

THIS ABRIDGED PROSPECTUS CONSISTS OF 20 PAGES INCLUDING 2 PAGES OF APPLICATION FORM. PLEASE ENSURE THAT YOU GET ALL PAGES

Please ensure that you read the 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 dated November 29, 2021. The investors are advised to retain a copy of Abridged Prospectus for their future reference.

You may obtain a physical copy of the Application form from our Registered Office, the Lead Manager, Syndicate Member, Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Lead Manager and Stock Exchange i.e. www.sebi.gov.in; www.vivro.net; www.bseindia.com.



MUTHOOTTU MINI FINANCIERS LIMITED

Muthoottu Mini Financiers Limited (“our Company” or “the Company” or “the Issuer”) was originally incorporated as ‘Muthoottu Mini Financiers Private Limited’, a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated March 18, 1998 issued by Registrar of Companies, Kerala and Lakshadweep (“RoC”). Pursuant to a special resolution passed in the general meeting of our Shareholders held on September 14, 2013, our Company was converted into a public limited company and a fresh certificate of incorporation was issued by the RoC on November 27, 2013, and our name was changed to ‘Muthoottu Mini Financiers Limited’. Our Company holds a certificate of registration dated April 13, 2002 bearing registration number N-16.00175 issued by the Reserve Bank of India (“RBI”) to carry on the activities of a Non-Banking Financial Company (“NBFC”) N-16.00175 without accepting public deposits under Section 45 IA of the Reserve Bank of India Act, 1934. Pursuant to the name change of our Company, a fresh certificate of registration dated January 1, 2014, was issued by RBI. For further details about our Company, see “History and Certain Other Corporate Matters” on page 94 of the Prospectus.

Corporate Identification Number: U65910KL1998PLC012154; **PAN:** AABCM5994M **E-mail:** cs@minimuthoottu.com; **Website:** www.muthoottumini.com

Registered Office: 2/994, Muthoottu Buildings, Kozhencherry, Pathanamthitta – 689 641, Kerala, India; **Telephone:** +91 468 231 4391

Corporate Office: Muthoottu Royal Towers, Kaloork, Kochi – 682 017, Kerala, India; **Telephone:** +91 484 291 2100

Compliance Officer and Contact Person: Smitha K. S.; **E-mail:** cs@minimuthoottu.com; **Telephone:** +91 484 291 2178

Chief Financial Officer: Ann Mary George **Email:** annmary@muthoottumini.com **Tel:** +91 484 291 2107

BRIEF DESCRIPTION OF THE ISSUE

PUBLIC ISSUE BY OUR COMPANY OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH, (“NCDs”) AT PAR, AGGREGATING UP TO ₹10,000 LAKHS, HEREINAFTER REFERRED TO AS THE “BASE ISSUE” WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹10,000 LAKHS AGGREGATING UP TO ₹20,000 LAKHS, HEREINAFTER REFERRED TO AS THE “OVERALL ISSUE SIZE”. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 AS AMENDED (“SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED. THE ISSUE IS NOT PROPOSED TO BE UNDERWRITTEN.

GENERAL RISKS

Investment in debt securities involve a degree of risk 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, the Investors must rely on their own examination of the Issuer and the Issue, including the risks involved in it. Specific attention of the Investors is invited to the chapter titled “Risk Factors” on page 16 and “Material Developments” on page 232, before making an investment in this Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt 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 RBI, the Securities and Exchange Board of India (“SEBI”), the RoC or any stock exchange in India.

ISSUER’S ABSOLUTE RESPONSIBILITY

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

CREDIT RATING

Our Company has received rating of ‘CARE BBB+’: Stable (‘Triple B Plus; Outlook: Stable’) by CARE Ratings Limited (“CARE Ratings”) vide its letter dated August 23, 2021 and revalidated vide letter dated November 12, 2021 for the NCDs proposed to be issued pursuant to this Issue. The rating of the NCDs by CARE Ratings indicate that instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations and carry moderate credit risk. The ratings provided by CARE Ratings may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and Investors should take their own decisions. Please refer to Annexure II on page 359 of the Prospectus for the rationale for the above rating.

LISTING

The NCDs offered through the Prospectus are proposed to be listed on the BSE Limited (“BSE”). Our Company has obtained ‘in-principle’ approval for the Issue from BSE vide its letter dated November 26, 2021. BSE shall be the Designated Stock Exchange for this Issue.

PUBLIC COMMENTS

The Draft Prospectus dated November 18, 2021 was filed with the BSE, pursuant to the provisions of the SEBI NCS Regulations and was kept open for public comments until 5.00 p.m. on November 26, 2021.

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

For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount and eligible Investors of the NCDs, please see “Issue Structure” on page 246 of the Prospectus.

ISSUE PROGRAMME

ISSUE OPENS ON: WEDNESDAY, DECEMBER 1, 2021

ISSUE CLOSES ON: TUESDAY, DECEMBER 28, 2021

* MITCON Trusteeship Services Limited, by its letter dated November 16, 2021 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the Debenture issued pursuant to this Issue. For further details, please refer to “General Information – Debenture Trustee” on page 37 of the Prospectus.

**The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time), during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a period of maximum 30 days from the date of the Prospectus) as may be decided by the Board of Directors of our Company (“Board”) or the Debenture Committee. In the event of such an early closure of or extension subscription list of the Issue, our Company shall ensure that notice of such early closure or extension is given to the prospective investors through an advertisement in a national daily newspaper and a regional newspaper in the state of Kerala, with wide circulation on or before such earlier date or extended date of closure. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE, on Working Days during the Issue Period. 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. (Indian Standard Time) or such extended time as may be permitted by BSE.

A copy of the Prospectus and written consents of our Directors, our Company Secretary and Compliance Officer, our Chief Financial Officer, our Auditor, the Lead Manager, the Registrar to the Issue, Public Issue Account Bank, Refund Bank, Sponsor Bank, Credit Rating Agency, the legal advisor, the Bankers to our Company, the Debenture Trustee, IRR and the Syndicate Member to act in their respective capacities shall be filed with the RoC, in terms of Section 26 of the Companies Act, 2013 along with the requisite endorsed/certified copies of all requisite documents. For further details, please see “Material Contracts and Documents for Inspection” beginning on page 354 of the Prospectus.

OUR PROMOTER

The Promoters of our Company are:

Nizzy Mathew, aged 68 years, is the Chairman and Wholetime Director of our Company. She has been a director of our Company since its incorporation and is responsible for overall management of the Company.

Date of Birth: July 30, 1953

PAN: AFHPM0461M

Mathew Muthoottu, aged 32 years, is the Managing Director of our Company. He has been a director of our Company since March 7, 2008 and is responsible for business promotion, expansion and brand building activities of our Company.

Date of Birth: August 29, 1989

PAN: AVJPM1609B

As on the date of the Prospectus, our Promoters collectively hold 1,81,34,358 Equity Shares, representing 72.67% of the issued and paid-up capital of our Company.

Nizzy Mathew holds 33,54,446 Equity Shares amounting to 13.44% of our Company's issued and paid-up capital of our Company as on the date of the Draft Prospectus.

Mathew Muthoottu holds 1,47,79,912 Equity Shares amounting to 59.23% of our Company's issued and paid-up capital of our Company as on the date of the Draft Prospectus.

There have been no changes in the Promoters' holding in our Company during last financial year and also beyond the threshold prescribed by the RBI.

For further details, see "Our Promoter" on page 104 of the Prospectus.

OUR BOARD OF DIRECTORS

The composition of our Board is governed by the provisions of the Companies Act, 2013, and the rules prescribed thereunder. The Articles of Association of our Company require us to have not less than three (3) and not more than 12 Directors. As on the date of the Prospectus, we have five Directors on the Board which include two Executive Directors and three Non-Executive Directors of which two are the Independent Directors on our Board.

The general superintendence, direction and management of our affairs and business are vested with the Board of Directors.

