European Economic Area which has implemented the Prospectus Directive (a “Relevant Member State”) except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue or otherwise in respect of the Bonds.**

### **Modes of Making Applications**

Applicants may use any of the following facilities for making Applications:

- (a) ASBA Applications through the Members of the Syndicate or Trading Members of the Stock Exchanges only in the Specified Cities (“Syndicate ASBA”). See “*Issue Procedure - Submission of ASBA Applications*” on page 235 of the Prospectus;
- (b) ASBA Applications for Allotment only in dematerialised form through Designated Branches of SCSBs. See “*Issue Procedure -*



- Submission of ASBA Applications*” on page 235 of the Prospectus;
- (c) Non-ASBA Applications through Members of the Syndicate or Trading Members of the Stock Exchanges at centres mentioned in the Application Form. See “*Issue Procedure - Submission of Non-ASBA Applications (other than Direct Online Applications)*” on page 237 of the Prospectus;
- (d) Non-ASBA Applications for Allotment in physical form through the Members of the Syndicate or Trading Members of the Stock Exchanges at centres mentioned in the Application Form. See “*Issue Procedure - Submission of Non-ASBA Applications for Allotment of the Bonds in physical form*” on page 235 of the Prospectus; and
- (e) Direct Online Applications using the online payment facility offered through the Stock Exchanges. See “*Issue Procedure - Submission of Direct Online Applications*” on page 237 of the Prospectus.

**Applications by certain categories of Applicants**

***Applications by Mutual Funds***

No MF scheme shall invest more than 15% of its NAV in debt instruments issued by a single company which are rated not below investment grade by a credit rating agency authorised to carry out such activity. Such investment limit may be extended to 20% of the NAV of the scheme with the prior approval of the board of trustees and the board of the asset management company (“AMC”).

A separate Application can be made in respect of each scheme of an MF; such Applications will not be treated as multiple Applications. Applications made by the AMCs or custodians of an MF must clearly indicate the name of the scheme for which Application is being made. In case of Applications made by MFs, the Application Form must be accompanied by certified true copies of their (i) SEBI registration certificate; (ii) trust deed (ii) resolution authorising investment and containing operating instructions; and (iv) specimen signatures of authorised signatories. **Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

***Application by domestic Alternative Investment Funds***

Applications made by domestic Alternative Investments 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 Bonds must be accompanied by certified true copies of (i) SEBI registration certificate; (ii) a resolution authorising investment and containing operating instructions; and (iii) specimen signatures of authorised persons. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the Bonds in whole or in part, in either case, without assigning any reason thereof. 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.

***Application by Scheduled Commercial Banks, Co-operative Banks and Regional Rural Banks***

Scheduled commercial banks, co-operative banks and regional rural banks can apply in the Issue based on their own investment limits and approvals. The Application Form must be accompanied by certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) resolution authorising investments/containing operating instructions; and (iv) specimen signatures of authorised signatories. **Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason 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 ASBA applications.

***Application by Insurance Companies***

The Application Form must be accompanied by certified copies of their (i) certificate of registration issued by IRDA; (ii) memorandum and articles of association; (ii) resolution authorising investment and containing operating instructions; (iii) power of attorney; and (iv) specimen signatures of authorised signatories. **Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

***Applications by PFIs/ Statutory Corporations***

In case of Applications by PFIs/ Statutory Corporations authorised to invest in the Bonds, the Application Form 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, the Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

***Applications by Provident Funds, Pension Funds, Superannuation Funds and Gratuity Fund***

In case of Applications by Indian provident funds, pension funds, superannuation funds and gratuity funds authorised to invest in the Bonds, the Application Form must be accompanied by certified true copies of: (i) any Act/rules under which they are incorporated; (ii) power of attorney, if any, in favour of one or more trustees thereof; (iii) board resolution authorising investments; (iv) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (v) specimen signature of authorised person; (vi) certified copy of the registered instrument for creation of such fund/trust; and (vii) tax exemption certificate issued by income tax authorities, if exempt from income tax. **Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

***Applications by National Investment Fund***

In case of Applications by National Investment Fund, the Application Form must be accompanied by certified true copies of: (i) resolution authorising investment and containing operating instructions; and (ii) specimen signature of authorised person. **Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.**

***Applications by Companies, Bodies Corporate and Societies registered under applicable laws in India***

In case of Applications by companies, bodies corporate and societies registered under applicable laws in India, the Application Form 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, the Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.**

***Applications by Indian Scientific and/or industrial research organizations, which are authorised to invest in the Bonds***

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, the Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason 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, the Application must be accompanied by 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; and (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for bonds pursuant to the Issue must ensure that (a) they are authorised 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 Bonds 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 reason therefor.**

**Partnership firms formed under applicable Indian laws in the name of the partners and LLPs formed and registered under the provisions of the LLP Act**

Applications made by partnership firms and LLPs formed and registered under the LLP Act must be accompanied by certified true copies of: (i) the partnership deed for such Applicants; (ii) any documents evidencing registration of such Applicant thereof under applicable statutory/regulatory requirements; (iii) a resolution authorising the investment and containing operating instructions; and (iv) specimen signature of authorised persons of such Applicant. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the Bonds in physical form in whole or in part, in either case, without assigning any reason therefor.

**Applications under Power of Attorney**

In case of Applications made pursuant to a power of attorney by Applicants in Category I and Category II, 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 in Category III a certified copy of the power of attorney must be submitted with the Application Form. **Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor. The 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 the Company and the Lead Manager may deem fit.**

Brokers having online demat account portals may also provide a facility of submitting the Application Forms (ASBA as well as non-ASBA Applications) 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.

**II. APPLICATION FOR ALLOTMENT OF BONDS IN PHYSICAL AND DEMATERIALIZED FORM**

**Application for allotment in physical form**

***Submission of Non-ASBA Applications for Allotment of the Bonds in physical form***

Applicants can also apply for Allotment of the Bonds in physical form

by submitting duly filled in Application Forms to the Members of the Syndicate or the Trading Members of the Stock Exchanges, with the accompanying account payee cheques or demand drafts representing the full Application Amount and KYC documents as specified under “**Issue Procedure - Applications by certain Categories of Applicants**” and “**Issue Procedure - Additional instructions for Applicants seeking Allotment of Bonds in physical form**” at pages 232 and 243 of the Prospectus respectively. The Members of the Syndicate and Trading Members of the Stock Exchanges shall, on submission of the Application Forms to them, verify and check the KYC documents submitted by such Applicants and upload details of the Application on the online platforms of Stock Exchanges, following which they shall acknowledge the uploading of the Application Form by stamping the acknowledgment slip with the date and time and returning it to the Applicant.

On uploading of the Application details, the Members of the Syndicate and Trading Members of the Stock Exchanges will submit the Application Forms, with the cheque/demand draft to the Escrow Collection Bank(s), which will realise the cheque/demand draft, and send the Application Form and the KYC documents to the Registrar to the Issue, who shall check the KYC documents submitted and match Application details as received from the online platforms of Stock Exchanges with the Application Amount details received from the Escrow Collection Bank(s) for reconciliation of funds received from the Escrow Collection Bank(s). In case of discrepancies between the two databases, the details received from the online platforms of Stock Exchanges will prevail, except in relation to discrepancies between Application Amounts. The Members of the Syndicate/Trading Members of the Stock Exchanges are requested to note that all Applicants are required to be banked with only the designated branches of Escrow Collection Bank(s). On Allotment, the Registrar to the Issue will dispatch Bond certificates/Allotment Advice to the successful Applicants to their addresses as provided in the Application Form. **If the KYC documents of an Applicant are not in order, the Registrar to the Issue will withhold the dispatch of Bond certificates pending receipt of complete KYC documents from such Applicant. In such circumstances, successful Applicants should provide complete KYC documents to the Registrar to the Issue at the earliest. In such an event, any delay by the Applicant to provide complete KYC documents to the Registrar to the Issue will be at the Applicant’s sole risk and neither the Company, the Registrar to the Issue, the Escrow Collection Bank(s), nor the Members of the Syndicate will be liable to compensate the Applicants for any losses caused to them due to any such delay, or liable to pay any interest on the Application Amounts for such period during which the Bond certificates are withheld by the Registrar to the Issue. Further, the Company will not be liable for any delays in payment of interest on the Bonds Allotted to such Applicants, and will not be liable to compensate such Applicants for any losses caused to them due to any such delay, or liable to pay any interest for such delay in payment of interest on the Bonds.**

For instructions pertaining to completing Application Form please see “**Issue Procedure - General Instructions**” and “**Issue Procedure - Additional Instructions for Applicants seeking allotment of Bonds in physical form**” on pages [238] and 243, respectively of the Prospectus.

**Application for allotment in dematerialised form**

**Submission of ASBA Applications**

Applicants may also apply for Bonds using the ASBA facility. ASBA Applications can be only by Applicants opting for Allotment in dematerialised form. ASBA Applications can be submitted through either of the following modes:

- (a) Physically or electronically to the Designated Branches of SCSB with whom an Applicant’s ASBA Account is maintained. In case of ASBA Application in physical mode, the ASBA Applicant will submit the Application Form at the relevant Designated Branch

of the SCSB. The Designated Branch will verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the ASBA Application, prior to uploading such ASBA Application into the electronic system of the Stock Exchanges.

**If sufficient funds are not available in the ASBA Account, the respective Designated Branch will reject such ASBA Application and will not upload such ASBA Application in the electronic system of the Stock Exchanges.** If sufficient funds are available in the ASBA Account, the Designated Branch will block an amount equivalent to the Application Amount and upload details of the ASBA Application in the electronic system of the Stock Exchanges. The Designated Branch of the SCSBs will stamp the Application Form. In case of Application in the electronic mode, the ASBA Applicant will submit the ASBA 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 ASBA Applications.

Physically through the Members of the Syndicate or Trading Members of the Stock Exchanges only at the Specified Cities, i.e., Syndicate ASBA. ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Application, is maintained has not named at least one branch at that Specified City for the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, to deposit ASBA Applications. A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>.

On receipt of the Application Form by the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, an acknowledgement will be issued by giving the counter foil of the Application Form with the date stamp to the ASBA Applicant as proof of having accepted the Application. Thereafter, the details of the Application will be uploaded in the electronic system of the Stock Exchanges and the Application Form will be forwarded to the relevant branch of the SCSB, in the relevant Specified City, named by such SCSB to accept such ASBA Applications from the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be. A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>. On receipt of the ASBA Application, the relevant branch of the SCSB will perform verification procedures and check if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the ASBA Form. **If sufficient funds are not available in the ASBA Account, the relevant ASBA Application is liable to be rejected.** If sufficient funds are available in the ASBA Account, the relevant branch of the SCSB will block an amount equivalent to the Application Amount mentioned in the ASBA Application. The Application Amount will remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted Bonds to the Public Issue Account(s), or until withdrawal/failure of the Issue or withdrawal/rejection of the Application Form, as the case may be. ASBA Applicants must note that:

- (a) Physical Application Forms will be available with the Designated Branches of SCSBs and with the Members of the Syndicate at the Specified Cities; and electronic Application Forms will be available on the websites of the SCSBs and the Stock Exchanges at least one day prior to the Issue Opening Date. Trading Members of the Stock Exchanges can download Application Forms from the websites of the Stock Exchanges. Application Forms will also be provided to Trading Members of the Stock Exchanges at their request. The Application Forms would be serially numbered.

Further, the SCSBs will ensure that the Abridged Prospectus is made available on their websites.

- (b) The Designated Branches of SCSBs will accept ASBA Applications directly from ASBA Applicants only during the Issue Period. The SCSB will not accept any ASBA Applications directly from ASBA Applicants after the closing time of acceptance of Applications on the Issue Closing Date. However, in case of Syndicate ASBA, the relevant branches of SCSBs at Specified Cities can accept ASBA Applications from the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, after the closing time of acceptance of Applications on the Issue Closing Date. For further information on the Issue programme, see “*Terms of the Issue – Issue Period*” on page [214] of the Prospectus.
- (c) In case of Applications through Syndicate ASBA, the physical Application Form will bear the stamp of the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be; if not, the same will be rejected. **Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs, if not, the same are liable to be rejected.**

**Please note that ASBA Applicants can make an Application for Allotment of Bonds in dematerialised form only.**

For instructions pertaining to completing the Application Form please see “*Issue Procedure - General Instructions*” on page [238] of the Prospectus.

***Submission of Non-ASBA Applications (other than Direct Online Applications)***

Applicants must use the Application Form, which will be serially numbered, bearing the stamp of the relevant Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be, from whom such Application Form is obtained. Such Application Form must be submitted to the relevant Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be, with the cheque or bank draft for the Application Amount, before the closure of the Issue Period. The Stock Exchanges may also provide Application Forms for being downloaded and filled. Accordingly, Applicants may download Application Forms and submit the completed Application Forms together with cheques/demand drafts to the Members of the Syndicate or Trading Member of the Stock Exchanges. On submission of the completed Application Form, the relevant Members of the Syndicate or Trading Member of the Stock Exchanges, as the case may be, will upload the Application Form on the electronic system provided by the Stock Exchanges, and once an Application Form has been uploaded, issue an acknowledgement of such upload by stamping the acknowledgement slip attached to the Application Form with the relevant date and time and return the same to the Applicant. Thereafter, the Application Form together with the cheque or bank draft will be forwarded to the Escrow Collection Bank(s) for realisation and further processing.

The duly stamped acknowledgment slip will serve as a duplicate Application Form for the records of the Applicant. The Applicant must preserve the acknowledgment slip and provide the same in connection with: (a) any cancellation/withdrawal of their Application; (b) queries in connection with Allotment and/or refund(s) of Bonds; and/or (c) all investor grievances/complaints in connection with the Issue.

For instructions pertaining to completing Application Form please see “*Issue Procedure - General Instructions*” on page [238] of the Prospectus.

***Submission of Direct Online Applications***

Applicants having operational beneficiary accounts can opt to submit Direct Online Applications through the online platform and online payment facility offered by Stock Exchanges. Such Applicants must:

- log on to the online platform of the Stock Exchange;
- use and duly fill the Application Form available on the online platform of the Stock Exchange;



- use the optional facility (if provided by the Stock Exchange to supply the details of the broker who referred the Issue to the Applicant, if any;
- submit the above information online following the instructions stated therein; and
- make the requisite payment for the Bonds applied for using the online payment facility.

Relevant “know your customer” details of such Applicants will be validated online from the Depositories, on the basis of the DP ID and Client ID provided by them in the Application Form.

On successful submission of a Direct Online Application, the Applicant will receive a system-generated UAN and an SMS or an email confirmation on credit of the requisite Application Amount paid through the online payment facility with the Direct Online Application. On Allotment, the Registrar to the Issue shall credit Bonds to the beneficiary account of the Applicant and in case of refund, the refund amount shall be credited directly to the Applicant’s bank account. Applicants applying through the Direct Online Application facility must preserve their UAN and quote their UAN in: (a) any cancellation/withdrawal of their Application; (b) in queries in connection with Allotment of Bonds and/or refund(s); and/or (c) in all investor grievances/complaints in connection with the Issue.

**As per SEBI Circular No. CIR./IMD/DF-1/20/2012 dated July 27, 2012, the availability of the Direct Online Applications facility is subject to the Stock Exchanges putting in place the necessary systems and infrastructure, and accordingly the aforementioned disclosures are subject to any further clarifications, notification, modification deletion, direction, instructions and/or correspondence that may be issued by the Stock Exchanges and/or SEBI.**

### **III. INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM**

#### **General Instructions**

- Applications must be made only in the prescribed Application Form.
- Applications must be completed in block letters in English according to the instructions contained in the Prospectus, Abridged Prospectus and Application Form.
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the depository account held in joint names. Signature of the first Bidder alone would be required 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. The first Bidder 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 must be for a minimum of 10 Bonds and in multiples of one Bond thereafter for one or more Series of Bonds, individually.
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any of the other languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his official seal.
- Applicants should hold a valid PAN allotted under the Income Tax Act and mention it in the Application Form.
- Applicants must tick the relevant box for the ‘Category of Investor’ provided in the Application Form.
- Applicants must tick the relevant box for the ‘Mode of Application’

provided in the Application Form, choosing either ASBA or Non-ASBA mechanism.

- ASBA Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account 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.
- Applications should be made by the 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.
- No separate receipts will be issued for the Application Amount payable on submission of the Application Form.** However, the Lead Manager, Lead Brokers, Trading Members of the Stock Exchanges or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping the date and returning to the Applicants an acknowledgement slip which will serve as the duplicate of the Application Form for the records of the Applicant.
- If the ASBA Account holder is different from the ASBA Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form

**The Company, the Members of the Syndicate, Trading Members of the Stock Exchanges, Designated Branches of SCSBs, and the Registrar to the Issue will not be liable for errors in data entry due to submission of incomplete or illegible Application Forms.**

The Company shall Allot Series V Bonds to all valid Applications where the Applicants have not indicated their choice of the relevant Series in the Application Form.

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

Applicants applying for Allotment in dematerialised form must mention their DP ID and Client ID in the Application Form, and ensure that the name provided in the Application Form is exactly the same as the name in which the beneficiary account is held. In case the Application Form for Allotment in dematerialised form is submitted in joint names, it should be ensured that the beneficiary account is held in the same joint names and in the same sequence in which they appear in the Application Form.

**In case the DP ID, Client ID and PAN mentioned in the Application Form for Allotment in dematerialised form and entered into the electronic system of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form for Allotment in dematerialised form is liable to be rejected. Further, Application Forms submitted by Applicants applying for Allotment in dematerialised form, whose beneficiary accounts are inactive, will be rejected.**

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialised form and entered into the electronic system of the Stock Exchanges, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, bank account details for printing on refund orders/sending refunds through electronic mode, MICR Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NECS, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their beneficiary account details in the Application Form. **Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants’ sole risk, and neither the**

**Company, the Members of the Syndicate, Trading Members of the Stock Exchanges, Escrow Collection Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same.**

The Demographic Details would be used for correspondence with the Applicants including mailing of Allotment Advice and printing of bank particulars on refund orders or for refunds through electronic transfer of funds, as applicable. Allotment Advice and physical refund orders would be mailed at the address (in India) of the Applicant according to the Demographic Details received from the Depositories. Delivery of refund orders/ Allotment Advice may be delayed if the same once sent to the address obtained from the Depositories are returned undelivered. In such event, the address and other details provided by the Applicant (other than ASBA Applicants and Applicants using Direct Online Applications through the online payment facility of the Stock Exchanges) in the Application Form would be used only to ensure dispatch of refund orders. In case of refunds through electronic modes detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the DP are incorrect. **Any such delay will be at such Applicants' sole risk and neither the Company, the Members of the Syndicate, Trading Members of the Stock Exchanges, Escrow Collection Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchanges will be liable to compensate the Applicant for any losses caused to the Applicant due to any such delay, or to pay any interest for such delay.**

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

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of Bonds pursuant to the Issue will be made into the accounts of such Applicants. Application Form submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which match three parameters, namely, DP ID, Client ID and PAN, then such Applications are liable to be rejected.

**PAN**

**Any Application Form without the PAN (or submitting the GIR number instead of the PAN) is liable to be rejected, irrespective of the amount of transaction.** In accordance with SEBI circular dated April 27, 2007, the PAN would be the sole identification number for the participants transacting in the Indian securities market, irrespective of the amount of transaction. Further, with effect from August 16, 2010, beneficiary accounts of Applicants for whom PAN details have not been verified have been suspended for credit and no credit of Bonds pursuant to the Issue will be made into the accounts of such Applicants. Therefore, the Applicant (in the case of Applications made in joint names, the first Applicant) should mention the PAN allotted under the Income Tax Act in the Application Form. 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 officials appointed by the courts in terms of SEBI circular dated June 30, 2008 and Applicants residing in the state of Sikkim may

be exempt from the requirement to specify their PAN for transacting in the Indian securities market in terms of SEBI circular dated July 20, 2006. However, the exemption for the Central or State Government and the officials appointed by the courts and for Applicants residing in the State of Sikkim is subject to the DPs 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.

**Joint Applications**

Applications may be made in single or joint names (not exceeding three). In the case of joint Applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

**Additional/Multiple Applications**

For purposes of Allotment of Bonds in the Issue, Applications will be grouped based on the PAN, i.e., Applications under the same PAN will 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.

An Applicant is allowed to make one or more Applications for the Bonds for the same or other Series of Bonds, subject to a minimum Application size of ₹ 10,000 and in multiples of ₹ 1,000 thereafter (for each Series of Bonds), for each Application. **Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid application and shall be rejected.** Applications made by any person in individual capacity and in capacity as a Karta of an HUF and/or as second or third Applicant in case of Applications made in joint names will not be treated as a multiple Application. Moreover, a separate Application can be made in respect of each scheme of an MF; such Applications will not be treated as multiple Applications.

**Do's and Don'ts:**

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

**Dos:**

1. Check if you are eligible to apply according to the terms of the Prospectus, Abridged Prospectus and applicable law.
2. Read all the instructions carefully and complete the Application Form in the prescribed form
3. If the Application Form is submitted in joint names, the Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the depository account held in joint names.
4. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
5. 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.
6. Ensure that the Application Forms (for non-ASBA Applicants) are submitted at the Collection Centres provided in the Application Forms, bearing the stamp of a Member of the Syndicate or a Trading Members of the Stock Exchange, as the case may be.
7. Ensure that the DP ID, Client ID and PAN mentioned in the Application Form are correct and match the details available in

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

- the Depository's database, and that the beneficiary account is activated for Allotment/trading of Bonds in dematerialised form.
8. Ensure that you have been given a transaction registration slip ("TRS") and an acknowledgment as proof of having accepted the Application Form.
  9. Ensure that the name(s) provided in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the DP. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form.
  10. Except in the case of ASBA Applications and Direct Online Applications using the online payment facility offered through the Stock Exchanges, Applicants are requested to write their names and Application serial number on the reverse of the instruments by which the payments are made.
  11. Tick the relevant box for the 'Category of Investor' provided in the Application Form.
  12. Tick the relevant box for the 'Mode of Application' provided in the Application Form, choosing either ASBA or Non-ASBA mechanism.
  13. Tick the series of Bonds in the Application Form that you wish to apply for.
  14. 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 the Bonds.
  15. Ensure that the Application Forms are submitted to a Member of the Syndicate or Trading Member of a Stock Exchange, as the case may be, for Applications other than ASBA Applications/Direct Online Applications, before the closure of Application hours on the Issue Closing Date. For information on the Issue programme, see "*Terms of the Issue – Issue Period*" on page 214 of the Prospectus.
  16. In case of revision of an Application during the Issue Period, ensure that you have first withdrawn your original Application and then submit a fresh Application.
  17. Ensure what the Demographic Details including PAN are updated, true and correct in all respects.
  18. Applicants are requested to write their names and Application serial number on the reverse of the instruments by which the payments are made.

