

APPLICANT'S UNDERTAKING

- I/We hereby agree and confirm that:
- I/We have read, understood and agreed to the contents and terms and conditions of Prospectus dated August 25, 2023 ("Prospectus") of NIDO HOME FINANCE LIMITED (formerly known as Edelweiss Housing Finance Limited).
 - I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
 - I/We hereby agree to accept the NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
 - I/We irrevocably give my/our authority and consent to Beacon Trusteeship Limited (the "Debenture Trustee") to act as my/our trustee and for doing such acts as are necessary to carry out their duties in such capacity.
 - I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
 - The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
 - In making my/our investment decision I/We have relied on my/our own examination of the NIDO HOME FINANCE LIMITED (formerly known as Edelweiss Housing Finance Limited), and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
 - I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for.
 - UPI Mechanism for Blocking Fund would be available for Retail Individual Investors, who have submitted bid for an amount not more than ₹500,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs).
 - Additional Undertaking, in case of ASBA Applicants:
 - I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Manager(s), Consortium Members, Trading Members (in Specified cities only), Broker, CRTA, CDP or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Managers and Registrar to the Issue or the Sponsor Bank, as the case may be, after finalization of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
 - I/We confirm that I/We shall be allocated and allotted Series IV NCDs wherein I/We have not indicated the choice of the relevant Series of NCDs.

IMPERSONATION

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

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

Investor Category	Sub Category Code	Investor Category	Sub Category Code
Category I (Institutional Investors)		Category II (Non Institutional Investors)	
Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs;	11	Companies within the meaning of Section 2(20) of the Companies Act, 2013; statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;	22
		Co-operative banks and regional rural banks;	23
Provident funds and pension funds each with a minimum corpus of ₹250 million, superannuation funds and gratuity funds, which are authorised to invest in the NCDs;	12	Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs;	24
		Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;	25
Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;	13	Partnership firms in the name of the partners;	26
		Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);	27
Resident Venture Capital Funds registered with SEBI;	14	Association of Persons; and	28
Insurance companies registered with the IRDAI;	15		
State industrial development corporations;	16	Any other incorporated and/ or unincorporated body of persons.	29
Insurance funds set up and managed by the army, navy, or air force of the Union of India;	17	Category III (High Net-worth Individual Investors) ("HNIs")	
Insurance funds set up and managed by the Department of Posts, the Union of India;	18	Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 1,000,000 across all options of NCDs in the Issue.	31
Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ₹ 5,000 million as per the last audited financial statements;	19	Category IV (Retail Individual Investors)	
National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and	20	Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 1,000,000 across all options of NCDs in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹ 500,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism	41
Mutual funds registered with SEBI.	21		

ISSUE STRUCTURE

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

Series	I	II	III	IV*	V	VI	VII	VIII	IX	X
Frequency of Interest Payment	Annual	NA	Monthly	Annual	NA	Monthly	Annual	NA	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all Series									
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000									
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)									
Tenor (in months)	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Coupon (Yield per annum) for NCD Holders in Category I, II, III & IV	8.95%	NA	9.20%	9.60%	NA	9.67%	10.10%	NA	10.00%	10.45%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	8.94%	8.95%	9.58%	9.59%	9.60%	10.10%	10.09%	10.10%	10.46%	10.44%
Mode of Interest Payment	Through various mode available									
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹1,000	₹1,187.30	₹1,000	₹1,000	₹1,317.00	₹1,000	₹1,000	₹1,618.70	₹1,000	₹1,000
Maturity / Redemption Date (from the Deemed Date of Allotment)	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Put and Call Option	NA									

*The Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

1. With respect to Series 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 NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.

2. With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs.

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

4. Please refer to Annexure D of the Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular.

All Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Financial Services Limited and Edelweiss Retail Finance Limited as the case may be, and/ or are equity shareholder(s) of Edelweiss Financial Services Limited as the case may be, on the Deemed Date of Allotment and applying in Series I, Series III, Series IV, Series V, Series VI, Series VII, Series IX and/ or Series X shall be eligible for additional incentive of 0.20% p.a. provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for payment of respective coupons, in respect of Series I, Series III, Series IV, Series V, Series VI, Series VII, Series IX and/ or Series X.

For all Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Financial Services Limited and Edelweiss Retail Finance Limited as the case may be, and/ or are equity shareholder(s) of Edelweiss Financial Services Limited as the case may be, on the Deemed Date of Allotment applying in Series II, Series V and/ or VIII, the maturity amount at redemption would be ₹ 1,191.70 per NCD, ₹ 1,324.10 per NCD and/ or ₹ 1,633.50 per NCD respectively provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II, Series V and/ or Series VIII.

The additional incentive will be maximum of 0.20% p.a. for all Category of Investors in the proposed Issue, who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Financial Services Limited and Edelweiss Retail Finance Limited as the case may be, and/ or are equity shareholder(s) of Edelweiss Financial Services Limited as the case may be, on the deemed date of allotment.

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

The additional incentive will be given only on the NCDs allotted in this Issue i.e. to the Primary holder(s). In case if any NCD is bought/acquired from secondary market or from open market, additional incentive will not be paid on such bought/acquired NCD.

In case the Primary holder(s) sells/gifts/transfer any NCDs allotted in this Issue, additional incentive will not be paid on such sold/gifted/transferred NCD except in case where NCDs are transferred to the Joint holder/Nominee in case of death of the primary holder.

Note : a) Basis of Allotment : For details, please refer to page 22 of the Abridged Prospectus; b) For Rejection of Application : For details, please refer to page 20 of the Abridged Prospectus; c) If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption amounts and other cash flow workings shall be changed accordingly. Please refer to Section titled "Issue Related Information" on page 211 of the Prospectus. For further details on "Terms of the Issue - Interest and Payment of Interest" and "Terms of the Issue - Manner of Payment of Interest/Refund", please refer to pages 225 and 230, respectively, of the Prospectus dated August 25, 2023.

All capitalized terms not specifically defined herein shall have the meaning given to such term in the Prospectus dated August 25, 2023.

TEAR HERE

- In case of queries to allotment/ credit of Allotted NCD/Refund, the Applicants should contact Registrar to the Issue or the Company.
- In case of ASBA Application submitted to the SCSBs, the Applicants should contact the relevant SCSB.
- In case of queries related to upload of Applications submitted to the Lead Manager/s/ Consortium Members / Trading Member / CRTA / CDP / SCSB Applicants should contact the relevant Lead Managers / Consortium Members / Trading Member / CRTA / CDP / SCSB.
- The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to Stock Exchanges.
- Acknowledgments subject to availability of Funds in the ASBA account.

COMPANY CONTACT DETAILS

NIDO HOME FINANCE LIMITED (formerly known as Edelweiss Housing Finance Limited)
Registered Office: Tower 3, 5th Floor, Wing B, Kohinoor City Mall Kohinoor City, Kiroi Road, Kurla (West) Mumbai 400070, Maharashtra, India
Tel.: +91 22 4272 2200; **CIN:** U65922MH2008PLC182906; **PAN:** AABCE9808N
Website: www.nidohomefin.com; **Email:** investorgrivances@nidohomefin.com
Company Secretary and Compliance Officer: Girish Manik
Tel.: +91 22 4272 2200; **Email:** CS.CBG@nidohomefin.com
Chief Financial Officer: Tushar Kotecha; **Tel:** +91 22 4272 2200
Email: CS.CBG@nidohomefin.com

REGISTRAR CONTACT DETAILS

KFIN Technologies Limited
 (formerly known as KFIN Technologies Private Limited)
 Selenium Tower B, Plot no. 31 and 32, Financial District, Nanakramguda, Serilingampally
 Hyderabad, Rangareddy - 500 032, Telangana
Company: +91 40 6716 2222; **Fax:** +91 40 6716 1563
Email: nhfi.ncd@kfintech.com; **Website:** www.kfintech.com
Contact Person: Mr. M. Murali Krishna

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

ABRIDGED PROSPECTUS CONSISTS OF 36 PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES

Please ensure that you read the prospectus dated August 25, 2023 (“Prospectus”) and the general instructions contained in this Abridged Prospectus 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.

You may obtain a physical copy of the Application form from our Registered Office, the Lead Managers, syndicate members, Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Lead Managers and Stock Exchange that is www.sebi.gov.in; www.bseindia.com; www.trustgroup.in, www.nuvama.com and <https://www.tipsons.com/>.