Sr. No.	Name	Designation	Experience
1.	Nizzy Mathew	Chairman and Wholetime Director	She holds a bachelor's degree in arts from the University of Kerala and has been a director of our Company since its incorporation and is responsible for overall management of the Company.
2.	Mathew Muthoottu	Managing Director	He holds a bachelor's degree in commerce from Mahatma Gandhi University, Kerala. He has been a director of our Company since March 7, 2008 and is responsible for business promotion, expansion and brand building activities of our Company.
3.	Manoj Kumar R	Additional Director	He is a Fellow Member of the Institute of Chartered Accountants of India and holds certificate of practice as issued by ICAI. He has also qualified the Information System Auditor (DISA) course conducted by ICAI in 2009.
4.	Rajagopal M.S.	Independent Director	He holds a master's degree in law from Mahatma Gandhi University, Kerala, and has been a director of the Company since October 8, 2018.
5.	Jose Paul Maliakal	Independent Director	He is a Fellow Member of the Institute of Chartered Accountants of India. He has been a director of our Company since November 18, 2019.

For further details, please refer "Our Management" on page 96 of the Prospectus.

OUR BUSINESS

We are a non-deposit taking systemically important NBFC in the gold loan sector lending money against the pledge of household gold jewellery ("Gold Loans") in the state of Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Haryana, Maharashtra, Gujarat, Delhi and Goa and the union territory of Puducherry. We also have microfinance loan segment wherein we provide unsecured loans to joint liability group of women customers (minimum of 5 persons) who require funds to carry out their business activities through few of our branches in the state of Kerala. Our Gold Loan portfolio as on September 30, 2021, March 31, 2021, March 31, 2020, and March 31, 2019 comprises of 3,95,175, 3,86,110, 4,37,182, and 3,75,665 Gold Loan accounts respectively, aggregating to ₹2,03,305.67 lakhs, ₹1,93,510.34 lakhs, ₹1,64,480.28 lakhs and, ₹1,35,012.97 lakhs which is 97.41 %, 97.04%, 97.26%, and 97.50% of our total loans and advances as on such specific dates. We, as on September 30 2021, had a network of 809 branches spread in the states of Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Haryana, Maharashtra, Gujarat, Delhi and Goa and the union territory of Puducherry and we employ 3205 persons in our business operations.


Our Gold Loan customers are individuals primarily from rural and semi-urban areas. We believe that what distinguishes us from banks is our focus on non-organized sections of society and our turnaround time. For the six months period ended on September 30, 2021 and for the Fiscals 2021, 2020, and 2019, the average loan amount advanced by us was ₹51,447, ₹50,118, ₹37,623, and ₹35,940 per loan transaction. Our Gold Loan product mix varies from 30 days upto 365 days tenure with varying rates of interest and amount of loan to suit the requirements of the customers. For the six months period ended on September 30, 2021 and for the Fiscals 2021, 2020 and, 2019 our yield on Gold Loan assets was 19.39%, 19.57%, 19.70% and, 19.17% respectively.

Our microfinance loan customers are joint liability group of woman customers only (minimum of 5 persons) from rural and semi-urban areas of Kerala. Our microfinance loan portfolio for the six-months period ended on September 30, 2021 and for the Fiscals ended March 31, 2021, March 31, 2020, and March 31, 2019 comprised of 19,634, 20,048, 19,632 and, 25,749 microfinance loan accounts respectively, aggregating to ₹ 4,662.76 lakhs, ₹5,149.33 lakhs, ₹4,537.76 lakhs and, ₹3,215.18 lakhs which is 2.23%, 2.58%, 2.68% and, 2.32% of our total loans and advances as on such specific dates. For the six-months period ended on September 30, 2021 and for the Fiscals ended 2021, 2020 and, 2019 the average loan amount advanced by us was ₹23,748, ₹25,685, ₹23,114 and, ₹12,487 per loan transaction. For the six-months period ended on September 30, 2021 and for the Fiscals ended March 31, 2021, March 31, 2020 and March 31, 2019, our yield on microfinance loan assets was 16.78%, 17.62%, 25.04% and, 25.91% respectively.

For further details, see "Our Business" on page 76 of the Prospectus.

RISK FACTOR

The below mentioned risks are top 10 risk factors, as per the Prospectus, including 3 each pertaining to the Issuer and the NCDs. Please read the risk factors carefully, see section titled “Risk Factors” on page 16 of the Prospectus.

1. The impact of the COVID-19 pandemic on our business and operations is uncertain and cannot be predicted.
2. We are subject to an inspection by the RBI and any adverse action taken could affect our business and operations.
3. We are subject to certain legal proceedings and any adverse decision in such proceedings may have a material adverse effect on our business and results of operations.
4. We do not own the trademark  we have been authorised to use it by one of our Group Companies. Termination or withdrawal on unfavourable terms of this authorisation to use or any negative impact on the ‘Muthoottu Mini’ brand may adversely affect our business, reputation, goodwill, financial condition and results of operations.
5. Our business is capital intensive and any disruption or restrictions in raising financial resources would have a material adverse effect on our liquidity and financial condition.
6. Our financial performance is primarily dependent on interest rate risk. If we are unable to manage interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting business and financial condition of our Company.
7. We face increasing competition in our business which may result in declining interest margins. If we are unable to compete successfully, our market share may also decline.
8. Changes in interest rates may affect the price of our NCDs which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our NCDs.
9. You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the 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 you to a potential loss.
10. There is no assurance that the NCDs issued pursuant to this Issue will be listed on BSE Limited in a timely manner, or at all.

For further details, see “Risk Factors” on page 16 of the Prospectus.

FINANCIAL HIGHLIGHTS

This section should be read together with the Reformatted Financial Statements, including the notes thereto, in “Financial Statements” on page 107 of the Prospectus.

Key Operational and Financial indicators of our Company

A summary of our key operational and financial indicators as for the six-months period ended September 30, 2021, have been derived from the Interim Unaudited Ind AS Financial Statements and for Fiscal 2021 and 2020 have been derived from Reformatted Ind AS Financial Statements, both prepared in accordance with Ind AS and for the Fiscal 2019, has been derived from Audited IGAAP Financial Statements prepared in accordance with IGAAP are as follows:

A. Based on the Reformatted Financial Statements

(₹ in lakhs)

Parameters	Fiscal 2021	Fiscal 2020
Balance Sheet		
Net Fixed assets	18,768.50	19,011.76
Current assets	2,25,142.58	1,75,320.01
Non-current assets	8,436.97	8,232.96
Total assets	2,52,348.05	2,02,564.73
Non-Current Liabilities (including maturities of long-term borrowings and short term borrowings)		
Financial (borrowings, trade payables, and other financial liabilities)	1,28,465.30	81,413.24
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities	10.40	566.77
Current Liabilities (including maturities of long-term borrowings)		
Financial (borrowings, trade payables, and other financial liabilities)	70,386.16	71,435.01
Provisions	156.65	142.12
Current tax liabilities (net)	-	-
Other current liabilities	1,996.19	847.27
Equity (equity and other equity)	51,333.35	48,160.32
Total equity and liabilities	2,52,348.05	2,02,564.73
Profit and Loss		
Total revenue	36,825.38	31,315.27
Revenue from operations	36,821.75	31,296.67
Other income	3.63	18.60
Total Expenses	31,500.93	28,081.51
Total comprehensive income	3173.03	3,342.20
Profit / loss	5,324.45	3,233.76
Other comprehensive income	(18.11)	(11.98)
Profit / loss after tax	3,191.14	3,354.18
Earnings per equity share: Basic; (Continuing operations)	12.79	13.44
Earnings per equity share: Diluted (Continuing operations)	12.79	13.44

Parameters	Fiscal 2021	Fiscal 2020
Earnings per equity share: Basic (Discontinued operations)	-	-
Earnings per equity share: Diluted (Discontinued operations)	-	-
Earnings per equity share: Basic (Total Continuing and discontinued operations)	12.79	13.44
Earnings per equity share: Diluted (Total Continuing and discontinued operations)	12.79	13.44
Cashflow		
Net cash generated from operating activities	(27,473.63)	(32,649.82)
Net cash used in / generated from investing activities	(243.66)	(147.85)
Net cash used in financing activities	46,545.45	31,545.61
Cash and cash equivalents	23,048.70	4,220.54
Balance as per statement of cash flows	23,048.70	4,220.70
Additional Information		
Net worth	49,818.91	47,480.37
Cash and Cash Equivalents	23,048.70	4,220.54
Current Investments	-	-
Assets Under Management	1,99,421.36	1,69,109.97
Off Balance Sheet Assets	-	-
Total Debts to Total assets	0.71	0.63
Debt Service Coverage Ratios	0.13	0.13
Interest Income	36,298.46	30,882.36
Interest Expense	19,219.96	16,548.85
Interest service coverage ratio	1.33	1.25
Provisioning & Write-offs	341.10	(65.23)
Bad debts to Account receivable ratio	Negligible	Negligible
Gross NPA (%)	0.86%	1.89%
Net NPA (%)	0.75%	1.34%
Tier I Capital Adequacy Ratio (%)	22.38%	24.57%
Tier II Capital Adequacy Ratio (%)	3.37%	5.08%