### Don'ts:

1. Do not apply if you are not competent to contract under the Indian Contract Act, 1872 or if you are otherwise ineligible to acquire Bonds under applicable law or your relevant constitutional documents or otherwise.
  2. Do not apply such that the number of Bonds applied for exceeds the Issue size (including retention of oversubscription), and/or investment limit applicable to you under applicable laws or regulations.
  3. Do not make an Application for lower than the minimum Application size.
  4. Do not send Application Forms by post; instead submit the same to a Member of the Syndicate, Trading Member of a Stock Exchange or Designated Branch of an SCSB, as the case may be. Applicants other than ASBA Applicants should not submit the Application Form directly to the Escrow Collection Bank(s).
  5. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.
6. Do not submit the GIR number instead of the PAN.
  7. Do not pay the Application Amount in cash, by money order or by postal order or by stockinvest.
  8. Do not submit the Application Forms without the full Application Amount for the number of Bonds applied for.
  9. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
  10. Do not submit an Application in case you are not eligible to acquire Bonds under applicable law or your relevant constitutional documents or otherwise.
  11. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
  12. Do not submit an Application to the Escrow Collection Bank(s), unless such Escrow Collection Bank is a Designated Branch of a SCSB where the ASBA Account is maintained, in case of ASBA Application.
  13. Do not make an application of the Bonds on multiple copies taken of a single form.

### Additional Instructions Specific to ASBA Applicants

#### Dos:

1. Check if you are eligible to Apply under ASBA;
2. Ensure that you tick the ASBA option in the Application Form and provide correct details of your ASBA Account including bank account number/bank name and branch;
3. In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, please note that an SCSB who is investing in the Issue should have a separate account in its own name with any other SEBI registered SCSB/s. 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 ASBA applications;
4. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities, and not directly to the Escrow Collection Bank(s) (assuming that such bank is not an SCSB) or to the Company or the Registrar to the Issue;
5. Before submitting physical Application Form with the Member of the Syndicate at the Specified Cities ensure that the SCSB, whose name has been filled in the Application Form, has a branch in that centre.

In case of ASBA Applications through Syndicate ASBA, before submitting the physical Application Form to a Member of the Syndicate, at the Specified Cities or Trading Member of the Stock Exchanges, ensure that the SCSB where the ASBA Account, as specified in the Application Form, is maintained has named at least one branch in that specified city for the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, to deposit Application Forms (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>);

Ensure that the Application Form is signed by the ASBA Account holder in case the ASBA Applicant is not the account holder; and

Ensure that the ASBA Account holder has funds equal to the Application Amount in the ASBA Account before submitting the Application Form.

Ensure that you have correctly ticked, provided or checked the authorisation box in the Application Form, or otherwise have provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form; and

Ensure that you have received an acknowledgement from the Designated Branch or the Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be for submission of the Application Form.

**Don'ts:**

1. Do not submit the Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts;
2. Do not submit the Application Form to the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, at a location other than the Specified Cities.
3. Do not send your physical Application Form by post; instead submit the same to a Designated Branch of an SCSB or Member of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, at the Specified Cities; and
4. Do not submit more than five Application Forms per ASBA Account.

ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities 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 specified city for the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, to deposit such Application Forms. A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>. See "Issue Procedure - Rejection of Applications" on page 250 of the Prospectus for information on rejection of Applications.

For further instructions, Applicants are advised to read the Prospectus, Abridged Prospectus and Application Form.

**IV. ADDITIONAL INSTRUCTIONS FOR APPLICANTS SEEKING ALLOTMENT OF BONDS IN PHYSICAL FORM**

Any Applicant who subscribes to the Bonds in physical form shall undertake the following steps:

- **Complete the Application Form in all respects, by providing all the information including PAN and Demographic Details. However, do not provide DP details in the Application Form.** The requirement for providing DP details shall be mandatory only for Applicants who wish to subscribe to the Bonds in dematerialised form.
- Provide the following documents with the Application Form:
  - (a) Self-attested copy of the PAN card
  - (b) Proof of identification in case of Applications by or on behalf of the Central or State Government and the officials appointed by the courts and by Applicants residing in the State of Sikkim. Any of the following documents shall be considered as a verifiable proof of identification:
    - valid passport issued by the GoI; or
    - voter's identity card issued by the GoI; or
    - valid driving licence issued by any transport authority of the Republic of India; or
    - Government ID card; or
    - Defence ID card; or
    - ration card issued by the GoI
  - (c) Self-attested copy of proof of residence. Any of the following documents shall be considered as a verifiable proof of residence:
    - ration card issued by the GoI; or
    - valid driving licence issued by any transport authority of the Republic of India; or

- electricity bill (not older than three months); or
- landline telephone bill (not older than three months); or
- valid passport issued by the GoI; or
- voter's identity card issued by the GoI; or
- passbook or latest bank statement issued by a bank operating in India; or
- registered leave and license agreement or agreement for sale or rent agreement or flat maintenance bill.
- AADHAR letter, issued by Unique Identification Authority of India, GoI.

(d) Self-attested copy of a cancelled cheque of the bank account to which the amounts pertaining to payment of refunds, interest and redemption, as applicable, should be credited. **In the absence of such cancelled cheque, the Company reserves the right to reject the Application or to consider the bank details given on the Application Form at its sole discretion. In such case the Company, the Lead Manager and the Registrar to the Issue shall not be liable for any delays/errors in payment of refund and/or interest.**

The Applicant shall be responsible for providing the above information accurately. Delays or failure in credit of the payments due to inaccurate details shall be at the sole risk of the Applicants and neither the Lead Manager nor the Company shall have any responsibility and undertake any liability for the same. Applications for Allotment of the Bonds in physical form, which are not accompanied with the abovestated documents, may be rejected at the sole discretion of the Company.

In relation to the issuance of the Bonds in physical form, note the following:

1. **Please apply for Allotment of Bonds under Series I or Series II or Series III or Series IV or Series V or Series VI in physical form.**
2. An Applicant has the option to seek Allotment of Bonds in either dematerialised or physical mode. **However, an Applicant can seek Allotment of Bonds in physical mode only if the Applicant does not have a beneficiary account. No partial Application for the Bonds shall be permitted; any such partial Application is liable to be rejected.**
3. **Any Applicant who provides Depository Participant details in the Application Form shall be Allotted the Bonds in dematerialised form only, irrespective of whether such applicant has provided the details required for Allotment in physical form. Such Applicant shall not be Allotted Bonds in physical form.**
4. In case of Bonds issued in physical form, the Company will issue one certificate to the holders of the Bonds for the aggregate amount of the Bonds for each of the Series of Bonds that are applied for (each such certificate, a "Consolidated Bond Certificate").
5. The Company shall dispatch the Consolidated Bond Certificate to the (Indian) address of the Applicant provided in the Application Form.

All terms and conditions disclosed in relation to the Bonds held in physical form pursuant to rematerialisation shall be applicable *mutatis mutandis* to the Bonds issued in physical form.

**The Applicant shall be responsible for providing the above information and KYC documents accurately. Delay or failure in credit of payments or receipt of Allotment Advice or Bond certificates due to inaccurate or incomplete details shall be at the sole risk of the Applicants and the Lead Manager, the Company and the Registrar to the Issue shall have no responsibility and**



undertake no liability in this relation. In case of Applications for Allotment of Bonds in physical form, which are not accompanied with the aforesaid documents, Allotment of Bonds in physical form may be held in abeyance by the Registrar to the Issue, pending receipt of KYC documents.

**V. BASIS OF ALLOTMENT**

**Group of Applications and Allocation Ratio**

For the purposes of the Basis of Allotment:

- α) *Applications received from Category I Applicants:* Applications received from Applicants belonging to Category I shall be grouped together (“**Institutional Portion**”);
- β) *Applications received from Category II Applicants:* Applications received from Applicants belonging to Category II, shall be grouped together (“**Non Institutional Portion**”);
- γ) *Applications received from Category III Applicants:* Applications received from Applicants belonging to Category III shall be grouped together (“**Individual Investor Portion**”).

**Applications will be consolidated on the basis of PAN for classification into various categories.**

For avoidance of doubt, the terms “**Institutional Portion**”, “**Non Institutional Portion**” and “**Individual Investor Portion**” are individually referred to as a “**Portion**” and collectively referred to as “**Portions**”.

For the purposes of determining the number of Bonds available for allocation to each of the abovementioned Portions, the Company shall have the discretion of determining the number of Bonds to be allotted over and above the Base Issue Size, in case the Company opts to retain any oversubscription in the Issue up to ₹ 20,000 lakhs. The aggregate value of Bonds decided to be allotted over and above the Base Issue Size, (in case the Company opts to retain any oversubscription in the Issue), and/or the aggregate value of Bonds up to the Base Issue Size shall be collectively termed as the “**Overall Issue Size**”.

**Allocation Ratio**

<b>Institutional Portion</b>	<b>Non Institutional Portion</b>	<b>Individual Investor Portion</b>
5% of the Overall Issue size	5% of the Overall Issue size	90% of the Overall Issue size

**Basis of Allotment for the Bonds**

- (a) *Allotments in the first instance:*
    - (i) Applicants belonging to the Category I, in the first instance, will be allocated Bonds up to 5% of Issue size on first come first serve basis which would be determined on the basis of the date of upload of each Application into the electronic system of the Stock Exchanges;
    - (ii) Applicants belonging to the Category II, in the first instance, will be allocated Bonds up to 5% of Issue size on first come first serve basis which would be determined on the basis of date of upload of each Application into the electronic system of the Stock Exchanges;
    - (iii) Applicants belonging to the Category III, in the first instance, will be allocated Bonds up to 90% of Issue size on first come first serve basis which would be determined on the basis of date of upload of each Application in to the electronic system of the Stock Exchanges;
- Allotments, in consultation with the Designated Stock Exchange, shall be made on a first come first serve basis, based on the date of upload of each Application into the electronic system of the Stock Exchanges, in each Portion, subject to the Allocation Ratio.

Pursuant to the SEBI circular dated October 29, 2013, the allotment in the Issue is required to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.

- (b) *Under Subscription:* If there is any under subscription in any Portion, priority in allotments will be given in the following order on a first come first serve basis in each Portion, based on the date of upload of each Application into the electronic system of the Stock Exchanges, in each Portion:
  - (i) Individual Investor Portion
  - (ii) Non Institutional Portion
  - (iii) Institutional Portion
- (c) For each Portion, all Applications uploaded into the electronic system of the Stock Exchanges in the same day would be treated at par with each other. Allotment within a day would be on proportionate basis, where Bonds applied for exceeds Bonds to be allotted for each Portion respectively.
- (d) *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 a proportionate basis in each Portion, determined based on the date of upload of each Application into the electronic system of the Stock Exchanges i.e. full allotment of Bonds to the Applicants on a first come first serve basis up to the date falling 1 day prior to the date of oversubscription and proportionate allotment of Bonds to the Applicants on the date of oversubscription. The method of proportionate allotment is as described below:
  - (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 Bonds being higher than the Issue size, not all Applicants will be allotted the number of Bonds 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.
- (e) *Applicant applying for more than one Series of Bonds:* If an Applicant has applied for more than one Series of Bonds and in case such Applicant is entitled to allocation of only a part of the aggregate number of Bonds applied for, the Series - wise allocation of Bonds to such Applicants shall be in proportion to the number of Bonds with respect to each Series of Bonds, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with Lead Manager and the Designated Stock Exchange.
- (f) Minimum allotment of ten Bond and in multiples of one Bond thereafter would be made in case of each valid Application, subject to Basis of Allotment as mentioned above.

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

Our Company would allot Series V Bonds to all valid Applications, wherein the Applicants have not indicated their choice of Series of Bonds.

Our Company has the discretion to close the Issue irrespective of whether any of the Portion(s) are fully subscribed or not.



## VI. PAYMENT INSTRUCTIONS

The entire Application Amount is payable at the time of submitting the Application Form. In case of ASBA Applicants, the entire Application Amount will be blocked in the ASBA Account. In case of Allotment of a lesser number of Bonds than applied for, the Company will refund the excess amount paid on Application to the Applicant (or the excess amount shall be unblocked in the ASBA Account, as the case may be).

### Payment mechanism for ASBA Applicants

ASBA Applicants are required to specify the ASBA Account number in the Application Form. ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities will be uploaded onto the electronic system of the Stock Exchanges and deposited with the relevant branch of the SCSB at the specified city named by such SCSB to accept such ASBA Applications from the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>). The relevant branch of the SCSB will perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application.

For ASBA Applications submitted directly to the SCSBs, the relevant SCSB will block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application, before entering the ASBA Application into the electronic system. 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 ASBA Applications, the SCSBs, will block Application Amount only against/in a funded deposit account and ensure that clear demarcated funds are available for ASBA Applications and no lien shall be marked against credit limits/overdraft facility of account holders for ASBA Application, in accordance with SEBI circular CIR/CFD/DIL/12/2012 dated September 13, 2012.

**ASBA Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the ASBA Application to the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, at the Specified Cities or to the Designated Branches of SCSBs. An ASBA 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.**

The Application Amount will remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount to the Public Issue Account(s), or until withdrawal/failure of the Issue or until withdrawal/rejection of the Application Form, as the case may be. Once the Basis of Allotment is approved, the Registrar to the Issue will send an appropriate request to the controlling branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount pertaining to Bonds allocable to the successful ASBA Applicants to the Public Issue Account(s). In case of withdrawal/failure of the Issue/refund, the blocked amount will be unblocked on receipt of such information from the Registrar to the Issue.

### Escrow Mechanism for Applicants other than ASBA Applicants

The Company will open Escrow Account(s) with each of the Escrow Collection Bank(s) in whose favour the Applicants (other than ASBA Applicants) will make out the cheque or demand draft in respect of their Application.

Cheques or demand drafts received for the full Application Amount from Applicants/payments received through the online payment facility offered by Stock Exchanges would be deposited in the Escrow Account(s). All cheques/bank drafts accompanying the Application

should be crossed "A/c Payee only" and made payable to "Muthoot Fincorp Limited – Bond Escrow".

Application Amounts paid through the online payment facility of the Stock Exchanges will also be deposited in the Escrow Account(s).

The Escrow Collection Bank(s) will maintain the monies in the Escrow Account(s) until documents for creation of Security for the Bonds are executed. Such security shall in any event be created within one month of the Issue Closing Date. The Escrow Collection Bank(s) will not exercise any lien whatsoever over the monies deposited therein and will hold the monies therein in trust for the Applicants. On the Designated Date, the Escrow Collection Bank(s) will transfer the funds represented by Allotment of Bonds (other than in respect of Allotment to successful ASBA Applicants) from the Escrow Account(s), according to the terms of the Escrow Agreement into the Public Issue Account(s), provided that the Company will have access to such funds only after receipt of final listing and trading approvals from the Stock Exchanges and execution of the Bond Trust Deed and Security Documents. The balance amount after transfer to the Public Issue Account(s) will be transferred to the Refund Account. Payments of refund to the relevant Applicants will be made from the Refund Account according to the terms of the Escrow Agreement and the Prospectus.

**Neither the Company, nor the Lead Managers or Escrow Collection Banks shall be liable for any delay in clearance of CTS 2010 and non-CTS 2010 cheques pursuant to the Standard Operating Procedure (Multi Session for Processing CTS 2010 non CTS 2010 instruments) issued by the RBI on December 16, 2013 (effective from January 1, 2014), in terms of paragraph 2(a) of RBI circular number DPSS.CO.CHD. No. /133/04.07.05/2013-14 dated July 16, 2013, which stipulates the procedure for processing of CTS 2010 and Non-CTS 2010 instruments in the three CTS grid locations (Chennai, Mumbai and New Delhi).**

### Payment into Escrow Account

Each Applicant will draw a cheque or demand draft or remit the funds electronically through the mechanisms for the Application Amount according to the following terms:

- (a) All Applicants would be required to pay the full Application Amount for the number of Bonds applied for, at the time of the submission of the Application Form.
- (b) The Applicants will, with the submission of the Application Form, draw a cheque/demand draft for the full Application Amount in favour of the Escrow Account and submit the same to Escrow Collection Bank(s). **If the payment is not made favouring the Escrow Account with the Application Form, the Application is liable to be rejected. Application Forms accompanied by cash, stock invest, money order or postal order will not be accepted.**
- (c) The cheque/demand draft for payment into the Escrow Account should be drawn in favour of "Muthoot Fincorp Limited – Bond Escrow".
- (d) Payments should be made by cheque or demand draft drawn on any bank (including a cooperative bank) which is situated at and is a member of or sub-member of the bankers' clearing house located at the centre where the Application Form is submitted. **Outstation cheques, post-dated cheques and cheques/bank drafts drawn on banks not participating in the clearing process will not be accepted and Applications accompanied by such cheques or bank drafts are liable to be rejected. Cash/stockinvest/money orders/postal orders will not be accepted. Cheques without the nine digit MICR code are liable to be rejected.**
- (e) Applicants are advised to provide the number of the Application Form on the reverse of the cheque or bank draft to avoid misuse of instruments submitted with the Application Form.

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

- (f) The monies deposited in the Escrow Accounts will be held for the benefit of the Applicants (other than ASBA Applicants) till the Designated Date.
- (g) On the Designated Date, the Escrow Collection Banks shall transfer the funds from the Escrow Accounts according to the terms of the Escrow Agreement into the Public Issue Account(s) with the Bankers to the Issue and the refund amount shall be transferred to the Refund Account.

### Payment by cash/stockinvest/money order

Payment through cash/stockinvest/money order will not be accepted in the Issue.

### Payment mechanism for Direct Online Applicants

Applicants making Direct Online Applications through the online platform must make payment using the online payment facility offered by the Stock Exchanges. Such online payments will be deposited in the Escrow Account(s) to be opened by the Company. See “*Issue Procedure - Escrow Mechanism for Applicants other than ASBA Applicants*” on page 247 of the Prospectus. Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to Direct Online Applications and online payment facility have been sought from the Stock Exchanges and the Company will appropriately notify and/or intimate Investors in connection with the availability of Direct Online Applications facility either through disclosures in the Prospectus and/or by way of a public announcement or advertisement.

## VII. SUBMISSION OF DULY COMPLETED APPLICATION FORMS

Mode of Submission of Application Forms	To whom the Application Form has to be submitted
ASBA Applications	(i) If using physical Application Form, (a) to the Members of the Syndicate or Trading Members of the Stock Exchanges only at the Specified Cities (“ <b>Syndicate ASBA</b> ”), or (b) to the Designated Branches of SCSBs where the ASBA Account is maintained; or (ii) If using electronic Application Form, to the SCSBs, electronically through internet banking facility, if available.
Non-ASBA Applications (other than Direct Online Applications)	The Members of the Syndicate or Trading Members of the Stock Exchanges. Note: Applications for Allotment in physical form can be made only by using non-ASBA Applications (other than Direct Online Applications).
Direct Online Applications	Online submission through the online platform and online payment facility offered by the Stock Exchanges.

**No separate receipts will be issued for the Application Amount payable on submission of Application Form.** However, the Lead Manager/Lead Brokers/ Trading Members of Stock Exchanges will acknowledge the receipt of the Application Forms by stamping the date and returning to the Applicants an acknowledgement slip which will serve as a duplicate Application Form for the records of the Applicant. Syndicate ASBA Applicants must ensure that their ASBA Applications

are submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges only at the Specified Cities. ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Application, is maintained has not named at least one branch at that Specified City for the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, to deposit ASBA Applications. A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>. For information on the Issue programme and timings for submission of Application Forms, see “*Terms of the Issue – Issue Period*” on page 214 of the Prospectus.

**Applicants other than ASBA Applicants are advised not to submit Application Forms directly to Escrow Collection Bank(s); and the same are liable to be rejected and the Applicants will not be entitled to any compensation whatsoever.**

### Submission of ASBA Applications

Please refer “*Issue Procedure – Submission of ASBA Applications*” on page 235 of the Prospectus.

### Submission of Non-ASBA Applications (other than Direct Online Applications)

Please refer “*Issue Procedure – Submission of Non-ASBA Applications (other than Direct Online Applications)*” on page 237 of the Prospectus.

### Submission of Non- ASBA Applications for Allotment of the Bonds in physical form

Please refer “– *Submission of Non-ASBA Applications for Allotment of the Bonds in physical form*” on page 235 of the Prospectus.

### Submission of Direct Online Applications

Please refer “– *Submission of Direct Online Applications*” on page 237 of the Prospectus.

## VIII. REJECTION OF APPLICATIONS

The Company 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. Applications would be liable to be rejected on one or more technical grounds, including but not restricted to the following:

- Applications where a registered address in India is not provided for the Applicant.
- Applications by persons who are not eligible to acquire Bonds of the Company in terms of applicable laws, rules, regulations, guidelines and approvals, including Applications by persons not competent to contract under the Indian Contract Act, 1872 (including a minor without a guardian name) and Applications by OCBs.
- In case of Applications under power of attorney or by corporates, trusts, etc., relevant documents are not submitted.
- Applications accompanied by Stockinvest/money order/postal order/cash.
- SCSB making an ASBA application (a) through an ASBA Account maintained with its own self or (b) through an ASBA account maintained through a different SCSB not in its own name, or (c) through an ASBA Account maintained through a different SCSB in its own name, which ASBA Account is not utilised for the purpose of applying in public issue.
- Applications for an amount below the minimum Application size.
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations and applicable law.
- Applications without payment of the entire Application Amount.

However, the Company may Allot Bonds up to the value of Application Amounts paid, if such Application Amounts exceed the minimum Application size prescribed hereunder.

- Application Amount paid not tallying with the number of Bonds applied for. However, the Company may Allot Bonds up to the value of Application Amounts paid, if such Application Amounts exceed the minimum Application size prescribed hereunder.
- Applications for a number of Bonds which is not in a multiple of one.
- Submission of more than five ASBA Applications per ASBA Account.
- 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 Applicants residing in the State of Sikkim, provided such claims have been verified by the DPs.
- GIR number furnished instead of PAN.
- DP ID and Client ID not mentioned in the Application Form, in case of Allotment in dematerialised form.
- ASBA Applications not having details of the ASBA Account to be blocked.
- Authorisation to the SCSB for blocking funds in the ASBA Account not provided.
- Signature of sole and/or joint Applicants missing. In case of joint Applicants, the Application Forms not being signed by each of the joint Applicants (in the same sequence as they appear in the records of the Depository).
- ASBA Application Forms not signed by the ASBA Account holder, if the ASBA Account holder is different from the Applicant.
- Application Forms submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges does not bear the stamp of the relevant Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be. ASBA Applications submitted directly to the Designated Branches of SCSBs does not bear the stamp of the SCSB and/or the Designated Branch and/or Member of the Syndicate or Trading Members of the Stock Exchanges, as the case may be.
- In case of Allotment in dematerialised form, no corresponding record is available with the Depositories that matches three parameters, namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database.
- With respect to ASBA Applications, inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds.
- With respect to non-ASBA Applicants, Applications where clear funds are not available in Applicants Accounts according to final certificates from Escrow Collection Bank(s).
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Applications not uploaded on the terminals of the Stock Exchanges.
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchanges, as applicable.
- Applications by Applicants whose beneficiary accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010.
- Where PAN details in the Application Form and as entered into the electronic systems of the Stock Exchanges, are not as per the records of the Depositories.

- ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and ASBA Applications submitted directly to an Escrow Collection Bank (assuming that such bank is not a SCSB), to the Company or the Registrar to the Issue.
- Application Forms not delivered by the Applicant within the time prescribed according to the Application Form, Prospectus and according to the instructions in the Application Form, and the Prospectus.
- Application Form accompanied with more than one cheque.
- Date of Birth for first/sole Applicant for persons applying for Allotment of Bonds in physical form not mentioned in the Application Form.
- Applications by persons/entities that have been debarred from accessing the capital markets by SEBI.

**ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, to deposit ASBA Applications (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>).**

For information on certain procedures to be carried out by the Registrar to the Issue for finalisation of the Basis of Allotment, see "**Issue Procedure - Information for Applicants**" on page 255 of the Prospectus. For information on payment of refunds, see "**Terms of the Issue - Payment of Refunds**" on page 216 of the Prospectus.

## **IX. ELECTRONIC REGISTRATION OF APPLICATIONS**

- (a) The Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of SCSBs, as the case may be, will register Applications using the online facilities of the Stock Exchanges. There will be at least one online connection in each city where Applications are being accepted. Direct Online Applications will be registered by Applicants using the online platform offered by the Stock Exchanges. **The Company, the Members of the Syndicate, Trading Members of the Stock Exchanges, Escrow Collection Bank(s) and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to: (i) Applications accepted by the SCSBs, (ii) Applications uploaded by the SCSBs, (iii) Applications accepted but not uploaded within the time permitted by the Stock Exchanges by the SCSBs, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, (v) Applications accepted by the Trading Members of the Stock Exchanges, or (v) any Online Direct Applications.**
- (b) In case of apparent data entry error by the Lead Manager, Members of the Syndicate, Trading Members of the Stock Exchanges, Escrow Collection Bank(s) or Designated Branches of 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.
- (c) The Stock Exchanges will offer an electronic facility for registering Applications, which will be available during the Issue



Period on the terminals of the Lead Brokers and sub-brokers, Trading Members of the Stock Exchanges and the SCSBs. The Members of the Syndicate and Trading Members of the Stock Exchanges can also set up facilities for offline electronic registration of Applications subject to the condition that they will subsequently upload the offline data file into the online facilities for Applications on a regular basis, and before the expiry of the allocated time on the Issue Closing Date. On the Issue Closing Date, the Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of SCSBs will upload Applications until such time as may be permitted by the Stock Exchanges. This information will be available with the Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of SCSBs on a regular basis. **A high inflow of Applications on the Issue Closing Date may lead to some Applications received on such day not being uploaded; such Applications will not be considered for allocation. Applicants are therefore advised to submit their Applications well in advance of the closing time of acceptance of Applications on the Issue Closing Date.** For further information on the Issue programme, see “*Terms of the Issue – Issue Period*” on page 214 of the Prospectus.

- (d) At the time of registering each Application, other than ASBA Applications and Direct Online Applications, the Members of the Syndicate or Trading Members of the Stock Exchanges will enter the requisite details of the Applicants in the online system including:
- Application Form number
  - PAN of the sole/first Applicant
  - Investor category and sub-category
  - DP ID
  - Client ID
  - Series of Bonds applied for
  - Number of Bonds Applied for in each Series of Bond
  - Price per Bond
  - Application amount
  - Cheque number
- (e) With respect to ASBA Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches will enter the requisite details of the Applicants in the online system including:
- Application Form number
  - PAN of the sole/first Applicant
  - Investor category and sub-category
  - DP ID
  - Client ID
  - Series of Bonds applied for
  - Number of Bonds Applied for in each Series of Bond
  - Price per Bond
  - Bank code for the SCSB where the ASBA Account is maintained
  - Bank account number
  - Application amount
- (f) With respect to ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities, at the time of registering each Application, the requisite details of the Applicants will be entered in the online system including:
- Application Form number
  - PAN of the sole/first Applicant
  - Investor category and sub-category
  - DP ID
  - Client ID
  - Series of Bonds applied for
  - Number of Bonds Applied for in each Series of Bond
  - Price per Bond
  - Bank code for the SCSB where the ASBA Account is maintained
  - Location of Specified City
  - Bank account number
  - Application amount
- (g) A system generated acknowledgement slip will be issued to the Applicant as a proof of the registration of each Application. **It is the Applicant’s responsibility to obtain the acknowledgement slip stamped with date and time from the Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of the SCSBs, as the case may be. Registration of the Application by the Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of SCSBs, as the case may be, does not guarantee that Bonds will be allocated/Allotted by the Company. The acknowledgement slip will be non-negotiable and by itself will not create any obligation of any kind.**
- (h) Applications can be rejected on the technical grounds listed on page 237 of the Prospectus or if all required information is not provided or the Application Form is incomplete in any respect.
- (i) The permission granted by the Stock Exchanges to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by the Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the Company, the management or any scheme or project of the 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 Bonds will be listed or will continue to be listed on the Stock Exchanges.
- (j) Only Applications that are uploaded on the online system of the Stock Exchanges will be considered for allocation/Allotment. The Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of SCSBs will capture all data relevant for the purposes of finalising the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchanges. In order that the data so captured does not match with the Depository details, the Members of the Syndicate, Trading Members of the Stock Exchanges and Designated Branches of SCSBs will have 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 to the Issue for reconciliation with the data available with the NSDL and CDSL.

**X. PAYMENT OF REFUNDS**

Please refer “*Terms of the Issue – Payment of Refunds*” on page 216 of the Prospectus.

**XI. ALLOTMENT OF BONDS AND ISSUANCE OF ALLOTMENT ADVICE**

**The Company reserves, in its absolute and unqualified discretion and without assigning any reason therefor, the right to reject any Application in whole or in part.** The unutilised portion of the Application Amount(s) will be refunded to the Applicant by an account

payee cheque/demand draft. In case the cheque payable at par facility is not available, the Company reserves the right to adopt any other suitable mode of payment.

The Company will use best efforts to ensure that all steps for completion of the necessary formalities for Allotment, listing and commencement of trading at the Stock Exchanges where the Bonds are proposed to be listed are taken within 12 Working Days of the Issue Closing Date. The Company will ensure dispatch of Allotment Advice/refund orders within 12 Working Days of the Issue Closing Date and/or issue instructions for credit of Bonds to the respective beneficiary accounts with DPs for successful Applicants who have been Allotted Bonds in dematerialised form within 12 Working Days of the Issue Closing Date. Allotment Advice for successful Applicants who have been Allotted Bonds in dematerialised form will be mailed to their addresses (in India) according to the Demographic Details received from the Depositories. The Company will credit the Allotted Bonds to the respective beneficiary accounts/dispatch the Allotment Advice/refund orders, as the case may be, by speed/registered/ordinary post at the Applicant's sole risk within 12 Working Days of the Issue Closing Date.

Interest at a rate of 15% per annum will be paid if the Allotment has not been made and/or the refund orders have not been dispatched to the Applicants within 12 Working Days from the Issue Closing Date, for the delay beyond 12 Working Days. The Company will provide adequate funds required for dispatch of refund orders and Allotment Advice, as applicable, to the Registrar to the Issue.

## **XII. OTHER INFORMATION**

### **Information for Applicants**

In case of ASBA Applications submitted to the SCSBs, in terms of SEBI circular dated April 22, 2010, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchanges and all SCSBs, and match the same with the Depository database for correctness of DP ID, Client ID and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, the Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed according to the Depository records for such ASBA Applications or treat such ASBA Applications as rejected.

In case of ASBA Applicants submitted to the Members of the Syndicate and Trading Members of the Stock Exchanges at the Specified Cities, the Basis of Allotment will be based on the validation by the Registrar to the Issue of the electronic details with the Depository records, and the complete reconciliation of the final certificates received from the SCSBs with the electronic details in terms of SEBI circular dated April 29, 2011. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, the Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed according to the Depository records or treat such ASBA Application as rejected.

In case of non-ASBA Applications and Direct Online Applications, the Basis of Allotment will be based on the validation by the Registrar to the Issue of the electronic details with the Depository records, and the complete reconciliation of the final certificates received from the Escrow Collection Bank(s) with the electronic details in terms of SEBI circular dated April 22, 2010 and SEBI circular dated April 29, 2011. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, the Company, in consultation with the Designated Stock Exchange, the

Lead Manager, the Registrar to the Issue, reserves the right to proceed according to the Depository records or treat such Applications as rejected.

Based on the information provided by the Depositories, the Company will 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 Bonds than specified for that category of Applicant, only the maximum amount permissible for such category of Applicant will be considered for Allotment.

### **Withdrawal of Applications during the Issue Period**

#### *Withdrawal of ASBA Applications*

ASBA Applicants may withdraw their ASBA Applications during the Issue Period by submitting a request to a Member of the Syndicate, Trading Member of the Stock Exchanges or a Designated Branch of an SCSB, as the case may be, through whom the ASBA Application had been placed. In case of ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities, on receipt of the request for withdrawal from the ASBA Applicant, the relevant Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be, will do the requisite, including deletion of details of the withdrawn ASBA Application Form from the electronic system of the Stock Exchanges. In case of ASBA Applications submitted directly to the Designated Branch of the SCSB, on receipt of the request for withdrawal from the ASBA Applicant, the relevant Designated Branch will do the requisite, including deletion of details of the withdrawn ASBA Application Form from the electronic system of the Stock Exchanges and unblocking funds in the ASBA Account directly.

#### *Withdrawal of Non-ASBA Applications (other than Direct Online Applications)*

Non-ASBA Applicants can withdraw their Applications during the Issue Period by submitting a request for the same to the Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be, through whom the Application had been made. On receipt of the request for withdrawal from the Applicant, the relevant Member of the Syndicate or Trading Member of the Stock Exchanges, as the case may be, will do the requisite, including deletion of details of the withdrawn ASBA Application Form from the electronic system of the Stock Exchanges.

#### *Withdrawal of Direct Online Applications*

Direct Online Applications would be withdrawn in accordance with the procedure prescribed by the Stock Exchange.

### **Withdrawal of Applications after the Issue Period**

In case an Applicant wishes to withdraw the Application after the Issue Closing Date, the same can be done by submitting a withdrawal request to the Registrar to the Issue prior to the finalisation of Allotment. The Registrar to the Issue will delete the withdrawn Application from the electronic file provided by the Stock Exchanges and issue instruction to the SCSB for unblocking the ASBA Account (in case of ASBA Applications).

### **Revision of Applications**

Applicants may revise/modify their Application details during the Issue Period, as allowed/permitted by the Stock Exchanges, by submitting a written request to a Member of the Syndicate/Trading Member of the Stock Exchanges/Designated Branch of an SCSB, as the case may be. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/modification. **Revision of Applications is not permitted after the expiry of the time for acceptance of Application Forms on the Issue Closing Date.**



**Depository Arrangements for Applicants Applying for Allotment in Dematerialised Form**

The Company has made depository arrangements with NSDL and CDSL for issue and holding of the Bonds in dematerialised form. Tripartite Agreements have been executed between the Company, the Registrar to the Issue and both the Depositories. As per the Depositories Act, Bonds issued by us can be held in a dematerialised form. In this context:

- (i) The Company has entered into Tripartite Agreements dated October 6, 2009 with the Registrar to the Issue and NSDL and dated May 3, 2011 with the Registrar to the Issue and CDSL, respectively for offering depository option to the Applicants.
- (ii) An Applicant must have at least one beneficiary account with any of the 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) Bonds Allotted to an Applicant in the electronic form will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
- (v) Applications can be in single or joint names (not exceeding two names). If the Application Form is submitted in joint names, the Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the depository account held in joint names.
- (vi) Non-transferable Allotment Advice/refund orders will be directly sent to the Applicant by the Registrar to the Issue.
- (vii) It may be noted that Bonds in electronic form can be traded only on Stock Exchanges having electronic connectivity with NSDL or CDSL. BSE has connectivity with NSDL and CDSL.
- (viii) Interest or other benefits with respect to Bonds held in dematerialised form will be paid to those Bondholders whose names appear on the list of beneficial owners provided by the Depositories to us as on Record Date. In case of those Bonds for which the beneficial owner is not identified by the Depository as on the Record Date/book closure date, the Company would keep in abeyance the payment of interest or other benefits, until such time that the beneficial owner is identified by the Depository and conveyed to the Company, whereon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.
- (ix) Trading of the Bonds on the floor of the Stock Exchanges will be in dematerialised form only.

See "*Issue Procedure - Instructions for filling up the Application Form - Applicant's Beneficiary Account and Bank Account Details*" on page 239 of the Prospectus.

The Bonds will cease to trade from the Record Date prior to the Maturity Date.

**Trading of Bonds on the floor of the Stock Exchanges will be in dematerialised form only in multiples of one Bond.**

Allottees will have the option to re-materialise the Bonds Allotted in the Issue in accordance with the Companies Act and the Depositories Act.

**Interest in case of Delay**

The Company undertakes to pay interest in connection with any delay in Allotment, dematerialised credit and refunds, beyond the time limits prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated under applicable statutory and/or regulatory requirements.

**Impersonation**

Please refer "*Terms of the Issue – Impersonation*" on page 225 of the Prospectus.

**Pre-closure/ Extension**

The Company, in consultation with the Lead Manager, reserves the right to close the Issue at any time prior to the Issue Closing Date. In the event of such early closure or extension of the Issue Period, the Company shall ensure that public notice of such early closure/extension is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in at least one leading national daily newspaper with wide circulation. The Company will Allot Bonds with respect to the Applications received at/until the time of such pre-closure in accordance with the Basis of Allotment as described in "*Issue Procedure - Basis of Allotment*" on page 245 of the Prospectus.

**Filing of the Prospectus with the ROC**

A copy of the Prospectus will be filed with the ROC, in terms of Section 26 of the Companies Act 2013.

**Communications**

Communications in connection with Applications made in the Issue should be addressed to the Registrar to the Issue, quoting all relevant details including the full name of the sole/first Applicant, Application Form number, Applicant's DP ID, Client ID and PAN, number of Bonds applied for, date of the Application Form, name and address of the Member of the Syndicate, Trading Member of the Stock Exchanges or Designated Branch of the SCSB, as the case may be, where the Application was submitted, and cheque/draft number and issuing bank thereof, or with respect to ASBA Applications, the ASBA Account number in which an amount equivalent to the Application Amount was blocked.

Applicants may contact the Compliance Officer and Company Secretary and/or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of Allotment Advice, refunds, interest on Application Amount or credit of Bonds in the respective beneficiary accounts, as the case may be.

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

**C. TERMS OF THE ISSUE****General Terms of The Issue****Authority for the Issue**

The Board of Directors, at its meeting held on May 7, 2014 approved the Issue by the Company of Bonds in the nature of secured, redeemable, non-convertible debentures of face value of ₹ 1,000 each, aggregating to ₹ 10,000 lakhs with an option to retain over subscription up to ₹ 10,000 lakhs, aggregating to ₹ 20,000 lakhs.

**Terms and Conditions of the Issue**

The terms and conditions of Bonds being offered in the Issue are subject to the provisions of Companies Act, the SEBI Debt Regulations, the Debt Listing Agreement, our Memorandum and Articles of Association, the Prospectus, the Application Form, the Abridged Prospectus and other terms and conditions as may be incorporated in the Bond Trustee Agreement and the Bond Trust Deed to be entered into between the Company and SBICAP Trustee Company Limited (in its capacity as the "**Bond Trustee**"), which expression will include its successor(s) as trustee), as well as laws applicable from time to time, including rules, regulations, guidelines, notifications and any statutory modifications or re-enactments including those issued by GoI, SEBI, RBI, the Stock Exchanges and/or other authorities and other documents that may be executed in respect of the Bonds.

**Listing**

The Bonds are proposed to be listed on BSE, which will also be the Designated Stock Exchange. Our company has applied for an in principle approval of BSE for permission to deal in and for an official

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

quotation of our Bonds as per the relevant provisions of the Companies Act 2013. The application for listing of the Bonds will be made to the Stock Exchange at an appropriate stage.

If permission to deal in and for an official quotation of our Bonds is not granted by the Stock Exchange, our Company will forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Prospectus. The Company will use best efforts to ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchanges are taken within 12 Working Days of the Issue Closing Date.

### **Face Value**

The face value of each Bond is ₹ 1,000.

### **Title**

In case of:

- (i) the Bonds held in the dematerialised form, the person for the time being appearing in the register of beneficial owners maintained by the Depositories; and
- (ii) the Bond held in physical form, the person for the time being appearing in the Register of Bondholders as Bondholder, shall be treated for all purposes by the Company, the Bond Trustee, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes whether or not it is overdue and regardless of any notice of ownership, trust or any interest in it or any writing on, theft or loss of the Consolidated Bond Certificate issued in respect of the Bonds and no person will be liable for so treating the Bondholder.

No transfer of title of a Bond will be valid unless and until entered in the Register of Bondholders or the register of beneficial owners 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 Bondholders maintained by the Depositories and/or the Company and/or the Registrar, as the case may be. In such cases, claims, if any, by the purchasers of the Bonds will need to be settled with the seller of the Bonds and not with the Company or the Registrar to the Issue. The provisions relating to transfer and transmission and other related matters in respect of the Company's shares contained in the Articles of Association of the Company and the Companies Act shall apply, mutatis mutandis (to the extent applicable) to the Bond(s) as well.

### **Security**

The Bonds will be secured by mortgage of the immovable property of the Company admeasuring 54 cents, situated at Survey No. 764/6A, Arulvaimozhy village, Thovala taluk, Kanyakumari district, Tamil Nadu, and a first ranking *pari passu* charge in favour of the Bond Trustee, on all current assets, book debts and receivables (both present and future) as fully described in the Bond Trust Deed with an asset cover of 1.0 times of the total outstanding amount of Bonds, pursuant to the terms of the Bond Trust Deed. The mode of creation of security shall be by way of the Bond Trust Deed. The Bondholders are entitled to the benefit of the Bond Trust Deed and are bound by and are deemed to have notice of all provisions of the Bond Trust Deed. Such Security shall be created within one month of the Issue Closing Date. Our Company confirms that all permissions and/or consents for creation of a first ranking *pari passu* charge on all the current assets, book debts and receivables (both present and future) of the Company as described above, have been obtained from all relevant creditors, lenders and debenture trustees of the Company, who have an existing charge over the above mentioned assets.

### **Ranking of the Bonds**

The Bonds would constitute direct and secured obligations of the Company and will rank *pari passu* inter se and to the claims of other

creditors of the Company having the same security and superior to the claims of any unsecured creditors of the Company, now existing or in the future, subject to any obligations preferred under applicable law.

### **Credit Rating**

CRISIL has by way of its letter no. MR/FIN/MUFILT/JUN14/108582 dated June 4, 2014 read with letter SN/FSR/MFL/2012-13/973 dated August 13, 2013 assigned a rating of "CRISIL A/Negative" to the Bonds. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. For more information, see "*Annexure B – Credit Rating*".

### **Subscription**

<b>Issue Opens On</b>	July 3, 2014
<b>Issue Closes On</b>	August 4, 2014

The Issue shall remain open for subscription from 10 a.m. to 5 p.m. during the period indicated above with an option for early closure or extension by such period, as may be decided by the Board of Directors or a duly constituted committee thereof in accordance with applicable law. In the event of early closure or extension, the Company shall ensure that public notice of such early closure/ extension is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in at least one leading national daily newspaper with wide circulation.

Applications Forms for the Issue will be accepted only between 10 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 mentioned above, on all Working Days, i.e., between Monday and Friday, both inclusive, barring public holidays: (i) by the Members of the Syndicate or Trading Members of the Stock Exchange(s), as the case may be, at the centres mentioned in the Application Form through the non-ASBA mode, or (ii) in case of ASBA Applications, (a) directly by Designated Branches of SCSBs or (b) by the centres of the Members of the Syndicate or Trading Members of the Stock Exchange(s), as the case may be, only at the specified cities (Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bengaluru, Hyderabad, Pune, Vadodara and Surat) ("**Specified Cities**"), except that on the Issue Closing Date, Application Forms will be accepted only between 10 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges (after taking into account the total number of Applications received up to the closure of timings for acceptance of Application Forms as stated herein). Applicants may also make their Applications through Direct Online Applications using the online payment facility offered through the Stock Exchange during the Issue Period, subject to such online payment facility being made available by the Stock Exchange prior to the date of filing of the Prospectus by the Company with the ROC.

**Due to limitation of time available for uploading Applications on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, no later than 3.00 p.m (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allotment under the Issue.**

**Neither the Company, the Lead Manager nor the Members of the Syndicate or Trading Members of the Stock Exchanges shall be liable for any failure in uploading Applications due to failure in any software/hardware system or otherwise.**

### **Minimum Application**

10 Bonds and in multiples of one Bond thereafter for a specific Series of Bonds applied for under each Application Form. The Bonds are being

issued at par and the full amount of the face value per Bond is payable on Application, except ASBA Application.

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

**Escrow Mechanism**

Please refer “*Issue Procedure – Escrow Mechanism for Applicants other than ASBA Applicants*” on page 247 of the Prospectus and “*Issue Procedure – Payment into Escrow Account*” on page 248 of the Prospectus.

**Deemed Date of Allotment**

The Deemed Date of Allotment will be the date on which, the Board of Directors approves the Allotment of Bonds for the Issue or any such date as may be determined by the Board of Directors or any committee thereof and notified to the stock exchanges. All benefits under the Bonds including payment of interest will accrue to the Bondholders from the Deemed Date of Allotment. Actual Allotment may occur on a date other than the Deemed Date of Allotment.

**Allotment of Bonds**

For details please refer “*Issue Procedure – Basis of Allotment*” on page 245 of the Prospectus.

**Form of Allotment and Denomination**

The Allotment of Bonds shall be in dematerialised form as well as physical form. In terms of Regulation 4 (2)(d) of the SEBI Debt Regulations, the Company shall make public issue of Bonds in dematerialised form. However, in terms of Section 8(1) of the Depositories Act, the Company, at the request of the investors who wish to hold the Bonds in physical form will fulfill such request. Please note, however, that Applicants cannot apply for Allotment of Bonds under Series VII, VIII, IX and X in physical form. However, trading in Bonds shall be compulsorily in dematerialised form. The Market Lot of the Bonds will be one Bond.

The Company shall take necessary steps to credit the Depository Participant account of the Applicant with the number of Bonds Allotted. The Bondholders shall deal with the Bonds in accordance with the provisions of the Depositories Act and/or rules as notified by the Depositories, from time to time.