NIDO HOME FINANCE LIMITED

(formerly known as Edelweiss Housing Finance Limited)

Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) (the “Company” or “Issuer”) was incorporated at Mumbai on May 30, 2008 as a public limited company with the name ‘Edelweiss Housing Finance Limited’ under the provisions of the Companies Act, 1956. The Company received its certificate for commencement of business on June 12, 2008. Our Company is registered with the Reserve Bank of India (“RBI”) as housing finance company *vide* registration no. DOR – 00081 dated May 19, 2023. For more information about our Company, please refer “General Information” and “History and Main Objects” on pages 41 and 111 of the Prospectus.

Registered Office: Tower 3, 5th Floor, Wing B, Kohinoor City Mall Kohinoor City, Kirod Road, Kurla (West) Mumbai 400070, Maharashtra, India; **Tel.:** +91 22 4272 2200

CIN: U65922MH2008PLC182906; **PAN:** AABCE9808N

Website: www.nidohomefin.com; **Email:** investorgrievances@nidohomefin.com

Company Secretary and Compliance Officer: Girish Manik

Tel.: +91 22 4272 2200; **Email:** CS.CBG@nidohomefin.com

Chief Financial Officer: Tushar Kotecha; **Tel.:** +91 22 4272 2200; **Email:** CS.CBG@nidohomefin.com

PUBLIC ISSUE BY THE COMPANY OF 15,00,000 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”), AMOUNTING TO ₹ 750 MILLION (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF UP TO ₹ 750 MILLION AGGREGATING UP TO ₹ 1,500 MILLION (“LIMIT”), HERINAFTER REFERRED TO AS THE “ISSUE”. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SEBI NCS REGULATIONS, THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

OUR PROMOTERS

(i) Edelweiss Financial Services Limited; **Email:** cs@edelweissfin.com; **Tel:** +91 22 4009 4400, (ii) Edelweiss Rural & Corporate Services Limited; **Email:** cs@edelweissfin.com; **Tel:** +91 4040316900, and (iii) Edel Finance Company Limited; **Email:** cs@edelweissfin.com; **Tel:** +91 22 4009 4400. For details of our Promoters, see “Our Promoter” on page 125 of the Prospectus.

The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), any Registrar of Companies or any stock exchange in India.

GENERAL RISKS

Investment in NCDs is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under section “Risk Factors” on page 16 of the Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), any Registrar of Companies or any stock exchange in India.

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

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 aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount & Eligible Investors of the NCDs, please see “*Issue Related Information*” on page 211 of the Prospectus.

CREDIT RATING

The NCDs proposed to be issued under the Issue have been rated “CRISIL AA-/Negative” (pronounced as CRISIL double A minus rating with negative outlook) for an amount of ₹ 1,500 million by CRISIL Ratings Limited *vide* their rating letter dated June 23, 2023 and “[ICRA] A+ (Stable)” for an amount of ₹ 1,500 million by ICRA Limited *vide* their rating letter dated June 30, 2023. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating given by CRISIL and ICRA are valid as on the date of the Prospectus and shall remain valid until the ratings are revised or withdrawn. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. Please refer to *Annexure A and Annexure B* of the Prospectus for the rating, rating rationale and press release of the above rating.

LISTING

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“**BSE**”) and BSE shall be the Designated Stock Exchange. Our Company has received an ‘in-principle’ approval from BSE *vide* their letter no. DCS/BM/PI_BOND006/23-24 dated July 7, 2023.

PUBLIC COMMENTS

The Draft Prospectus dated June 30, 2023 was filed with the BSE, pursuant to the provisions of the SEBI NCS Regulations and was kept open for public comments for a period of seven Working Days from the date of filing of the Draft Prospectus with the Stock Exchange. No comments were received on the Draft Prospectus until 5 p.m. on July 7, 2023.

DIRECTORS

Sr. No.	Name	Designation	Experience
1	Biswamohan Mahapatra	Independent Director	He holds a Master’s degree of science in management from Arthur D. Little Management Education Institute, Cambridge, Massachusetts, United States of America and a master’s degree in business administration from the University of Delhi. His career spans over three decades. He retired as an executive director of the RBI on August 28, 2014. Post retirement, he was an Advisor to the RBI on the new bank licensing process. He has represented RBI at various national and international forums and chaired several RBI committees. He was also the Member Secretary to the Committee set up to introduce a financial holding company structure in India and was also involved in the formulation of Basel II and Basel III regulations. He also serves as an Independent Director on the boards of various companies and was reappointed as the Non-Executive Chairman of National Payments Corporation of India.

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Sr. No.	Name	Designation	Experience
2	Deepak Mittal	Non-Executive Director	He has more than two decades of experience in financial services. He heads the credit business of the group. He is presently the Vice Chairman of ECL Finance Limited. He has played several key roles at Edelweiss, one of the most recent being the CEO of Edelweiss Tokio Life Insurance Company Limited, a joint venture between Edelweiss Financial Services Limited and Tokio Marine Holdings of Japan. Prior to leading the Life Insurance business, he helped scale up the Capital Markets business at Edelweiss Financial Services Limited. He subsequently became the Chief Financial Officer of EFSL, where he helped steer the firm through a successful Initial Public Offering in 2007. He also led the group's new strategic initiatives and played a key role in the expansion of various Group businesses, including the acquisition and integration of Anagram Stock Broking. He is a Chemical Engineer from IIT-BHU and an MBA from the IIM Ahmedabad.
3	Gautam Chatterjee	Independent Director	He is a retired officer of the Indian Administrative Service of the Maharashtra Cadre belonging to the batch of 1982. He superannuated on January 31, 2016. He has held several important assignments both in the Government of Maharashtra and Government of India, notable among them being Additional Municipal Commissioner of Mumbai Municipal Corporation, Joint Director General of Foreign Trade in the Ministry of Commerce, CEO of Maharashtra Housing and Area Development Authority, CEO of Slum Rehabilitation Authority and Dharavi Redevelopment Project, Principal Secretary of Maharashtra Housing Department, Joint Secretary in the Ministry of Defence, Director General of Shipping in the Ministry of Shipping, Government of India and Additional Chief Secretary, Transport and Ports, Government of Maharashtra. After his superannuation, he served as Officer on Special Duty (OSD) to the Chief Minister of Maharashtra before taking over as the first Chairperson of the Maharashtra Real Estate Regulatory Authority (MahaRERA) where he served till January, 2021.
4	Rajat Avasthi	Managing Director and CEO	He is an MBA from University Business School, Chandigarh and has graduated in BSc. from Punjab University, Chandigarh. He has over 25 years of experience across multiple industries. He started his career with Asian Paints, where he worked for 18 years with roles in sales, corporate marketing & strategy. He also worked on building a market entry strategy for Asian Paint's entry into Indonesia. Prior to joining Edelweiss group, he was associated with Vodafone as the Business Head of their business in Punjab, Himachal Pradesh and Jammu & Kashmir. Prior to that he was head of sales and marketing for Mumbai, their biggest market.
5	Shama Asnani	Non-Executive Director	She has graduated with a Bachelor of Arts degree from Mumbai University. She has completed her post-graduation in the Executive Management Programme Indian Institute of Management, Bangalore. She has over 20 years of experience in human resource management, with expertise across verticals such as talent acquisition, performance management, organisation engagement, and training. She is the Chief Human Resource Officer, ECL Finance. She has worked with firms such as KPMG and Price Waterhouse in the past.
6	Sunil Phatarphekar	Independent Director	He is the proprietor of SNP Legal (Advocates) and has over 30 years of experience as a practicing Advocate. He started his career in 1987. He is the proprietor of SNP Legal (Advocates) and has over 30 years of experience as a practicing Advocate. He started his career in 1987. He has subsequently been associated with various law firms including Crawford Bayley & Company, Mahimtura & Company and Shah Desai Doijode & Phatarphekar, Advocates. Mr. Phatarphekar also practices in the corporate field with specialization in commercial contracts and new technologies. Mr. Phatarphekar also serves as a Non-Executive director on the Board of various companies.

For further details, please refer to "Our Management" on page no. 112 of the Prospectus.