B. Based on the Interim Unaudited Ind AS Financial Statements of the Company for the six month period ended September 30, 2021

(₹ in lakhs)

Parameters	For 6 months period ended September 30, 2021
Balance Sheet	
Net Fixed assets	18,610.77
Current assets	2,55,183.58
Non-current assets	7,311.13
Total assets	2,81,105.48
Non-Current Liabilities (including maturities of long-term borrowings and short term borrowings)	
Financial (borrowings, trade payables, and other financial liabilities)	1,21,173.11
Provisions	-
Deferred tax liabilities (net)	-
Other non-current liabilities	10.40
Current Liabilities (including maturities of long-term borrowings)	
Financial (borrowings, trade payables, and other financial liabilities)	1,03,645.35
Provisions	498.30
Current tax liabilities (net)	-
Other current liabilities	2,124.92
Equity (equity and other equity)	53,653.40
Total equity and liabilities	2,81,105.48
Profit and Loss	
Total revenue	20,601.46
Revenue from operations	20,600.51
Other income	0.95
Total Expenses	17,585.23
Total comprehensive income	2,320.05
Profit / loss	2,320.05
Other comprehensive income	-
Profit / loss after tax	2,320.05
Earnings per equity share: Basic; (Continuing operations)	18.60
Earnings per equity share: Diluted (Continuing operations)	18.60
Earnings per equity share: Basic (Discontinued operations)	-
Earnings per equity share: Diluted (Discontinued operations)	-
Earnings per equity share: Basic (Total Continuing and discontinued operations)	18.60
Earnings per equity share: Diluted (Total Continuing and discontinued operations)	18.60

Parameters	For 6 months period ended September 30, 2021
Cashflow	
Net cash generated from operating activities	(13,145.54)
Net cash used in / generated from investing activities	(71.31)
Net cash used in financing activities	26,186.13
Cash and cash equivalents	36,017.98
Balance as per statement of cash flows	36,017.98
Additional Information	
Net worth	52,014.58
Cash and Cash Equivalents	36,017.98
Current Investments	-
Assets Under Management	2,08,713.64
Off Balance Sheet Assets	-
Total Debts to Total assets	0.73
Debt Service Coverage Ratios	0.12
Interest Income	20,310.49
Interest Expense	10,661.38
Interest service coverage ratio	1.35
Provisioning & Write-offs	459.38
Bad debts to Account receivable ratio	Negligible
Gross NPA (%)	1.18%
Net NPA (%)	1.04%
Tier I Capital Adequacy Ratio (%)	22.39%
Tier II Capital Adequacy Ratio (%)	1.91%

C. **Based on the Audited Financial Statements**

(₹ in lakhs)

Parameters	Fiscal 2019
Balance Sheet	
Net Fixed assets	19,443.07
Current assets	1,61,269.14
Non-current assets	2,883.59
Total assets	1,83,595.80
Non-Current Liabilities (including maturities of long-term borrowings and short term borrowings)	
Financial (borrowings, trade payables, and other financial liabilities)	64,707.06
Provisions	133.92
Deferred tax liabilities (net)	-
Other non-current liabilities	-
Current Liabilities (including maturities of long-term borrowings)	
Financial (borrowings, trade payables, and other financial liabilities)	35,510.20
Provisions	1,682.58
Current tax liabilities (net)	-
Other current liabilities	36,834.52
Equity (equity and other equity)	44,727.52
Total equity and liabilities	1,83,595.80
Profit and Loss	
Total revenue	29,815.48
Revenue from operations	29,612.44
Other income	203.04
Total Expenses	27,236.90
Total comprehensive income	2,095.60
Profit / loss	2,095.60
Other comprehensive income	-
Profit / loss after tax	2,095.60
Earnings per equity share: Basic; (Continuing operations)	8.40
Earnings per equity share: Diluted (Continuing operations)	8.40
Earnings per equity share: Basic (Discontinued operations)	-
Earnings per equity share: Diluted (Discontinued operations)	-
Earnings per equity share: Basic (Total Continuing and discontinued operations)	8.40
Earnings per equity share: Diluted (Total Continuing and discontinued operations)	8.40
Cashflow	
Net cash generated from operating activities	24,920.66
Net cash used in / generated from investing activities	(54.73)
Net cash used in financing activities	(26,735.27)

Parameters	Fiscal 2019
Cash and cash equivalents	8,342.95
Balance as per statement of cash flows	8,342.95
Additional Information	
Net worth	44,280.10
Cash and Cash Equivalents	8,342.95
Current Investments	-
Assets Under Management	1,38,472.95
Off Balance Sheet Assets	-
Total Debts to Total assets	0.60
Debt Service Coverage Ratios	0.18
Interest Income	29,453.05
Interest Expense	16,461.05
Interest service coverage ratio	1.21
Provisioning & Write-offs	286.65
Bad debts to Account receivable ratio	-
Gross NPA (%)	2.16%
Net NPA (%)	1.39%
Tier I Capital Adequacy Ratio (%)	25.11%
Tier II Capital Adequacy Ratio (%)	9.74%

For further details, see “Our Business” on page 76 of the Prospectus.

CONTACT DETAILS RELATING TO ENTITIES ASSOCIATED WITH THE ISSUE

LEAD MANAGER TO THE ISSUE

VIVRO

Vivro Financial Services Private Limited

607/608 Marathon Icon, Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel
Mumbai- 400 013, Maharashtra, India

Telephone: +91 22 6666 8040/41/42

Facsimile: +91 22 6666 8047

Email: mmfl@vivro.net

Investor Grievance Email: investors@vivro.net

Website: www.vivro.net; **Contact Person:** Jayesh Vithlani

SEBI Registration No.: INM000010122

REGISTRAR TO THE ISSUE

LINKIntime

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg
Vikhroli West, Mumbai – 400 083, Maharashtra, India

Telephone: +91 22 4918 6200

Facsimile: +91 22 4918 6060

Email: ncd3.mmfl2021@linkintime.co.in

Website: www.linkintime.co.in

Investor Grievance Email: ncd3.mmfl2021@linkintime.co.in

Contact Person: Shanti Gopalkrishnan

SEBI Registration Number: INR000004058

DEBENTURE TRUSTEE TO THE ISSUE



MITCON Trusteeship Services Limited

1402/1403, B-Wing, 14th Floor,
Dalamal Towers, Free Press Journal Marg,
211, Nariman Point, Mumbai – 400 021

Telephone: +91 22 22828200

Email: mitcontrustee@mitconindia.com

Investor Grievance mail: trusteeinvestors@mitconindia.com

Website: www.mitcontrustee.com

Contact Person: Vaishali Urkude

SEBI Registration Number: IND000000596

Public Issue Account Bank, Sponsor Bank and Refund Bank

HDFC Bank Limited

Lodha, I Think Techno Campus O-3 Level

Next to Kanjurmarg, Railway Station

Kanjurmarg (East), Mumbai – 400 042

Telephone: +91 22 30752929/2928/2914

Fascimile: +91 22 25799801

Email: siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, neerav.desai@hdfcbank.com,

eric.bacha@hdfcbank.com, tushar.gavankar@hdfcbank.com

Website: www.hdfcbank.com

Contact Person: Mr. Neerav Desai, Mr. Eric Bacha, Mr. Siddharth Jadhav, Mr. Sachin Gawade, Mr. Tushar Gavankar

SEBI Registration No.: INBI00000063

Self-Certified Syndicate Banks

The banks which are registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, and offer services in relation to ASBA, including blocking of an ASBA Account, a list of which is available on <http://www.sebi.gov.in> or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs, with which an Applicant, not applying through the Syndicate, may submit the Application Forms, is available at <http://www.sebi.gov.in>, or at such other website as may be prescribed by SEBI from time to time.

OBJECTS OF THE ISSUE

Our Company proposes to utilise the funds which are being raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company (“**Net Proceeds**”), estimated to be approximately ₹ 19,650.00 lakhs, towards funding the following objects (collectively, referred to herein as the “**Objects**”):

1. For the purpose of onward lending, financing, and for repayment/prepayment of principal and interest on borrowings of the Company; and
2. General corporate purposes.

