

ABRIDGED PROSPECTUS

THIS ABRIDGED PROSPECTUS CONSISTS OF 44 PAGES.

PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

You are encouraged to read greater details available in the Tranche I Prospectus dated February 12, 2026 and Shelf Prospectus dated February 12, 2026

Shelf Prospectus: <https://www.iifl.com/finance/iifl-finance-limited-shelf-prospectus-2026>

Tranche I Prospectus: <https://www.iifl.com/finance/iifl-finance-limited-tranche-i-prospectus-2026>

Please ensure that you read the Shelf Prospectus dated February 12, 2026 and the Tranche I Prospectus dated February 12, 2026 (collectively termed as “Prospectus”) and the general instructions contained in this Abridged Prospectus before applying in the Tranche I Issue. Unless otherwise specified, all capitalised terms used in this form shall have the meaning ascribed to such terms in the Prospectus. 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 and Corporate Office, Lead Managers, Consortium Members, Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Lead Managers and Stock Exchanges that is www.sebi.gov.in; www.trustgroup.in; www.nuvama.com; www.iiflcap.com; www.bseindia.com and www.nseindia.com



IIFL FINANCE LIMITED

Date of incorporation: October 18, 1995; **CIN:** L67100MH1995PLC093797; **PAN:** AABCI0745G

IIFL Finance Limited (the “Company” or “Issuer”) was incorporated at Mumbai on October 18, 1995 as a private limited company with the name Probit Research & Services Private Limited under the provisions of the Companies Act, 1956. The status of our Company was changed to a public limited company and our name was changed to Probit Research & Services Limited pursuant to a fresh certificate of incorporation dated on April 28, 2000 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was subsequently changed to India Infoline.Com Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on May 23, 2000. The name of our Company was further changed to India Infoline Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on March 23, 2001. Thereafter, the name of our Company was changed to IIFL Holdings Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by Registrar of Companies, Maharashtra, Mumbai on February 18, 2014. Thereafter, the name of our Company was changed to IIFL Finance Limited and a fresh certificate of incorporation, consequent upon change of name was issued by Registrar of Companies, Maharashtra, Mumbai on May 24, 2019. Also, our Company has obtained a Certificate of Registration dated March 06, 2020 bearing Registration No. N-13.02386 issued by the Reserve Bank of India (“RBI”) to commence the business of a non-banking financial institution without accepting public deposits under Section 45 IA of the RBI Act, 1934. Our Company is a Non-Banking Finance Company- Middle Layer (“NBFC-ML”). For details of the changes in name of our Company, see “General Information” beginning on page 25 of the Tranche I Prospectus.

Registered Office	Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC Thane Industrial Area, Wagle Estate, Thane - 400 604, Maharashtra, India	802, 8th Floor, Hubtown Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400 069, Maharashtra, India	Samrat Sanyal	Tel.: +91 22 6788 1000; Email: csteam@iifl.com	www.iifl.com

PUBLIC ISSUE BY THE COMPANY OF UPTO 2,00,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹1,000 EACH (“NCDs” OR “DEBENTURES”), AMOUNTING UP TO ₹500 CRORE (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION OF UPTO ₹1,500 CRORE (“GREEN SHOE OPTION”) AGGREGATING UP TO ₹2,000 CRORE (“TRANCHE I ISSUE SIZE” OR “TRANCHE I ISSUE”). THE TRANCHE I ISSUE SIZE IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED FEBRUARY 12 2026 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED FEBRUARY 12, 2026 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SEBI. THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS. THE TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON – CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR, AS AMENDED FROM TIME TO TIME. THE TRANCHE I ISSUE IS NOT UNDERWRITTEN.

ABRIDGED PROSPECTUS

BRIEF DESCRIPTION OF THE ISSUE

Security Name	IIFL FINANCE LIMITED		
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures		
Nature of Instrument: (Secured/ Unsecured)	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures		
Base Issue Size	₹ 500 crore		
Option to Retain Oversubscription (Amount)	₹ 1,500 crore		
Face Value	₹1,000 per NCD		
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed		
Redemption date; Tenor	Series I, IV & VII	Series II, V & VIII	Series III, VI & IX
	24 Months	36 Months	60 Months
Rating of the instrument	“Crisil AA/Stable (pronounced as Crisil double A rating with Stable outlook)” & “BWR AA+/Stable”		
Name of Merchant Bankers	Trust Investment Advisors Private Limited Nuvama Wealth Management Limited IIFL Capital Services Limited (formerly known as IIFL Securities Limited)*		
Name of the Debenture Trustee	Vardhman Trusteeship Private Limited**		
Name of the Credit Rating Agencies	Crisil Ratings Limited & Brickwork Ratings India Private Limited		
Issue opening date	Tuesday, February 17, 2026		
Issue closing date***	Wednesday, March 4, 2026		
Name of the stock Exchange(s) where it will be listed	BSE Limited and National Stock Exchange of India Limited		

* IIFL Capital Services Limited (formerly known as IIFL Securities Limited) is deemed to be an associate of the Issuer as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) would be involved only in marketing of the Issue and as per Regulation 25 (3) of SEBI NCS Regulations shall not issue a due diligence certificate.

** Vardhman Trusteeship Private Limited under regulation 8 of SEBI NCS Regulations has by its letter dated November 17, 2025 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, the Shelf Prospectus, and the Tranche I Prospectus and in all the subsequent periodical communications to be sent to the holders of the NCDs issued pursuant to the Issue.

*** The Tranche I Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) for the period indicated in the Tranche I Prospectus. Our Company may, in consultation with the Lead Managers, consider closing the Tranche I Issue on such earlier date or extended date (subject to a minimum period of 2 (two) Working Days and a maximum period of 10 (ten) Working days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from filing of the Tranche I Prospectus with RoC including extensions) as may be decided by the Board of Directors of our Company or the Finance Committee thereof, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of Tranche I Issue closure) on or before such earlier or initial date of Tranche I Issue closure. Application Forms for this Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the Stock Exchange, on Working Days during the Tranche I Issue Period. On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on the Tranche I Issue Closing Date. For further details please see “General Information” on page 25 of Tranche I Prospectus.

ABRIDGED PROSPECTUS

GENERAL RISKS

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved in it. Specific attention of the Investors is invited to the chapters “*Risk Factors*” on page 23 of the Shelf Prospectus and page 10 of this Abridged Prospectus and “*Material Developments*” on pages 240 and 55 of the Shelf Prospectus and Tranche I Prospectus, respectively, before making an investment in such Tranche I Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities. The Tranche I Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), any registrar of companies or any Stock Exchanges in India nor do they guarantee the accuracy or adequacy of this document.