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

BUSINESS

Overview

Our Company is a non-deposit taking Housing Finance Company focused on offering secured loan products to suit the needs of the individuals, including small ticket loans to our customers in the affordable housing category. We are a part of Edelweiss group which is one of the leading diversified financial services groups in India. Our Company was incorporated on May 2, 2008. Our Company has obtained a Certificate of Registration dated May 19, 2023 bearing registration no. DOR - 00081 issued by the Reserve Bank of India under Section 29A of the National Housing Bank Act, 1987 pursuant to the change in the name of the Company from Edelweiss Housing Finance Limited to Nido Home Finance Limited to commence/carry on the business of a housing finance institution without accepting public deposits subject to the conditions mentioned in the certificate of registration.

For further details refer to the section “*Our Business*” on page 92 of the Prospectus.

RISK FACTORS

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

Please read the risk factors carefully, see section titled “*Risk Factors*” on page 16 of Prospectus.

1. The Company is an HFC and therefore subject to various regulatory and legal requirements. Also, future regulatory changes may have a material adverse effect on our business, results of operations and financial condition.
2. The Company requires substantial capital for our business, and any disruption in our sources of capital could have an adverse effect on our business, results of operations and financial condition.
3. Any negative events affecting the Indian real estate sector could adversely affect the value of the collateral for the Company’s loans, our business and result of operations.
4. The Company’s business is vulnerable to interest rate volatility and we will be impacted by any volatility in such interest rates in our operations, which could cause our net interest margins to decline and adversely affect our profitability.
5. Any increase in the levels of non-performing assets, for any reason whatsoever, would adversely affect our business, results of operations and financial condition.
6. The NCD Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs. Failure or delay in recovering the expected value from a sale or disposition of the assets charged as security in connection with the NCDs could expose the holders to a potential loss.
7. Any downgrading in credit rating of the NCDs may affect the value of NCDs and thus to raise further debt.
8. There may be no active market for the NCDs on the platform of the Stock Exchanges. As a result, the liquidity and market prices of the NCDs may fail to develop and may accordingly be adversely affected.
9. The NCD Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs. Failure or delay in recovering the expected value from a sale or disposition of the assets charged as security in connection with the NCDs could expose the holders to a potential loss.
10. The Issuer, being an HFC is not required to maintain a debenture redemption reserve (“DRR”).

For further details refer to the section “*Risk Factors*” on page 16 of the Prospectus.

FINANCIAL HIGHLIGHTS

The following table sets forth the Key Operational and Financial Parameters of our Company for Fiscals 2023, 2022 and 2021:

(₹ in million)

Particulars	Fiscal 2023	Fiscal 2022	Fiscal 2021
BALANCE SHEET			
Assets			
Property, Plant and Equipment	122.14	128.32	118.28
Financial Assets	37,319.47	39,213.42	49,027.16

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Particulars	Fiscal 2023	Fiscal 2022	Fiscal 2021
Non-financial Assets excluding property, plant and equipment	420.77	224.85	165.56
Total Assets	37,862.38	39,566.59	49,311.00
Liabilities			
Financial Liabilities	29,763.68	31,626.27	41,595.81
- Derivative financial instruments	-	-	-
- Trade Payables	106.43	146.51	72.28
- Debt Securities	7,998.79	7,935.92	11,676.75
- Borrowings (other than Debt Securities)	9,966.96	14,485.73	22,628.38
- Subordinated liabilities	508.63	508.63	508.61
- Other financial liabilities	11,182.87	8,549.48	6,709.79
Non-Financial Liabilities	154.02	164.00	87.31
- Current tax liabilities (net)	13.90	5.68	16.90
- Provisions	43.85	43.98	37.62
- Deferred tax liabilities (net)	42.46	71.81	9.18
- Other non-financial liabilities	53.81	42.53	23.61
Equity (Equity Share Capital and Other Equity)	7,944.68	7,776.32	7,627.88
Total Liabilities and Equity	37,862.38	39,566.59	49,311.00
PROFIT AND LOSS			
Revenue from operations	4,414.62	5,120.16	5,487.17
Other Income	32.23	18.94	23.37
Total Income	4,446.85	5,139.10	5,510.54
Total Expense	4,238.78	4,937.28	5,591.26
Profit after tax for the year	160.63	138.07	37.29
Other Comprehensive income	2.36	0.09	(2.21)
Total Comprehensive Income	162.99	138.16	35.08
Earnings per equity share (Basic)	2.32	1.99	0.54
Earnings per equity share (Diluted)	2.32	1.99	0.54
Cash Flow			
Net cash from / used in(-) operating activities	(533.63)	2,772.62	6,438.59
Net cash from / used in(-) investing activities	(49.18)	(17.47)	(7.01)
Net cash from / used in (-)financing activities	(1,343.37)	(9,281.40)	(1,904.93)
Net increase/decrease(-) in cash and cash equivalents	(1,926.18)	(6,526.24)	4,526.65
Cash and cash equivalents as per Cash Flow Statement	1,003.39	2,929.57	9,455.81
Additional Information			
Net worth	7,944.68	7,776.32	7,627.88
Cash and cash equivalents	1,003.39	2,929.57	9,455.81
Loans	30,270.43	30,964.41	35,958.59
Loans (Principal Amount)	29,926.41	30,519.88	35,543.46
Total Debts to Total Assets	0.77	0.78	0.81
Interest Income	4,163.11	4,453.13	5,026.66
Interest Expense	2,958.77	3,275.68	3,892.83
Impairment on Financial Instruments (Loans)	43.62	426.39	511.4
Bad Debts to Loans	0.10%	0.28%	0.18%
% Stage 3 Loans on Loans (Principal Amount)	1.75%	1.83%	3.31%
% Net Stage 3 Loans on Loans (Principal Amount)	1.29%	1.28%	2.94%
Tier I Capital Adequacy Ratio (%)	32.06%	28.28%	26.49%
Tier II Capital Adequacy Ratio (%)	0.00%	0.00%	0.00%

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Our Key Operational and Financial Parameters for the three months period ended June 30, 2023 based on Q1 Unaudited Financial Results are as follows:

(₹ in million)

Particulars	Three months period ended June 30, 2023
PROFIT AND LOSS	
Revenue from operations	1,083.70
Other Income	14.95
Total Income	1,098.65
Total Expense	1,053.27
Profit after tax for the year	34.59
Other Comprehensive income	-
Total Comprehensive Income	34.59
Earnings per equity share (Basic)	0.50
Earnings per equity share (Diluted)	0.50

CONTACT DETAILS

LEAD MANAGERS		
 <p>TRUST In Partnership. With Trust.</p>	 <p>nuvama</p>	 <p>Tip Sons Creating Value Since 1993</p>
<p>Trust Investment Advisors Private Limited 109/110, Balarama, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India Tel: +91 22 40845000 Fax: +91 22 4084 5066 Email: projectneev.trust@trustgroup.in Investor Grievance Email: customercare@trustgroup.in Website: www.trustgroup.in Contact person: Ms. Hani Jalan Compliance Officer: Mr. Brijmohan Bohra SEBI Registration Number: INM000011120 CIN: U67190MH2006PTC162464</p>	<p>Nuvama Wealth Management Limited# <i>(formerly known as Edelweiss Securities Limited)</i> 801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Tel: +91 22 4009 4400 Email: ehfl.ncd@nuvama.com Investor Grievance Email: customerservice.mb@nuvama.com Website: www.nuvama.com Contact Person: Saili Dave Compliance Officer: Bhavana Kapadia SEBI Registration No.: INM000013004 CIN: U67110MH1993PLC344634</p>	<p>Tipsons Consultancy Services Private Limited 401, Sheraton House, Opp. Ketav Petrol Pump, Polytechnic Road, Ambawadi Ahmedabad – 380015 Tel: +91 79 66828047/8460505716 Fax: +91 79 6682 8001 Email: projectneev@tipsons.com Investor Grievance Email: neha.jain@tipsons.com Website: https://www.tipsons.com/ Contact person: Neha Jain Compliance Officer: Neha Jain SEBI Registration Number: INM000011849 CIN: U74140GJ2010PTC062799</p>

Pursuant to order passed by NCLT, Mumbai dated April 27, 2023, the merchant banking business of Edelweiss Financial Services Limited has demerged and transferred to Nuvama Wealth Management Limited and therefore the said merchant banking business is part of Nuvama Wealth Management Limited.