The main objects clause of the Memorandum of Association of our Company permits our Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which our Company has been carrying on till date.

The details of the proceeds of the Issue are set forth in the following table:

(in ₹ lakhs)

No.	Description	Amount*
1.	Gross proceeds of the Issue	Upto 20,000.00
2.	(less) Issue related expenses	350.00
3.	Net Proceeds	19,650.00

* Assuming the Issue is fully subscribed and our Company retains oversubscription up to ₹10,000 lakhs

Requirement of funds and Utilisation of Net Proceeds

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

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 principal and interest on borrowings of the Company	At least 75%
2.	General corporate purposes*	Maximum of up to 25%
Total		100%

*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 gross proceeds, in compliance with the SEBI NCS Regulations.

For further details, see “Object of the Issue” on page 48 of the Prospectus.

ISSUE PROCEDURE

Who are not eligible to apply for NCDs?

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

- (a) Minors without a guardian name*(A guardian may apply on behalf of a minor. However, Application by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- (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 Portfolio Investors;
- (e) Foreign Venture Capital Investors;
- (f) Qualified Foreign Investors;
- (g) Overseas Corporate Bodies; and
- (h) Persons ineligible to contract under applicable statutory/regulatory requirements.

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

For further details, see “Issue Procedure” on page 266 of the Prospectus.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in **BLOCK LETTERS IN ENGLISH**, as per the instructions contained in the Prospectus and the Application Form;
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names;
- It shall be mandatory for subscribers to the Issue to furnish their PAN and any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction;
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta;
- Applicants must provide details of valid and active DP ID, Client ID and PAN, clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of the Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs;
- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs of the same option or across different option;
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form;
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- 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;
- All Applicants are required to ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/Designated Branch of the SCSB;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Acknowledgement Slip. This Acknowledgement Slip will serve as the duplicate of the Application Form for the records of the Applicant;
- Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be;
- All Applicants are required to check if they are eligible to apply as per the terms of the Prospectus and applicable law, rules, regulations, guidelines and approvals;
- Every Applicant should hold valid Permanent Account Number and mention the same in the Application Form;
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form;
- All Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected;
- A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. It is the Applicant's responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be; and
- In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchanges as per the procedures and requirements prescribed by each relevant Stock Exchange, the Applicants should ensure that they have first withdrawn their original Application and submit a fresh Application.

The option, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries in the data entries as such data entries will be considered for Allotment.

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

B. Applicant's Beneficiary Account Details

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

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

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

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

Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants' sole risk and neither our Company, Registrar to the Issue, Public Issue Account Bank, Sponsor Bank nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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

C. Permanent Account Number

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

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

D. Joint Applications

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

E. Additional/Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other option of NCDs, subject to a minimum Application size as specified in the Prospectus and in multiples of thereafter as specified in the Prospectus. Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹5 lakhs shall be deemed such individual Applicant to be an HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the Basis of Allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a Karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under this Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN number of the sole or the first Applicant is one and the same.

REJECTION OF APPLICATIONS

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

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

- (a) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Applications by persons prohibited from buying, selling or dealing in securities, directly or indirectly, by SEBI or any other regulatory authority;
- (c) Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
- (d) Applications not being signed by the sole/joint Applicant(s);
- (e) Investor Category in the Application Form not being ticked;
- (f) 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;
- (g) Applications where a registered address in India is not provided for the non-Individual Applicants;
- (h) In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partner(s);
- (i) Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- (j) 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;
- (k) DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
- (l) GIR number furnished instead of PAN;
- (m) Applications by OCBs;
- (n) Applications for an amount below the minimum Application size;

- (o) Submission of more than five ASBA Forms per ASBA Account;
- (p) Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- (q) Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
- (r) Applications accompanied by stockinvest/ cheque/ money order/ postal order/ cash;
- (s) 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);
- (t) Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
- (u) Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
- (v) 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;
- (w) Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediary, as the case may be;
- (x) ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;
- (y) In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID, Client ID, UPI ID and PAN;
- (z) Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- (aa) SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not 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;
- (bb) Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- (cc) Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- (dd) Applications by any person outside India;
- (ee) Applications not uploaded on the online platform of the Stock Exchange;
- (ff) Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- (gg) Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Prospectus and as per the instructions in the Application Form and the Abridged Prospectus;
- (hh) 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;
- (ii) Applications providing an inoperative demat account number;
- (jj) Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
- (kk) Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- (ll) Investor category not ticked;
- (mm) 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;
- (nn) A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 pm on the third Working Day from the day of bidding on the stock exchange except on the last day of the Issue Period, where the UPI Mandate Request not having been accepted by 5:00 pm of the next Working Day; and
- (oo) A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹2 lakhs.

BASIS OF ALLOTMENT

Basis of Allotment for NCDs

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

Allocation Ratio

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

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

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

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

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be Allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription in the Issue up to ₹10,000 lakhs. The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription in the Issue), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the "**Overall Issue Size**".

Basis of Allotment for NCDs

Allotments in the first instance:

- (i) Applicants belonging to the Category I, in the first instance, will be allocated NCDs up to 10% of overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Lead Manager and their respective affiliates/SCSB (Designated Branch or online acknowledgement));
- (ii) Applicants belonging to the Category II, in the first instance, will be allocated NCDs up to 40% of Overall Issue Size on first come first serve basis (determined on the basis of date of receipt of each Application duly acknowledged by the Members of the Syndicate/Trading Members/SCSB (Designated Branch or online acknowledgement));

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

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e., a first-come first-serve basis, based on the date of upload of each Application in to the electronic book with Stock Exchange, in each Portion subject to the Allocation Ratio. However, on the date of oversubscription, the Allotments would be made to the Applicants on proportionate basis.

- (a) Under Subscription:

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

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

Within each Portion, priority in Allotments will be given on a first-come-first-serve basis, based on the date of upload of each Application into the electronic system of the Stock Exchange.

For each Portion, all Applications uploaded into the electronic book with the Stock Exchange would be treated at par with each other. Allotment would be on proportionate basis, where Applications uploaded into the Platform of the Stock Exchange on a particular date exceeds NCDs to be allotted for each Portion, respectively.

Minimum allotment of 10 NCD and in multiples of 1 (one) NCD thereafter would be made in case of each valid Application.

- (b) Allotments in case of oversubscription:

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

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

- (c) Proportionate Allotments: For each Portion, on the date of oversubscription:

- (i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer;
- (ii) If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than the Issue Size, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference;
- (iii) In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the Basis of Allotment is finalised by draw of lots in a fair and equitable manner; and
- (iv) The total Allotment under Option I to Option VI of the NCDs shall not exceed a value more than ₹20,000 lakhs.

- (d) Applicant applying for more than one Options of NCDs:

If an Applicant has applied for more than one Options of NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for due to such Applications received on the date of oversubscription, the option-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each option, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with Lead Manager and Designated Stock Exchange.

In cases of odd proportion for Allotment made, our Company in consultation with the Lead Manager will Allot the residual NCD (s) in the following order:

- (i) first with monthly interest payment in decreasing order of tenor i.e., Options V, II and I;
- (ii) followed by payment on cumulative options in decreasing order of tenor i.e., Options VI, IV and III.

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

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

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

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

Retention of oversubscription

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

INVESTOR WITHDRAWALS

Withdrawal of Applications during the Issue Period

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

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

Withdrawal of Applications after the Issue Period

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

TERMS OF THE ISSUE

1. Minimum Subscription

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities, the minimum subscription for public issue of debt securities shall be 75% of the Base Issue. If our Company does not receive the minimum subscription of 75% of the Base Issue i.e. ₹7,500.00 lakhs within the prescribed timelines under Companies Act and any rules thereto, the entire subscription amount blocked shall be unblocked in the respective ASBA Accounts of each Applicant, within six Working Days from the date of closure of the Issue, 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 Account(s) of the Applicants within six 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.

2. Security

The Issue comprises of public issue of NCDs of face value of ₹1,000 each.

The principal amount of the NCDs to be issued in terms of the Prospectus together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company (not including reserves created in accordance with law, receivables of micro finance of the Company, fixed deposits and cash collateral over which exclusive charge is created) equal to the value one time of the debentures outstanding plus interest accrued thereon.