ISSUER’S ABSOLUTE RESPONSIBILITY

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

CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
Crisil Ratings Limited	“Crisil AA/Stable (pronounced as Crisil double A rating with Stable outlook)”	Rating rational dated February 11, 2026.
Brickwork Ratings India Private Limited	“BWR AA+/Stable”	Rating rational dated December 24, 2025.

LISTING

The NCDs offered through the Shelf Prospectus and the Tranche I Prospectus are proposed to be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” along with BSE, the “Stock Exchanges”). Our Company has received an ‘in-principle’ approval from BSE vide its letter no. DCS/BM/PI-BOND/27/25-26 dated January 06, 2026 and NSE vide its letter no. NSE/LIST/D/2026/0002 dated January 06, 2026. NSE shall be the Designated Stock Exchange for the Tranche I Issue.

PROMOTER OF THE ISSUER

Sr. No.	Name	Individual/Corporate	Experience and Educational Qualification
1.	Nirmal Bhanwarlal Jain	Individual	He is the Promoter and Managing Director on the Board of the Company. He founded IIFL group as an independent equity research company in 1995. He has been a pioneer in technology led disruptions in financial services space creating new standards in securities trading, consumer finance, wealth and asset management. He holds a PGDM (Post Graduate Diploma in Management) from Indian Institute of Management, Ahmedabad (IIMA) and is a rank holder Chartered Accountant and Cost Accountant. He has close to three decades of experience spearheading diverse businesses in the financial services sector.
2.	R Venkataraman	Individual	He is the Co- Promoter and Joint Managing Director on the Board of the Company. He holds a Post Graduate Diploma in Management from Indian Institute of Management (IIM), Bangalore, and a Bachelor in Electronics and Electrical Communications Engineering from IIT, Kharagpur. He joined IIFL group in 1999. He has been contributing immensely in the establishment of various businesses and spearheading key initiatives of IIFL group over the past 25 years. He has varied experience of more than 33 years in the financial services sector.

For further details, please refer to section titled “*Our Promoters*” on page 236 of the Shelf Prospectus.

ABRIDGED PROSPECTUS

BOARD OF DIRECTORS

Sr No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Bibhu Prasad Kanungo	Chairperson and Independent Director	He is a former Deputy Governor of the Reserve Bank of India (RBI). He had a career as a central banker with nearly four decades of experience of working in all the major functional areas of the Reserve Bank. He served as the Nominee Director of RBI on the Boards of Punjab and Sindh Bank, Punjab National Bank, National Housing Bank and NABARD.	Indian Companies: 1. Resilient Innovations Private Limited 2. Shriram Life Insurance Company Limited Foreign Companies: Nil
2.	Nirmal Bhanwarlal Jain	Managing Director	He is the Promoter and Managing Director on the Board of the Company. He founded IIFL group as an independent equity research company in 1995. He has been a pioneer in technology led disruptions in financial services space creating new standards in securities trading, consumer finance, wealth and asset management. He holds a PGDM (Post Graduate Diploma in Management) from Indian Institute of Management, Ahmedabad (IIMA) and is a rank holder Chartered Accountant and Cost Accountant. He has close to three decades of experience spearheading diverse businesses in the financial services sector.	Indian Companies: 1. IIFL Home Finance Limited 2. MNJ Consultants Private Limited 3. Pratham Education Foundation 4. Sundar Bhanwar Foundation Foreign Companies: Nil
3.	R Venkataraman	Joint Managing Director	He is the Co- Promoter and Joint Managing Director on the Board of the Company. He holds a Post Graduate Diploma in Management from Indian Institute of Management (IIM), Bangalore, and a Bachelor in Electronics and Electrical Communications Engineering from IIT, Kharagpur. He joined IIFL group in 1999. He has been contributing immensely in the establishment of various businesses and spearheading key initiatives of IIFL group over the past 25 years. He has varied experience of more than 33 years in the financial services sector.	Indian Companies: 1. IIFL Capital Services Limited (formerly known as IIFL Securities Limited) 2. IIFL Samasta Finance Limited 3. IIFL Home Finance Limited 4. Orpheus Trading Private Limited Foreign Companies: Nil

ABRIDGED PROSPECTUS

Sr No.	Name	Designation	Experience and Educational Qualification	Other Directorships
4.	Nirma Anil Bhandari	Independent Director	She is a Cost Accountant and embodies an extensive experience of over 20 years. Ms. Bhandari mentors the Information Risk Management segment of a leading advisory firm, wherein, during the last 20 years, she has acquired substantial knowledge in the areas related to Information Technology Risk, Audit, Cyber Security, Governance, Risk and Compliance, Data Privacy and Robotics GRC. She has led teams in various engagements for regulatory advisory assessments, frameworks, consulting, reviews, audits, training, etc., for large Banking, Telecom, Insurance, Mutual Funds, and Other Financial and Non-Financial Services companies.	Indian Companies: <ol style="list-style-type: none"> 1. Monedo Financial Services Private Limited 2. Navneet Education Limited 3. ANB Consulting Company Private Limited 4. Arcon Techsolutions Private Limited 5. ANB Solutions Private Limited Foreign Companies: <ol style="list-style-type: none"> 1. Arcon Techsolutions Inc (USA) 2. Arcon Europe GmbH (Germany) 3. Arcon Technologies Limited (UK) 4. Arcon Information Technology Company (Saudi Arabia) 5. Arcon Techsolutions DMCC (UAE)
5.	Gopalakrishnan Soundarajan	Non - Executive Director	<p>He is the Chief Operating Officer at Fairfax India Holis the Chief Executive Officer and Director at Fairfax India Holdings Corporation and the Managing Director at Hamblin Watsa Investment Counsel Ltd.</p> <p>He is a member of the Institute of Chartered Accountants of India and holds a Bachelor of Commerce degree from the University of Madras. He is a Qualified Chartered Financial Analyst ("CFA") and Member of the CFA Institute in the United States. He is currently serving as Director on the Board of Quess Corp Limited, Thomas Cook (India) Limited, Go Digit Life Insurance Limited, Go Digit General Insurance Company Limited, Go Digit Solutions Private Limited, Digitide Solutions Limited, Bluspring Enterprises Limited. He is a nominee director at Bangalore International Airport Limited and chairman at Anchorage Infrastructure Investments Holdings Limited.</p>	Indian Companies: <ol style="list-style-type: none"> 1. Go Digit Life Insurance Limited 2. Go Digit General Insurance Limited 3. Anchorage Infrastructure Investments Holdings Limited 4. Bangalore International Airport Limited 5. Thomas Cook (India) Limited 6. Quess Corp Limited 7. Digitide Solutions Limited 8. Go Digit Solutions Private Limited 9. Bluspring Enterprises Limited Foreign Companies: <ol style="list-style-type: none"> 1. Primary Real Estate Investments 2. FIH Private Investments Ltd 3. FIH Mauritius Investments Ltd 4. Fairfax India Holdings Corporation 5. 10955230 Canada INC 6. Fairfirst Insurance Limited