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**CONSORTIUM MEMBERS TO THE ISSUE**

<p>Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited) 2nd Floor, Office No. 201-203 Zodiac Plaza, Xavier College Road Off C G Road, Ahmedabad 380 009, Gujarat, India Telephone: +91 22 4032 4500 Email: amit.dalvi@nuvama.com, prakash.boricha@nuvama.com Investor Grievance Email: helpdesk@nuvama.com Website: www.nuvamawealth.com Contact Person: Amit Dalvi / Prakash Boricha SEBI Registration Number: INZ000005231</p>	<p>Trust Securities Services Private Limited 1202, Naman Centre, G Block C-31, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel.: + 91 22 2656 7536 Fax: + 91 22 2656 6598 Email: parth.maniar@trustgroup.in, projectneev.trust@trustgroup.in Investor Grievance Email ID: grievances@trustgroup.in Website: www.trustgroup.in Contact Person: Mr. Parth Maniar SEBI Registration Number: INZ000158031</p>
<p>Trust Financial Consultancy Services Private Limited 1101, Naman Centre, G Block C-31, Bandra Kurla Complex Bandra (East), Mumbai - 400051 Tel.: + 91 22 4084 5000; Fax: + 91 22 4084 5066 Email: pranav.inamdar@trustgroup.in, projectneev.trust@trustgroup.in Investor Grievance Email ID: grievances@trustgroup.in Website: www.trustgroup.in Contact Person: Mr. Pranav Inamdar SEBI Registration Number: INZ000238639</p>	<p>Tipsons Stock Brokers Private Limited Sheraton House, 5th Floor, Opposite Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad, 380015 Telephone No.: +91 079 66828019/ 079 66 828047 Email: compliance@tipsons.com Investor Grievance Email: compliance@tipsons.com Website: www.tipsons.com Contact Person: Vipul Sinha, Yagnesh Upadhyay SEBI Registration No.: INZ000217531</p>

REGISTRAR TO THE ISSUE

KFIN Technologies Limited (formerly known as KFIN Technologies Private Limited)
Selenium Tower B, Plot no. 31 and 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddy – 500 032, Telangana
Tel: +91 40 6716 2222; **Fax:** +91 40 6716 1563; **Toll Free Number:** 1800 309 4001
Email: nhfl.ncd@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Website: www.kfintech.com
Contact Person: Mr. M Murali Krishna
SEBI Registration Number: INR000000221; **CIN:** L72400TG2017PLC117649

DEBENTURE TRUSTEE

Beacon Trusteeship Limited
4 C&D, Siddhivinayak Chambers, Gandhi Nagar,
Opp. MIG Cricket Club, Bandra (East), Mumbai – 400 051
Tel: +91 22 2655 8759
Email: compliance@beacontrustee.co.in
Website: www.beacontrustee.co.in
Investor Grievance Email: investorgrievances@beacontrustee.co.in
Contact Person: Mr. Kaustubh Kulkarni
SEBI Registration No: IND000000569
CIN: U74999MH2015PLC271288

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

BANKERS TO THE ISSUE

Public Issue Account Bank, Sponsor Bank and Refund Bank:

ICICI Bank Limited

Capital Market Division, 5th Floor, 163, HT Pareskh Marg

Backbay Reclamation, Churchgate, Mumbai-400020

Tel: 022-68052185

Email: sagar.welekar@icicibank.com/ipocmg@icicibank.com

Website: www.icicibank.com

Contact Person: Sagar Welekar

SEBI Registration No: INBI00000004

SELF-CERTIFIED SYNDICATE BANK:

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, refer to the above-mentioned link.

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

OBJECTS OF THE ISSUE

Issue Proceeds

Our Company has filed the Prospectus for a public issue of secured, redeemable, NCDs for an amount aggregating up to ₹1,500 million.

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

Particulars	Estimated amount (₹ in million)
Gross proceeds of the Issue	1,500.00
Less: Issue related expenses*	33.89
Net proceeds	1,466.11

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

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

Sr. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1	For the purpose of onward lending, financing, and for repayment/ prepayment of interest and principal of existing borrowings of our Company [#]	At least 75%
2	General Corporate Purposes*	Maximum of up to 25%

[#] Our Company shall not utilize the proceeds of the Issue towards payment of prepayment penalty, if any.

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

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

ISSUE PROCEDURE

Issue Programme**

ISSUE OPENS ON	Wednesday, August 30, 2023
ISSUE CLOSES ON	Tuesday, September 12, 2023
PAY IN DATE	Application Date. The entire Application Amount is payable on Application.
DEEMED DATE OF ALLOTMENT	The date on which the Board of Directors/or the Operations Committee approves this Issue or such date as may be determined by the Board of Directors/ or the Operations Committee thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture holders from the Deemed Date of Allotment.

*** The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Operations Committee, subject to relevant approvals (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of this Issue). In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure). On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Issue Closing Date. For further details please see “General Information” on page 41 of the Prospectus.*

Applications Forms for the Issue will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday), (a) by the Designated Intermediaries at the Bidding Centres, or (b) by the SCSBs directly at the Designated Branches of the SCSBs. On the Issue Closing Date, Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchange. It is clarified that the Applications not uploaded on the Stock Exchange Platform would be rejected. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day after the Issue Closing Date. For further details please refer to the chapter titled “Issue Related Information” on page 211 of the Prospectus.

Applications cannot be made by:

- a. Minors without a guardian name* (A guardian may apply on behalf of a minor. However, the name of the guardian will also need to be mentioned on the Application Form);
- b. Foreign nationals, NRI *inter-alia* including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- c. Persons resident outside India and other foreign entities;
- d. Foreign Institutional Investors;
- e. Foreign Portfolio Investors;
- f. Non Resident Indians;
- g. Qualified Foreign Investors;
- h. Overseas Corporate Bodies**;
- i. Foreign Venture Capital Funds; and
- j. Persons ineligible to contract under applicable statutory/ regulatory requirements.

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

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

The Registrar to the Issue shall verify the above on the basis of the records provided by the Depositories based on the DP ID and Client ID provided by the Applicants in the Application Form and uploaded onto the electronic system of the Stock Exchange by the Designated Intermediaries.

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

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

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Prospectus, the Prospectus, this Abridged Prospectus and the Application Form.
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.
- The minimum number of Applications and minimum application size shall be specified in the Prospectus. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Lead Managers, Consortium Members, Trading Members of the Stock Exchange or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Lead Managers, Consortium Members, Trading Member of the Stock Exchange or the Designated Branch of the SCSBs, as the case may be.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form.
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form.

- ASBA will be the default “Mode of Application” as per the SEBI Master Circular.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant’s bank records, otherwise the Application is liable to be rejected.

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

Applicants should note that neither the Lead Managers, Consortium Members, Trading Member of the Stock Exchange, Public Issue Account Banks nor Designated Branches, as the case may be, will be liable for error in data entry due to incomplete or illegible Application Forms.

Our Company would allot the series of NCDs, as specified in the Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

B. Applicant’s Beneficiary Account and Bank Account Details

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

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

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

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

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

C. Permanent Account Number (PAN)

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular no. MRD/DoP/Cir-20/2008 dated June 30, 2008 and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006 may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

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

D. Joint Applications

If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form

E. Additional/ Multiple Applications

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

Electronic registration of Applications

- (a) The Designated Intermediaries will register the Applications using the on-line facilities of Stock Exchange. The Lead Managers, Consortium Members, our Company, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the Designated Intermediaries, (ii) the Applications uploaded by the Designated Intermediaries, (iii) the Applications accepted but not uploaded by the Designated Intermediaries, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (iv) Applications accepted and uploaded by the Designated Intermediaries for which the Application Amounts are not blocked by the SCSBs.
- (b) The Stock Exchange will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Consortium Members and the other Designated Intermediaries during the Issue Period. On the Issue Closing Date, the Consortium Members and the other Designated Intermediaries shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Consortium Members and the other Designated Intermediaries on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
- (c) Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the NCDs, as available on the websites of the Stock Exchange, would be made available at the Application centres as provided in the Application Form during the Issue Period.
- (d) At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant, such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of NCDs applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchange.
- (e) A system generated Acknowledgement Slip will be given to the Applicant as a proof of the registration of his Application. It is the Applicant's responsibility to obtain the Acknowledgement Slip from the Consortium Members or the other Designated Intermediaries, as the case may be. The registration of the Applications by the Designated Intermediaries does not guarantee that the NCDs shall be allocated/ Allotted by our Company. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind.
- (f) The permission given by the Stock Exchange to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, and/or the Lead Managers are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange.
- (g) In case of apparent data entry error by the Designated Intermediaries, in entering the Application Form numbers in their respective schedules, other things remaining unchanged, the Application Form may be considered as valid or such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange.
- (h) Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for Allotment. The Designated Intermediaries shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate, Designated Intermediaries will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

Process for investor application submitted with UPI as mode of payment

- (a) Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).