Our Company will create the security for the NCDs in favour of the Debenture Trustee for the Debenture Holders holding the NCDs on the assets to ensure 100.00% security cover of the amount outstanding including interest in respect of the NCDs at any time.

Our Company has entered into the Debenture Trusteeship Agreement and in furtherance thereof intends to enter into a deed of agreement with the Debenture Trustee, ("**Debenture Trust Deed**"), the terms of which shall govern the appointment of the Debenture Trustee and the issue of the NCDs.

Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the Debenture Holders holding the NCDs the principal amount on the NCDs on the relevant redemption date and also that it will pay the interest due on the NCDs at 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 subject to prior written consent of the Debenture Trustee and/or may replace with another asset of the same or a higher value.

Our Company confirms that the Issue Proceeds shall be kept in the Public Issue Account until the documents for creation of security i.e., the Debenture Trust Deed, is executed.

Further, in the event our Company fails to execute the Debenture Trust Deed within a period as specified under Regulation 18 of SEBI NCS Regulations, our Company shall pay interest of at least 2% p.a. to each Secured NCD Holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.

For further details, please refer "*Terms of the Issue*" on page 253 of the Prospectus.

DEBT EQUITY RATIO

The debt-equity ratio of our Company, prior to this Issue is based on a total outstanding debt of ₹ 2,25,970.84 lakhs and Shareholder funds amounting to ₹ 52,014.58 lakhs as of September 30, 2021:

(₹ in lakhs)

Particulars	As on September 30, 2021	
	Pre- Issue*	Post- Issue
Debt		
Debt Securities	1,87,937.19	2,07,937.19
Borrowings (other than Debt Securities)	38,033.65	38,033.65
Total Debts	2,25,970.84	2,45,970.84
Equity		
Equity Share Capital	24,952.54	24,952.54
Other Equity		
Special Reserve Fund	5,838.69	5,838.69
Securities Premium	7,844.15	7,844.15
Retained Earnings	14,689.68	14,689.68
Other Comprehensive Income	(21.66)	(21.66)
Less: Unamortized expenses of Public Issues, term loans, and other prepaid expenses	(1,288.82)	(1,288.82)
Total Equity	52,014.58	52,014.58
Debt/Equity	4.34	4.73

*The Overdraft facility which was not utilized and having negative balance of ₹ 10,097.59 lakhs as on September 30, 2021, is not considered.

Notes:

1. Debt Securities includes interest accrued but not due thereon but excluding unamortized expense of public issues.
2. Borrowings includes interest accrued but not due thereon.
3. The figures disclosed above are based on Interim Unaudited Ind AS Financial Statements of the Company as at September 30, 2021.
4. Debt / Equity = Total Debt / Equity.

5. The debt-equity ratio post the Issue is indicative and is on account of inflow of ₹ 20,000 lakhs from the proposed public issue and does not include contingent and off-balance sheet liabilities. The actual debt-equity ratio post the Issue would depend upon the actual position of debt and equity on the date of allotment.
6. The Company during October 1, 2021 – October 31, 2021 redeemed secured public non-convertible debenture amounting to ₹ 3,164.34 lakhs, impact of which is not provided in the above table.
7. The Company during October 1, 2021 – October 31, 2021 redeemed secured privately placed non-convertible debenture and unsecured privately placed non-convertible debenture amounting to ₹ 210.00 lakhs and ₹ 2.75 lakhs respectively, impact of which is not provided in the above table.
8. The Company has raised subordinated debts amounting to ₹ 280.67 lakhs during October 1, 2021 – October 31, 2021 impact of which is not provided in the above table.
9. Other Equity does not include revaluation reserve.
10. Debt Securities does not include unclaimed matured debentures and interest thereon amounting to ₹ 136.44 lakhs.

LEGAL AND OTHER INFORMATION

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

There are 5 (five) pending civil litigations involving our Company, involving an amount of ₹2,218.90 lakhs. There are no pending criminal litigations against our company.

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

Sr. No	Particulars	Litigation filed by	Current Status	Amount Involved
1.	Suit filed by M. Mathew before the District Court, Kottayam under section 134 of the Trade Mark Act, 1999 read with Order VII Rule I read with Section 26 of the Code Of Civil Procedure, 1908 against our Company and others.	M. Mathew	The case is pending before the District Court, Kottayam	Not ascertainable.
2.	Our Company received a notice bearing number ROC(K)/STAT/F92/196/2012 dated May 2, 2012 from the Registrar of Companies, Kerala and Lakshadweep. It was pertaining to registration of our trademark as the ROC had received a letter dated January 31, 2012 from M Mathew requesting not to register any company with the name “Muthoot” as the same is registered in the Complainants name on September 19, 2005 by the trademark registry, Mumbai.	Registrar of Companies	The matter is currently pending.	Not ascertainable.
3.	M. Murgan and others (“Plaintiffs”) filed a suit (O.S. 183/2018) against R. Parvathy, our Company and others before the Principal District Judge, Chengalpattu alleging that various sale for the property situated at Kancheepuram district, Thirupporur Taluk, Kelambakkam Firka, Eagattur Village were entered into without the knowledge of the Plaintiffs, the alleged owners of the Property.	M. Murgan	The case is currently pending before the Principal District Judge, Chengalpattu.	Not ascertainable.
4.	An application under Section 9 of the Arbitration and Conciliation Act, 1956 dated June 13, 2016 was filed before the District Court at Ernakulum by Logical Developers Private Limited and others and Amardeep Buildcon Private Limited against our Company.	Logical Developers Private Limited and others.	The case is pending before the Arbitrator.	₹2,217.23 lakhs
5.	J. H. Prasanna Kumar filed a consumer complaint CC 1046/2020 against our Company before the Consumer Disputes Redressal Commission, Bangalore for waiver of interest in the loan amount during the lockdown period.	J. H. Prasanna Kumar	The case is currently pending before the Consumer Disputes Redressal Commission, Bangalore.	₹1,67,228

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 –

Our Company received a letter dated April 29, 2021 from the RoC (“Letter”), in relation to an inspection proposed to be conducted under Section 206(5) of the Companies Act (“Inspection”). In this regard the Central Government has appointed the RoC, along with Deputy Official Liquidator, Kerala and the Regional Director, Ministry of Corporate Affairs (SR), Chennai as inspector to carry out the proposed inspection (“Inspector”). The Inspector vide Letter has sought certain information and documents, inter alia Audited Financial Statements for last five years, Memorandum of Association, Articles of Association, and shareholding pattern from our Company. Our Company, vide its letter dated May 14, 2021, has submitted that owing to State-wide lockdown effective from May 8, 2021 to May 16, 2021 and the travel restrictions imposed by the Kerala Government to contain COVID 19, the Company was unable to physically submit the information and documents required. Further, our Company vide its letter dated June 11, 2021 has submitted all the documents and certain information mentioned in the Letter. The Company further received letter dated September 23, 2021 from RoC, proposing visit of the inspecting officer who visited the Company on October 6, 2021. The inspecting officer perused records and also took extracts of minutes and other ROC filed documents. The matter is currently pending.

D. Brief details of outstanding criminal proceedings against Promoters -

Nil

MATERIAL DEVELOPMENTS

Other than as disclosed below, there have been no material developments since March 31, 2021 and there have arisen no circumstances that materially or adversely affect the operations, or financial condition or profitability of the Company or the value of its assets or its ability to pay its liabilities within the next 12 months.

1. Raising of fund through issuance of non-convertible debentures and subordinated debt

The Company has raised public issue of secured, redeemable, non-convertible debenture amounting to ₹ 28,009.19 lakhs during April 1, 2021 – October 31, 2021. Further, the Company has raised public issue of unsecured, redeemable, non-convertible debenture amounting to ₹ 8,754.02 lakhs during April 1, 2021 – October 31, 2021.

2. The Board of Directors in their meeting dated May 3, 2021 approved the issuance of subordinated debt by the Company up to an amount of ₹ 15,000 lakhs during the Financial Year 2021-22. During the period April 1, 2021 – October 31, 2021, the Company has raised funds through Subordinated Debt amounting to ₹ 801.27 lakhs and may continue to raise subordinated debts not exceeding ₹ 15,000 lakhs during the Financial Year 2021-22.