ABRIDGED PROSPECTUS

Sr No.	Name	Designation	Experience and Educational Qualification	Other Directorships
6.	Tritala Subramanian Ramakrishnan	Non-Executive Nominee Director	He served as the MD & CEO of LIC Mutual Fund. He holds a Post Graduate Diploma in Management. He is a Fellow of the Insurance Institute of India. He also holds a Diploma in Health Insurance. He was also on the Board of AMFI (Association of Mutual Funds in India).	Indian Companies: 1. Navi AMC Limited Foreign Companies: Nil
7.	Bijou Kurien	Independent Director	He has completed his MBA from XLRI Jamshedpur and is also serving as an Independent Director on several listed and unlisted companies. Mr. Bijou has also been associated with the Retailers Association of India.	Indian Companies: 1. SRP Prosperita Hotel Ventures Limited 2. Zenplus Private Limited 3. Oceanic Rubber Works Private Limited 4. Brigade Hotel Ventures Limited 5. Renaissance Global Limited 6. LTIMintree Limited 7. Rapawalk Fashion Technologies Private Limited 8. Retailers Association of India 9. Lighthouse Learning Private Limited 10. Sach Advisors Private Limited 11. Stella Treads Private Limited 12. Suguna Foods Private Limited 13. Lenskart Solutions Limited 14. Shadowfax Technologies Limited 15. Healthcare Global Enterprises Limited 16. L&T Realty Properties Limited Foreign Companies: 1. Lenskart Solutions Pte Limited 2. MLO Kabushiki Kaisha
8.	Ramakrishnan Subramanian	Independent Director	He is a Chartered Accountant, Cost Accountant and Master's in Commerce. He has served several leading Banks, FIs in leadership roles since 1990 in India and abroad.	Indian Companies: 1. IIFL Home Finance Limited 2. IIFL Fintech Private Limited (formerly known as IIFL Open Fintech Private Limited) 3. Neogrowth Credit Private Limited Foreign Companies: 1. Fincrest Management Advisors Pte Ltd

ABRIDGED PROSPECTUS

Sr No.	Name	Designation	Experience and Educational Qualification	Other Directorships
9.	Nihar Niranjan Jambusaria	Independent Director	He is a Member of the Institute of Chartered Accountants of India (ICAI). Since 1984, Mr. Jambusaria has been a senior partner at N. N. Jambusaria & Co., Chartered Accountants.	Indian Companies: <ol style="list-style-type: none"> 1. Blossom Industries Limited 2. Pranav Constructions Limited 3. The Clearing Corporation of India Limited 4. IIFL Samasta Finance Limited 5. Cysdat India Private Limited 6. Prabhudas Lilladher Advisory Services Limited Foreign Companies: Nil

For further details, please refer to section titled “*Our Management*” on page 210 of the Shelf Prospectus.

BUSINESS

Company Overview:

Our Company is a Non-Banking Financial Company - Middle Layer (“NBFC-ML”) registered with the RBI, catering to the credit requirements of a diverse customer base with its plethora of products. Our offerings include home loans, gold loans, MSME secured loan, MSME unsecured loan, supply chain finance, micro finance, construction and real estate finance and capital market finance, catering to both retail and corporate clients.

Product/ Service Offering:

We operate in the following lines of business: (i) home loan; (ii) gold loan; (iii) micro finance; (iv) construction and real estate finance; (v) capital market finance; (vi) MSME secured loan; (vii) MSME unsecured loan; and (viii) Supply chain finance.

Geographies Served:

As on December 31, 2025, our Company had 4,761 branches and 2,823 branches across India on consolidated basis and standalone basis, respectively

Client Profile or Industries served:

Our Company aims at promoting inclusive growth and with a wide variety of loan products including home loans, gold loans, micro finance, MSME secured loan, MSME unsecured loan, supply chain finance, construction and real estate finance and capital market financing caters to all types of customers in the country – salaried, self-employed, informal sector, HNIs and corporates

Intellectual Property:

Our Company has entered into a trademark license agreement with IIFL Capital Services Limited (*Formerly known as IIFL Securities Limited*) dated March 19, 2019. Pursuant to which, IIFL Capital Services Limited (*Formerly known as IIFL Securities Limited*) has granted our Company with a non-exclusive right and license to use the trademark, service mark and logos pertaining to “IIFL” i.e.  **IIFL FINANCE**. The term for which the license is granted is in perpetuity, subject to the terms and conditions contained in the trademark license agreement. For details, please see “*History and Main Objects*” on page 203. Further, our Company has applied for registration of the logo “ MyMoney” and trademark ‘My Money’ in class 36 on January 12, 2024. The Trade Marks Registry has examined the captioned trademark application and has raised objections inter alia under the provisions of Sections 9 and 11 of the Trade Marks Act, 1999. Once the examination report is served, our Company will file a response against the objections raised.

Manufacturing Plant, if any: Not Applicable

Employee Strength : As of December 31, 2025, the Company (along with its subsidiaries) has a strong workforce of 36,786 employees on a consolidated basis and 16,237 on a standalone basis.

For further details, refer to the section titled “*Our Business*” on page 167 of the Shelf Prospectus.

ABRIDGED PROSPECTUS

RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the Shelf Prospectus including 3 each pertaining to the Issuer and the NCDs.:

1. We are subject to periodic inspections by the RBI. Any deficiencies highlighted by RBI are required to be rectified and we may be subject to penal action in the event of failure to comply with RBI directions. Any such penal action could adversely impact our overall brand, profitability and results of operations.
2. We are subject to supervision and regulation by the RBI as a NBFC-ML, and changes in RBI's regulations governing us could adversely affect our business.
3. We may not be able to realise the full value of our pledged gold, and inaccurate appraisal of the pledged gold jewellery by our personnel may adversely affect our business and exposes us to potential loss.
4. Our Company, Directors, Promoters and our Subsidiaries are involved in certain legal and regulatory proceedings and any adverse outcome in these or other proceedings may adversely affect our future financial performance, business and our operations.
5. Our Company's inability to recover the amounts due from customers to whom it has provided secured and unsecured loans in a timely manner, or at all, and its full collateral and its customers' failure to comply with applicable statutory or regulatory requirements in relation to such loans could adversely affect our Company's operations and profitability.
6. High levels of customer defaults and the resultant non-performing assets could adversely affect our Company's business, financial condition, results of operations and future financial performance.
7. Our financial performances are particularly vulnerable to interest rate risk and volatility in interest rates could adversely affect our net interest margin, the value of our fixed income portfolio, our income from treasury operations, the quality of our loan portfolio and our financial performance.
8. Any downgrading in credit rating of our NCDs may affect the value of NCDs and thus to raise further debt.
9. You may be subject to taxes arising on the sale of the NCDs.
10. There may be no active market for the NCDs on the platform of the Stock Exchanges. As a result, the liquidity and market prices of the NCDs may fail to develop and may accordingly be adversely affected.