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- (b) An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface, or any other methods as may be permitted.
- (c) The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchange bidding platform using appropriate protocols.
- (d) Once the bid has been entered in the bidding platform, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- (e) The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.
- (f) Once the bid details are uploaded on the Stock Exchange platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- (g) Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the issuer.
- (h) The Sponsor Bank shall initiate a mandate request on the investor
 - (i) The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
 - (j) The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.
- (k) An investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next working day.
- (l) An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- (m) For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 PM.
- (n) The facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.
- (o) Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- (p) The information containing status of block request (e.g. accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the intermediary.
- (q) The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.
- (r) Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- (s) The allotment of debt securities shall be done as per SEBI NCS Regulations and SEBI Master Circular.
- (t) The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.

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- (u) Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the investor's account. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the public issue account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
- (v) Upon confirmation of receipt of funds in the public issue account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
- (w) Thereafter, Stock Exchange will issue the listing and trading approval.
- (x) Further, in accordance with the Operational Instructions and Guidelines for Making Application for Public Issue of Debt Securities through BSEDirect issued by BSE on December 28, 2020 the investor shall also be responsible for the following:
 - i. Investor shall check the Issue details before placing desired bids;
 - ii. Investor shall check and understand the UPI mandate acceptance and block of funds process before placing the bid;
 - iii. The receipt of the SMS for mandate acceptance is dependent upon the system response/ integration of UPI on Debt Public Issue System;
 - iv. Investor shall accept the UPI Mandate Requests within the stipulated timeline;
 - v. Investor shall note that the transaction will be treated as completed only after the acceptance of mandates by the investor by way of authorising the transaction by entering their UPI pin and successfully blocking funds through the ASBA process by the investor's bank;
 - vi. Investor shall check the status of their bid with respect to the mandate acceptance and blocking of funds for the completion of the transaction; and
 - vii. In case the investor does not accept the mandate within stipulated timelines, in such case their bid will not be considered for allocation.

General Instructions

Do's

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable law;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Issue.
4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of NCDs in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants.
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form;
6. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be.
7. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form;
8. In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchange as per the procedures and requirements prescribed by each relevant Stock Exchange, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields

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namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes.

9. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
10. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange, match with the DP ID, Client ID and PAN available in the Depository database;
11. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN of the HUF should be mentioned in the Application Form and not that of the Karta;
12. Ensure that the Applications are submitted to the Lead Managers, Consortium Members, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue programme, please see the section titled "*Issue Related Information*" on page 211 of the Prospectus.
13. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
14. Permanent Account Number: Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same;
15. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
16. All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form; and
17. Tick the series of NCDs in the Application Form that you wish to apply for.
18. Check if you are eligible to Apply under ASBA;
19. Retail individual investors using the UPI Mechanism to ensure that they submit bids upto the application value of ₹ 500,000;
20. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
21. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface
22. Ensure that you give the correct details of your ASBA Account including bank account number/ bank name and branch;
23. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Lead Managers or Consortium Members or Trading Members of the Stock Exchange at the Specified Cities, and not directly to the Public Issue Account Banks (assuming that such bank is not a SCSB) or to our Company or the Registrar to the Issue;
24. In case of ASBA Applications through Syndicate ASBA, before submitting the physical Application Form to the Trading Members of the Stock Exchange, ensure that the SCSB where the ASBA Account, as specified in the ASBA

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Form, is maintained has named at-least one branch in that Specified City for the Lead Managers or Consortium Members or Trading Members of the Stock Exchange, as the case may be, to deposit ASBA Forms (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>);

25. In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, in case of an SCSB making an ASBA Application, such ASBA Application should be made through an ASBA Account utilised solely for the purpose of applying in public issues and maintained in the name of such SCSB Applicant with a different SCSB, wherein clear demarcated funds are available.
26. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;
27. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form and that your signature in the Application Form matches with your available bank records;
28. Ensure that you have correctly ticked, provided or checked the authorisation box in the Application Form, or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
29. Ensure that you receive an acknowledgement from the Designated Branch or the concerned Lead Managers or Consortium Members or Trading Member of the Stock Exchange, as the case may be, for the submission of the Application Form.
30. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&dFpi=yes&intmId=40

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

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

Don'ts:

1. Do not apply for lower than the minimum application size;
2. Do not pay the Application Amount in cash, by money order or by postal order or by stock invest;
3. Do not send Application Forms by post; instead submit the same to the Consortium Members, sub-brokers, Trading Members of the Stock Exchange or Designated Branches of the SCSBs, as the case may be;
4. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
5. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
6. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
7. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
8. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;

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9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
10. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;
11. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
12. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by Persons Resident Outside India, NRI (*inter-alia* including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA); and
13. Do not make an application of the NCD on multiple copies taken of a single form.
14. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
15. Do not submit the Application Form to the Lead Managers or Trading Members of the Stock Exchange, as the case may be, at a location other than the Specified Cities.
16. Do not send your physical Application Form by post. Instead submit the same to a Designated Branch or the Lead Managers or Trading Members of the Stock Exchange, as the case may be, at the Specified Cities; and
17. Do not submit more than five Application Forms per ASBA Account.
18. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third party bank account or third-party linked bank account UPI ID;
19. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;
20. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor and if the Application is for an amount more than ₹ 500,000;

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

For details in relation to the manner of submission of Application Forms, see "Issue Procedure" on page 211 of the Prospectus.

Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors and/or any Committee of our 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.

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

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account maintained with an SCSB;
- Applications not being signed by the sole/joint Applicant(s);
- Investor Category in the Application Form not being ticked;
- Application Amount blocked being higher or lower than the value of NCDs Applied for. However, our Company may allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum application size;
- Applications where a registered address in India is not provided for the Applicant;

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- In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partners(s);
- Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian when PAN of the Applicant is not mentioned;
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications by OCBs;
- Applications for an amount below the minimum application size;
- Submission of more than five ASBA Forms per ASBA Account;
- Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- Signature of sole Applicant missing or, in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant.
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediaries, as the case may be;
- ASBA Applications not having details of the ASBA Account to be blocked;
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;

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- Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications not uploaded on the online platform of the Stock Exchange;
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and *the Prospectus*;
- Applications by Applicants whose demat accounts have been ‘suspended for credit’ pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;
- Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchange, are not as per the records of the Depositories;
- Applications providing an inoperative demat account number;
- ASBA Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Banker to the Issue (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- Category not ticked;
- Forms not uploaded on the electronic software of the Stock Exchange and/or in case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application.

Kindly note that ASBA Applications submitted to the Lead Managers, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Lead Managers, or Trading Members of the Stock Exchange, Members of the Syndicate, Designated Intermediaries, 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 Offer for finalization of the basis of allotment, please see “*Issue Procedure-Information for Applicants*”. on page 260 of the Prospectus .

BASIS OF ALLOTMENT

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

Grouping of Applications and allocation ratio

For the purposes of the basis of allotment:

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

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D. *Applications received from Category IV Applicants:* Applications received from Applicants belonging to Category IV shall be grouped together, (“Retail Individual Category Portion”).

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

Allocation Ratio

Allocation Ratio Institutional Portion	Non-Institutional Portion	High Net Worth Individual Investors Portion	Retail Individual Investors Portion
10%	10%	40%	40%

Allotments in the first instance:

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

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the section titled “*Issue Procedure – Basis of Allotment*” at page 261 of the Prospectus.

As per the SEBI Master Circular, the allotment in this Issue is required to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

Under Subscription: If there is any under subscription in any Category, priority in Allotments will be given to the Retail Individual Investors Portion, High Net Worth Individual Investors Portion, and balance, if any, shall be first made to applicants of the Non-Institutional Portion, followed by the Institutional Portion on a first come first serve basis, on proportionate basis. If there is under subscription in the overall Issue Limit due to undersubscription in each Portion, all valid Applications received till the end of last day of the Issue Closure day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.

For each Category, all Applications uploaded on the same day onto the electronic platform of the Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where NCDs uploaded into the platform of the Stock Exchanges on a particular date exceeds NCDs to be Allotted for each portion respectively.

Minimum Allotments of 1 (one) NCD and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application to all Applicants.