In case of Bonds held in physical form, a single certificate will be issued to the Bondholder for the aggregate amount (“**Consolidated Bond Certificate**”) for each type of Bond. The applicant can also request for the issue of Bond certificates in denomination of the Market Lot.

In respect of Consolidated Bond Certificates on Allotment or on rematerialisation of Bonds Allotted in dematerialised form, the Company will, only on receipt of a request from the Bondholder, split such Consolidated Bond Certificates into smaller denominations subject to the minimum of Market Lot in accordance with applicable law. No fees would be charged for splitting of Consolidated Bond Certificates, but stamp duty payable, if any, would be borne by the Bondholder. The request for splitting should be accompanied by the original Consolidated Bond Certificate which would then be treated as cancelled by us.

**Payment Of Refunds**

***Refunds for Applicants other than ASBA Applicants***

Within 12 Working Days of the Issue Closing Date, the Registrar to the Issue will dispatch refund orders/issue instructions for electronic refund, as applicable, of all amounts payable to unsuccessful Applicants (other than ASBA Applicants) and also any excess amount paid on Application, after adjusting for allocation/Allotment of Bonds. In case of Applicants who have applied for Allotment of Bonds in dematerialised form, the Registrar to the Issue will obtain from the

Depositories the Applicant’s bank account details, including the MICR code, on the basis of the DP ID and Client ID provided by the Applicant in their Application Forms, for making refunds. In case of Applicants who have applied for Allotment of Bonds in physical form, the bank details will be extracted from the Application Form or the copy of the cheque. For Applicants who receive refunds through NECS, direct credit, RTGS or NEFT, the refund instructions will be issued to the clearing system within 12 Working Days of the Issue Closing Date. A suitable communication will be dispatched to the Applicants receiving refunds through these modes, giving details of the bank where refunds will be credited with the amount and expected date of electronic credit of refund. Such communication will be mailed to the addresses (in India) of Applicants, according to the Demographic Details received from the Depositories or the address details provided in the Application Form, in case of Applicants who have applied for Allotment of Bonds in physical form. The Demographic Details would be used for mailing of the physical refund orders, as applicable.

Investors who have applied for Bonds in electronic form, are advised to immediately update their bank account details as appearing on the records of their Depository Participant. Failure to do so could result in delays in credit of refund to the investors at their sole risk and neither the Lead Manager nor the Company shall have any responsibility and undertake any liability for such delays on part of the investors.

***Mode of refunds for Applicants other than ASBA Applicants***

Payment of refund, if any, for Applicants other than ASBA Applicants would be done through any of the following modes:

1. Direct Credit – Applicants having bank accounts with the Refund Bank(s), according to the Demographic Details received from the Depositories, will be eligible to receive refunds through direct credit. Charges, if any, levied by the Refund Bank(s) for the same would be borne by the Company.
2. NECS – Payment of refund would be done through NECS for applicants having an account at any of the centres where such facility has been made available. This mode of payment of refunds would be subject to availability of complete bank account details including the MICR code from the Depositories.
3. RTGS – Applicants having a bank account at any of the centres where such facility has been made available and whose refund amount exceeds ₹ 2 lakhs, have the option to receive refund through RTGS provided the Demographic Details downloaded from the Depositories contain the nine digit MICR code of the Applicant’s bank which can be mapped with RBI data to obtain the corresponding Indian Financial System Code (“**IFSC**”). Charges, if any, levied by the applicant’s bank receiving the credit would be borne by the Applicant.
4. NEFT – Payment of refund will be undertaken through NEFT wherever the Applicant’s bank has been assigned the IFSC which can be linked to an MICR code, if any, available to that particular bank branch. IFSC will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine digit MICR number and their bank account number while opening and operating the beneficiary account, the same will be duly mapped with the IFSC of that particular bank branch and the payment of refund will be made to the applicants through this method.
5. For all other applicants, including those who have not updated their bank particulars with the MICR code, the refund orders will be dispatched through speed/registered post only to Applicants that have provided details of a registered address in India. Such refunds will be made by cheques, pay orders or demand drafts

drawn on the relevant Refund Bank and payable at par at places where Applications are received. Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centres will be payable by the Applicants.

**Mode of refunds for ASBA Applicants**

In case of ASBA Applicants, the Registrar to the Issue will instruct the relevant SCSB to unblock funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful ASBA Applications within 12 Working Days of the Issue Closing Date.

**Interest on Application and Refund Money**

**Interest on application monies received which are used towards allotment of Bonds**

The Company shall pay interest on Application Amounts on the amount Allotted, subject to deduction of income tax under the provisions of the Income Tax Act, as applicable, to any Applicants to whom Bonds are allotted (except for ASBA Applicants) pursuant to the Issue from the date of realization of the cheque(s)/demand draft(s) or from three days from the date of upload of each Application on the electronic Application platform of the relevant Stock Exchanges whichever is later up to one day prior to the Deemed Date of Allotment, at the rate of 6% per annum, for Allottees under Categories I, II and III.

The Company 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 applicants. Alternatively, interest warrants will be dispatched along with the Letter(s) of Allotment at the sole risk of the applicant, to the sole/first Applicant.

**Interest on application monies received which are liable to be refunded**

The Company shall pay interest on Application Amounts which is liable to be refunded to the Applicants (other than ASBA Applicants) subject to deduction of income tax under the provisions of the Income Tax Act, as applicable, from the date of realization of the cheque(s)/demand draft(s)/any other mode or from three days from the date of upload of each Application on the electronic Application platform of the relevant Stock Exchanges whichever is later up to one day prior to the Deemed Date of Allotment, at the rate of 6% p.a. Such interest shall be paid along with the monies liable to be refunded. Interest warrant will be dispatched/credited (in case of electronic payment) along with the letter(s) of refund at the sole risk of the Applicant, to the sole/first Applicant.

Provided that, notwithstanding anything contained hereinabove, the Company shall not be liable to pay any interest on application monies to the ASBA Applicants and on monies liable to be refunded in case of (a) applications which are withdrawn by the applicant, and/or (b) refund monies to the ASBA Applicants. For more information, see “**Issue Procedure - Rejection of Applications**” on page 250 of the Prospectus.

**Redemption**

The Company will redeem the Bonds on the Maturity Date. The Maturity Date for the applicable Series of Bonds is set out below:

Series of Bonds	Maturity Date
Series I Bonds	24 months from the Deemed Date of Allotment
Series II Bonds	36 months from the Deemed Date of Allotment
Series III Bonds	60 months from the Deemed Date of Allotment
Series IV Bonds	24 months from the Deemed Date of Allotment
Series V Bonds	36 months from the Deemed Date of Allotment
Series VI Bonds	60 months from the Deemed Date of Allotment
Series VII Bonds	400 days from the Deemed Date of Allotment
Series VIII Bonds	24 months from the Deemed Date of Allotment
Series IX Bonds	36 months from the Deemed Date of Allotment
Series X Bonds	60 months from the Deemed Date of Allotment

**Bonds held in electronic form:**

No action is required on the part of Bondholders at the time of maturity of the Bonds.

**Bonds held in physical form:**

No action will ordinarily be required on the part of the Bondholder at the time of redemption, and the Maturity Amount will be paid to those Bondholders whose names appear in the Register of Bondholders maintained by the Company on the Record Date fixed for the purpose of redemption. However, the Company may require the Bond Certificate(s), duly discharged by the sole holder or all the joint-holders (signed on the reverse of the Consolidated Bond Certificate(s)) to be surrendered for redemption on Maturity Date and sent by the Bondholders by registered post with acknowledgment due or by hand delivery to the Registrar to the Issue or the Company or to such persons at such addresses as may be notified by the Company from time to time. Bondholders may be requested to surrender the Bond Certificate(s) in the manner stated above, not more than three months and not less than one month prior to the Maturity Date so as to facilitate timely payment.

**Payment of Interest on Bonds**

For avoidance of doubt, with respect to Series I, Series II and Series III Bonds where interest is to be paid on a monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such Series of Bonds, and paid on the first day of every subsequent month. For the first interest payment, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.

With respect to Series IV Bonds and Series VI Bonds where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the Series of Bonds. The last interest payment in each case will be made on the Maturity Date on a *pro rata* basis.

Applications will be consolidated on the basis of PAN for classification into various categories.

In case of Series I Bonds, interest would be paid on a monthly basis in connection with the relevant categories of Bondholders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of the Series I Bonds. Series I Bonds shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months from the Deemed Date of Allotment.

In case of Series II Bonds, interest would be paid on a monthly basis in connection with the relevant categories of Bondholders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of the Series II Bonds. Series II Bonds shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 36 months from the Deemed Date of Allotment.

In case of Series III Bonds, interest would be paid on a monthly basis in connection with the relevant categories of Bondholders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of the Series III Bonds. Series III Bonds shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 60 months from the Deemed Date of Allotment.

In case of Series IV Bonds, interest would be paid on an annual basis in connection with the relevant categories of Bondholders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of the Series IV Bonds. Series IV Bonds shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months from the Deemed Date of Allotment.

In case of Series V Bonds, interest would be paid on an annual basis in connection with the relevant categories of Bondholders, on the amount

outstanding from time to time, commencing from the Deemed Date of Allotment of the Series V Bonds. Series V Bonds shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 36 months from the Deemed Date of Allotment.

In case of Series VI Bonds, interest would be paid on an annual basis in connection with the relevant categories of Bondholders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of the Series VI Bonds. Series VI Bonds shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 60 months from the Deemed Date of Allotment.

Series VII Bonds shall be redeemed at ₹ 1,119/ Bond at the end of 400 days from the Deemed Date of Allotment.

Series VIII Bonds shall be redeemed at ₹ 1,249/ Bond at the end of 24 months from the Deemed Date of Allotment

Series IX Bonds shall be redeemed at ₹ 1,405/ Bond at the end of 36 months from the Deemed Date of Allotment.

Series X Bonds shall be redeemed at ₹ 1,743/ Bond at the end of 60 months from the Deemed Date of Allotment.

*Please note that in case the Bonds 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 Bonds or the deceased holder of Bonds, as the case may be, shall be entitled to any interest which may have accrued on the Bonds subject to such transferee holding the Bonds on the Record Date.*

**Day Count Convention**

Interest will be computed on a 365 days-a-year basis on the principal outstanding on the Bonds. Where the interest period (start date to end date) includes February 29, interest will be computed on 366 days-a-year basis, on the principal outstanding on the Bonds.

**Effect of holidays on payments**

If the date of payment of coupon/ interest rate specified does not fall on a Working Day, the coupon payment shall be made on the immediately succeeding Working Day along with the interest for such additional period. Further, interest for such additional period so paid, shall be deducted out of the interest payable on the next Coupon/ Interest Payment Date. If the Redemption Date/ Maturity Date (also being the last Coupon/ Interest Payment Date) of any Series of Bonds falls on a day which is not a Working Day, the redemption proceeds shall be paid on the immediately preceding Working Day along with the interest accrued on the Bonds until but excluding the date of such payment.

Please refer to Annexure D for details pertaining to the cash flows of the Company in accordance with the SEBI circular bearing number CIR/ IMD/DF/18/2013 dated October 29, 2013.

**Manner and Modes of Payment**

***For Bonds held in electronic form***

No action is required on the part of Bondholders on the Maturity Date. Payment on the Bonds will be made to those Bondholders whose name appears first in the register of beneficial owners maintained by the Depository and/or the Company and/or the Registrar to the Issue, on the Record Date. **The Company's liability to Bondholders for payment or otherwise will stand extinguished from the Maturity Date or on dispatch of the amounts payable by way of principal and/or interest to the Bondholders. Further, the Company will not be liable to pay any interest, income or compensation of any kind accruing subsequent to the Maturity Date.**

The Bondholders' respective bank account details will be obtained from the Depository for payments. **Applicants are therefore advised to immediately update their bank account details as appearing on the records of their DP. Failure to do so could result in delays in credit of payments to applicants at their sole risk, and neither the**

**Company, the Members of the Syndicate, Trading Members of the Stock Exchange(s), Escrow Collection Bank(s), SCSBs, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same.**

***For Bonds held in physical form***

The bank details will be obtained from the Registrar to the Issue for effecting payments.

**Moreover, the Company, Lead Manager and Registrar to the Issue will not be responsible for any delay in receipt of credit of interest, refund or Maturity Amount so long as the payment process has been initiated in time.**

All payments to be made by the Company to the Bondholders will be made through any of the following modes, in the following order of preference:

(a) **Direct Credit**

Applicants having bank accounts with the Refund Bank(s), according to the Demographic Details received from the Depository, will be eligible to receive payments through direct credit. Charges, if any, levied by the Refund Bank for the same would be borne by the Company.

(b) **NECS**

Applicants having a bank account at any of the centres notified by RBI, according to the Demographic Details received from the Depository, will be eligible to receive payments through NECS. This mode of payment is subject to availability of complete bank account details with the Depository, including the MICR code, bank account number, bank name and bank branch. The corresponding IFSC will be obtained from the RBI website as at a date prior to the date of payment, duly mapped with the relevant MICR code.

(c) **RTGS**

Applicants having a bank account with a bank branch which is RTGS enabled, according to the information available on the website of RBI and according to the records received from the Depository, will be eligible to receive payments through RTGS in the event the payment amount exceeds ₹ 2 lakhs. This mode of payment is subject to availability of complete bank account details with the Depository, including the MICR code, bank account number, bank name and bank branch. Charges, if any, levied by the Refund Bank for the same would be borne by the Company. Charges, if any, levied by the Applicant's bank receiving the credit would be borne by the Applicant. The corresponding IFSC will be obtained from the RBI website as at a date prior to the date of payment, duly mapped with the relevant MICR code.

(d) **NEFT**

Applicants having a bank account with a bank branch which is NEFT enabled, according to the records received from the Depository, will be eligible to receive payments through NEFT. This mode of payment is subject to availability of complete bank account details with the Depository, including the MICR code, bank account number, bank name and bank branch. The corresponding IFSC will be obtained from the RBI website as at a date prior to the date of payment, duly mapped with the relevant MICR code.

(e) **Demand Draft/Cheque/Pay Order**

For all other Applicants, including those who have not updated their bank particulars with the MICR code, payment will be dispatched by post for value up to ₹ 1,500 and through Registered/ Speed Post for value of ₹ 1,500 and above, only to Applicants that have provided details of a registered address in India.



**Printing of Bank Particulars on Interest Warrants**

As a matter of precaution against possible fraudulent encashment of payment orders/warrants due to loss or misplacement, the particulars of the Applicant's bank account are mandatorily required to be given for printing on the orders/warrants. In relation to Bonds applied for and held in dematerialised form, these particulars would be taken directly from the Depositories. In case of Bonds applied and held in physical form (including bonds held in physical form on account of rematerialisation), Applicants are advised to submit their bank account details with the Company or the Registrar to the Issue at least seven days prior to the Record Date, failing which the orders/warrants will be dispatched to the postal address (in India) of the Bondholder as available in the register of beneficial owners maintained by the Depository. Bank account particulars will be printed on the orders/warrants which can then be deposited only in the account specified.

**Record Date**

The record date (a) in connection with Series I, II, Series III, Series IV, Series V and Series VI Bonds shall be 15 days prior to the relevant Interest Payment Date, the relevant Redemption Date or as may be prescribed by the Stock Exchange; and (b) in connection with Series VII, Series VIII, Series IX and Series X Bonds shall be 15 days prior to the Redemption Date or as may be prescribed by the Stock Exchange. Provided that trading in the Bonds shall remain suspended between the aforementioned Record Date in connection with redemption of Bonds and the date of redemption or as prescribed by the Stock Exchanges, as the case may be. In case the Record Date falls on a day when the Stock Exchange is having a trading holiday, the immediate subsequent trading day will be deemed as the Record Date.

**Transfer of the Bonds**

The provisions relating to transfer and transmission and other related matters in respect of our shares contained in the Companies Act and the Company's Articles of Association will apply, *mutatis mutandis* (to the extent applicable to debentures) to the Bonds.

**Transfer of Bonds held in dematerialised form**

In respect of Bonds held in the dematerialised form, transfers of the Bonds may be effected, only through the Depositories where such Bonds are held, in accordance with the Depositories Act and/or rules as notified by the Depositories from time to time. The Bondholder shall give delivery instructions containing details of the prospective purchaser's DP's account to his DP. If a prospective purchaser does not have a demat account, the Bondholder may rematerialise his or her Bonds and transfer them in a manner as specified below.

**Transfer of Bonds in physical form**

The Bonds may be transferred by way of a duly executed transfer deed or other suitable instrument of transfer as may be prescribed by the Company for the registration of transfer of Bonds. Purchasers of Bonds are advised to send the Consolidated Bond Certificate to the Company or to such persons as may be notified by the Company from time to time. If a purchaser of the Bonds in physical form intends to hold the Bonds in dematerialised form, the Bonds may be dematerialised by the purchaser through his or her DP in accordance with the Depositories Act and/or rules as notified by the Depositories from time to time.

**The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date, failing which the interest and/or Maturity Amount for the Bonds will be paid to the person whose name appears in the register of debenture holders maintained by the Depositories. In such cases, any claims will be settled *inter se* between the parties and no claim or action will be brought against the Company or the Registrar to the Issue.**

**Taxation**

For details, please see "*Statement of Tax Benefits*" on page 82 of the Prospectus.

**Other Instructions**

**Bondholder Not A Shareholder**

The Bondholders will not be entitled to any of the rights and privileges available to equity and/or preference shareholders of the Company.

**Rights of Bondholders**

Provided below is an indicative list of certain significant rights available to the Bondholders. The final rights of the Bondholders will be according to the Bond Trust Deed.

- (α) The Company will maintain at its Registered Office or such other place as permitted by law a register of Bondholders ("**Register of Bondholders**") containing such particulars as required by Section 88 of the Companies Act 2013. In terms of Section 88(3) of the Companies Act 2013, the register of beneficial owners maintained by a Depository for any Bond in dematerialised form under Section 11 of the Depositories Act will be deemed to be a Register of Bondholders for this purpose.
- (β) The Bonds will not, except as provided in the Companies Act, confer on Bondholders any rights or privileges available to members of the Company including the right to receive notices or annual reports of, or to attend and/ or vote, at the Company's general meeting(s). However, if any resolution affecting the rights of the Bondholders is to be placed before the shareholders, such resolution will first be placed before the concerned Bondholders for their consideration.
- (γ) The rights, privileges and conditions attached to the Bonds may be varied, modified and/or abrogated with either (i) the consent in writing of the holders of at least three-fourths of the outstanding amount of the Bonds; or (ii) the sanction of at least three-fourths of the Bondholders present and voting at a meeting of the Bondholders ("**Special Resolution**"), provided that nothing in such consent or resolution will be operative against the Company, where such consent or resolution modifies or varies the terms and conditions governing the Bonds if modification, variation or abrogation is not acceptable to the Company.
- (δ) The Bondholder or, in case of joint-holders, the person whose name stands first in the register of beneficial owners maintained by the Depository will be entitled to vote in respect of such Bonds, either by being present in person or, where proxies are permitted, by proxy, at any meeting of the concerned Bondholders summoned for such purpose and every such Bondholder will be entitled to one vote on a show of hands and, on a poll, his or her voting rights will be in proportion to the outstanding nominal value of Bonds held by him or her on every resolution placed before such meeting of the Bondholders.
- (ε) Bonds may be rolled over, at the option of the Company, with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Bonds or with the sanction of a Special Resolution passed at a meeting of the Bondholders convened with at least 21 days prior notice for such roll-over and in accordance with the SEBI Debt Regulations. The Company will redeem the Bonds of all the Bondholders who have not given their positive consent to the roll-over.

The above rights of Bondholders are merely indicative. The final rights of the Bondholders will be according to the terms of the Prospectus and Bond Trust Deed between the Company with the Bond Trustee.

**Succession**

Where Bonds are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the Bondholder(s). It will be sufficient for our Company to delete the name of the deceased Bondholder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased Bondholder after obtaining evidence such as probate of a will for the purpose of proving his title to the Bonds. In the event of demise of the sole or first holder of the Bonds, the Company will recognise the executors or administrator of the deceased Bondholders, or the holder of the succession certificate or other legal representative as having title to the Bonds only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. The Directors of the Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

Where a non-resident Indian becomes entitled to the Bonds by way of succession, the following steps have to be complied with:

- (a) Documentary evidence to be submitted to the legacy cell of the RBI to the effect that the Bonds were acquired by the non-resident Indian as part of the legacy left by the deceased Bond Holder;
- (b) Proof that the non-resident Indian is an Indian national or is of Indian origin. Such holding by a non-resident Indian will be on a non-repatriation basis.

**Joint-holders**

Where two or more persons are holders of any Bond(s), they will be deemed to hold the same as joint holders with benefits of survivorship subject to the Company's Articles of Association and applicable law.

**Nomination**

In accordance with section 72 of the Companies Act 2013, the sole Bondholder or the first Bondholder, along with other joint Bondholders (being individual(s)) may nominate any one person (being an individual) who, in the event of death of the sole holder or all the joint-holders, as the case may be, shall become entitled to the Bonds. A person, being a nominee, becoming entitled to the Bonds by reason of the death of the Bondholder(s), shall be entitled to the same rights to which he would be entitled if he were the registered holder of the Bond. Where the nominee is a minor, the Bondholder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to the Bonds, in the event of his death, during the minority. A nomination shall stand rescinded upon sale of the Bonds by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. When the Bonds are held by two or more persons, the nominee shall become entitled to receive the amount only on the demise of all such Bondholders. Fresh nominations can be made only in the prescribed form available on request at our Registered/ Corporate Office or at such other addresses as may be notified by us.

Bondholders are advised to provide the specimen signature of the nominee to us to expedite the transmission of the Bonds to the nominee in the event of demise of the Bondholders. The signature can be provided in the Application Form or subsequently at the time of making fresh nominations. This facility of providing the specimen signature of the nominee is purely optional.

In accordance with the Section 72 read with rules under Chapter IV of Companies Act 2013, any person who becomes a nominee by virtue of the above said Section, shall upon the production of such evidence as may be required by our Board, elect either:

- (a) to register himself or herself as the holder of the Bonds; or
- (b) to make such transfer of the Bonds, as the deceased holder could have done.

Bondholders who are holding Bonds in dematerialised form need not make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the Bondholder will prevail. If the Bondholders require to changing their nominations, they are requested to inform their respective Depository Participant.

Further, our Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Bonds, and if the notice is not complied with, within a period of 90 days, our Board may thereafter withhold payment of all interests or other monies payable in respect of the Bonds, until the requirements of the notice have been complied with.