3. Redemption of Non- convertible debentures

a. The Company during April 1, 2021 – October 31, 2021 redeemed secured privately placed non-convertible debenture amounting to ₹ 210.00 lakhs and unsecured privately placed non-convertible debenture amounting to ₹ 102.75 lakhs.

b. The Company during April 1, 2021 – October 31, 2021 has redeemed secured public issue of non-convertible debenture amounting to ₹ 137.89 lakhs.

4. Sanction of new working capital facilities and enhancement of existing facilities

The Company, pursuant to sanction letter dated June 18, 2021 with HDFC Bank has been sanctioned Working Capital Demand Loan of ₹ 5,100 lakhs and Cash credit facility of ₹ 500 lakhs (Sublimit of Working Capital Demand Loan). This is in addition to the overdraft facility of ₹ 100 lakhs against fixed deposits already granted by HDFC bank taking the overall limits to ₹ 5,200 lakhs. The said loan is secured by way of pari-passu first charge on all current assets of the Company, both current and future including receivables (Gold loan receivables excluding Micro Finance receivables). In addition to it, there is also personal guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew and corporate guarantee of Muthoottu Mini Hotels Private Limited and Muthoottu Mini Theatres Private limited. As on October 31, 2021, the balance outstanding is ₹ 2,014.38 lakhs.

The Credit limits of the Company with IndusInd Bank has been enhanced to ₹ 7,500 lakhs from present limit of ₹ 5,000 lakhs pursuant to sanction letter dated April 09, 2021.

The Credit limits of the Company with Dhanlaxmi Bank Limited has been enhanced to ₹ 4,900 lakhs from present limit of ₹ 2,400 lakhs pursuant to sanction letter dated September 17, 2021.

The Company, pursuant to sanction letter dated September 8, 2021 with South Indian Bank has been sanctioned Cash Credit Book Debt and WCDL of ₹ 5,000 lakhs. The said loan is secured by way of first pari-passu charge along with other secured lenders, by way of hypothecation of current portion of loan receivables of standard assets (other than those secured to term loan lenders) and which are not overdue as per RBI/Regulatory guidelines. Cash Collateral of ₹ 12.50 crores by way of lien marked fixed deposits is also maintained. In addition to it, there is also personal guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew. As on October 31, 2021, the balance outstanding is ₹ 2,970.29 lakhs

5. Remuneration of Executive Directors:

a. Mathew Muthoottu - Managing Director

The Board of Directors in their meeting held on 16th September 2021 revised the remuneration to a sum not exceeding ₹ 22 lakhs per month which was approved by the members at the annual general Meeting of the Company held on September 30, 2021.

b. Nizzy Mathew - Chairman and Wholetime Director

The Board pursuant to its resolution dated November 13, 2020, revised the remuneration to a sum not exceeding ₹ 15 lakhs per month from December 1, 2020, which was approved by the members of the Company at the Extraordinary General Meeting held on June 14, 2021

DECLARATION

We, the Directors of the Company, hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the guidelines issued by the Government of India and/or the regulations/guidelines/circulars issued by the Reserve Bank of India and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, 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 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 and correct 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 the offer shall be used only for the purposes and objects indicated in the Prospectus.

Signed by the Directors of our Company

Name: Nizzy Muthoottu
Designation: Chairman and Wholetime Director

Name: Mathew Muthoottu
Designation: Managing Director

Name: Manjoj Kumar R
Designation: Additional Director

Name: Rajagopal M.S.
Designation: Independent Director

Name: Jose Paul Maliakal
Designation: Independent Director

Date: November 29, 2021
Place: Kochi

FOR FURTHER DETAILS PLEASE REFER TO PROSPECTUS DATED NOVEMBER 29, 2021

BIDDING AND/OR COLLECTION CENTER DETAILS

TIMING FOR SUBMISSION OF APPLICATION FORMS

Application (including Application under the UPI Mechanism) and any further changes to the Applications shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, "IST") during the Issue Period as mentioned above by the Designated Intermediaries at the bidding centre and by the SCSBs directly at the Designated Branches of SCSBs, except that on the Issue Closing Date when the Applications and any further changes in details in Applications, if any, shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges. It is clarified that the Applications not uploaded in the Stock Exchange Platform would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in the Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Applications will be accepted only on Business Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor the Lead Manager, nor any Member of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or Designated Branches of SCSBs are liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

CENTERS FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

In relation to ASBA Applications submitted to the Lead Manager, Lead Brokers, sub-brokers or the Trading Members of the Stock Exchange only in the Specified Cities (Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bengaluru, Hyderabad, Pune, Vadodara and Surat), the list of branches of the SCSBs at the Specified Cities named by the respective SCSBs to receive deposits of ASBA Applications from such Lead Manager, Lead Brokers, sub-brokers or the Trading Members of the Stock Exchange is provided on www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicants can submit the Application Forms with the Registered Brokers at the Broker Centers, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone number, are available at the website of the Stock Exchange at www.bseindia.com. For more information on such branches collecting ASBA Applications from Members of the Syndicate or the Trading Members of the Stock Exchange only in the Specified Cities, see the above mentioned web-link.

DBFS SECURITIES LIMITED

ALAPPUZHA Niza Centre, General Hospital Junction, Near SBT, Alappuzha-688001, (M): 9633306102; **BANGALORE** 1st Floor, No.45, Sri Vengamamba Complex, Oil Mill Road, Kammanahalli, Bangalore-560084 (T): 9342552341; **BIJAPUR** Yogesh Chambers, Sajjan Building, SiddeshwaraKalabhavana Road, Next To Vijaya Bank, Bijapur – 586 101 (T): 9342051565; **CHENGANNUR** 1st Floor, Pournami Building, Government Hospital Junction, M C Road, Chengannur-689121, (M): 9895017830; **CHENNAI** No.108, Chaimers Road, 2nd Floor R.M.Towers, Teynampet, Chennai-600018 (T): 9380873201; **COIMBATORE** 1064, Mettupalayam Road, Near Lotus Eye Hospital, R S Puram, Coimbatore-641002 (T): 0422 3219920; **ERODE** No .5/1 Ist Floor Dhamu Complex, Chinnamuthu Main Street , EK Valasu Road Erode-638011 (M): 9092040252; **HOSUR** No.74 A/31-2, 2nd Floor, Bagalur Road, Hosur-635109; **KAKKANAD** Smart Asia Business Avenue, Door No.11/777- AA1, CSEZ P O, Kakkanadu-682037 (M): 9349038003; **KANJIRAPPALLY** 1st Floor, Nandikattu kandathil building, Opp. Private Bus Stand,K K Road, Kanjirappally (M): 9349038017; **KASARAGOD** 1st Floor, City Centre, KMC 3/434 A 32& 3/464 A 33, Bank Road, KasaragodDt, Pin-671121 (M): 9387435614; **KOCHI** 1st Floor, Varkey Tower, Kaloor- Kathrikadavu Road, Kathrikadavu, Kochi - 682017 (M): 9349038018; **KOTTAYAM** First Floor, Pulickal Tower, S.H Mount P.O, Kottayam-686006 (M): 9349038011; **KOZHICODE** 13/507-B-29, Yamuna Arcade, Kallai Road, Chalappuram P O, Kozhikode-673002 (M): 9388563944; **K R PURAM, BANGALORE** No 326/3/1, 1ST Floor, Vandana Complex,New Bazaar Street, K.R.Puram, Bangalore-560036, (M): 9633006981; **MADURAI** No. 757A, Annanagar 3rd Cross Street, Opposite IOB Bank ,Madurai- 625020 (T): 0452-2342218; **MUVATTUPUZHA** 1st Floor, Ombalayil Arcade, Opp. KSRTC Complex, Muvattupuzha-686661, (M): 9895017743; **MYSORE** #159/K-20, 1st Floor, N.S Road, K.R Mohalla, Mysore-570024, Land Mark: Above South Café, Next to SBI (T): 9341005219; **NELLORE** , #16-3-247, 1st Floor, Above Leo Mens Wear, Ramalingapuram, Nellore-524003, (M): 9676166682; **PALA** 1st Floor, Puthumana Arcade, Near Kottaramattom Bus Stand, Vellappad, Pala P O-686575 (M): 9349038010; **PALAKKAD** Door No: 41/1259 – 22, Doha Plaza, Near LIC,DPO Road, Palakkad – 678014 (M): 9388924545; **PERINTHALMANNA** 1st Floor, Kulathingal Complex, ICICI Bank Building, Mannarkkad Road, Near KSRTC stand, Perinthalmanna-679322, (M): 9895017811; **SALEM** Shop No. 16 & 17 I Floor, A K Shopping Complex, 1/171, Opp. Sarada College Main Road, Salem 636016 (T): 9789057268; **THALASSERY** 1st Floor, Deluxe Tower, Logans Road, Fashion Street, Thalassery, Kerala-670101, (M): 9645008540; **THENI** No 143, Edamal Street, Aravind Dental Care Building, Near Nadar Girls School, Theni - 625531 (T): 04546-261338; **THRISSUR** No 9/640/35/1, First Floor, C J Tower, Ikkanda Warriar Road, Thrissur – 680001, (M): 9895931243; **TIRUNELVELI** Noora Plaza, Door No.194N, KTC Bodyguards (Opp), Palayamkottai Market, Tirunelveli-627002 (T): 9025895544; **TIRUPATI** 20-1-91/D/1, Koragunta maruthi nagar,Tirumal bypass road, Tirupati-517501; **TRICHY** Sterling Health Park, Door No 2, 1st Floor, Near Petrol Bank,9th 'A' Cross,Thillai Nagar, Trichy, Tamil Nadu – 620018. (M): 9597340002; **TRIVANDRUM** 1st Floor, SM Complex, Karamana P O, Thiruvananthapuram-695002 (M): 7356756888;