Allotments in case of oversubscription: In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the Applicants on the date of oversubscription and thereafter (based on the date of upload of each Application on the electronic platform of the Stock Exchange, in each Portion).

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

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

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

- (i) All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment
- (ii) In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchange during the Issue period.
- (f) *Proportionate Allotments: For each Portion, on the date of oversubscription and thereafter:* Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.

If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference.

In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalised by draw of lots in a fair and equitable manner.

- (g) *Applicant applying for more than one Series of NCDs:* If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 10 (ten) Series and in case such Applicant cannot be allotted all the 10 (ten) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager as may be decided at the time of Basis of Allotment.
- (h) *Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications:* The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 6 (six) Working Days of the Issue Closing Date.

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

Our Company would allot Series IV NCDs to all valid applications, wherein the applicants have not indicated their choice of the relevant series of the NCDs.

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

For further details refer to the section “*Issue Procedure - Basis of Allotment*” on page 261 of the Prospectus.

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

INVESTOR WITHDRAWALS AND PRE-CLOSURE

Investor Withdrawal: Applicants can withdraw their ASBA Applications till the issue closure date by submitting a request for the same to the Consortium Members, Trading Member of the Stock Exchange or the Designated Branch, as the case may be, through whom the ASBA Application had been placed. In case of ASBA Applications submitted to the Lead Managers, Consortium Members, or Trading Members of the Stock Exchange at the Specified Cities, upon receipt of the request for withdrawal from the Applicant, the relevant Lead Managers, or Trading Member of the Stock Exchange, as the case may be, shall do the requisite, including deletion of details of the withdrawn ASBA Application Form from the electronic system of the Stock Exchange. In case of ASBA Applications submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdraw from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn ASBA Application Form from the electronic system of the Stock Exchange and unblocking of the funds in the ASBA Account directly.

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 finalization of the Basis of Allotment.

Pre-closure

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

If our Company does not receive the minimum subscription of 75% of Base Issue Size prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 (eight) working days from the Issue Closing Date, provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within 8 (eight) working days from the Issue Closing Date, failing which the Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

TERMS OF THE ISSUE

Minimum subscription

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size i.e., ₹ 562.50 million. If our Company does not receive the minimum subscription of 75% of Base Issue Size, prior to the Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 Working Days from the Issue Closing Date provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within 8 Working Days from the Issue Closing Date, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15 (fifteen) percent per annum for the delayed period.

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

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Right to recall or redeem prior to maturity: NA

Security

The principal amount of the NCDs to be issued in terms of the Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of pari-passu charge on the assets of the company including Loans and Advances, Receivables, Investments, Current & Other Assets and immovable property / Fixed Assets held by the Company, created in favour of the Debenture Trustee, as specifically set out in and fully described in the Debenture Trust Deed, except those receivables specifically and exclusively charged in favour of certain existing charge holders, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all time until the Maturity Date. We have received necessary consents from the relevant debenture trustees and security trustees for ceding pari- passu charge in favour of the Debenture Trustee in relation to the NCDs.

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

For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the “*Terms of the Issue – Security*” on page 218 of the Prospectus.

DEBT TO EQUITY RATIO

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

(₹ in million, except Debt/Equity ratio)

Particulars	Pre-Issue as at March 31, 2023	Post Issue as at March, 31, 2023
Debt		
Debt Securities & Subordinated Liabilities	8,507.42	10,007.42*
Borrowings (Other than Debt Securities)**	9,966.96	9,966.96
Securitisation Liability	10,764.29	10,764.29
Total Debt (A)	29,238.67	30,738.67*
Equity		
Equity Share Capital	693.50	693.50
Other Equity	7,251.18	7,251.18
Total Equity (B)	7,944.68	7,944.68
Debt/ Equity (C= A/B)	3.68	3.87

Notes: *The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹1,500 million from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

**Borrowing availed and repaid from March 31, 2023 to August 21, 2023 (cut-off date) are not considered here.

For further details, please refer to the sections titled “*Financial Statements*” and “*Financial Indebtedness*” on pages 145 and 147 of the Prospectus.

LEGAL AND OTHER INFORMATION

A. Total number of material outstanding litigations against the company and amount involved.

Nature of case	No. of cases	Total amount involved
Civil	Nil	Nil
Criminal	1	₹ 31.10 million

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

S. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	Our Company sanctioned a loan for an amount of ₹ 31.10 million as a loan to N. K. Proteins Limited (“ Borrower ”) vide a loan agreement dated January 27, 2012, to purchase a property being flat number 1203, Tower B, 12 Floor, Bhagtani Krishaang, Powai, Mumbai (“ Suit Property ”) from Jaycee Homes Limited. A no-objection certificate for mortgage of suit property dated January 23, 2012, was issued by Jaycee Homes Limited in favour of our Company. A notice dated August 26, 2013, was issued to the Borrower for recalling the total loan amount sanctioned to which no reply was received by our Company. Thereafter, a first information report dated September 30, 2013, was registered against the National Spot Exchange Limited, its borrowers and trading members including the Borrower. Pursuant to the investigation conducted by the EOW, Mumbai Police, Enforcement Director, Government of India, Mumbai, inter-alia attached the Suit Property being the proceeds of crime vide its provisional attachment order dated August 27, 2014, which was confirmed vide an order dated February 20, 2015 (“ Impugned Order ”). Our Company received a show cause notice (“ SCN ”) dated September 30, 2014, issued by the Authority seeking confirmation of the provisional attachment through the Impugned Order. Subsequently, our Company filed a writ petition before the Delhi High Court (“ High Court ”) against the Impugned Order and the SCN. The High Court granted a stay on the Impugned Order vide its interim order dated December 18, 2014, and directed to file a petition before the Bombay High Court. The Bombay High Court disposed the writ petition filed by our Company vide its order dated November 28, 2016, granting us liberty to approach the Appellate Tribunal, New Delhi (“ Tribunal ”) under the Prevention of Money Laundering Act, 2002 (“ Act ”). Our Company filed an appeal dated January 5, 2017, before the Tribunal under Section 26 of PMLA for quashing of the Impugned Order passed by the Authority.	Economic Offences Wing, Mumbai Police	Pending	₹ 31.10 million

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any (200 - 300 word limit in total).

There are no outstanding regulatory action or disciplinary action taken by SEBI or Stock Exchanges against the Promoter/Group Companies

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

D. Brief details of outstanding criminal proceedings against Promoters (200 - 300 word limit in total).

S. No.	Particulars	Litigation filed by/ Notice received by	Current status	Amount involved
1.	Edelweiss Commodities Services Limited (now known as ERCSL) has been served with the notice dated February 15, 2019 from the EOW – National Spot Exchange Limited – Special Investigation Team, Mumbai (“ EOW ”) issued under Section 91 of the CrPC ECS (now ERCSL) furnished all the information as called for by EOW.	Notice received from EOW	Pending	Not ascertainable
2.	Our Promoter, ERCSL received a notice under Section 91 of Cr. PC (“ Notice ”) from a Senior Police Inspector, Turbhe, inter alia directing ERCSL to produce all the original documents listed therein, in respect of the criminal case registered against ERCSL under sections 3, 7 and 8 of the Essential Commodities Act, 1955 and Maharashtra Scheduled Commodities Wholesale Dealers Licensing Order, 2015. Furthermore, ERCSL received a notice from the Office of the Deputy Commissioner of Police, Cyber Crime Cell/EOW (“ Police ”) dated August 16, 2016, received by the Police, regarding alleged hoarding of pulses. All information sought by the authorities has been duly provided.	Notices received from Senior Police Inspector, Turbhe, Deputy Commissioner of Police, Cyber Crime Cell/EOW	Pending	Not ascertainable
3.	The Deputy Controller of Rationing, Civil Supply Department of Maharashtra (“ Authority ”) issued show cause notices to our Promoter, ERCSL for violation of applicable stock limits on imported pulses under the Essential Commodities Act, 1955 (“ Act ”).	Notice from Deputy Controller of Rationing, Civil Supply Department of Maharashtra	Pending	Not ascertainable
4.	Our Promoter, ERCSL received a notice from Office of the Deputy Commissioner of Police, Cyber Crime Cell / EOW on August 16, 2016, in relation to a complaint received by the Police, regarding alleged cartelization and nexus of importers-traders causing artificial scarcity of pulses. No request for information or for personal appearance is pending to be complied with.	Notice from Office of the Deputy Commissioner of Police, Cyber Crime Cell / EOW	Pending	Not ascertainable
5.	Food Safety and Standards Authority of India (“ FSSAI ”) filed a complaint before Additional Chief Judicial Magistrate, Kasganj against erstwhile Edelweiss Agri Value Chain Limited (now merged with our Promoter, ERCSL) for alleged violation of Section 31(1) of the Food Safety and Standards Act, 2006	FSSAI	Pending	Not ascertainable

For further details refer to the section “*Legal and other Information*” on page 169 of the Prospectus.