Please read the risk factors carefully, see section titled "*Risk Factors*" on page 23 of the Shelf Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A summary of the outstanding proceedings involving our Company, Directors, Promoters and Subsidiaries as disclosed in the Shelf Prospectus, to the extent quantifiable, have been set out below:

A. TOTAL NUMBER OF OUTSTANDING LITIGATIONS AGAINST THE COMPANY AND AMOUNT INVOLVED:

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigations	Aggregate amount involved (₹in crore)
Company						
By the Company	1,841	-	-	-	6	321.61
Against the Company	17	37	4	-	10	582.18
Directors						
By the Directors	-	-	-	-	-	-
Against the Directors	15	-	-	-	8	154.45
Promoters						
By the Promoters	-	-	-	-	-	-
Against the Promoters	15	-	-	-	8	154.45
Subsidiaries						
By the Subsidiaries	21,179	-	-	-	-	401.42
Against the Subsidiaries	37	9	3	-	-	8.60

**We have not included amounts in relation to matters which have no financial implication on us.*

ABRIDGED PROSPECTUS

B. BRIEF DETAILS OF TOP 5 MATERIAL OUTSTANDING LITIGATIONS AGAINST THE COMPANY AND AMOUNT INVOLVED

S. No.	Particulars	Litigations filed by	Current Status	Amount Involved
1.	A Securitisation Application No. 39 of 2021 was filed by Shattaf Construction Company Pvt Ltd (“ Guarantor ”) before the Debt Recovery Tribunal, at Mumbai (“ DRT ”) against India Infoline Finance Limited (now merged with the Company) praying that the possession notice dated September 27, 2019, issued by India Infoline Finance Limited (now merged with the Company) in relation to the alleged default in repayment of ₹51.18 crore by the Borrower, be declared null and void. The matter is currently pending.	Shattaf Construction Company Pvt Ltd	The matter is currently pending.	₹51.18 crore
2.	Rakesh Sheth (“ Petitioner ”) filed a public interest litigation on January 21, 2019 against SEBI, the Ministry of Corporate Affairs, Serious Fraud Investigation Office and India Infoline Finance Limited (now merged with the Company) before the High Court of Madras. The Petitioner had stated that India Infoline Finance Limited is set to raise ₹2000 crore via retail bonds and since India Infoline Finance Limited Commodities Limited (an associate company of India Infoline Finance Limited (now merged with the Company) with common shareholders and common directors) is an accused in the NSEL scam case, India Infoline Finance Limited (now merged with the Company) should not be allowed to access funds from the market. The matter is currently pending.	Rakesh Sheth	The matter is currently pending.	-
3.	Amit Mavi has also filed a company petition no. 237 (MB)/2021 against our Company before NCLT Mumbai seeking an investigation in the affairs of our Company, a forensic audit to be conducted into the accounts and entries of our Company, and conduct an inspection and audit into the accounts of the IIFL entities. The matter is pending before the tribunal.	Amit Mavi	The matter is pending before the tribunal.	-
4.	A company appeal was filed by Vinay Jain before National Company Law Appellate, Delhi (“ NCLAT ”) against our Company seeking setting aside of the order passed by NCLT, New Delhi wherein, the direction regarding the handing over the property back to AVJ Developers (India) Private Limited obtained pursuant to SARFAESI proceedings initiated by our Company was dismissed and the admission of the outstanding dues amounting to ₹134.15 crore under the insolvency proceeding of AVJ Developers (India) Private Limited was granted. The said matter is currently reserved for orders. AVJ Heights Apartment Owners Association and Vinay Jain have filed civil appeals under Section 62 of the Insolvency and Bankruptcy Code, 2016, before the Supreme Court of India seeking against the admission of a claim amounting to ₹134.15 crore under the insolvency proceeding of AVJ Developers (India) Private Limited. The said matters are pending before the Supreme Court of India.	Vinay Jain	The said matters are pending before the Supreme Court of India.	₹134.15 crore

ABRIDGED PROSPECTUS

S. No.	Particulars	Litigations filed by	Current Status	Amount Involved
5.	NCLT Case no CP/153/2017 was filed by Dnyaneshwar S. Malvankar and Ors. of Akshay Developers Sion Pvt Ltd (“ADSPL”), before the NCLT Mumbai against mismanagement and oppression by majority shareholders of ADSPL. NCLT imposed a stay on ADSPL from discharging any liability towards our Company vide order dated May 1, 2017. Currently, the matter is pending before the authority.	Dnyaneshwar S. Malvankar and Ors. of Akshay Developers Sion Pvt Ltd	Currently, the matter is pending before the authority.	₹134.15 crore

C. ANY LITIGATION OR LEGAL ACTION PENDING OR TAKEN BY A GOVERNMENT DEPARTMENT OR A STATUTORY BODY OR REGULATORY BODY DURING THE THREE YEARS IMMEDIATELY PRECEDING THE YEAR OF THE ISSUE OF THE ISSUE DOCUMENT AGAINST THE PROMOTER OF THE COMPANY, IF ANY:

1. A direction dated July 17, 2018 was received by our Company from Pension Fund Regulatory and Development Authority (“PFRDA”), listing out the required actions to be complied with, in regard to pending amount of ₹.7.6 lakh by the subscribers’ deposits with our Company as registered point of presence for National Pension Scheme as on March 31, 2018. In this regard, IIFL had transferred the un-reconciled balance payment as on October 2022 to the bank account as suggested by PFRDA. The collection bank account was subsequently closed on December 30, 2022 and the de-registration process was initiated. Since then, we have not received any further updates from the PFRDA team.
2. Investigations Department of SEBI has by way of a letter dated June 7, 2022 (“**Letter**”) directed us to provide certain specific information and documents with respect to suspected insider trading activities, including (amongst others) (a) chronology of events in relation to declaration of financial results for the period ended December 31, 2020 on January 29, 2021; (b) details of all persons who were involved in the process of/ having access to unpublished price sensitive information vis-a-vis the aforesaid financial results; (c) all relevant documentary evidence with respect to communications with members of board of directors for the period August 31, 2020 to May 3, 2021; (d) details of all on market and off market trades undertaken by the directors, promoters, key managerial personnel, compliance officer of the Company and their family members during the period August 31, 2020 to May 3, 2021; (e) relationship of Company and/or any of its Promoters/ Directors/ employees or any other person with the entities as mentioned in the letter issued by SEBI, etc. Each of these requests were responded by our Company to SEBI in July 2022.
3. An inspection of our Company was carried out by the RBI with reference to our financial position as on March 31, 2023, wherein certain material supervisory concerns were observed by the RBI in respect to the gold loan portfolio of our Company, including serious deviations in assaying and certifying purity and net weight of the gold at the time of sanction of loans and at the time of auction upon default; breaches in Loan-to-Value ratio; significant disbursement and collection of loan amount in cash far in excess of the statutory limit; non-adherence to the standard auction process; and lack of transparency in charges being levied to customer accounts, etc. Pursuant to press release and order dated March 4, 2024, RBI had directed our Company to cease and desist, with immediate effect, from sanctioning or disbursing gold loans or assigning/ securitising/ selling any of our gold loans. Our Company, however, was permitted to continue service our existing gold loan portfolio through usual collection and recovery processes. RBI, by way of its subsequent letter dated September 19, 2024, has lifted the restrictions imposed on our gold loan business and that we are allowed to offer gold loans.
4. Pursuant to Regulation 30 and 51 of the Listing Regulations (as amended from time to time) read with Para A of Part A of Schedule III of the Listing Regulations, our Company had received an email dated June 28, 2024 imposing penalty of ₹94,400 each, from the Stock Exchanges on which IIFL is listed, i.e. BSE and NSE, regarding penal action for non-compliance as per SEBI Circular w.r.t. non-submission of the financial results within stipulated timelines prescribed under Listing Regulations. IIFL paid the said penalty on June 29, 2024 and reported that there is no material impact on the financials, operations, or other activities of the Company.

D. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST PROMOTERS

1. A complaint dated July 12, 2011 was filed by Sushama Agarwal before Chief Judicial Magistrate, Meerut, against our director Nirmal Bhanwarlal Jain and ex-employees of ISL (“**Accused Persons**”) under Sections 406, 420 and

ABRIDGED PROSPECTUS

464 of the Indian Penal Code, 1860, alleging unauthorised trading, criminal breach of trust, cheating and forgery. Pursuant to the Complaint, the Chief Judicial Magistrate, passed an order for issuance of process on July 25, 2011. The Accused Persons filed a petition before the Allahabad High Court on April 7, 2014 (“**Petition**”) for quashing the aforesaid order of the Chief Judicial Magistrate. The Allahabad High Court vide its order dated April 22, 2014 admitted the Petition and stayed the proceedings before the Chief Judicial Magistrate, Meerut. The case is presently pending before the Allahabad High Court for hearing.

2. A Complaint received by ICSL on December 9, 2012 was filed by Arunava Patra before the Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal, against IIFL, ICSL, its directors Nirmal Bhanwarlal Jain, R Venkataraman and others under Sections 406 and 120B of the Indian Penal Code, 1860, alleging inter-alia, forgery and criminal conspiracy and certain offences under the Companies Act, 1956. Pursuant to the complaint, the Court passed an order for issuance of process on June 16, 2014. ICSL filed a writ petition dated April 10, 2015 (“**Petition**”) before the Calcutta High Court for quashing of the proceedings before Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal. The Calcutta High Court passed an order and the certified copy of the order was received by us on June 18, 2015 staying the proceedings before Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal. The Calcutta High Court dismissed the Revision and we are in the process of preferring an appeal. The matter is presently pending before the Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal.
3. A criminal complaint having complaint number 811/ 2023 was filed by ex-employee Mr. Sekendar Ali Shah against Nirmal Jain and ors before the Additional Chief Judicial Magistrate, Durgapur for non-issuance of relieving letter by the company. The matter is currently pending before the court.
4. Criminal complaint having case number 42830/2016, 40882/2016 & 42868/2016 was filed by GHCL Employee Stock Option Trust (“**GHCL ESOP**”) against IIFL Capital Services Limited (formerly known as IIFL Securities Limited), its directors and others before the Court of Additional Chief Judicial Magistrate, Patiala House Court, New Delhi. IIFL Capital Services Limited (formerly known as IIFL Securities Limited) (“**ICSL**”) vide its letter dated April 30, 2008 informed GHCL ESOP of a debit outstanding ₹10.48 crore and existence of lien on certain shares purchased by it using the demat account maintained by GHCL ESOP with ICSL. GHCL ESOP alleged that the outstanding amount is incorrect and that in place of refunding the difference amount, ICSL allegedly asked to clear the debits of other company failing which ICSL illegally sold of certain shares belonging to GHCL ESOP. The Company and its directors filed a quashing petition before High Court, Delhi. The Court has stayed the proceedings, the matter is pending.
5. Criminal application Cr. M.A No. 1826 of 2022 filed by Sanjeev Kumar Singh before J.M.F.C, Thane alleging higher loan being disbursed and higher EMI amount deducted than the amount agreed to. Court order passed directing Kasarwadi Police Station to register an FIR and investigate the matter. Criminal Writ Petition No WP/2616/2023 filed on 28-July-2023 for quashing the FIR is pending before Hon’ble High Court of Bombay.

For further details of outstanding litigation proceedings, see “*Outstanding Litigations*” on page 308 of the Shelf Prospectus.

MATERIAL DEVELOPMENTS

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

Nil

ABRIDGED PROSPECTUS

DECLARATION

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

We certify that all the disclosures and statements made in the Tranche I Prospectus and in the attachments thereto are true and correct and complete in all material respects, are in conformity with Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and rules made thereunder including the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India Act, 1992 or rules made there under, regulations or guidelines or circulars issued, as the case may be and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Tranche I Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue shall be used only for the purposes and objects indicated in the Tranche I Prospectus. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Tranche I Prospectus and in the attachments thereto, is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association. We further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Signed by the Directors of our Company

Sd/-

Bibhu Prasad Kanungo
Chairperson & Independent Director
DIN: 07820090

Sd/-

Nirmal Bhanwarlal Jain
Managing Director
DIN: 00010535

Sd/-

R Venkataraman
Joint Managing Director
DIN: 00011919

Sd/-

Ramakrishnan Subramanian
Independent Director
DIN: 02192747

Sd/-

Tritala Subramanian Ramakrishnan
Non-Executive Nominee Director
DIN: 09515616

Sd/-

Bijou Kurien
Independent Director
DIN: 01802995

Sd/-

Nihar Niranjana Jambusaria
Independent Director
DIN: 01808733

Sd/-

Nirma Anil Bhandari
Independent Director
DIN: 02212973

Sd/-

Gopalakrishnan Soundarajan
Non-Executive Director
DIN: 05242795

Date: February 12, 2026

Place: Mumbai

ABRIDGED PROSPECTUS

FINANCIAL HIGHLIGHTS

A. The following table sets forth the Key Operational and Financial Parameters on a consolidated basis for the six month period ended September 30, 2025 and Fiscals 2025, 2024 and 2023:

(₹in crore, unless otherwise stated)