ICICI SECURITIES LIMITED

ICICI Securities Limited - ICICI Venture House, 2nd Floor, Institution Operations, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India Tel (91 22) 6807 7463; Mob: 9819621186

KOTAK SECURITIES LIMITED

Ahmedabad: Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; **Bangalore:** Kotak Securities Limited., ‘Umiya Landmark’-II Flr., No:10/7 -Lavelle Rd.T: 080-66203601; **Chennai:** Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. T: 24303100/24303324; **Coimbatore:** Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 P: 6699666; **Hyderabad:** Kotak Securities Limited., 1-8-179/2/A,1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. T:040-47009699/671; **Indore:** Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. T: 2537336; **Kochi:** Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. T: 0484-2377386/ 2378287; **Kolkatta:** Kotak Securities Limited., “Govind Bhawan” Ground Floor, Brabourne Road, Tel: 033-66156200; **Mangalore:** Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. T: 0824-424180; **Mumbai:** Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; **New Delhi:** Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301.Tel: 0120-6760435/0120-4869326; **Surat:** Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, Ghoddod Road. T: 0261-5532333/ 2254553;

DHANI STOCKS LIMITED (FORMERLY INDIABULLS SECURITIES LIMITED)

Gurgaon Indiabulls House, 448 – 451, Udyog Vihar, Phase – V, Gurgaon – 122016, Haryana. (T): 0124 4197900 / 0124-6685859 / +91 -9811610642; **Mumbai** Tower 1, FP No.612,613 & TPS, iv, Mahim Division, Elphinstone Mil, 8&9 floor, Senapati Bapat Marg, Mumbai – 400013, Maharashtra. (T); 022-61891949 / 022-61891920 / +91- 9594605058

PRAVIN RATILAL SHARE AND STOCK BROKER LIMITED

Ahmedabad (Ambawadi) 111, Kamdhenu Complex, Ambawadi, Ahmedabad – 380015 (T); 079-26308126, 26308191, 93277 99679; **(Ghatlodia)** 627, 6th Floor, Satya - II, Nr. Bharat Petrol Pump, On 100 Ft., Main Ranna Park Road, Ghatlodia, Ahmedabad – 380061; (T); 079-29604350/51, 98791 83150, 9998342734 **(Maninagar)** 1st Floor, 2 Natkamal Complex, 9 Prakashnagar Soc, Jawahar Chowk, Maninagar, Ahmedabad – 380008. (T); 079-25440365, 25440367, 98980 68209; **(Manekchok)** 2541/1,Nr. Badshah’s Hajira, Manekchowk, Ahmedabad-380001. (T): 079-22148249, 98243 32499 **(Relief Road)** 625 Lambeshwar Pole, Opp. Calico Dom, Relief Road, Ahmedabad – 380001. (T): 079–22167614, 22169883, 22174737, 98250 63860; **(Sarkhej)** F-33, Parvati Nandan Flat - 1, Nr. Ujala Circle, Sarkhej, Ahmedabad-382210. (T): 99741 41006, 98254 47114; **Bharuch** FH-2/15, Dhanshree Complex, B/s.Shravan School, Link Road, Bharuch – 392001. (T): 02642–238569, 99982 13749, 8780904530, 98980 42460; **Bhavnagar** 236, 2nd Floor, Maniratna Building, Opp. Ramji Mandir, Nirmalnagar, Bhavnagar – 364001. (T): 0278 – 2514644, 99797 00773; **Dholka** 2, Raj Complex, Kalikund - Bawla Highway, Dholka – 382225. Dist. Ahmedabad. (T): 02714–226025, 225085, 99989 89774; **Gandhinagar (I)** 1st Floor, Suman Tower, Sector – 11, Gandhinagar – 38 2011. (T): 079–23233610/611/612, 98258 96963; **Gandhinagar (II)** 375/2 Shantikunj Society, Sector – 28, Gandhinagar – 382028. (T): 94290 01027; **Himmatnagar** B/F-1, Durga Complex, Durga Oil Mill Compound, Himmatnagar – 383001, Dist. Sabarkantha. (T): 02772-243466, 243467, 92288 19146; **Kapadwanj** 4112, Kapad Bazar, Nr.Parabadi, Kapadwanj – 387620, Dist.: Kheda. (T): 02691–252513, 252994, 98790 93720, 92272 17658, 98980 28833; **Khambhat** B/108, Siddhasagar, Opp. HDFC Bank, Station Road, Khambhat-388620, Dist. Anand. (T): 02698-220204, 220217, 99781 56598; **Mandal** Mandavi Chowk, Ta. Mandal, Mandal - 382130, Dist. Ahmedabad. (T): 98240 55680, 97254 35447; **Mehsana** Block C, Shop No. 109, Joys Hubtown, Nr. new Bus Terminal, Mehsana. (T): 98241 10747; **Prantij** Shop No.7, 1st Floor, Siddhivinayak Shopping Centre, Soniwada Naka, Prantij – 383205, Dist. Sabarkantha. (T): 02770-231532, 87808 60318; **Surendranagar** 1st Floor, S.No.2178, B/s.Sagabhai’s Shop, Nr.Vegetable Market, Main Road, Surendranagar – 363001. (T): 02752-223130, 223131, 93744 25800; **Vadodara** 741, Fortune Towers, Dalal Street, Sayajigunj, Vadodara – 390005. (T): 0265–2362795, 2225117, 99980 34682; **Viramgam** 11/12, JK Super Market – II, Rugnath Das No Mohallo, Tower Road, Viramgam – 382150, Dist. Ahmedabad. (T): 02715-234465, 230243, 97252 37553; **Visnagar** 12, Commercial Centre, Hira Bazaar, Three Gates Tower, Visnagar – 384315, Dist. Mehsana. (T): 94263 66791, 92655 75433; **Vyara** 666, Bajar Kanpura, B/H Kabutarkhana, Vyara, Dist. Tapi-394650. (T): 02626-222641, 99250 51577.