MATERIAL DEVELOPMENTS

Save and except as disclosed elsewhere in the Prospectus, no other material developments have taken place in our Company since March 31, 2023 till August 21, 2023 i.e., the cut-off date.

DECLARATION

We, the Directors of the Company, hereby certify and declare that all relevant provisions of the Companies Act, 2013, as amended, and the rules prescribed thereunder, to the extent applicable and the guidelines issued by the Government of India and/or the regulations/guidelines/circulars issued by the Reserve Bank of India, National Housing Bank and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, provisions under the Securities Contracts (Regulation) Act, 1956, as amended, and rules made thereunder, including the Securities Contracts (Regulation) Rules, 1957, as amended, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be. We hereby confirm that the compliance with the Securities and Exchange Board of India Act, 1992 or rules made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

We further certify that all the disclosures and statements made in the Prospectus are true, accurate and correct in all material respects, are in conformity with Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue shall be used only for the purposes and objects indicated in the Prospectus. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Prospectus is as per the original records maintained by the Promoter(s) subscribing to the Memorandum of Association and Articles of Association.

Signed by the Directors of the Company

Rajat Ravi Avasthi
Managing Director & CEO
DIN: 07969623

Deepak Mittal
Non-Executive Director
DIN: 00010337

Sunil Nawal Phatarphetar
Independent Director
DIN: 00005164

Gautam Chatterjee
Independent Director
DIN: 02464197

Shama Asnani
Non-Executive Director
DIN:09774021

Biswamohan Mahapatra
Independent Director
DIN: 06990345

Date: August 25, 2023

Place: Mumbai

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

TIMING FOR SUBMISSION OF APPLICATION FORM

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

Due to limitation of time available for uploading the Applications on the electronic platform of the Stock Exchange on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, not 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 allocation under the Issue. Application Forms will only be accepted on Working Days during the Issue Period. Neither our Company, nor the Members of the Syndicate are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. As per the SEBI circular dated August 10, 2021, the allotment in the Issue should be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription and thereafter the allotments should be made to the applicants on proportionate basis.

CENTRES FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

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

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

BIDDING CENTRE DETAILS

NUVAMA WEALTH AND INVESTMENT LIMITED

(Formerly known as Edelweiss Broking Limited)

Agra : SMC Global Securities Limited, F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place, Agra Ph: 7520787708 **Ahmedabad** : Nuvama (Edelweiss Broking Limited), Edelweiss Office No.201 to 203, 2nd Floor, Zodiac Plaza, St.Xavier's College Corner, H.L.Commerce College Road, Off C.G.Road, Navrangpura, Ahmedabad – 380009 Ph: 9033019526 RR Equity Brokers Pvt. Limited, 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, **Ahmedabad** - 390009 Ph: 9327037108 SMC Global Securities Limited, 10-A, Kalapurnam, C G Road, Near Municipal Market, **Ahmedabad** - 380003 Ph: 9825612323, 09727799200 , Kotak Securities Limited, 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway-380015 | **Ahmedabad** Ph: 26587276 **Bangalore** : Edelweiss Broking Limited, Novel office central 8/2, Diagonally opposite to 1 MG Mall, MG Road, Ulsoor Road, Bengaluru - 560 008. Ph: 080-32474731 RR Equity Brokers Pvt. Limited, S-111, Manipal Centre, 47, Deckenson Road, MG Road, **Bangalore** - 560042 Ph: 9343795727 Kotak Securities Limited, 'Umiya Landmark' –II Flr., No:10/7 - Lavelle Rd. Ph: 080-66203601 SMC Global Securities Limited, CPS House, No 23/2, Ulsoor Road **Bangalore** -560034 Ph: 9739161699 SMC Global Securities Limited, Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, **Chennai** - 600031. Kotak Securities Limited, GRR Business Center, No.21, Vaidyaraman Street, T Nagar. Ph: 24303100 / 24303324 Kotak Securities Limited, 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 Ph: 6699666 Faridabad : RR Equity Brokers Pvt. Limited, 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad - 121001, Haryana Ph: 91-129-4127361 **Hyderabad** : Edelweiss Broking Limited, 2nd flr, MB Towers, Plot no.5, Road no.2, Banjara Hills, Hyderabad - 500016 Ph: 040 - 40316911 Kotak Securities Limited, 1-8-179/2/A, 1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. Ph: 040-47009699/671 Kotak Securities Limited, 314, Citi Centre, 570, M.G. Road. Ph: 2537336, **Jaipur** : Edelweiss Broking Limited, 703-704, Green House, 7th Floor, Ashok Marg, Near Ahinsa Circle, C-Scheme, Jaipur - 302001 Ph: 0141-4045167 RR Equity Brokers Pvt. Limited, 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur - 302001 Ph: 9001563563 SMC Global Securities Limited, 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001 Kochi : Kotak Securities Limited, 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. Ph: 0484-2377386 / 2378287 **Kolkata** : Edelweiss Broking Limited Corporate House ,Beside AC Market, 3A Shakespeare Sarani ,Kolkata 700071 Ph: 033-30081391 RR Equity Brokers Pvt. Limited, 704, Krishna Bldg., 224, AJC Bose Road, Kolkata - 700017 Ph: 9331055408 SMC Global Securities Limited, 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor, Kolkata - 700001 Ph: 09933664479 Kotak Securities Limited, "Govind Bhawan" Ground Floor, Brabourne Road Ph: 033-66156200 RR Equity Brokers Pvt. Limited, F-117, Shriram Tower, 13 Ashok Marg, Lucknow - 226001 Ph: 9335278443 **Mangalore** : Kotak Securities Limited, No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. Ph: 0824-424180 **Mumbai** : Edelweiss Broking Limited, Unit No. 1 to 8, 1st Floor, Kanakia Wall ,Street, Chakala, Andheri Kurla Road ,Andheri East, Mumbai - 400093 Ph :022-68264922 Nuvama wealth & Investment Ltd , 104 - 105, 1st flr, P J towers Stock Exchange Bldg, Fort, Mumbai - 400001 Ph: 022-67471345 Nuvama wealth & Investment Ltd , 812, Gold Crest Business Centre Society Ltd ,Above Westside, Opp. Manubhai Jewelers ,L.T. Road, Borivali West, MUMBAI – 400092 Ph: 022- 28983247 Nuvama wealth & Investment Ltd , EdelweissPartners Office No 202 Zest,Business Space Mahatma Gandhi Road ,Near Doshi Nursing Home Ghatkopar East ,Mumbai - 400077 Ph: 022-25012611/12 Nuvama wealth & Investment Ltd , 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054 Ph: 022-40699054 ICICI Securities Limited, ICICI Venture House ,2nd Floor, Institution Operations, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 Ph: (91 22) 68077463 / 9819621186 LKP Securities Limited, 207, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400001 Ph: 22660171 / 9821067167 RR Equity Brokers Pvt. Limited, 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023 Ph: 9321059800 SBI Cap Securities Limited Marathon Futurex, A&B-Wing, 12th