Parameters	As at and for the half year ended September 30, 2025	As at and for the financial year ended March 31, 2025	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023
Balance Sheet				
Financial Assets	73,569.51	65,294.78	60,959.35	51,463.66
Cash and cash equivalents	2,540.33	2,066.63	2,469.87	3,630.67
Bank balance other than cash and cash equivalents	3,053.74	2,125.15	1,775.85	2,208.36
Trade receivables	59.35	107.53	102.42	121.43
Other receivables	32.16	-	29.65	151.96
Loans	60,150.58	55,364.26	50,952.32	40,001.11
Investments	5,710.72	4,437.99	4,058.98	3,511.00
Derivative financial instruments	273.60	50.25	157.69	223.58
Other financial assets	1,749.03	1,142.97	1,412.57	1,615.55
Non-financial assets	2,442.98	2,349.41	1,461.81	1,537.66
Current tax assets (net)	317.86	269.19	197.70	239.59
Deferred tax assets (net)	285.96	385.41	151.79	122.67
Investment property	870.69	870.76	295.90	296.04
Property, plant and equipment	165.74	162.66	168.47	176.13
Capital work-in-progress	5.34	22.29	51.83	27.40
Right to use assets	459.92	445.53	436.11	386.60
Other Intangible assets	7.85	7.59	4.68	3.38
Intangible assets under development	0.67	0.99	0.50	-
Other non-financial assets	305.05	184.99	154.83	272.53
Non-current assets held for sale	23.90	-	-	13.32
Total assets	76,012.49	67,644.19	62,421.16	53,001.32
Liabilities and Equity				
Financial liabilities	61,030.25	53,331.76	50,030.77	42,287.33
Derivative financial instruments	-	110.90	33.53	42.37
Trade payables	265.08	185.64	216.68	197.30
Other payables	-	34.28	-	-
Finance lease obligation	480.40	465.33	461.50	413.43
Debt securities	19,654.87	16,772.24	9,030.34	7,925.30
Borrowings (other than debt securities)	34,200.61	31,058.60	34,123.20	28,476.27
Subordinated Liabilities	4,355.59	3,237.19	3,545.66	3,202.42
Other financial liabilities	2,073.70	1,467.58	2,619.86	2,030.24
Non-financial liabilities	350.85	357.46	333.95	511.85
Current tax liabilities (net)	5.92	10.53	7.68	45.82
Provisions	135.33	122.68	83.61	84.77
Deferred tax liabilities (net)	6.73	-	1.21	0.61
Other non-financial liabilities	202.87	224.25	241.45	380.65
Equity (including other equity and non-controlling interest)	14,631.39	13,954.97	12,056.44	10,202.14
Total equity and liabilities	76,012.49	67,644.19	62,421.16	53,001.32

ABRIDGED PROSPECTUS

Parameters	As at and for the half year ended September 30, 2025	As at and for the financial year ended March 31, 2025	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023
Profit and Loss				
Total revenue	6,268.46	10,237.07	10,490.47	8,447.11
Revenue from operations	6,257.94	10,210.90	10,249.43	8,258.85
Other income	10.52	26.17	241.04	188.26
Total Expenses	5,355.46	8,943.56	7,918.56	6,334.59
Exceptional Items	-	(586.50)	-	-
Profit before tax	913.00	707.01	2,571.91	2,112.52
Profit after tax	692.11	578.16	1,974.22	1,607.55
Other comprehensive income/(Loss)	(15.87)	(13.27)	(17.30)	32.19
Total comprehensive income/(Loss)	676.24	564.89	1,956.92	1,639.74
EPS				
(a) Basic	14.35	9.07	46.29	39.49
(b) Diluted	14.23	8.73	45.71	39.18
Cash Flow				
Net cash (used in)/ generated from operating activities	(4,475.20)	(4,780.83)	(5,848.00)	(4,940.56)
Net cash (used in)/ generated from investing activities	(2,143.22)	(1,148.66)	(1,356.37)	(2,730.45)
Net cash (used in)/ generated from financing activities	7,092.12	5,526.25	6,042.11	5,090.04
Add : Opening cash and cash equivalents as at the beginning of the year	2,066.63	2,469.87	3,632.13	6,211.64
Cash and cash equivalents as at the end of the year	2,540.33	2,066.63	2,469.87	3,630.67
Additional Information				
Net worth excluding minority	12,625.58	12,139.54	10,357.16	8,790.50
Cash and Cash Equivalents	2,540.33	2,066.63	2,469.87	3,630.67
Assets under Management	90,122.36	78,341.24	78,959.88	64,637.64
Off Balance Sheets Assets	30,454.54	23,395.35	28,126.39	24,535.77
Total Debts to Total assets	0.77	0.75	0.75	0.75
Debt Service Coverage Ratios [#]	N.A	N.A	N.A	N.A
Interest Income	5,404.43	9,504.29	9,838.63	7,369.27
Interest Expense	2,670.72	4,169.52	3,882.91	3,221.83
Provisioning & Write-Offs	(1,012.80)	(1,498.04)	(911.29)	(866.13)
Gross NPA (%)	2.14%	2.23%	2.32%	1.84%
Net NPA (%)	1.02%	1.05%	1.20%	1.08%
Tier I Capital Adequacy Ratio (%) [*]	13.68%	13.78%	12.56%	12.85%
Tier II Capital Adequacy Ratio (%) [*]	4.87%	4.70%	6.29%	7.53%
CRAR[*]	18.55%	18.48%	18.85%	20.38%

^{*}On standalone basis

[#]The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.

Notes:

Net Worth means share capital plus reserves less non-controlling interest and miscellaneous expenditure to the extent not written off.

ABRIDGED PROSPECTUS

B. The following table sets forth the Key Operational and Financial Parameters on a standalone basis for the half year ended September 30, 2025 and Fiscals 2025, 2024 and 2023:

(₹ in crore, unless otherwise stated)