SCHIL SERVICES LIMITED

MAHARASHTRA SHCIL Services Ltd., SHCIL HOUSE, Plot No: P-51, TTC Industrial Area, MIDC, Mahape, Navi Mumbai-400710 (T) 022-61778606 E-MAIL- SSL.BD@shcilservices.com

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

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number / Fax Number	Email
1	AXIS Bank	Centralised Collections and Payment HUB (CCPH)	Mangesh M Phalke	022 - 71315878	mangesh.phalke@axisbank.com
2	Bank of Maharashtra	Bank of Maharashtra, Janmangal Building, Demat Cell, Ground Floor,45/47, Mumbai Samachar Marg, Fort 400023	Minal Mhatre	022-22626748	demat_mum@mahabank.co.in
3	BNP Paribas	BNP Paribas House, Maker Maxity, Bandra Kurla Complex, Bandra E, Mumbai-51	Shanil George	9702777573	shanil.george@asia.bnpparibas.com
4	Barclays Bank PLC	801/808 Ceejay House,Shivsagar Estate ,Dr. Annie Besant Road,Worli Mumbai -400 018.	PARUL PARMAR	022- 67196567	parul.parmar@barclays.com
5	Bank Of India	Stock Exchange Branch, P J Towers, Bse Building, Ground Floor, Dalal Street, Fort Mumbai-23	SANKET SUDKE	9158688142	stockexchange.mumbaisouth@bankofindia.co.in
6	Citibank, N.A.	Kalapurnam Building, Muncipal Market, CG Road, Ahmedabad – 380009	Priyank Patel	079- 40015812	priyank.patel@citi.com
7	Central Bank Of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	ABHISHEK SINHA	7506369903	agmmum4082@centralbank.co.in
8	Canara Bank	Canarabank Mumbai NationalStock Exchange Branch, 11th Floor, 115, Atlanta Building Nariman Point Mumbai -400001	Ranganath Avala	022-22028235	cb2422@canarabank.com
9	City Union Bank Ltd	DP Division City Union Bank Ltd Business Development Centre (BDC) MCM Towers, 4th Floor	Malathi Chandrasekar / Prabhu.N	9380351761/ 7397373522 / 044-22501913	Malathi.chandrasekar@cityunionbank.in, cubdp@cityunionbank.in
10	DBS Bank Ltd	DBS Bank India Limited, Express Towers, Ground Floor, Nariman Point, Mumbai 400021	Sumesh Shetty	91 22 66388888 91 22 49384545	sumeshshetty@db.com nitinbhujbalrao@db.com deepakpillai@db.com sunilpoojari@db.com gunapalshetty@db.com richatiwari@db.com
11	Deutsche Bank AG	110 sidharah s v road khar west 400052	GAURI CHAUDHARI	022-66009417	GAURI.CHAUDHARI@DB.COM
12	HSBC	HSBC Technology and Services - operational services , India NESCO, Building No – 3, Level 10,Western Express Highway, Goregaon (East), Mumbai - 400063	Mrs. Priti Sikaria Mrs. Nisha A Shetty Mr. Venkatesh A Kairamkonda Mr. Santosh N Bawkar	61224878 / 45054878 61223253 / 45053253 61223257 / 45053257 61223216 / 45053216	inm.pcm.coll.ip@hsbc.co.in priti.sikaria@hsbc.co.in nisha.a.shetty@hsbc.co.in venkatesh.a.kairamkonda@hsbc.co.in santoshbawkar@hsbc.co.in
13	HDFC Bank Limited	HDFC Bank Limited,BTI OPS O-3 Level,Lodha I Think Techno Campus, Next to Kanjurmarg Railway Station,Kanjurmarg (East). Mumbai 400042	Siddharth Jadhav/ Prasanna Uchil/ Neerav Desai	022-30752928 / 022-30752914 / 022-30752929	siddharth.jadhav@hdfcbank.com,prasanna.uchil@hdfcbank.com, neerav.desai@hdfcbank.com,
14	ICICI Bank Limited	ICICI Bank Limited, CMD,1st Floor,122 Mistry Bhawan,Dinshaw Vachha Road,Churchgate, Mumbai-400020	Mr Saurabh Kumar	22-66818911	kmr.saurabh@icicibank.com
15	IDBI Bank Ltd	Annex Building Plot No 39/40/41, Sector 11 CBD Belapur Navi Mumbai Pin :400614	Francis DSouza	022 66700695	francis_dsouza@idbi.co.in
16	Janata Sahakari Bank Ltd., Pune	Bharat Bhavan 1360 Shukrawar Peth, (NSDL & CDSL) Thorale Bajirao Road, Pune 411002.	Mr.Anand Sohoni	020-24521180 , 24521181	depositorycell@janatabankpune.com , jsbnsdl@janatabankpune.com
17	The Karur Vysya Bank Ltd	Demat Cell, No 1, Padmavathiyar Road Off Peters Road, 4th Floor Gopalapuram Chennai, Tamil Nadu, 600086	R RANJANI	8489701666, 044-28359248	ranjanir@kvbmail.com
18	Karnataka Bank Limited	HO Complex Branch, Mangalore-02	Prasanna Patil	0824-2228266	asba@kktbank.com

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number / Fax Number	Email
19	Kotak Mahindra Bank Ltd	Kotak Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (E) Mumbai 400097	Prasad Ramaswamy	022- 66056630 , 022-66056588, 9820918544	prasad.ramaswamy@kotak.com
20	The Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Ajaykumar Chandulal Patel	+91-2762-251908 / Fax: +91-2762-240762	asba@mucbank.com
21	Punjab National Bank	BO: Bandra Kurla Complex Mumbai Suburb	Rajesh Jagtap	8291147822	rbjagtap@pnb.co.in , asba@pnb.co.in, bo7538@pnb.co.in
22	RBL Bank Limited	Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062	Shashikant Sanil	022-49141187, 022-49141391, 022-49141164	asba_ops@rblbank.com
23	Rajkot Nagarik Sahakari Bank Ltd.	Rajkot Nagarik Sahakari Bank Ltd., Demat Department, Nagarik Bhavan No.1, Para Bazar, Dhebar Road, Rajkot-360001.	Bhavesh Pravinchandra Rajdev	0281 - 2233916/17/18	bhavesh_rajdev@rnsbindia.com
24	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
25	State Bank Of India	Capital Market Branch Third Floor Mumbai Main Branch Mumbai Samachar Marg Fort, Mumbai 400 023	Indrakant Chuarasia	022-22719113/114/102	nib.11777@sbi.co.in: sbi.11777@sbi.co.in
26	Syndicate Bank	Syndicate Bank, Capital Market Service Branch First Floor Syndicate Bank Building, 26A Sir P M Road, Fort, Mumbai 400001	Ms. Valsala C	9322798091	cmssc@syndicatebank.co.in
27	The South Indian Bank Ltd.	The South Indian Bank Ltd. Retail Banking Department, Asba Cell, 2Nd Floor, Shanu Tower, No. Iv/461 A, North Kalamassery, Ernakulam-683104, Kerala, India	Radhamadhav S Prabhu	+91 9159866022	asba@sib.co.in
28	The Federal Bank	Retail Business Department 7th Floor Federal Towers Ernakulam 682031	Jophit Paul	0484-2201721	Jophit@federalbank.co.in
29	The Lakshmi Vilas bank Ltd	The Lakshmi Vilas Bank Ltd 104, Bharath House, BS Marg, Fort Mumbai 400001	C.B.Gayathri	022-22672247/22672255	asba_nodal@lvbank.in
30	Saraswat Co-operative Bank Limited	110-111 & 129-131, Vyapar Bhavan 1st floor, 49, P.D mello Road, Carnac Bunder , Masjid. Mumbai 400 009.	Namrata Patkar	9833853792	namrata.patkar@saraswatbank.com user.demat@saraswatbank.com ulhas.raikar@saraswatbank.com
31	TJSB Sahakari Bank Ltd	TJSB House, Plot No.5 B, Wagle Industrial Estate, Road No.2, Thane 400604	Department Head	022-21748661	tjsbasba@tjsb.co.in
32	Union Bank of India	66/80, Mumbai Samachar Marg, Fort, Mumbai-400023	Jaya Gadekar	022-22629404, 411 / 9930835216	asba@unionbankofindia.com
33	Yes Bank Limited	YES Bank Ltd., YES Bank Tower, IFC 2, 7Th Floor, Prabhadevi (W), Senapati Bapat Marg, Mumbai – 400013	Sachin Shinde// Prasad Shigwan/ Milind Mulye	022-33478542/33474166	dlbtiservices@yesbank.in / prasad.shigwan@yesbank.in/Sachin.Shinde@YESBANK.IN /milind.mulye1@yesbank.in
34	Nutan Nagarik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr. Law Garden, Ellisbridge	Mr. Nirav Shah	079-26425591, 26564715	asba@nutanbank.com
35	The Ahmedabad Mercantile Co-Op Bank Ltd	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Nimesh Parikh	079-26426582-84-88	asba@amco-bank.com
36	Bandhan Bank Ltd	DN 32, Salt Lake City, Sector V, Kolkata , 700091	Amit Khanra	033-66090909, Ext: 3078	asba.business@bandhanbank.com
37	GP Parsik Sahakari Bank Ltd	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Mukund D.Kharpude	+9122 25456639 / 25456500	mdkharpude701@gpparsikbank.net
38	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 Fax: 022 -26757358	Ipo.scb@sc.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?doRecognisedFpi=yes&intmId=44>). A list of SCSBs is also displayed on the website of BSE at www.bseindia.com.