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Floor, N M Joshi Marg, Lower Parel East, Mumbai 400013 SMC Global Securities Limited, 258, Perin Nariman Street, First Floor, Fort, Mumbai - 400001 Ph: 9930055430 Kotak Securities Limited, 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort Ph: 22655084 **New Delhi** : Nuvama wealth & Investment Ltd , Edelweiss Delhi Press , Building No. E3, Jhandewalan Estate , Rani Jhansi Road, New Delhi 110055 Ph: 011- 49804800 RR Equity Brokers Pvt. Limited, 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi - 110001 Ph: 7307331523 SMC Global Securities Limited, 17 , Netaji Subhash Marg, Daryaganj, New Delhi - 110002 Ph: 9910644949, 9810059041 Kotak Securities Limited, Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301. Ph: 0120-6760435 / 0120-4869326 **Pune** : Nuvama wealth & Investment Ltd , Office No.301, Nandadeep Complex, FC Road, Shivajinagar, Pune - 411004 Ph: 020-66056672 SMC Global Securities Limited, 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune - 411004 **Surat** : Nuvama wealth & Investment Ltd , Edelweiss Broking ltd, B Wing, 128 ,A1,128B1,1ST floor, International trade ,Centre Majura gate crossing, ring road -395002 Ph: 0261-2460537, Kotak Securities Limited, Kotak House, K G Point, 1st Floor, Nr. Ganga Palace, Opp. IDBI Bank, Ghoddod Road. Ph: 0261-5532333 / 2254553 , **Ahmedabad** : RR Equity Brokers Pvt. Ltd, 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009 Ph: 9327037108 , **Bangalore** RR Equity Brokers Pvt. Ltd, S-111, Manipal Centre, 47, Deckenson Road, MG Road, Bangalore-560042 Ph: 9343795727 , **Jaipur** : RR Equity Brokers Pvt. Ltd, 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001 Ph: 9001563563 **Kolkata**: RR Equity Brokers Pvt. Ltd, 704, Krishna Bldg., 224, AJC Bose Road, Kolkata- 700017 Ph: 9331055408 **Lucknow**: RR Equity Brokers Pvt. Ltd, F-117, Shriram Tower, 13 Ashok Marg, Lucknow- 226001 Ph: 9335278443 **Mumbai** :RR Equity Brokers Pvt. Ltd, 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA Ph: 9321059800 **New Delhi**: RR Equity Brokers Pvt. Ltd, 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi - 110001 Ph: 7307331523 RR Equity Brokers Pvt. Ltd, 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad, 121001, Haryana Ph: 91-129-4127361 JM Financial Services Ltd, G-10 Chinubhai Centre, Gr. Flr., Nehru Bridge Corner, Ashram Road, Ahmedabad 380 009 Ph: 079-2657 6666 - 70/30013700, **Bengaluru**: JM Financial Services Ltd, 2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. Ph:-080-49272400, **Hyderabad** JM Financial Services Ltd, 6-3-1090/1/1, Uma Hyderabad House, 2nd Floor, Somajiguda,, Hyderabad 500 082 Ph:040- 40105875 ,**Mumbai**: JM Financial Services Ltd, Kankaria Estate, 8th Flr, 6th Little Russell Street, Kolkata 700 071 Ph: 033-40310330 , JM Financial Services Ltd, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001 Ph:022-2266 5577 - 80, 6136 3400 JM Financial Services Ltd, 502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing, Vile Parle (East), Mumbai 400 057. Ph:022-26636731-34, 26135202-03 JM Financial Services Ltd, 1st Floor, 101, 1st Floor, Abhilasha II CHSL, Punjabi Lane, Off Chandavarkar Road, Borivali West, Mumbai -400092. Ph: 22 29686703 | 22 29686700 , **New Delhi** : JM Financial Services Ltd, 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001 Phone (011) 49537800 , **Pune** :JM Financial Services Ltd, Office No.302, Kalpa Vishwa, Next to ICICI Bank, Ghole Road, Shivaji Nagar, Pune-411005, Ph : 020- 67602400/67602415-18/9730003080/9730003079; **Chennai** : JM Financial Services Ltd, Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai - 600002 Ph:044-4225 5666/59 ,**Indore**: JM Financial Services Ltd, LG-4 STARLIT TOWER, Y.N. ROAD INDORE (M.P.)-452003 Ph:0731-4742100/4742119 **Coimbatore** :JM Financial Services Ltd, JM Financial, AMI Mid Town, 25A-4/1, 3rd Floor, D B Road, R S Puram, Coimbatore-641 002 Ph: 08189912555 , JM Financial Services Ltd, 328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai Ph: 6632 9200/03/04/27896024-26 **Vadodara** :JM Financial Services Ltd, G1Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Bank, Alkapuri, Vadodara 390 007 Ph:0265-6191300 ,**Surat** :JM Financial Services Ltd, A Wing , 2nd Floor 202 International Commerce Centre Bldg , (ICC Bldg) , Near Kadiwala School , Majura Gate , Ring Road , Surat - 395002 Ph:0261-4081700 **Rajkot** JM Financial Services Ltd, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bungalow, Ramkrishna Nagar, Rajkot 360 017 Ph:0281-6194000 JM Financial Services Ltd, Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai - 400 077 Ph:022 - 25013607 **Jaipur** : JM Financial Services Ltd, G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur 302 001 Ph:0141-4384400, **Vishakhapatnam** JM Financial Services Ltd, Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam 530 003 Ph: (0891) 6603800 ,**Mumbai**: JM Financial Services Ltd, Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Mumbai-400064. Ph:022- 288 22 831 / 32 /34. **Guwahati** : JM Financial Services Ltd, JM Financial Services, 1st floor, Ganpati Enclave, Bora Service, Guwahati 781007 Ph:0361-2468312, JM Financial Services Ltd, Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010 Ph:0522-4933260 Axis Capital Limited, AXIS Bank - MAJESTIC Branch, Plot No.41, Sheshadri Road, Anand Rao Circle, Bengaluru - Pin: 560009, Ph: 080 - 23000430 , Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001 , , Ph: 011 - 61289088, Axis Capital Limited, Axis Capital Limited, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluck Chowk, Opp Cafe Goodluck, Behind Raymond Showroom, Pin:411004, , Ph:9890018150/9371218150

TRUST SECURITIES SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079- 48953606; **BENGALURU**: # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI**: The Executive Zone, Shakti Tower - 1, Suite No. 119, 766 Anna Salai, Chennai - 600002, Tel No: 044-40912576; **HYDERABAD**: Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park - 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA**: Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI**: 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI**: 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE**: Unit No 307, 3rd Floor, Amar Neptune, Behind Amar Genesis, Survey No. 6/1/1&6 /14, Plot No 45A & 46, Baner Taluka Pune - 411045, Tel No: 020- 67445357.

TRUST FINANCIAL CONSULTANCY SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079- 48953609; **BENGALURU**: # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI**: The Executive Zone, Shakti Tower - 1, Suite No. 119, 766 Anna Salai, Chennai - 600002, Tel No: 044-40912576; **HYDERABAD**: Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park - 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA**: Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI**: 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI**: 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE**: Unit No 307, 3rd Floor, Amar Neptune, Behind Amar Genesis, Survey No. 6/1/1&6 /14, Plot No 45A & 46, Baner Taluka Pune - 411045, Tel No: 020- 67445357.

TIPSONS STOCK BROKERS PRIVATE LIMITED

AHMEDABAD (Head Office): Mr. Manan Panchal, Tipsons Stock Brokers Pvt. Ltd., 5th Floor, Sheraton House, Polytechnic Road, Ambawadi, Ahmedabad - 380 015, Tel: 079 - 6682 8000; **BANGALORE**: Tipsons Stock Brokers Pvt. Ltd. 705A, Mittal Towers, M.G. Road, Bangalore-560001 Tel: 080 - 4112 3628, 4112 3828.; **CHENNAI**: Tipsons Stock Brokers Pvt. Ltd., 70, Workenstien Collaborative Spaces Private Limited. Workafella, No 431, High Street Tower, Anna Salai Teynampet, Chennai - 600018, Tel: 044 - 4269 3911; **CHANDIGARH**: Tipsons, 2nd Floor , SCO 275-76, Sector 22-C, Chandigarh; **HYDERABAD**: Tipsons Stock Brokers Pvt. Ltd, Apeejay Business Centre, Tresorie, 1st Floor, Room No 13, The Park, 22, Raj Bhavan Road, Hyderabad-500082, India Tel: 40 40186055, 9912754491; **KOLKATA**: Tipsons Stock Brokers Pvt. Ltd., Chatterjee International Centre, 16th Floor, Room-2, 33A, Jawahar Lal Nehru Road, Kolkata- 700 071, Tel: 033 - 4404 6258; **MUMBAI**: ONE BKC, G Block -'C' Wing, 704, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra 400051, Tel: 22 62392603-608; **NEW-DELHI**: 701-702, , Akshdeep Building, Connaught Place, , New Delhi-110001, Tel: 2335 1155; **PUNE**: Shrinath Lake View Flat No 220, 2nd, floor Jambhulwadi Road, Ambegaonkh, Nr Lipane Vitt Batti, Pune - 411046, Tel 7620803500

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

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

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

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

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

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

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

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

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

MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

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

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