**Events of Default**

Subject to the terms of the Bond Trust Deed, the Bond 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 Bonds or with the sanction of a Special Resolution, passed at a meeting of the Bondholders, (subject to being indemnified and/or secured by the Bondholders to its satisfaction), give notice to the Company specifying that the Bonds and/or any particular Series of Bonds, 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 and a complete list of events of default and its consequences is specified in the Bond Trust Deed:

- (i) Default in any payment of the principal amount due in respect of any Series of the Bonds;
- (ii) Default in any payment of any installment of interest in respect of any Series of the Bonds;
- (iii) Default in any payment of any other sum due in respect of any Series of the Bonds;
- (iv) The Company is (in the reasonable opinion of the Bond Trustee or as notified by the Company to the Bond Trustee), or is deemed by a court of competent jurisdiction under applicable law to be, insolvent or bankrupt or unable to pay a material part of its debts, or stops, suspends or threatens to stop or suspend payment of all or a material part (in the reasonable opinion of the Bond Trustee) of, or of a particular type of, its debts;
- (v) The Company does not perform or comply with one or more of its other material obligations in relation to the Bonds and/or under the Bond Trust Deed and/or Security Documents, which default is incapable of remedy or, if in the reasonable opinion of the Bond Trustee is capable of remedy, is not remedied within a specified number of days of written notice of such default being provided to the Company by the Bond Trustee; or
- (vi) Any encumbrancer takes possession, or an administrative or other receiver or an administrator is appointed, of the whole or (in the reasonable opinion of the Bond Trustee) any substantial part of the property, assets or revenues of the Company, and is not discharged within a specified number of days.

The amount(s) payable by the Company on the occurrence of one or more Event(s) of Default shall be further detailed in the Bond Trust Deed. If an Event of Default occurs, which is continuing, the Bond Trustee may, with the consent of the Bondholders, obtained in accordance with the Bond Trust Deed, and with prior written notice to the Company, take action in terms of the Bond Trust Deed. In the event of a conflict between the terms mentioned here and those in the Bond Trust Deed, the Bond Trust Deed shall prevail.

**Bond Trustee**

The Company has appointed SBICAP Trustee Company Limited to act as Bond Trustee for the Bondholders. SBICAP Trustee Company Limited has by its letter dated May 19, 2014 given its consent for its appointment as Bond Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the Bonds issued, pursuant to this Issue pursuant to Regulation 4(4) of the SEBI Debt Regulations.

The Company has entered into a Bond Trustee Agreement with the Bond Trustee, the terms of which along with the Bond Trust Deed will govern the appointment and functioning of the Bond Trustee and specified the powers, authorities and obligations of the Bond Trustee. Under the terms of the Bond Trustee Agreement and the Bond Trust Deed, the Company covenants with the Bond Trustee that it will pay the Bondholders the principal amount on the Bonds on the relevant Maturity Date and also that it will pay the interest due on Bonds at the rate/on the date(s) specified under the Bond Trust Deed. The Bond Trust Deed shall be provided to the Designated Stock Exchange within five Working Days of its execution.

The Bondholders will, without further act or deed, be deemed to have irrevocably given their consent to the Bond Trustee or any of their agents or authorised officials to do all such acts, deeds, matters and things in respect of or relating to the Bonds as the Bond Trustee may in their absolute discretion deem necessary or require to be done in the interest of the Bondholders. Any payment made by the Company to the Bond Trustee on behalf of the Bondholders will discharge the Company *pro tanto* to the Bondholders. All the rights and remedies of the Bondholders will vest in and will be exercised by the Bond Trustee without reference to the Bondholders. No Bondholder will be entitled to proceed directly against the Company unless the Bond Trustee, having become so bound to proceed, failed to do so. The Bond Trustee will protect the interest of the Bondholders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost.

**Pre-Issue Advertisement**

Subject to Section 30 of the Companies Act 2013, the Company will, on or before the Issue Opening Date, publish a statutory pre-Issue advertisement in the form prescribed under the SEBI Debt Regulations, in one national daily newspaper with wide circulation. Material updates, if any, between the date of filing of the Prospectus with the RoC and the date of release of the statutory pre-Issue advertisement will be included in the statutory pre-Issue advertisement.

**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.”*

**Utilisation of Issue Proceeds**

The Issue proceeds will be utilised for various financing activities of the Company including lending and investments, subject to applicable statutory and/or regulatory requirements, to repay the Company's

existing loans and its business operations including working capital requirements. In accordance with the SEBI Debt Regulations, the Company is required not to utilise the Issue proceeds for providing loans to or acquisitions of shares of any person who is a part of the same group as the Company or who is under the same management as the Company or any Subsidiary of the Company.

Further, in accordance with the SEBI Debt Regulations and the Debt Listing Agreement as well as the Bond Trust Deed, the Issue proceeds will be kept in separate Escrow Account(s) and the Company will have access to such funds only after creation of Security for the Bonds and/or in accordance with applicable law.

For more information (including with respect to interim use of the Issue proceeds), see **“Objects of the Issue”** on page 80 of the Prospectus.

**Monitoring and Reporting of Utilisation of Issue Proceeds**

In terms of the SEBI Debt Regulations, there is no requirement for appointment of a monitoring agency in relation to the use of proceeds of the Issue. The Board of Directors shall monitor the utilisation of the proceeds of the Issue.

The end-use of the proceeds of the Issue, duly certified by the Statutory Auditors, will be reported in the Company's annual reports and other reports issued by the Company to relevant regulatory authorities, as applicable, including the Stock Exchanges in relation to the Company's reporting obligations under the Debt Listing Agreement.

For more information (including with respect to interim use of the Issue proceeds), see **“Objects of the Issue”** on page 80 of the Prospectus.

**Statement by the Board:**

- (i) All monies received pursuant to the Issue shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act 2013;
- (ii) Details of all monies utilised out of the Issue shall be disclosed under an appropriate separate head in the Company's Balance Sheet, indicating the purpose for which such monies were utilised;
- (iii) the allotment letter shall be issued or application money shall be refunded within the time specified in chapter titled **“Issue Procedure”** at page 229 of the Prospectus, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period;
- (iv) Details of all unutilised monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the Company's Balance Sheet, indicating the form in which such unutilised monies have been invested;
- (v) We shall utilise the Issue proceeds only upon creation of security as stated in the Prospectus in the section titled **“Issue Structure”** beginning on page 205 of the Prospectus; and
- (vi) The Issue proceeds shall not be utilised towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any property.

**Other Undertakings by the Company**

The Company undertakes that:

- (a) Complaints received in respect of the Issue will be attended to by the Company expeditiously and satisfactorily;
- (b) Necessary cooperation to the Credit Rating Agency will be extended in providing true and adequate information until the obligations in respect of the Bonds are outstanding;
- (c) The Company will take necessary steps for the purpose of getting the Bonds listed within the specified time, i.e., within 12 Working Days of the Issue Closing Date;

- (d) Funds required for dispatch of refund orders/Allotment Advice/ Bond certificates will be made available by the Company to the Registrar to the Issue;
- (e) The Company will forward details of utilisation of the Issue Proceeds, duly certified by the Statutory Auditor, to the Bond Trustee at the end of each half year;
- (f) The Company will provide a compliance certificate to the Bond Trustee on an annual basis in respect of compliance with the terms and conditions of the Issue of Bonds as contained in the Prospectus; and
- (g) The Company will disclose the complete name and address of the Bond Trustee in its annual report.

#### **DRR**

Pursuant to Section 71 of the Companies Act 2013 and Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, an NBFC is required to maintain DRR up to 25% of the value of debentures issued through a public issue. Further, the amount to be credited as DRR will be carved out of the profits of the company only and there is no obligation on the part of the company to create DRR if there is no profit for the particular year. Therefore, the Company will maintain a DRR only to the extent of 25% of the Bonds issued and if the Company is unable to generate adequate profits, the DRR created by us may not be adequate to meet 25% of the value of the Bonds. This may have a bearing on the timely redemption of the Bonds. Furthermore, the DRR will not be sufficient to cover the payment on the remaining 75% of the value of the Bonds.

Further, pursuant to Rule 18 (8) of the Companies (Share Capital and Debentures) Rules, 2014, every company required to create or maintain DRR shall before the 30<sup>th</sup> day of April of each year, deposit or invest, as the case may be, a sum which shall not be less than 15% of the amount of its debentures maturing during the year ending on the 31<sup>st</sup> day of March next, following any one or more of the following methods, namely: (a) in deposits with any scheduled bank, free from charge or lien (b) in unencumbered securities of the Central Government or of any State Government; (c) in unencumbered securities mentioned in sub-clauses (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 deposited or invested, as the case may be, shall not be utilised for any purpose other than for the repayment of debentures maturing during the year referred to above, provided that the amount remaining deposited or invested, as the case may be, shall not at any time fall below 15% of the amount of debentures maturing during the 31<sup>st</sup> day of March of that year. This may have a bearing on the timely redemption of the Bonds by our Company

#### **Guarantee/Letter of Comfort**

The Issue is not backed by a guarantee or letter of comfort or any other document and/or letter with similar intent.

#### **Replacement of Bond Certificates**

In case of Bonds in physical form, if a Bond certificate is mutilated or defaced then on production thereof to the Company, the Company shall cancel such certificate and issue a new or duplicate certificate in lieu thereof, however, they will be replaced only of the certificate numbers and the distinctive numbers are legible. If any Bond certificate is lost, stolen or destroyed, then, on proof thereof to the satisfaction of the Company and on furnishing such indemnity as the Company may deem adequate and on payment of any expenses incurred by the Company in connection with proof of such destruction or theft or in connection with such indemnity the Company shall issue a new or duplicate Bond certificate. A fee may be charged by the Company not exceeding such

sum as may be prescribed by applicable law for each new or duplicate Bond certificate issued hereunder except certificates in replacement of those which are old, decrepit or worn out or defaced or where the pages for recording transfers have been fully utilised.

#### **Put/Call Option**

There is no put or call option for the Bonds.

#### **Future Borrowings**

The Company will be entitled at any time in the future during the term of the Bonds or thereafter to borrow or raise loans or create encumbrances or avail of financial assistance in any form, and also to issue promissory notes or debentures or any other securities in any form, manner, ranking and denomination whatsoever and to any eligible persons whatsoever, and to change its capital structure including through the issue of shares of any class, on such terms and conditions as the Company may deem appropriate, without requiring the consent of, or intimation to, the Bondholders or the Bond Trustee in this connection.

#### **Lien**

The Company will have the right of set-off and lien, present as well as future on the moneys due and payable to the Bondholder or deposits held in the account of the Bondholder, whether in single name or joint name, to the extent of all outstanding dues by the Bondholder to the Company.

#### **Lien on Pledge of Bonds**

Subject to applicable laws, the Company, at its discretion, may note a lien on pledge of Bonds if such pledge of Bond is accepted by any bank or institution for any loan provided to the Bondholder against pledge of such Bonds as part of the funding.

#### **Procedure for Rematerialisation of Bonds**

Bondholders who wish to hold the Bonds in physical form may do so by submitting a request to their DP at any time after Allotment in accordance with the applicable procedure stipulated by the DP, in accordance with the Depositories Act and/or rules as notified by the Depositories from time to time. For further details, see "*Terms of the Issue - Form of Allotment and Denomination*" on page 215 of the Prospectus.

#### **Sharing of Information**

The Company may, at its option, use its own, as well as exchange, share or part with any financial or other information about the Bondholders available with the Company, its subsidiary(ies) and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required. **Neither the Company nor its subsidiaries and affiliates nor its or their respective agents will be liable for use of the aforesaid information.**

#### **Right to Reissue Bonds**

Subject to the provisions of the Companies Act, where the Company has fully redeemed or repurchased any Bond (s), the Company shall have and shall be deemed always to have had the right to keep such Bond (s) in effect without extinguishment thereof, for the purpose of resale or reissue and in exercising such right, the Company shall have and be deemed always to have had the power to resell or reissue such Bond (s) either by reselling or reissuing the same Bond (s) or by issuing other Bond (s) in their place. The aforementioned right includes the right to reissue original Bonds.

#### **Buy Back of Bonds**

The Company may, at its sole discretion, from time to time, consider, subject to applicable statutory and/or regulatory requirements, buyback of Bonds, upon such terms and conditions as may be decided by the Company.

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

### Loan against Bonds

In accordance with the RBI guidelines applicable to the Company, it shall not grant loans against the security of the Bonds.

### Notices

All notices to the Bondholders required to be given by the Company or the Bond Trustee will be published in one English language newspaper having wide circulation and/or, will be sent by post/courier to the Bondholders from time to time, only to Applicants that have provided a registered address in India.

### Jurisdiction

The Bonds, the Bond Trustee Agreement, the Bond Trust Deed and other relevant documents shall be governed by and construed in accordance with the laws of India. The courts of Trivandrum will have exclusive jurisdiction for the purposes of the Issue.

## DETAILS PERTAINING TO THE COMPANY

### A. GENERAL INFORMATION

The Company was originally incorporated as a public limited company known as Muthoot Debt Management Services Limited, under the provisions of the Companies Act 1956, and registered with the ROC. Subsequently, the name of the Company was changed to Muthoot Fincorp Limited and a fresh certificate of incorporation dated March 19, 2002 was issued to the Company by the ROC. The Company was registered as a non-deposit accepting NBFC with the RBI pursuant to the certificate of registration No. 16.00170 dated July 23, 2002 issued by the RBI under Section 45 IA of the RBI Act.

**Muthoot Finance Limited is neither a related company nor is it a company under the same management as the Company.**

**Registered Office:** Muthoot Centre, Punnen Road, Trivandrum 695 034  
Tel: +91 (471) 3911550 Fax: +91 (471) 2331560

**Corporate Office :** Spencer Junction, M.G. Road, Trivandrum 695 001  
Tel: +91 (471) 3911430 Fax: +91 (471) 3911569

### Registration

Details	Registration/Identification number
ROC Registration Number	011518
Corporate Identification Number	U65929KL1997PLC011518
RBI Registration Number	16.00170

### B. DETAILS OF SHARE CAPITAL

The share capital of the Company as at the date of the Prospectus is set forth below:

	Aggregate value (₹ in lakhs)
<b>Authorised share capital</b>	
20,00,00,000 Equity Shares of ₹ 10 each	20,000
<b>Issued, subscribed and paid up share capital before and after the Issue</b>	
18,65,62,700 Equity Shares of ₹ 10 each, fully paid up	18,656.27
<b>Present Issue in terms of the Prospectus</b>	
Public issue of secured, redeemable, non-convertible bonds of face value of ₹ 1,000 each, in the nature of debentures, up to ₹ 10,000 lakhs with an option to retain over subscription up to ₹ 10,000 lakhs, aggregating to ₹ 20,000 lakhs.	
<b>Securities premium account (before and after the Issue)</b>	23,844.13

For further detail in relation to Capital Structure of the Company please refer to page 71 of the prospectus.

### C. OUR MANAGEMENT

#### Board of Directors

The general superintendence, direction and management of the affairs and business of the Company are vested in the Board of Directors. Currently, the Company has seven Directors on its Board.

Name, DIN, Age, Nationality and Director of the Company Since	Address	Designation,
<b>Mr. Thomas John Muthoot*</b> <b>Director of the Company</b> Since: June 10, 1997 DIN: 00011618 Nationality: Indian Age: 51 years	TC 4/1008, (1), Kawdiar Kawdiar, PO, Trivandrum 695 003, Kerala, India	Chairman and Managing Director
<b>Mr. Thomas George Muthoot*</b> <b>Director of the Company</b> Since: June 10, 1997 DIN: 00011552 Nationality: Indian Age: 51 years	Muthoot Towers, College Road, P.O.M G Road, Ernakulam 682 035, Kerala, India	Director
<b>Mr. Thomas Muthoot*</b> <b>Director of the Company</b> Since: June 10, 1997 DIN: 00082099 Nationality: Indian Age: 47	Muthoot Towers, 6 <sup>th</sup> Floor, M.G. Road, Opp. Abad Plaza, Ernakulam 682035, Kerala, India	Executive Director
<b>Mr. Arrattukkulam Peter Kurian</b> <b>Director of the Company</b> Since: January 30, 2007 DIN: 00008022 Nationality: Indian Age: 80 years	9, Friendship, 23 <sup>rd</sup> Road, TPS III, Bandra (W), Mumbai 400 050, Maharashtra, India	Director
<b>Ms. Janamma Thomas</b> <b>Director of the Company</b> Since: June 10, 1997 DIN: 00483693 Nationality: Indian Age: 81 years	Muthoottu House, Kozhencherry P.O., Pathanamthitta 689 641, Kerala, India	Director
<b>Mr. Kamalashan Ramakrishana Nair</b> <b>Director of the Company</b> Since: June 11, 2001 DIN: 00631889 Nationality: Indian Age: 75 years	25-167/ Sivanevash, Karekadu, Suchindaram 629 704, Tamil Nadu, India	Director
<b>Mr. Vikraman Ampalakkat</b> <b>Director of the Company</b> Since: October 21, 2007 DIN: 01978341 Nationality: Indian Age: 66 years	G-3 V B Royal Apartments, Elamakkara Road, Edappally, Kochi, 682 024, Kerala, India	Director**

For further detail please refer to “Our Management” beginning on page 128 of the prospectus.

None of the Directors are on the RBI defaulter list and/or the Export Credit Guarantee Corporation defaulter list.



**D. OUR SUBSIDIARIES / PROMOTER GROUP**

**Subsidiaries**

**1) Muthoot Housing Finance Company Limited (“MHFCL”)**

MHFCL was incorporated pursuant to a certificate of incorporation dated March 5, 2010 and obtained a certificate of commencement of business dated June 1, 2011, issued by the Registrar of Companies, Kerala and Lakshwadeep. It obtained a certificate of registration dated February 11, 2011, from the National Housing Bank, to commence the business of a housing finance institution, without accepting public deposits. The registered office of MHFCL is situated at TC No. 14/2074 – 7, Muthoot Centre, Pennen Road, Thiruvananthapuram 695 034.

**2) Muthoot Microfin Limited (formerly ‘Panchratna Securities Limited’) (“MMFL”)**

Panchratna Securities Limited was originally incorporated as Panchratna Stock and Investment Consultancy Services Private Limited pursuant to a certificate of incorporation dated April 6, 1992. The name of Panchratna Stock and Investment Consultancy Services Private Limited was changed to Panchratna Stock and Investment Consultancy Services Limited pursuant to the fresh certificate of incorporation dated June 9, 1994. Subsequently, the name of Panchratna Stock and Investment Consultancy Services Limited was changed to Panchratna Securities Limited pursuant to the fresh certificate of incorporation dated June 22, 1994. As a part of its diversification programme and to offer more impetus to its micro finance business, the Company acquired a majority equity holding in Panchratna Securities Limited in September 2012. Subsequently, the name of Panchratna Securities Limited was changed to MMFL and a fresh certificate of incorporation dated November 6, 2012 was issued by the Registrar of Companies, Mumbai. The registered office of MMFL is situated at 13<sup>th</sup> floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai 400 051.

Panchratna Securities Limited was registered as an NBFC with the RBI pursuant to the certificate of registration No. 13.00365 dated March 18, 1998 issued by the RBI under Section 45 IA of the RBI Act. MMFL has applied for an approval of the change in name and registration as an NBFC - micro finance institution with the RBI and is awaiting the same.

**3) Muthoot Pappachan Technologies Limited (formerly Muthoot Pappachan Technologies Private Limited) (“MPTL”)**

MPTL was originally incorporated as a private company pursuant to the certificate of incorporation dated November 16, 2012, issued by the Registrar of Companies, Kerala and Lakshwadeep. Subsequently, upon conversion to a public company, the name of Muthoot Pappachan Technologies Private Limited was changed to MPTL and a fresh certificate of incorporation dated July 5, 2013 was obtained from the Registrar of Companies, Kerala and Lakshwadeep.

**Promoter Group**

Muthoot Pappachan Group consisting of the following entities:

Alaska Agri Projects and Hospitalities Private Limited, Bamboo Agri Projects and Hospitalities Private Limited, Buttercup Agri Projects and Hospitalities Private Limited, Calypso Agri Development and Hospitalities Private Limited, Cinnamon Agri Development and Hospitalities Private Limited, Double Tails Agri Development and Hospitalities Private Limited, El Toro Agri Projects and Hospitalities Private Limited, Emmel Realtors and Developers Private Limited, Fireworks Agri Development and Hospitalities Private Limited, Flame Agri Projects and Hospitalities Private Limited, Fox Bush Agri Development and Hospi-

talities Private Limited, Goblin Agri Projects and Hospitalities Private Limited, Jungle Cat Agri Development and Hospitalities Private Limited, LM Realtors Private Limited, Linden Agri Ventures and Hospitalities Private Limited, Mandarin Agri Ventures and Hospitalities Private Limited, Mariposa Agri Ventures and Hospitalities Private Limited, MHFCL, MMFL, MPG Hotels and Infrastructure Ventures Private Limited (formerly Muthoot Hotels & Infrastructure Ventures Private Limited), Musk Agri Ventures and Hospitalities Private Limited, Muthoot Agri Development and Hospitalities Private Limited, Muthoot Agri Projects and Hospitalities Private Limited, Muthoot Agri Ventures and Hospitalities Private Limited, Muthoot Apt Ceramics Limited, Muthoot Automobiles Solutions Private Limited, Muthoot Automotive (India) Private Limited, Muthoot Buildtech (India) Private Limited, Muthoot Capital Services Limited, Muthoot Equities Limited, Muthoot Exim Private Limited, Muthoot Holdings Private Limited, Muthoot Hotels Private Limited, Muthoot Infrastructure Private Limited (formerly Muthoot Infrastructure Limited), Muthoot Kuries Private Limited, Muthoot Land and Estates Private Limited, Muthoot Motors Private Limited, Muthoot Pappachan Chits (India) Private Limited, Muthoot Pappachan Medicare Private Limited, Muthoot Pappachan Technologies Limited (formerly Muthoot Pappachan Technologies Private Limited), Muthoot Properties (India) Private Limited, Muthoot Risk Insurance and Broking Services Private Limited, Palakkad Infrastructure Private Limited, Pine Pink Agri Ventures and Hospitalities Private Limited, The Right Ambient Resorts Private Limited, MPG Air Catering LLP, MPG Apex Management LLP, MPG Asset Management LLP, MPG Automobiles LLP, MPG Hospitality LLP, MPG Land and Estate LLP, MPG land Developers LLP, MPG Real Estate LLP, Muthoot Cine Enterprises, Muthoot Estate Investments, Muthoot Finance Company, Muthoot Insurance Services, Muthoot Motors (Cochin), Muthootu Bankers and the Company.

**E. DEBT – EQUITY RATIO**

(₹ in lakhs)

Particulars	Unconsolidated*		
	Pre Issue	Post Issue (base issue)	Post Issue (entire Issue)
<b>Debt</b>			
Long term Debt	1,72,383	1,82,383	1,92,383
Current maturities of Long term Debt	1,57,001	1,57,001	1,57,001
Short Term Debt	5,27,597	5,27,597	5,27,597
<b>A</b>	<b>8,56,981</b>	<b>8,66,981</b>	<b>8,76,981</b>
<b>Equity</b>			
Share Capital	18,656	18,656	18,656
Reserve and Surplus	1,06,329	1,06,329	1,06,329
Share Application Money (Pending Allotment)			
<b>B</b>	<b>1,24,985</b>	<b>1,24,985</b>	<b>1,24,985</b>
<b>Debt Equity Ratio (A/B)</b>	<b>6.86</b>	<b>6.94</b>	<b>7.02</b>

\* Pre Issue figures are as on March 31, 2014. Any change in Debt and Equity after March 31, 2014 has not been considered.

For information on outstanding borrowings of the Company, see “Description of Certain Indebtedness” on page 154 of the Prospectus.

**F. FINANCIAL INFORMATION**

The following tables set forth summary financial information derived from the Reformatted Summary Financial Statements. The summary financial information presented below should be read in conjunction with the reformatted financial statements, the notes thereto and the section titled “Annexure A – Financial Information” of the Prospectus.

**A. Summary Unconsolidated Financial Information of the Company**

**STATEMENT OF ASSETS AND LIABILITIES (UNCONSOLIDATED)**

*(₹ in lakhs)*

	31.03.2010	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b>EQUITY AND LIABILITIES</b>					
<b>Share Holder's Funds:</b>					
Share Capital	5,500.00	6,250.00	18,656.27	18,656.27	18,656.27
Reserves And Surplus	21,110.67	46,212.99	78,961.97	1,00,002.13	1,06,328.97
<b>Share Application money pending allotment</b>	-	-	-	-	-
<b>Non Current Liabilities</b>					
Long Term Borrowings	33,808.71	57,533.08	1,12,667.56	2,17,618.10	1,86,783.26
Deferred Tax Liabilities(Net)	1,420.40	1,840.88	1,230.73	-	-
<b>Current Liabilities</b>					
Short Term Borrowings	1,11,145.87	3,04,547.21	5,20,458.05	6,94,801.19	5,27,596.72
Trade Payables	229.93	1,665.75	3,145.63	4,106.41	2,030.17
Other Current Liabilities	6,349.50	3,284.88	13,323.53	18,723.01	1,85,551.38
Short Term Provisions	408.04	1,265.42	2,553.80	13,462.01	7,484.35
<b>TOTAL</b>	<b>1,79,973.12</b>	<b>4,22,600.20</b>	<b>7,50,997.53</b>	<b>10,67,369.12</b>	<b>10,34,431.12</b>
<b>ASSETS</b>					
<b>Non Current assets</b>					
Fixed Assets	11,493.84	21,663.37	33,359.98	52,575.42	53,366.90
Non Current Investments	1,545.86	4,395.62	2,455.75	5,073.94	5,949.45
Deferred Tax Assets (net)	-	-	-	557.68	782.93
Long Term Loans and Advances	1,640.23	5,682.34	6,639.59	7,947.42	8,508.78
<b>Current Assets</b>					
Current Investments	-	-	3,404.80	1,642.47	627.10
Inventories	-	-	-	-	-
Trade Receivables	486.50	730.41	1,612.79	2,417.24	1,690.09
Cash and Cash Equivalents	28,140.42	23,490.95	40,766.23	42,109.83	31,863.56
Short Term Loans and Advances	1,27,105.88	3,46,876.40	6,23,539.06	8,22,554.60	8,00,127.17
Other Current Assets	9,560.38	19,761.11	39,219.33	1,32,490.52	1,31,515.14
<b>TOTAL</b>	<b>1,79,973.12</b>	<b>4,22,600.20</b>	<b>7,50,997.53</b>	<b>10,67,369.12</b>	<b>10,34,431.12</b>

**STATEMENT OF PROFITS (UNCONSOLIDATED)**

*(₹ in lakhs)*

	31.03.2010	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b>INCOME</b>					
Revenue from Operations	41,408.50	74,336.35	1,48,202.41	2,04,858.09	1,86,564.50
Other Income	1,458.54	1,539.72	2,512.38	2,951.35	10,967.20
<b>Total Revenue</b>	<b>42,867.04</b>	<b>75,876.07</b>	<b>1,50,714.79</b>	<b>2,07,809.44</b>	<b>1,97,531.70</b>
<b>EXPENSES</b>					
Employee Benefits Expense	3,933.19	6,700.32	12,411.78	26,154.59	35,267.69
Finance Cost	15,370.89	23,766.52	65,358.42	96,912.87	1,15,305.36
Depreciation and Amortization Expense	1,634.39	2,409.42	5,040.57	8,881.39	7,420.11
Other Expenses	5,537.64	11,829.72	23,800.48	41,555.02	33,104.96
<b>Total Expenses</b>	<b>26,476.11</b>	<b>44,705.99</b>	<b>1,06,611.25</b>	<b>1,73,503.88</b>	<b>1,91,098.12</b>
<b>Profit Before Exceptional and Extra Ordinary Items and Tax</b>	<b>16,390.93</b>	<b>31,170.09</b>	<b>44,103.54</b>	<b>34,305.56</b>	<b>6,433.58</b>
Exceptional Items	-	-	-	-	-

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

	31.03.2010	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b>Profit Before Extra Ordinary Items and Tax</b>	<b>16,390.93</b>	<b>31,170.09</b>	<b>44,103.54</b>	<b>34,305.56</b>	<b>6,433.58</b>
Extra Ordinary Items	-	-	-	560.29	-
<b>Profit Before Tax</b>	<b>16,390.93</b>	<b>31,170.09</b>	<b>44,103.54</b>	<b>34,865.85</b>	<b>6,433.58</b>
Tax Expenses:					
Current Tax	5,881.83	9,897.29	14,763.14	15,614.10	331.99
Deferred Tax	-176.52	420.48	- 610.15	- 1,788.41	-225.25
<b>Profit for the Period from Continuing Operations</b>	<b>10,685.61</b>	<b>20,852.31</b>	<b>29,950.55</b>	<b>21,040.16</b>	<b>6,326.84</b>
Profit/(Loss) from Discontinuing Operations	-	-	-	-	-
Tax Expense of Discontinuing Operation	-	-	-	-	-
Profit/(Loss) from Discontinuing Operations(after tax)	-	-	-	-	-
<b>Profit for the Period</b>	<b>10,685.61</b>	<b>20,852.31</b>	<b>29,950.54</b>	<b>21,040.16</b>	<b>6,326.84</b>
<b>Earnings per Equity Share (in ₹)</b>					
<b>i. Basic</b>	19.43	36.26	17.48	11.28	3.39
<b>ii. Diluted</b>	19.43	36.26	17.48	11.28	3.39

**B. Summary Unconsolidated Financial Information of MHFCL**

**STATEMENT OF ASSETS AND LIABILITIES (UNCONSOLIDATED)**

*(In ₹)*

Particulars	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b><u>(I) EQUITY &amp; LIABILITIES</u></b>				
<b>(1) Shareholders' Funds</b>				
(A) Share Capital	3,00,00,000	8,43,50,000	31,80,50,000	38,65,50,000
(B) Reserves & Surplus	-	-3,72,55,792	4,03,12,791	13,53,92,903
<b>(2) Non-Current Liabilities</b>				
(A) Long Term Borrowings	51,43,003	7,53,15,263	75,59,01,253	2,36,03,34,235
(B) Long Term Provisions	-	3,74,717	45,64,517	1,18,75,634
<b>(3) Current Liabilities</b>				
(A) Short Term Borrowings	-	-	2,05,42,615	32,60,135
(B) Other Current Liabilities	16,91,128	82,07,684	4,88,27,710	27,09,50,767
(C) Short Term Provisions	-	35,06,314	49,92,662	1,01,26,859
<b>TOTAL</b>	<b>3,68,34,131</b>	<b>13,44,98,186</b>	<b>1,19,31,91,548</b>	<b>3,17,84,90,533</b>
<b><u>(II) ASSETS</u></b>				
<b>(1) Non-Current Assets</b>				
(A) Fixed Assets (Tangible & Intangible)	1,98,482	2,28,879	20,90,392	85,75,585
(B) Intangible Assets Under Development	-	19,95,000	37,08,420	-
(C) Deferred Tax Assets (net)	-	10,56,246	14,09,476	24,30,193
(D) Long Term Loans and Advances	2,96,432	9,43,01,328	1,07,21,93,646	2,81,51,19,686
(E) Other Non Current Assets	54,34,403	-	1,43,00,000	3,83,00,000
<b>(2) Current Assets</b>				
(A) Cash and Bank Balance	3,09,04,814	3,51,76,833	7,67,56,728	20,40,36,460
(B) Short Term Loans and Advances	-	17,05,185	1,93,62,405	8,73,96,021
(C) Other Current Assets	-	34,715	33,70,481	2,26,32,588
<b>TOTAL</b>	<b>3,68,34,131</b>	<b>13,44,98,186</b>	<b>1,19,31,91,549</b>	<b>3,17,84,90,533</b>

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

**STATEMENT OF PROFITS (UNCONSOLIDATED)**

(In ₹)

Particulars	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b>(I) INCOME</b>				
(A) Revenue from Operation	-	66,71,686	8,75,48,212	33,03,29,732
(B) Other Income	4,44,323	-	7,52,309	8,60,886
<b>TOTAL</b>	<b>4,44,323</b>	<b>66,71,686</b>	<b>8,83,00,521</b>	<b>33,11,90,618</b>
<b>(II) EXPENSES</b>				
(A) Finance Cost	-	32,98,259	2,93,89,267	20,18,35,579
(B) Employee Benefit Expenses	-	2,72,05,757	4,52,61,483	7,07,47,237
(C) Administrative & General Expenses	-	1,43,82,460	2,52,47,369	4,46,98,311
(D) Depreciation & Amortisation	-	97,248	5,87,048	20,50,099
(E) Preliminary Expenses Written Off	4,44,323	-	-	-
<b>TOTAL</b>	<b>4,44,323</b>	<b>4,49,83,724</b>	<b>10,04,85,167</b>	<b>31,93,31,225</b>
<b>Profit/(Loss) Before Tax</b>	-	<b>-3,83,12,038</b>	<b>-1,21,84,645</b>	<b>1,18,59,393</b>
Tax Expenses:				
Current Tax	-	-	-	-
Deferred Tax	-	10,56,246	3,53,230	10,20,717
<b>Profit/(Loss) for the Period/Year</b>	-	<b>-3,72,55,792</b>	<b>-1,18,31,416</b>	<b>1,28,80,110</b>
<b>Earnings per Equity Share (in ₹)</b>				
<b>i. Basic</b>	-	-10.23	-0.50	0.35
<b>ii. Diluted</b>	-	-10.23	-0.50	0.35

**C. Summary Unconsolidated Financial Information of MMFL**

**STATEMENT OF ASSETS AND LIABILITIES (UNCONSOLIDATED)**

(₹ in lakhs)

	31.03.2010	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b>Equity and Liabilities</b>					
<b>Share Holder's Funds:</b>					
Share Capital	30.00	30.00	30.00	500.00	550.00
Reserves And Surplus	1.24	2.26	3.08	(0.33)	(7.01)
<b>Share Application money pending allotment</b>	-	-	-	-	-
<b>Non Current Liabilities</b>					
Long Term Borrowings	-	-	-	-	-
Deferred Tax Liabilities(Net)	-	-	-	-	-
Other Long Term Liabilities	-	-	-	-	-
Long Term Provisions	0.00	0.00	0.00	0.19	0.00
<b>Current Liabilities</b>					
Short Term Borrowings	0.00	0.00	0.05	15.05	0.00
Trade Payables	0.15	0.15	0.50	8.82	9.65
Other Current Liabilities	0.00	0.00	0.00	0.73	0.16
Short Term Provisions	0.00	0.55	0.39	2.85	0.00
<b>TOTAL</b>	<b>31.39</b>	<b>32.96</b>	<b>34.02</b>	<b>527.31</b>	<b>552.80</b>
<b>ASSETS</b>					
<b>Non Current assets</b>					
Fixed Assets	0.00	0.00	0.00	0.68	0.43
Non Current Investments	0.00	0.00	0.00	0.00	0.00
Deferred Tax Assets (net)	0.00	0.00	0.00	0.55	3.54
Long Term Loans and Advances	0.00	0.00	0.00	0.00	0.00
<b>Current Assets</b>					
Current Investments	0.00	0.00	0.00	0.00	0.00
Inventories	-	-	-	-	-
Trade Receivables	0.00	0.00	0.00	0.00	0.00
Cash and Cash Equivalents	30.26	31.78	33.57	179.67	535.88
Short Term Loans and Advances	1.13	1.18	0.45	345.29	4.14
Other Current Assets	0.00	0.00	0.00	1.12	8.81
<b>TOTAL</b>	<b>31.39</b>	<b>32.96</b>	<b>34.02</b>	<b>527.31</b>	<b>552.80</b>

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

**STATEMENT OF PROFITS (UNCONSOLIDATED)**

*(₹ in lakhs)*

<b>REVENUE</b>	<b>31.03.2010</b>	<b>31.03.2011</b>	<b>31.03.2012</b>	<b>31.03.2013</b>	<b>31.03.2014</b>
<b>INCOME</b>					
Revenue from Operations	0.00	0.00	0.00	42.72	22.82
Other Income	0.43	1.77	3.17	10.84	24.05
<b>Total Revenue</b>	<b>0.43</b>	<b>1.77</b>	<b>3.17</b>	<b>53.56</b>	<b>46.87</b>
<b>EXPENSES</b>					
Employee Benefits Expense	0.00	0.00	0.00	32.24	30.81
Finance Cost	0.00	0.00	0.00	0.00	2.57
Depreciation and Amortization Expense	0.00	0.00	0.00	0.19	0.25
Administrative & General Expenses	0.42	0.20	1.96	22.23	25.76
Marketing Expenses	0.00	0.00	0.00	0.00	0.00
Other Expenses	0.00	0.00	0.00	2.85	-2.85
<b>Total Expenses</b>	<b>0.42</b>	<b>0.20</b>	<b>1.96</b>	<b>57.51</b>	<b>56.54</b>
<b>Profit Before Exceptional and Extra Ordinary Items and Tax</b>	<b>0.01</b>	<b>1.57</b>	<b>1.21</b>	<b>-3.95</b>	<b>-9.67</b>
Exceptional Items	-	-	-	-	-
<b>Profit Before Extra Ordinary Items and Tax</b>	<b>0.01</b>	<b>1.57</b>	<b>1.21</b>	<b>-3.95</b>	<b>-9.67</b>
Extra Ordinary Items	-	-	-	-	-
<b>Profit Before Tax</b>	<b>0.01</b>	<b>1.57</b>	<b>1.21</b>	<b>-3.95</b>	<b>-9.67</b>
Tax Expenses:					
Current Tax	0.02	0.55	0.39		
Deferred Tax				-0.55	-2.99
<b>Profit for the Period from Continuing Operations</b>	<b>-0.01</b>	<b>1.02</b>	<b>0.82</b>	<b>-3.40</b>	<b>-6.68</b>
Profit/(Loss) from Discontinuing Operations	-	-	-	-	-
Tax Expense of Discontinuing Operation	-	-	-	-	-
Profit/(Loss) from Discontinuing Operations(after tax)	-	-	-	-	-
<b>Profit for the Period</b>	<b>-0.01</b>	<b>1.02</b>	<b>0.82</b>	<b>-3.40</b>	<b>-6.68</b>
<b>Earnings per Equity Share (in ₹)</b>					
<b>i. Basic</b>	-0.004	0.34	0.27	-0.13	-0.13
<b>ii. Diluted</b>	0.00	0.00	0.00	0.00	0.00

D. **Summary Unconsolidated Financial Information of MPTL\***

**STATEMENT OF ASSETS AND LIABILITIES (UNCONSOLIDATED)**

*(₹ in lakhs)*

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2014</b>
<b>Equity and Liabilities</b>		
<b>Share Holder's Funds:</b>		
Share Capital	1.00	5.00
Reserves And Surplus	(22.88)	(83.64)
	-	-
<b>Share Application money pending allotment</b>	-	-
<b>Non Current Liabilities</b>		
Long Term Borrowings	52.05	685.68
Deferred Tax Liabilities(Net)	0.16	-
Other Long Term Liabilities	-	-
<b>Current Liabilities</b>		
Short Term Borrowings	-	-



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

Particulars	31.03.2013	31.03.2014
Trade Payables	-	-
Other Current Liabilities	2.84	38.76
<b>TOTAL</b>	<b>33.16</b>	<b>645.80</b>
<b>ASSETS</b>		
<b>Non Current assets</b>		
Fixed Assets	11.98	373.71
Non Current Investments	-	-
Deferred Tax Assets (net)	-	37.65
Long Term Loans and Advances	6.80	35.87
<b>Current Assets</b>		
Current Investments	-	-
Inventories	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	13.16	16.80
Short Term Loans and Advances	1.22	181.78
Other Current Assets	-	-
<b>TOTAL</b>	<b>33.16</b>	<b>645.80</b>

**STATEMENT OF PROFITS (UNCONSOLIDATED)**

*(₹ in lakhs)*

Particulars	31.03.2013	31.03.2014
<b>INCOME</b>		
Revenue from Operations	-	29.89
Other Income	-	-
<b>Total Revenue</b>	<b>-</b>	<b>29.89</b>
<b>EXPENSES</b>		
Employee Benefits Expense	-	24.56
Finance Cost	-	11.40
Depreciation and Amortization Expense	0.14	3.18
Administrative & General Expenses	-	-
Marketing Expenses	-	-
Other Expenses	22.58	89.31
<b>Total Expenses</b>	<b>22.73</b>	<b>128.45</b>
<b>Profit Before Exceptional and Extra-Ordinary Items and Tax</b>	<b>(22.73)</b>	<b>(98.56)</b>
Exceptional Items	-	-
<b>Profit Before Extra Ordinary Items and Tax</b>	<b>(22.73)</b>	<b>(98.56)</b>
Extra Ordinary Items	-	-
<b>Profit Before Tax</b>	<b>(22.73)</b>	<b>(98.56)</b>
Tax Expenses:		
Current Tax		
Deferred Tax	0.16	(30.78)
<b>Profit for the Period from Continuing Operations</b>	<b>(22.88)</b>	<b>(67.78)</b>
Profit/(Loss) from Discontinuing Operations	-	-
Tax Expense of Discontinuing Operation	-	-
Profit/(Loss) from Discontinuing Operations(after tax)	-	-
<b>Profit for the Period</b>	<b>(22.88)</b>	<b>(67.78)</b>
<b>Earnings per Equity Share (in ₹)</b>		
<b>i. Basic</b>	<b>(614.15)</b>	<b>(155.30)</b>
<b>ii. Diluted</b>	<b>(614.15)</b>	<b>(155.30)</b>

\* MPTL was originally incorporated as a private company pursuant to the certificate of incorporation dated November 16, 2012, issued by the Registrar of Companies, Kerala and Lakshwadeep. Subsequently, upon conversion to a public company, the name of Muthoot Pappachan Technologies Private Limited was changed to MPTL and a fresh certificate of incorporation dated July 5, 2013 was obtained from the Registrar of Companies, Kerala and Lakshwadeep.

**LEGAL AND OTHER INFORMATION****A. REGULATIONS AND POLICIES**

For further details please refer to page 111 of the Prospectus

**B. OUTSTANDING LITIGATION, STATUTORY AND REGULATORY ACTIONS**

As on the date of the Prospectus, there are no failures or defaults to meet statutory dues, institutional dues and dues towards instrument holders including holders of debentures, fixed deposits, and arrears on cumulative preference shares, etc, by our Company or by public companies promoted by the Promoters and listed on stock exchanges.

Save as disclosed below, there are no:

- (i) litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoter of the Company during the last five years immediately preceding the year 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;
- (ii) litigation involving the Issuer, Promoter, Director, Subsidiaries, Group companies or any other person, whose outcome could have material adverse effect on the position of the Issuer;
- (iii) inquiry, inspections or investigations initiated or conducted under the Companies Act 2013 or any previous companies law in the last five years immediately preceding the year of issue of the Prospectus in the case of Company and all of its Subsidiaries; prosecutions filed (whether pending or not); fines imposed or compounding of offences done in the last five years immediately preceding the year of the Prospectus for the Company and all of its Subsidiaries; and
- (iv) pending proceedings initiated against the Company for economic offences.

For details on outstanding liabilities against the Company, director and Promoter group please refer page 177-192 of the Prospectus.

**Material Development**

There have not arisen, since the date of the last financial information disclosed in the Prospectus, any circumstances which materially and adversely affect or are likely to affect the performance, profitability or prospects of the Company, within the next 12 months.

**C. OTHER REGULATORY AND STATUTORY DISCLOSURES****Authority For The Issue**

The Board of Directors, at its meeting held on May 7, 2014 approved the Issue by the Company of Bonds in the nature of secured, redeemable, non-convertible debentures of face value of ₹ 1,000 each, aggregating to ₹ 10,000 lakhs with an option to retain over subscription up to ₹ 10,000 lakhs, aggregating to ₹ 20,000 lakhs.

**Eligibility for the Issue**

The Company and persons in control of the Company or its Promoters 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.

**Consents**

Consents in writing of the Directors, Compliance Officer, Statutory Auditors, Lead Manager, Registrar to the Issue, Credit Rating Agency, Bond Trustee, Bankers to the Company, Escrow Collection Bank(s), Lead Brokers and Legal Advisors to the Issue to act in their respective capacities, have been obtained and will be filed along with a copy of the Prospectus with the ROC in terms of Section 26 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of

delivery of the Prospectus with the RoC.

The Company has appointed SBICAP Trustee Company Limited as Bond Trustee under regulation 4(4) of the SEBI Debt Regulations. The Bond Trustee has given its consent to the Company for its appointment under regulation 4(4) and also in all the subsequent periodical communications sent to the holders of debt securities.

The consents of the Statutory Auditors, namely A. Cherian & Associates, Chartered Accountants for (a) inclusion of their name as the Statutory Auditors of the Company; and (b) inclusion of their examination reports on the Reformatted Unconsolidated Summary Financial Statements in the form and context in which they appear in the Prospectus and their statement on tax benefits mentioned herein, have been obtained and will be filed along with a copy of the Prospectus with the ROC.

The consents of the MHFCL Auditors, namely Haribhakti & Co., Chartered Accountants, for (a) inclusion of their name as the MHFCL Auditors of the Company; and (b) inclusion of their examination reports on the Reformatted MHFCL Unconsolidated Summary Financial Statements in the form and context in which they appear in the Prospectus, have been obtained and will be filed along with a copy of the Prospectus with the ROC.

The consents of the MMFL Auditors, namely M/s. JVR & Associates, Chartered Accountants, for (a) inclusion of their name as the MMFL Auditors of the Company; and (b) inclusion of their examination reports on the Reformatted MMFL Unconsolidated Summary Financial Statements in the form and context in which they appear in the Prospectus, have been obtained and will be filed along with a copy of the Prospectus with the ROC.

The consents of the MPTL Auditors, namely S. Suresh Kumar & Associates, Chartered Accountants, for (a) inclusion of their name as the MPTL Auditors of the Company; and (b) inclusion of their examination reports on the Reformatted MPTL Unconsolidated Summary Financial Statements in the form and context in which they appear in the Prospectus, have been obtained and will be filed along with a copy of the Prospectus with the ROC.

**Expert Opinion**

Except the examination report and statement of tax benefits dated June 5, 2014 and June 5, 2014 issued by the Statutory Auditors of the Company, the Company has not obtained any expert opinions.

**Minimum Subscription**

If the Company does not receive the minimum subscription of 75% of the Base Issue Size, being ₹ 7,500 lakhs, prior to the Issue Closing Date, the entire subscription amount shall be refunded to the Applicants within a period of 15 Working Days from the date of closure of the Issue. If there is delay in the refund of subscription money the Company will repay the subscription money with interest for the delayed period at the rate of 15% per annum.

**Common Form of Transfer**

There will be a common form of transfer for Bonds held in physical form and relevant provisions of the Companies Act 2013 and other applicable laws will be duly complied with in respect of all transfers of the Bonds and registration thereof. Bonds held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL or CDSL and the relevant Depository Participants of the transferor or transferee and any other applicable laws and rules notified in respect thereof.

**Filing of the Prospectus**

A copy of the Prospectus shall be filed with the ROC in terms of section 26 of the Companies Act 2013.

**Dividend**

The Company has no stated dividend policy. The declaration and payment of dividends on the Equity Shares will be recommended by the Board of Directors and approved by the shareholders, at their discretion, and will depend on a number of factors, including but not limited to

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

the profits, capital requirements and overall financial condition of the Company.

The following table sets forth certain details regarding the dividend paid by the Company on the Equity Shares for Fiscal 2010, 2011, 2012 and 2013:

Particulars	Fiscal 2010	Fiscal 2011	Fiscal 2012	Fiscal 2013	Fiscal 2014
Face value of Equity Shares (₹ per share)	10	10	10	10	10
Interim dividend on Equity Shares (₹ per share)	Nil	Nil	Nil	Nil	Nil
Final dividend on Equity Shares (₹ per share)	Nil	Nil	2.5	Nil	Nil
Total dividend on Equity Shares (₹)	Nil	Nil	46,64,07,000	Nil	Nil
Dividend tax (gross)	Nil	Nil	7,56,63,000	Nil	Nil

### Previous Public or Rights Issues by the Company during last five years

The Company has not undertaken any public issue of securities since inception. Except as disclosed in the section titled "*Capital Structure*", the Company has not undertaken any rights issues in the last five years. Details in relation to the capital issues by Muthoot Capital Services Limited, a company under same management within the meaning of Section 370 (1B) of the Companies Act 1956, during the last three years, are as follows:

On August 4, 2011, Muthoot Capital Services Limited issued and allotted 59,72,575 equity shares at an issue price of ₹ 80 per equity share amounting to an aggregate of ₹ 47,78,06,000 pursuant to a rights issue which opened on July 11, 2011 and closed on July 25, 2011. The electronic credit of the equity shares pursuant to the rights issue was completed on August 8, 2011.

### Commission or Brokerage on Previous Issues

The Company has not undertaken any public issue of securities since inception.

### Change in auditors of the Company during last three years

There have been no changes in the statutory auditors of the Company in the last three years preceding the date of this Prospectus.

### Revaluation of assets

The Company has not revalued its assets in the last five years.

### Utilisation of Issue Proceeds

For information, see "*Terms of the Issue - Utilisation of Issue Proceeds*" on page 225 of the Prospectus.

### Track record of past public issues handled by the Lead Manager

Details of the track record of the Lead Manager, as required by SEBI circular number CIR/MIRSD/1/2012 dated January 10, 2012, has been disclosed on the website of the Lead Manager at [www.smccapitals.com](http://www.smccapitals.com).

### Listing

For information, see "*Terms of the Issue - Listing*" on page 213 of the Prospectus.

### Disclaimer clause of BSE

**BSE LIMITED ("THE EXCHANGE") HAS GIVEN VIDE ITS LETTER DATED JUNE 20, 2014 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 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 JULY 23, 2002 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.**

### Disclaimer Clause of the Bond Trustee

**The Bond trustee is not a guarantor and will not be responsible for any non-payment of interest and redemption and/or any loss or claim.**

### Statement by the Board of Directors:

- (i) All monies received pursuant to the Issue shall be transferred to a separate bank account other than the bank account referred to in Section 40 of the Companies Act 2013;
- (ii) the allotment letters shall be issued or application money shall be refunded within the time specified in section titled "*Issue Procedure*" at page 229 of the Prospectus, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period;
- (iii) Details of all monies utilised out of the Issue shall be disclosed under an appropriate separate head in the Company's balance sheet, indicating the purpose for which such monies were utilised;
- (iv) Details of all unutilised monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the Company's balance sheet, indicating the form in which such unutilised monies have been invested;
- (v) We shall utilise the Issue proceeds only upon creation of security as stated in the Prospectus in the section titled "*Issue Structure*" beginning on page 205 of the Prospectus;
- (vi) The Issue proceeds shall not be utilised towards full or part consideration for the purchase or any other acquisition, *inter alia*, by way of a lease, of any property; and
- (vii) All applicable legal requirements in connection with the Issue,

including under the Companies Act, the SEBI Debt Regulations, Securities Contract (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 and all relevant guidelines issued by SEBI, GoI and any other competent authority in this behalf, have been duly complied with and that no statement made in the Prospectus contravenes such applicable legal requirements.

**Mechanism for redressal of investor grievances**

Integrated Enterprises (India) Limited has been appointed as the Registrar to the Issue to ensure that investor grievances are handled expeditiously and satisfactorily and to effectively deal with investor complaints.

Communications in connection with Applications made in the Issue should be addressed to the Registrar to the Issue, quoting all relevant details including the full name of the sole/first Applicant, Application Form number, Applicant's Depository Participant ("DP") ID, Client ID and Permanent Account Number ("PAN"), number of Bonds applied for, date of the Application Form, name and address of the Member of the Syndicate or Trading Member of the Stock Exchange or Designated Branch of the SCSB, as the case may be, where the Application was submitted, and cheque/draft number and issuing bank thereof, or with respect to ASBA Applications, the ASBA Account number in which an amount equivalent to the Application Amount was blocked. Applicants may contact the Compliance Officer and Company Secretary and/or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of Allotment Advice, refunds, interest on Application Amounts or refund or credit of Bonds in the respective beneficiary accounts, as the case may be. Grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB. Grievances relating to the Direct Online Applications may be addressed to the Registrar to the Issue, with a copy to the relevant stock exchange.

**Aggregate number of securities of the Company and its Subsidiaries purchased or sold by the promoter group and by the Directors of the Company and their relatives within six months immediately preceding the date of filing the Prospectus with the ROC**

3,265 shares of MHFCL of face value ₹ 10 each sold by Ms. Janamma Thomas to the Promoters.

1,30,19,818 shares of the Company of face value ₹ 10 each sold by Ms. Janamma Thomas to the Promoters.

63 subordinate debts of the Company of face value ₹ 10,00,000 each sold by Mr. Thomas John Muthoot to MPG Hotels and Infrastructure Ventures Private Limited.

150 subordinate debts of the Company of face value ₹ 10,00,000 each sold by Mr. Thomas George Muthoot to MPG Hotels and Infrastructure Ventures Private Limited.

150 subordinate debts of the Company of face value ₹ 10,00,000 each sold by Mr. Thomas Muthoot to MPG Hotels and Infrastructure Ventures Private Limited.

947 perpetual debt instruments of the Company of face value ₹ 1,00,000 each sold by Mr. Thomas George Muthoot to MPG Hotels and Infrastructure Ventures Private Limited.

**Related Party Transactions entered during the last five financial years immediately preceding the date of the Prospectus**

For details of the related party disclosures, as per the requirements under Accounting Standard 18 'Related Party Disclosures' issued by the Institute of Chartered Accountants in India and as reported in the restated financial statements, see "Annexure A - Financial Information".

**Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the date of the Prospectus and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remarks.**

No reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the date of the Prospectus.

**Details of acts of material frauds committed against the Company in the last five years, if any, and if so, the action taken by the Company**

The Gold Loan transactions of the Company involve handling of significant volumes of cash and gold jewellery at its branches. Large cash and gold jewellery transactions expose the Company to the risk of fraud by employees, agents, customers or third parties, theft, burglary and misappropriation or unauthorised transactions by the employees. The total amount involved in all acts of fraud committed against the Company in the last five years is set forth below:

Instances of fraud such as loans against stolen or spurious gold and misappropriation committed by the personnel of the Company aggregating to ₹ 673.76 lakhs occurred in Fiscal 2014, which were fully provided for in the accounts of the Company.

Instances of fraud such as loans against stolen or spurious gold and misappropriation committed by the personnel of the Company aggregating to ₹ 432.17 lakhs occurred in Fiscal 2013, which were fully provided for in the accounts of the Company.

Instances of fraud such as loans against stolen or spurious gold and manipulation in accounts committed by the personnel of the Company aggregating to ₹ 310.58 lakhs occurred in Fiscal 2012, which were fully provided for in the accounts of the Company.

Instances of fraud such as loans against stolen or spurious gold and manipulation in accounts committed by the personnel of the Company aggregating to ₹ 27,20,435 and theft of foreign currency amounting to ₹ 23,90,003 occurred in Fiscal 2011, which were written off in the books of accounts of the Company.

Instances of fraud such as loans against stolen or spurious gold aggregating to ₹ 1,08,82,499 occurred in Fiscal 2010, which were written off in the books of accounts of the Company.

In light of the frauds committed against the Company, the recruitment policy and related systems of the Company have been reviewed and a series of checks and balances such as panel evaluation before recruitment, antecedent/ back ground verification of a candidate and police verification have also been introduced. The Company has also strengthened its internal audit system to minimise the instances of internal frauds. Further, the Company has taken several steps to increase the security at its branches, including installation of burglar alarms, surveillance systems and deployment of security guards round the clock.

**Adverse observations by the RBI during its inspections in the last five years**

The adverse observations by the RBI during its inspections under Section 45N of the RBI Act, in the last five years, are summarised below:

1. Pursuant to its letter dated March 31, 2010, post the snap scrutiny of the Company with reference to its financial position as on March 31, 2009, the RBI observed that the business of other companies of the Group was being conducted at the branch premises of the Company, where a copy of the certificate of registration issued by the RBI was displayed. The Company was directed to maintain arms' length relationship with other Group companies operating in the same premises.
2. Pursuant to its letter dated July 3, 2013, the RBI observed that the progress made by the Company in repaying the matured unpaid debentures was very slow. The Company was advised to expedite the same and report the progress to the RBI on a monthly basis.
3. The RBI, *inter alia*, made the following observations in its letter dated September 30, 2013, post the inspection with reference to the financial position of the Company as on March 31, 2012:

- (i) The debentures issued by the Company under private placement had the characteristics of public deposits in view of the fact that the Company was freely permitting premature closure of these debentures any time after their issuance and/or granting loans against such debentures.
- (ii) MEI, formed by the Promoters of the Company was renewing a substantial portion of deposits which were collected by it from the public in violation of Section 45-S of the RBI Act 1934. This amounted to continuation of the illegal activity and was against the written assurance given by the Chairman and Managing Director of the Company.
- (iii) Deficiencies/lapses were observed in the implementation of Fair Practices Code. No system had been put in place providing for periodical review of the compliance of the Fair Practice Code and the functioning of the grievance redressal mechanism within the Company and submission of a consolidated report of such reviews to the Board at regular intervals.
- (iv) There was no auction policy in place. There were no records relating to auction of gold jewellery conducted in Kerala in the year ended March 31, 2012. Deficiencies were observed in the public auction conducted on September 26 - 27, 2012.
- (v) The Company did not comply with the RBI instructions on maintaining a loan-to-value ratio of 60% in respect of the gold loans disbursed by it after June 15, 2012. The individual gold loans disbursed were far in excess of 60% of the market value of gold prevailing at the relevant periods.
- (vi) The audit committee had not been reviewing the performance of the various audit functions of the Company. Reviews on major findings/ reports relating to branch audit, gold inspection, online audit, etc. were not being submitted to the Audit Committee or the Board.

The Company has submitted detailed responses to the RBI pursuant to the observations of the RBI and has also taken the steps to rectify the deficiencies where required.

## **RISK FACTORS**

*Prospective investors should carefully consider the risks and uncertainties described below, in addition to the other information contained in the Prospectus under "Business" on page 93 of the Prospectus and "Annexure A - financial information" of the Prospectus, before making an investment in the Bonds. Additional risks and uncertainties not known to the Company or that the Company currently believes to be immaterial may also have an adverse effect on its business, prospects, results of operations and financial condition. If any of the following or any other risks actually occur, the Company's business, prospects, results of operations and financial condition could be adversely affected and the price and value of your investment in the Bonds could decline such that you may lose all or part of your investment.*

### **INTERNAL RISK FACTORS**

#### **Risks relating to our Company and its Business**

1. *An early repayment of the public deposits accepted by MEI if mandated by the RBI or any other regulatory authority in India may have an impact on the financial condition of the Promoters of the Company*
2. *Any instructions by the RBI or other regulatory authority in India directing the Company to stop the use of its premises/ branches or officials for the operations of its Group entities could materially and adversely affect our business and impact our future financial performance*
3. *The Company is involved in certain legal proceedings for non-registration under certain State legislations in India relating to "money lending" activities. Any unfavorable outcome in such proceedings and the imposition of any additional restrictive statutory and/ or regulatory requirements may adversely affect our goodwill, business prospects and results of operations.*
4. *Our financial performance is particularly vulnerable to interest rate risk. If we fail to adequately manage our interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting our business and financial condition.*
5. *Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.*
6. *The Company has been subject to RBI inspections and any adverse action taken could affect the business and operations of the Company.*
7. *Our ability to access capital also depends on our credit ratings. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.*
8. *If we are unable to manage the level of NPAs in our Gold Loans and other loans, our financial position and results of operations may suffer.*
9. *High levels of customer defaults could adversely affect our business, financial condition and results of operations.*
10. *We may not be able to recover the full loan amount, and the value of the collateral may not be sufficient to cover the outstanding amounts due under defaulted loans. Failure to recover the value of the collateral could expose us to a potential loss, thereby adversely affect our financial condition and results of operations.*
11. *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.*
12. *Our entire customer base comprises individuals and small traders and business operators, who generally are more likely to be affected by declining economic conditions than larger corporate borrowers.*
13. *Since we handle high volume of cash and gold jewellery in a dispersed network of branches, we are exposed to operational risks, including employee negligence, fraud, petty theft, burglary and embezzlement, which could harm our results of operations and financial position.*
14. *We may not be able to successfully sustain our growth strategy. Inability to effectively manage any our growth and related issues could materially and adversely affect our business and impact our future financial performance.*
15. *We face increasing competition in our business which may result in declining margins if we are unable to compete effectively. Increasing competition may have an adverse effect on our net interest margin, and, if we are unable to compete successfully, our market share may decline.*
16. *We may experience difficulties in expanding our business into new regions and markets in India and introducing our complete range of products in each of our branches.*



17. *A majority of our branches are located in southern India, and any downturn in the economy in the states in India where we operate, or any change in consumer preferences in that region could adversely affect our results of operations and financial condition.*
18. *New product/services offered by us may not be successful.*
19. *We may not be able to maintain our current levels of profitability due to increased costs or reduced spreads.*
20. *Our loan portfolio is not classified as priority sector advances by the RBI.*
21. *A decline in our capital adequacy ratio could restrict our future business growth.*
22. *If we fail to maintain effective internal control over financial reporting in the future, the accuracy and timing of our financial reporting may be adversely affected.*
23. *A significant proportion of the Gold Loans we offer are due within one year of disbursement, and a failure to disburse new loans may result in a reduction of our loan portfolio and a corresponding decrease in our interest income.*
24. *System failures or inadequacies and security breaches in computer systems may adversely affect our business.*
25. *We face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations and profitability.*
26. *Any disassociation of our Company from “Muthoot Pappachan Group” could adversely affect our operations and profitability.*
27. *The trade mark/service mark and logo in connection with the “Muthoot Pappachan” brand and the “Muthoot Fincorp” logo are pending registration in various classes including classes which pertain to our Company’s business. Our failure to protect our intellectual property may adversely affect our goodwill, operations and profitability.*
28. *We do not own most of our branch offices and our registered office. Any failure on our part to execute and/or renew leave and license agreements and/or lease deeds in connection with such offices or failure to locate alternative offices in case of termination of the leases and/or leave and license arrangements in connection with any branch could adversely affect our operations and profitability.*
29. *We have certain contingent liabilities which may adversely affect our financial condition if they materialise.*
30. *We and certain of our Directors and Promoters are involved in various legal and other proceedings that if determined against us could have a material adverse effect on our business, financial condition and results of operations.*
31. *We may have to comply with strict regulations and guidelines issued by regulatory authorities in India.*
32. *Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our counterparts in India and in some developed countries.*
33. *We have entered into certain related party transactions and may continue to do so in the future.*
34. *Our success depends in large part upon our management team and key personnel and our ability to attract, train and retain such persons.*
35. *Our results of operations could be adversely affected by any disputes with our employees.*
36. *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.*
37. *We are subject to supervision and regulation by the RBI as a non-deposit-taking systemically important NBFC, and changes in RBI’s regulations governing us could adversely affect our business.*
38. *Our insurance coverage may not adequately protect us against losses.*
39. *There is ambiguity on whether or not NBFCs are required to comply with the provisions of state money lending laws, which if interpreted unfavorably by statutory/regulatory authorities or courts of law could adversely affect our operations and profitability.*
40. *Our internal procedures, on which we rely for obtaining information on our customers and loan collateral, may be deficient and result in business losses.*
41. *Increase in competition from our peer group in the finance sector may result in reduction of our market share, which in turn may adversely affect our profitability.*
42. *Conflicts of interest may arise out of common business objects shared by our Company and certain other entities promoted by our Promoters.*
43. *We may not be able to detect money-laundering and other illegal or improper activities fully or on a timely basis, which could expose us to additional liability and harm our business or reputation.*
44. *Any failure by us to identify, manage, complete and integrate acquisitions, divestitures and other significant transactions successfully could adversely affect our results of operations, business prospects and/or cash flows.*

**EXTERNAL RISK FACTORS**

**Risks Relating to the Indian Economy**

1. *A slowdown in economic growth in India could cause our business to be adversely affected.*
2. *Political instability or changes in GoI could adversely affect economic conditions in India generally, and consequently, our business in particular.*
3. *We may be adversely affected by increase in taxes and duties.*
4. *Significant fluctuations in exchange rates between the Rupee and foreign currencies may have an adverse effect on our results of operations.*
5. *Natural calamities could have a negative impact on the Indian economy and could cause our business to be adversely affected.*
6. *The effects of the new Companies Act 2013 are uncertain and could adversely affect the Issuer’s business.*
7. *The proposed new taxation system could adversely affect our business and the price of the Bonds.*
8. *The effects of the planned adoption of “Indian Accounting standards converged with IFRS” (IND-AS) are uncertain.*
9. *If regional hostilities, terrorist attacks or social unrest in India increases, our business could be adversely affected.*
10. *If more stringent labour laws or other industry standards in the jurisdictions in which we operate become applicable to us, our profitability may be adversely affected.*
11. *Any downgrading of India’s sovereign rating by an international rating agency (ies) may affect our business and our liquidity to a great extent.*

**RISKS RELATING TO THE BONDS**

12. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and Gold Loan industries contained in the Prospectus.*
13. *There has been a limited trading in the Bonds of such nature and the same may not develop in future, therefore the price of the Bonds may be volatile.*
14. *There is no guarantee that the Bonds issued pursuant to the Issue will be listed on BSE in a timely manner, or at all or that monies refundable to Applicants will be refunded in a timely manner.*
15. *You 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 Bonds.*
16. *Changes in interest rates may affect the trading price of the Bonds.*
17. *Any downgrading in credit rating of our Bonds may affect the trading price of our Bonds.*
18. *Securities on our Bonds rank as pari passu with our Company's secured indebtedness.*
19. *Payments made on the Bonds will be subordinated to certain tax and other liabilities preferred by law.*
20. *The Company may raise further borrowings and charge its assets after receipt of necessary consents from its existing lenders.*
21. *If we do not generate adequate profits, we may not be able to maintain the debenture redemption reserve ("DRR") up to an extent of 25% for the Bonds*
22. *There are other lenders and debenture trustees who have pari passu charge over the Security provided*
23. *The fund requirement and deployment mentioned in the Objects of the Issue have not been appraised by any bank or financial institution.*

**FOR FURTHER DETAILS PLEASE REFER TO PAGES 19-43 OF THE PROSPECTUS.**

**PROMINENT NOTES**

1. This is a public issue of Bonds by our Company aggregating up to ₹ 10,000 lakhs with an option to retain over-subscription up to ₹ 10,000 lakhs aggregating to a total of ₹ 20,000 lakhs.
2. For details on the interest of our Company's Directors, please refer to the sections titled "*Our Management*" and "*Capital Structure*" beginning on pages 128 and 71, respectively of the Prospectus.
3. Our Company has entered into certain related party transactions, within the meaning of AS 18 as notified by the Companies (Accounting Standards) Rules, 2006, as disclosed in the section titled "*Annexure A - Financial Information*" of the Prospectus.
4. Any clarification or information relating to the Issue shall be made available by the Lead Manager and our Company to the investors at large and no selective or additional information would be available for a section of investors in any manner whatsoever.
5. Investors may contact the Registrar to the Issue, Compliance Officer, and the Lead Manager for any complaints pertaining to the Issue. In case of any specific queries on allotment/refund, Investor may contact Registrar to the Issue.

6. The Equity Shares of the Company are not listed on any stock exchange.
7. For further information relating to certain significant legal proceedings that we are involved in, see "*Outstanding Litigation, Statutory and Regulatory Actions*" beginning on page 177 of the Prospectus.

In the event of oversubscription to the Issue, allocation of Bonds will be as per the "Basis of Allotment for the Bonds."

**MATERIAL CONTRACTS AND DOCUMENT**

The material contracts and also the documents for inspection may be inspected on Working Days at the Registered Office of the Company situated at Muthoot Centre, Punnen Road, Trivandrum 695 034, India, from 10.00 a.m. to 4.00 p.m., from the date of the Prospectus until the date of closure of the Issue. for details of Material Contract and Document Pertaining to the Issue please refer to section titled "Material Contrates and Document for Inspection" on page 263 of the Prospects.

**DECLARATION**

We, the Directors of the Company, certify that all applicable legal requirements in connection with the Issue, including under the Companies Act, the SEBI Debt Regulations, and all relevant guidelines issued by SEBI, GoI and any other competent authority in this behalf, have been duly complied with and that no statement made in the Prospectus contravenes such applicable legal requirements. We further certify that the Prospectus does not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that all statements in the Prospectus are true and correct.

Yours faithfully

Signed by all the Directors of the Company:

Sd/-

**MR. THOMAS JOHN MUTHOOT**

*Chairman & Managing Director*

Sd/-

**MR. THOMAS MUTHOOT**

*Director*

Sd/-

**MR. THOMAS GEORGE MUTHOOT**

*Director*

Sd/-

**MR. ARRATTUKKULAM PETER KURIAN**

*Director*

Sd/-

**MS. JANAMMA THOMAS**

*Director*

Sd/-

**MR. KAMALASHAN RAMAKRISHANA NAIR**

*Director*

Sd/-

**MR. VIKRAMAN AMPALAKKAT**

*Director*

Place: Trivandrum, Kerala

Date: June 25, 2014

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

### LEAD MANAGER TO THE ISSUE/ LEAD BROKERS TO THE ISSUE

#### CENTERS 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 and non ASBA Applications should be submitted to the Members of Syndicate/ Trading Members as specified below:

#### SMC CAPITALS LIMITED

**MUMBAI** :- 302-303, Enterprise Center, Near Orchid Hotel, Nehru Road, Vile Parle (East), Mumbai – 400099 Ph :(022) 66481818.

#### 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, Kalapuram, C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALORE**:- 2003/2, 2nd Floor, (above tata docomo showroom), 100 ft road, HAL 2nd Stage, Bangalore-560008 Ph : 09739161699, **CHENNAI**:- Salzberg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, Chennai-600 031. **DEHRADUN** :- 7,8,9&10 shiva palace, second floor, rajpur road Dehradun 248001 Ph : 9368572105 **HISSAR** :- Mago Securities Ltd 104, SCF Gram, 1st Floor Green Square Market Hissar Ph : 09416023332 **HYDERABAD/SECUND'BAD** :- 206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road SECUN- DERABAD, 500003 Ph : 9347453777 **INDORE** :- 206, Gold Arcade 3/1 New Palasia Opp Curewell hospital, Indore, M P Ph : 9826062666 **JAIPUR** :- 401, fourth Floor Shyam Anukampa Opp HDFC BANK Ashok Marg C scheme Jaipur Ph : 9928882771 **JAMSHEDPUR** :- K2-L1 Tiwary Becher Complex ,P.O. Bistupur ,Jamshedpur 831001 Ph : 9934399678 **KANPUR** :- shop no : G-21, Ground Floor City Centre The Mall Kanpur -228001 ph : 9305358433 **KOLKATA** :- 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor Kolkatta -700001 Ph : 09933664479 **KOTA** :- 4-a-6 Talwandi Kota Rajasthan Ph : 09829116982 **LUCKNOW** :- Radha Krishna Bhawan, Plot No. 3/A, 5 Park Road, Lucknow Ph : 9839826932 **MUMBAI** :- 258, Perin Nariman Street First Floor Fort mumbai -400001 Ph : 09821111219, 9930055430 **NEW DELHI/DELHI**:- 17 , Netaji Subhash Marg, Opp. Golcha Cinema Daryaganj, New Delhi-110 002 Ph : 9818620470 , 9810059041, 6B, First Floor Himalaya House 23, K G Marg Connaught place New Delhi -110 001 Ph : 9958696929 9180469955, 503, Ansal Bhawan Bakhamba Road New Delhi -110001 Ph : 9871626464 **NOIDA** :- 106-Ocean Plaza .P-5 SEC-18, NOIDA-201301 Ph : 9717000378 **PUNE** :- 3RD Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT** :- 401-Star Chambers, Harihar Chowk, Nr. Panchth Mandir, Rajkot-360001 Ph : 8000903984, Ph (0281) 3017965 **SURAT**:- 316, Empire State Building, Ring Road, Surat.395002. Ph : 9033002341 **VARANASI**:- D-64/127-C-H, Nagar Nigam Road, Sgra, Varanasi, 221010 Ph : 9415201997

#### INTEGRATED ENTERPRISES (INDIA) LIMITED

**MANI NAGAR** :- LG 12/13/14, H.J. House, Opp. IBP Petrol Pump, Rambaugh, Maninagar - 380 008 Ph : (02746) 25450718 / 25463670 **NAVRANGPURA** :- 21, Nirman, Gr.Floor, Behind Navrangpura Bus Stop, Navrangpura, Ahmedabad - 380 009 Ph : (02746) 26443289 / 26447825 **BANGALORE**:- No 12, Ramanuja Plaza, Ground Floor, 5th Cross, Malleswaram, Bangalore - 560 003 Ph : (080) 23446386 / 23461470 **INDIRA NAGAR** :- No. 671, 17th D Cross, Indiranagar, 2nd Stage, Bangalore - 560 038 Ph : (080) 25258490 / 25219347 **JAYANAGAR** :- No-20 (old CITB No-56) , 1st Floor, 8th-F Main Road, Jayanagar 3rd Block, Bangalore, 560011 Ph : (080) 22441561 / 26534659 **BHOPAL** :- Manasarovar Complex, FM 14,C Block, First Floor, (Near Habibganj Railway Station), Habibganj Station Road, Bhopal - 462011 Ph : (0755) 4266005 / 4266006 **BARODA** :- F- 40/41, National Plaza, 1st Floor, R.C.Dutt Road, Alkapuri, Baroda - 390 007 Ph : (0265) 2343677 / 2341608 **MAKARPURA** -SB-12 Silver Coin, Basement, Opp. Bhavan's School, Teen Rasta, Makarpura Road, Vadodara - 390 009 Ph : (0265) 6451008 / 2648001 **RAOPURA** - GF-4 Mahavir Complex, Near G.E.B. Sub Station, Navrang Talkies Road, Raopura, Baroda - 390 001. Ph : (0265) 2421099 / 6585433. **PER- AMBUR** - 56, Madhavaram High Road, First Floor, Opp.SBI, Perambur, Chennai - 600 011. Ph : (044) 25521353 / 25521352. **TAMBARAM** - 135, (Old No.33) Ayyaswamy Street, West Tambaram, Chennai-600 045. Ph : (044) 22260557 / 22260386 **TRIPPLICANE** -Old No.33, New No.69 1st Floor, SVS Center, Big Street, Triplicane, Chennai - 600 005 Ph :044 28543156 **COIMBATORE** :- Janaki Apts., Ground Floor, 29/176, Ramalingam Road (West), R.S. Puram, Coimbatore - 641 002. Ph : (0422) 2471944 / 2471505 **SAIBABA COLONY** - Shop No.19 / 20 Ground Floor, Aarpee Centre, 320 N NSR Rd, Saibaba Colony, Coimbatore - 641011 . Ph : (0422) 2434391 / 2434358 . **COCHIN** - 'RAJ SOUDH', I Floor, 39/3477, M.G.Road, Ernakulam - 682 016. Ph : (0484) 2358922 / 2358923 . **GOA** - 106, 1st Floor, Durga Chambers, Opp. Kenis Hotel, 18th June Road, Panjim, Goa - 403 001. Ph : (832) 2426904 / 2426905. **HYDERABAD** - No.5,10-197/A, G4, I Floor, Reliance Krishna Apts, Beside Kalanjali Bhavan, Navad Pahad, Hill Fort Road, Hyderabad - 500 004. Ph : (040) 23242375 / 23242472 . **KOLKATA** :- Flat No.1-B, 4C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, Kolkata - 700 029. Ph : (033) 24746400 / 24742705. **LUCKNOW** - 207 - A, 2nd Floor, Saran Chambers II, 5, Park Road, Lucknow - 226 001. Ph : (0522) 2235736 / 2236766. **MADURAI** - 82, 1st Floor, Vakkil New Street, Madurai - 625 001 Ph : (0452) 2630305 / 2620560 **MANGALORE** :- F-1, 1st Floor, Ram Bhavan Complex, Kodialbail - 575 003 Ph : (0824) 2440163 / 2447051 **MYSORE** :- 133, Shika Towers, Second Floor, Rama Vilas Road, Mysore - 570 024 Ph : (0821) 2424188 / 4266682 **NELLORE** :- Shop No.27, Co-operative Bank Shopping Complex, Trunk Road, Nellore - 524 001 Ph : (0861) 2326297 / 2332040. **NAGPUR** :- Block No.108, Sathyam Towers, (First Floor), (Diagonally opposite to BIG BAZAAR), Plot No.8, Wardha Road, Dhantoli, Nagpur - 440012. Ph : (0712) 2420105 / 2443106. **NASIK** :- B Wing, Parshuram Apts, Opp. Times of India Office, College Road, Nasik - 422 005 Ph : (0253) 2575524 / 2316300 **NEW DELHI - JANAKPURI** - UG - 30, Suneja Towers - II, District Centre, Janakpuri, New Delhi - 110 058 Ph : (011) 45170345 / 45170346. **NEW DELHI - KAROL BAGH** - 1691 / 36, (I Floor), Arya Samaj Road, (Opp. to Satbhawan School), Naiwala, Karol Bagh, New Delhi-110 005 Ph : (011) 45170331 to 45170335 **NEW DELHI - NEHRU PLACE** :- No. 316, 3rd Floor, Hemkunt Chambers, Nehru Place, New Delhi - 110 019 Ph : (011) 46681444 / 46681445 **BORIVALI** :- No. 4, Gora Gandhi Apts, I Floor, Above Hotel Samrat, Chandavarkar Lane, Borivali - 400 092 Ph :(022) 42087200. **DADAR WEST** :- F - 4, Ground Floor, F. Kasturchand Building, Gokhale Road South, Opp Portuguese Church, Dadar West, Mumbai 400 028. Ph : (022) 24318356 / 24318496 **FORT** :- 59, Sonawala Building, Gr.Floor, Bombay Samachar Marg, Fort, Mumbai - 400 023. Ph : (022) 22662825 / 22662728 **MULUND** - S-13-14, Gala Kunj Apartments, Dr. Ambedkar Road, Mulund West, Mumbai - 400 080. Ph : (022) 25690700 / 25927065. **THANE STATION** - No 102, I Floor, Shree Krishna Complex CHS Ltd, Dada Patil Wadi, Next to Ganesh Towers ,Thane West - 400 602. Ph : (022) 25301256 / 5301257 **THANE - VASANT VIHAR** :-22, Amrapali Arcade, Vasant Vihar, Pokhran Road 2, Thane West - 400 601. Ph : (022) 21730813 / 21730814 **VASHI** :- A-216, 1st Floor, Vashi Plaza, Sector - 17, Vashi, New Mumbai - 400 703 Ph : (022) 27660042 / 27660043 **PALGHAT** :- No 15/152, J.K. Building, Coimbatore Road, Sulthanpet, Palakkad - 678001. Ph : (0491)-3291019 / 2535519. **PUNE** - **CAMP**:- Shop No.23, East Street Gallery, East Street, Camp, Pune - 411 001 Ph : (020) 26361633 / 26361634.. **PUNE - SHUKRAWAR PETH** :-7 and 8 Arthshilp, Gr.Floor, 1349, 1350, Shukrawar Peth, Bajirao Road, Pune - 411 002. Ph : (020) 24473944 / 24481891 **RAJAMUNDHRY** :- 6-14-7/1, Opp. Pala Varthakula Sangam, Achantavari St, T.Nagar, Rajamundhry - 533101 Ph : (883) 2422120 / 2437533. **RAJKOT** - 130, Star Chambers, 1st Floor, Harihar Chowk, Dr. Rajendra Prasad Road, Rajkot - 360 001 Ph : (0281) 3041451 / 2240373 **SALEM** :- Shop No.8/9/10, M.R.Complex, 1st Floor, No.114, Kanakupillai Street, Alagapuram, Salem - 636016 Ph : (0427) 2446727 / 2336746 **SECUNDERABAD** :- 202, Second Floor, Karan Centre Sarojini Devi Road, Secunderabad-500003 Ph : (040) 27845605 / 27816080 **SURAT** - C-18 1st Floor, Belgium Chambers, Next to City Co-op Bank, Main Ring Road, Delhi Gate, Surat - 395 003 Ph : (0261) 2454535 / 2450086, 2410815 **THANJAVUR**:- 1999, Kamal Towers, West Main Street, Thanjavur - 613 009 Ph: (04362) 230928 / 230929 **TIRUNELVELI** :- Arunagiri Complex Next To SBI 25b-1/31 and 25b-1/32 I Floor, S.N.High Road, Tirunelveli Junction - 627 001Ph : (0462) 2323331. **TRICHY** :- 25-A Sastri road, Gitanjali Apts ,Thillai Nagar, Trichy - 620018. Ph : (0431) 2742068 / 2741468 **THRISSUR** :- 1st Floor, B Inland Arcade, Mannath lane, Thrissur - 680 001. Ph : (0487) 3204561 / 3204562 **TRIVANDRUM** :- Aashiana, 1 Floor, TC 28/2829 (2), Kuthiravattom Road, Trivandrum - 695 001 Ph : (0471) 2461593 **VISHAKAPATNAM** :- TC-1, 3rd Floor, Dwaraka Plaza, Main Road, Dwaraka Nagar, Vizag - 530 016 Ph : (0891) 2513606 / 2747020 **WARANGAL** :- C-15/16, Green Square Plaza, Vadderaju Complex, Near Petrol Pump, Opp: Public Public Garden, Hanmakonda, Warrangal Dist - 506 001 Ph :(0870) 2546421 / 2546471

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

**TRADING MEMBERS**

The Trading Members shall accept Application Forms only in such cities/ towns where the banking branches (escrow banks) are available. Details of such branches of the Escrow Banks where the Application Form along with the cheque/ demand draft submitted by a Non ASBA applicant shall be deposited by the Trading Members are available on the website of BSE at [www.bseindia.com](http://www.bseindia.com).

**LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBS) UNDER THE ASBA PROCESS.**

Sr.	Syndicate ASBA Bank	Branch Address	Contact Person	Contact Number	Fax
1	Axis Bank Limited	Centralised Collections and Payment Hub (CCPH) 9th Floor, Solaris, C-Wing Opp L&T Gate No 6, Saki Vihar Road, Powai, Mumbai – 400072	Mr Kirit Rathod, Vice President	022-40754981 / 82 / 83 / 9820850829	022-40754996
2	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743
3	Corporation Bank	Capital Market Branch, 1st Floor, Earnest House, NCPA Marg Nariman Point, Mumbai-400021	Mr Amod Kumar	22841406/ 22842764 / 9870340031	022-22843823
4	State Bank of Travencore	Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P.P. Muraliedharan	0471-2333676	0471-2338134
5	IDBI Bank Limited	IDBI Bank Limited, Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai, Pin : 400093	Rajiv Nair / Anoop Jaiswal	022-6670 0659 / 66700660	022-66700669
6	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur.	Shri. N. K. Chandak	0141-2744415 / 9413398505	0141-2744457
7	Yes Bank	YES Bank Limited, Tiecicon House, Second Floor, Dr. E Moses Road, Mahalaxmi, Mumbai 400 011	Mahesh Shirali / Manoj Bisht/ Shankar Vichare	022 66229031 / 9164 / 9070	022 24974875
8	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P. M. Road, Mumbai	Shri. K. Kumar Raja	Tel – 022- 22621122, 22621123.	022 – 22621124
9	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai- 400052	Mrs. Anne Narielwala / Ms. Pallavi Shilvalkar	022-6600 9428 / 022-66009419	022-66009666
10	Union Bank of India	Mumbai Samachar Marg, 66/80, Mumbai Samachar Marg, Post Bag No. 253 & 518, Fort, Mumbai - 400023.	Mr. D. B. Jaiswal	022- 22629408	
11	HDFC Bank Limited	FIG – OPS Department, HDFC Bank Limited, Lodha, I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai - 400 042 Maharashtra.	Deepak Rane / Uday Dixit	022-30752928 / 30752927	022 -25799801
12	Bank of Baroda	Mumbai Main Office	Mr. Sonu A. Arekar	40468314, 40468307	022-22835236
13	ICICI Bank Ltd	Capital Market Division, Fort	Roshan Tellis	022-22627600	022-22611138
14	Vijaya Bank	Head Office Bldg 41/2, M.G Road Bangalore.	B. M.	080-25584385	
15	Bank of Maharashtra	Fort Branch, 1st Floor, Jammangal, 45/47, Mumbai Samachar Marg, Mumbai – 23	A D Deshpande (Assistant General Manager)	022-22694160/22652595/ 22663947/ 9730000438	022-22681296
16	State Bank Of India	Capital Market Branch (11777), Videocon Heritage Building (Killick House), Charanjit Rai Marg, Fort, Mumbai-400 001	Mr. Anil Sawant Deputy Manager	022-22094932 / 9870498689	022-22094921
17	Andhra Bank	18, Homi Modi Street, P.B.No. 114, Nanavati Mahalaya, Fort Branch, Mumbai-400023.	Seshagiri Rao Jonnakuti	022-22026088 / 022-22047626	
18	HSBC Limited	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West), Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005
19	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (E)	Prashant Sawant	+91 22 66056959 / +91 9967636316	+91 22 66056642
20	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	022-2272 1782
21	CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051	S Girish	022-26535504, 98199 12248	022-26535824
22	IndusInd Bank	Fort Branch, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai-400 001	Mr. Yogesh Adke Dv. Vice President	9833670809 / 022-66366589 / 91 / 92	022 - 22644834
23	Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Post Box No. 282, Mumbai, Maharashtra 400 023	Shri S. K. Jain Chief Manager	(022)- 22655739, 22662018	(022)- 22661935
24	Kanur Vysya Bank Ltd	Demat Cell, Second Floor, No 29, Rangan Street, T. Nagar, Chennai - 600 017.	Nori Subrahmanyam	044-24340374	044-24340374
25	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605
26	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar / Mr. M Veerabahu	044 24330233	044 24347755
27	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150
28	Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001	Shri B.K. Palrecha Asstt. General Manager	022-22654791/95	022-22654779
29	Standard Chartered Bank	Crescenzo, 3rd Floor, C/3839, G-Block, Opp. MCA Club, Branda- Kurla Complex, Bandra (E), Mumbai 400 051	Rohan Ganpule	022-61157250/022-61157234	022-262757358
30	J.P.Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Nandita Halady	6157 3833	6157 3910
31	Nutan Nagrik Sahakari Bank Ltd.	Opp samratheshwar mahadev, Nr. Law Garden, Ellisbridge.	Miti shah	9879506795	7926564715
32	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180105	2222870754
33	Canara Bank	Capital Market Service Branch, 407, 4th Floor, Himalaya House, 79, Mata Ramabai Ambedkar Marg, Mumbai - 400 001.	Mr. Arvind Nambev Pawar	022-22661618 / 022-22692973 / 9769303555	022-22664140
34	United Bank of India	Global Cash Management Services Hub, 4th Floor, United Bank of India, United Tower, Head Office, 11, Hemanta Basu Sarani, Kolkata – 700 001.	AGM (CMS & Demat)	033 22624175 / 2262417	
35	Syndicate Bank	Capital Market Services Br. 26A, First Floor, Syndicate Bank Bldg, P. M. Road, Fort, Mumbai - 400 001	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997
36	South Indian Bank	ASBA Cell (NODAL OFFICE) 1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.	John K Mechery	9645817905	0484-2351923
37	Indian Overseas Bank	Chennai DP Branch, Mezzanine Floor, Cathedral Branch, 762, Anna Salai, Chennai -600 002	Mr. R.S. Mani / Mr. M. Sasikumar	044-28513616/ 28513617/ 28513618	044- 28513619
38	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell, Third Floor, Plot No.4923, Ac/16, 2Nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegason	044-26192552	044-26204174
39	City Union Bank Ltd.	48, Mahalakshmi St., T.Nagar, Chennai - 600 017.	Sivaraman	044 - 24340010, 24343517, 24340060, 24348586, 380286558, 9382642081, 9380286558	044 - 24348586
40	BNP Paribas	BNP Paribas House 1, North Avenue Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.	Mr. Prem Mariwala / Mr. Dipu SA / Mr. Pratima Madiwala	022-61964570 / 022-61964594 / 022-61964592	022-61964595
41	The Kalupur Commercial Co Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666
42	Bank of America N.A.	EA Chambers, Express Avenue 8th Floor No. 49, 50L, Whites Road, Rovapettah, Chennai 600014	Swaminathan Ganapathy, A.S. Sreedharan	044-42904526 / 044-42904591	044-43528911
43	The Lakshmi Vilas Bank Ltd	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai-400001	S. Ramanan	022-22672255 / 2267224(M) / 22673435(CM)	22670267
44	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shailendra Kumar	07208048007 / 022-22678041	022-226656346
45	State Bank of Mysore	Dalal Street, P.B.No.1066, #24/28, Cama Building, Dalal Street, Fort, Mumbai-400001.	Mr.Rajeshwar Das, Manager	9022469176	022-226656346
46	The Surat Peoples Co-op Bank Ltd	Central Office, Vasudhara Bhavan, Timaliyawad, Nannpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577, 392
47	Dhanlaxmi Bank Limited	The Dhanlaxmi Bank Ground Floor, Jannabhoomi Bhavan, Plot 11-12, Jannabhoomi Marg, Fort Mumbai, Maharashtra - 400 001	Gunavati Karkera	022 – 2202535	022-22871637
48	The Saraswat Co-operative Bank Ltd.	Madhusree, Plot No. 85, 4th Floor, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mrs. Shilpa S. Mulgaokar	(0) 27884161, 27884162, 27884163, 27884164, (M) 9820629199	27884153
49	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
50	Dena Bank	Dena Bank, Capital Market Branch, 17, B, Horniman Circle, Fort, Mumbai – 400 023	Branch Manager	022-22661206, 22702881	022-22664426/2702880
51	Karnataka Bank Ltd	The Karnataka Bank Ltd, Mangalore-H O Complex Branch, Mahaveera Circle, Kankanady, Mangalore – 575002	Ravindranath Baglodi, Sr.Manager	0824-2228139 / 140 / 141	0824-2228138
52	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
53	Ing Vysya Bank Ltd	No. 69, Ramaiah Complex, Roopena Agrahara, Hosur Road, Bangalore -560068.	Akshay Hegde, Srinivas P., Shehzeed Ahmed, N. Prashant, Ranjit Raghuvandan	080-22532104/22532103/22532102/ 22532125 / 080-25005000 Extn. 1517	080-22532111
54	Janata Sahakari Bank Ltd.	N.S.D.L. Department, Bharat Bhavan, 1360, Shukrawar Peth, Pune - 411002.	Shri Ajit Manohar Sane	020-24431011, 020-24431016	020-24431014
55	Barclays Bank PLC.	601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Mr. Parul Parmar	022-67196400 / 6575	022-67196996

ASBA Applicant may approach any of the above banks for submitting their application in this Offer. For the complete list of SCSB's and their Designated Branches please refer to the website of SEBI (<http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>). A list of SCSBs is also displayed on the website of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.