Parameters	As at and for the half year ended September 30, 2025	As at and for the financial year ended March 31,2025	As at and for the financial year ended March 31,2024	As at and for the financial year ended March 31,2023
Balance Sheet				
Financial Assets	37,909.14	30,149.41	26,377.65	22,756.35
Cash and cash equivalents	1,835.50	528.23	863.92	1,762.39
Bank balance other than cash and cash equivalents	423.06	832.38	966.58	1,407.07
Trade receivables	20.83	49.37	42.27	66.51
Other receivables	32.16	-	29.65	151.96
Loans	28,514.25	22,866.99	18,426.84	14,549.34
Investments	6,146.54	5,457.57	5,156.58	3,779.69
Derivative financial instruments	201.64	50.25	157.69	172.37
Other financial assets	735.16	364.62	734.12	867.02
Non-financial assets	1,974.67	1,965.13	1,210.48	1,325.99
Current tax assets (net)	167.42	148.76	154.05	225.77
Deferred tax assets (net)	186.59	295.54	75.92	31.80
Investment property	868.70	868.70	293.70	293.70
Property, plant and equipment	137.72	129.13	132.35	147.79
Capital work-in-progress	5.34	22.29	51.83	27.40
Right to use assets	355.54	339.38	363.98	328.23
Intangible assets	5.21	6.17	4.12	2.95
Intangible assets under development	0.53	0.88	0.17	-
Other non-financial assets	247.62	154.28	134.36	260.50
Non current assets held for sale	0	0	0	7.85
Total assets	39,883.81	32,114.54	27,588.13	24,082.34
Liabilities and Equity				
Financial liabilities	32,867.81	25,459.01	21,860.48	18,793.56
Derivative financial instruments	-	94.67	30.92	33.14
Trade payables	181.88	93.30	140.33	133.38
Other payables	-	34.28	0	0
Finance lease obligation	368.28	351.27	382.13	352.22
Debt securities	14,262.98	11,360.00	4,340.46	5,194.09
Borrowings (other than debt securities)	13,841.46	11,297.94	13,966.67	10,526.89
Subordinated Liabilities	2,825.36	1,866.22	1,703.77	1,659.51
Other financial liabilities	1,387.85	361.33	1,296.20	894.33
Non-financial liabilities	134.05	148.43	131.74	173.87
Current tax liabilities (net)	5.63	10.53	2.83	29.63
Provisions	78.19	63.44	38.82	51.26
Deferred tax liabilities (net)	0	0	0	0.00
Other non-financial liabilities	50.23	74.46	90.09	92.98
Equity (including other equity and non-controlling interest)	6,881.95	6,507.10	5,595.91	5,114.91
Total equity and liabilities	39,883.81	32,114.54	27,588.13	24,082.34
Profit and Loss				
Total revenue	3,252.67	4,080.16	4,649.43	4,088.69
From operations	3,242.39	4,066.17	4,604.43	4,058.18
Other income	10.28	13.99	45	30.51

ABRIDGED PROSPECTUS

Parameters	As at and for the half year ended September 30, 2025	As at and for the financial year ended March 31,2025	As at and for the financial year ended March 31,2024	As at and for the financial year ended March 31,2023
Total Expenses	2,790.79	4,044.43	3,919.45	3,045.97
Profit before exceptional items and tax	461.88	35.73	729.98	1,042.72
Exceptional items	-	(586.50)	-	-
Profit before tax	461.88	(550.77)	729.98	1,042.72
Profit after tax	343.49	(409.57)	584.78	805.49
Other comprehensive income	(0.05)	(3.06)	(7.94)	20.82
Total comprehensive income	343.44	(412.63)	576.84	826.31
EPS				
(a) Basic	8.08	(9.80)	15.35	21.20
(b) Diluted	8.02	(9.80)	15.16	21.04
Continuing operations	-	-	-	-
Discontinued operations	-	-	-	-
Cash Flow				
Net cash (used in)/ generated from operating activities	(4,774.69)	(5,309.69)	(1,556.27)	(2,080.52)
Net cash (used in)/ generated from investing activities	(290.87)	(674.80)	(2,054.93)	(1,384.03)
Net cash (used in)/ generated from financing activities	6,372.83	5648.80	2711.25	870.00
<i>Add : Opening cash and cash equivalents as at the beginning of the year</i>	528.23	863.92	1763.87	4356.94
Cash and cash equivalents as at the end of the year	1,835.50	528.23	863.92	1,762.39
Additional Information				
Net worth excluding minority	6,739.05	6,379.20	5,468.93	5,033.68
Cash and Cash Equivalents	1,835.50	528.23	863.92	1,762.39
Current Investments				
Assets under Management	40,449.80	27,508.40	29,250.05	25,573.46
Off Balance Sheets Assets	12,735.53	4,962.09	11,407.55	11,525.57
Total Debts to Total assets	0.78	0.76	0.73	0.72
Debt Service Coverage Ratios [#]	N.A	N.A	N.A	N.A
Interest Income	2,739.19	3777.80	4348.34	3,468.42
Interest Expense	1,459.82	1848.72	1,717.21	1,455.96
Interest Service Coverage Ratio [#]	N.A	N.A	N.A	N.A
Provisioning & Write-Offs	(394.10)	(456.50)	(378.71)	(285.53)
Bad debts to Account receivable ratio [#]	NA	NA	NA	NA
Gross NPA (%)	1.43%	1.88%	3.66%	1.29%
Net NPA (%)	0.53%	0.69%	1.90%	0.64%
Tier I Capital Adequacy Ratio (%)	13.68%	13.78%	12.56%	12.85%
Tier II Capital Adequacy Ratio (%)	4.87%	4.70%	6.29%	7.53%
CRAR	18.55%	18.48%	18.85%	20.38%

Notes: Net worth means share capital plus reserves less miscellaneous expenditure to the extent not written off.

[#]The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.

ABRIDGED PROSPECTUS

We have maintained our asset quality over the years, which is reflected in our levels of NPAs (gross and net). The NPAs as a percentage of our consolidated Loan Book is as set out below:

Financial Year/Period	Gross NPA	Net NPA
Nine month period ended December 31, 2025	1.60%	0.75%
March 31, 2025	2.23%	1.05%
March 31, 2024	2.32%	1.20%
March 31, 2023	1.84%	1.08%

Segment wise GNPA on a consolidated basis:

Particulars	Nine month period ended December 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Home Loans	0.51%	1.41%	1.19%	1.92%
MSME Loan	4.92%	3.84%	2.52%	2.89%
- MSME secured loan	3.24%	3.45%	2.69%	2.92%
- MSME unsecured loan	8.81%	4.57%	2.53%	2.79%
- Supply Chain Finance	2.63%	1.69%	0.08%	0.83%
Personal Loan	12.93%	11.09%	9.69%	4.95%
Gold Loans	0.36%	0.54%	3.83%	0.80%
Microfinance	4.93%	4.81%	1.91%	2.12%
Construction & Real Estate	3.24%	3.09%	3.15%	0.39%
Capital Market Finance	0.00%	0.00%	0.00%	0.00%

Segment wise GNPA on a standalone basis:

Particulars	Nine month period ended December 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
MSME Loan	6.61%	3.92%	2.35%	1.46%
- MSME secured loan	3.97%	2.34%	2.47%	1.25%
- MSME unsecured loan	8.81%	4.57%	2.53%	2.79%
- Supply Chain Finance	2.63%	1.69%	0.08%	0.83%
Personal Loan	12.93%	11.09%	9.69%	4.95%
Gold Loans	0.36%	0.54%	3.83%	0.80%
Microfinance	-	-	-	-
Construction & Real Estate	19.50%	16.27%	5.59%	0.55%
Capital Market Finance	0.00%	0.00%	0.00%	0.00%

The following table sets forth details of our non-performing assets and provisions as at December 31, 2025 and as at March 31, 2025, 2024 and 2023 on a consolidated basis:

(₹in crore, unless stated otherwise stated)

Particulars	Nine month period ended December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Loan Book*	63,785.86	54,945.90	50,833.49	40,101.87
GNPA	1,019.53	1,223.96	1,181.43	738.14
GNPA as % of Loan Book	1.60%	2.23%	2.32%	1.84%
Provision against NPA	542.39	655.92	580.37	304.88
NNPA	477.14	568.04	601.05	433.64
NNPA as % of Net Loan Book	0.75%	1.05%	1.20%	1.08%
Provision towards Standard assets	390.94	567.91	653.42	926.60
PCR % - Specific provision	53.20%	53.59%	49.06%	41.25%
PCR % - Overall provision	91.54%	99.99%	104.43%	167.25%

* Loan Book = Loan assets under management (AUM) - Off Book[#]

[#]Off Book = Direct Assignment + Co-lending[^]

[^]Co-lending includes Business Correspondent (net) + Co-origination

ABRIDGED PROSPECTUS

The following table sets forth details of our non-performing assets and provisions as at December 31, 2025 and as at March 31, 2025, 2024 and 2023 on a standalone basis:

(₹ in crore, unless stated otherwise stated)

Particulars	Nine months ended December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Loan Book*	32,307.42	22,546.27	17,842.49	14,047.88
GNPA	473.84	423.69	653.24	181.33
GNPA as % of Loan Book	1.47%	1.88%	3.66%	1.29%
Provision against NPA	235.22	269.81	320.24	91.64
NNPA	238.62	153.88	332.99	89.69
NNPA as % of Net Loan Book	0.74%	0.69%	1.90%	0.64%
Provision towards Standard assets	168.84	169.80	256.11	392.62
PCR % - Specific provision	49.64%	63.68%	48.91%	50.54%
PCR % - Overall provision	85.27%	103.76%	88.23%	267.06%

* Loan Book = Loan assets under management (AUM) - Off Book[#]

[#]Off Book = Direct Assignment + Co-lending[^]

[^]Co-lending includes Business Correspondent (net) + Co-origination

We are subject to capital adequacy ratio (“CAR”) requirements prescribed by RBI. We are currently required to maintain a minimum of 15% as prescribed under the Prudential Norms of RBI based on our total capital to risk weighted assets. As part of our governance policy, we ordinarily maintain capital adequacy higher than statutorily prescribed CAR. As of December 31, 2025, our capital adequacy ratio computed on the basis of applicable RBI requirement was 18.87% as compared to a minimum of capital adequacy requirement of 15% stipulated by RBI.

Set forth below is our capital adequacy ratio for the last three Fiscals and nine months ended December 31, 2025 on a standalone basis:

Particulars	Nine month period ended December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Capital Adequacy Ratio	18.87%	18.48%	18.85%	20.38%
Tier I Capital	12.76%	13.78%	12.56%	12.85%
Tier II Capital	6.11%	4.70%	6.29%	7.53%

C. The following table sets forth the Key Operational and Financial Parameters on a consolidated basis for the nine month period ended December 31, 2025:

Parameters	For the nine months ended December 31, 2025	For the quarter ended December 31, 2025
Profit and Loss		
Total revenue	9,688.49	3,432.79
Revenue from operations	9,672.63	3,427.45
Other income	15.86	5.34
Total Expenses	8,112.55	2,769.85
Profit before exceptional items and tax	1,575.94	662.94
Exceptional Items	-	-
Profit/(Loss) before tax	1,575.94	662.94
Profit after tax	1,193.46	501.35
Other comprehensive income/(loss)	-10.35	5.52
Total comprehensive income/(loss)	1,183.11	506.87
EPS		
(a) Basic	25.27	10.92
(b) Diluted	25.06	10.85

D. The following table sets forth the Key Operational and Financial Parameters on a standalone basis for the nine month period ended December 31, 2025:

ABRIDGED PROSPECTUS

Parameters	For the nine months ended December 31, 2025	For the quarter ended December 31, 2025
Profit and Loss		
Total revenue	5,181.94	1,956.53
Revenue from operations	5,166.53	1,951.40
Other income	15.41	5.13
Total Expenses	4,317.16	1,553.63
Profit before exceptional items and tax	864.78	402.90
Exceptional Items	-	-
Profit/(Loss) before tax	864.78	402.90
Profit after tax	644.60	301.11
Other comprehensive income/(loss)	0.45	0.50
Total comprehensive income/(loss)	645.05	301.61
EPS		
(a) Basic	15.17	7.08
(b) Diluted	15.04	7.04

For detailed financial statements of our Company, please refer to page no. 169 of the Shelf Prospectus.

OBJECTS OF THE TRANCHE I ISSUE

Our Company has filed the Shelf Prospectus for a public issue of secured, rated, listed, redeemable, NCDs for an amount up to ₹2,000 crore (the “**Shelf Limit**”) to be issued in one or more tranches. The NCDs under the Tranche I Issue are within the Shelf Limit, on the terms and conditions as set out in the Tranche I Prospectus for Tranche I Issue, which should be read together with the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus.

The Tranche I Issue is being made pursuant to the provisions of the SEBI NCS Regulations and the Companies Act and the rules made there under. Our Company proposes to utilize the proceeds raised through the Tranche I Issue, after deducting the Tranche I Issue related expenses to the extent payable by our Company (“**Net Proceeds**”) towards funding the objects listed under this section.

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

(₹ in crore)

Particulars	Estimated amount
Gross proceeds of the Issue	2,000.00
Less: Issue related expenses*	(41.50)
Net proceeds	1,958.50

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

Requirement of Funds and Utilization of Net Proceeds

The following table details the objects of the Tranche I Issue (collectively, referred to herein as the “**Objects**”) and the amount proposed to be financed from Net Proceeds:

Sr. No.	Objects of the Tranche I Issue	Percentage of amount proposed to be financed from Net Proceeds
a.	For the purpose of onward lending, financing / refinancing the existing indebtedness of our Company, and/or debt servicing (payment of interest and/or repayment / prepayment of interest and principal of existing borrowings of our Company)*	At least 75%
b.	General Corporate Purposes**	Maximum up to 25%
	Total	100%

*Our Company will not utilise the proceeds of the Tranche I Issue towards payment of prepayment penalty, if any

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

ABRIDGED PROSPECTUS

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

For further details refer to the section titled “*Objects of the Issue*” on page 38 of the Tranche I Prospectus.

ISSUE PROCEDURE

CONTACT DETAILS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
LEAD MANAGERS							
Trust Investment Advisors Private Limited	109/110, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Maharashtra, India	+91 22 4084 5000	iifffinance.ncd@trustgroup.in	customercare@trustgroup.in	www.trustgroup.in	Hani Jalan	INM000011120
Nuvama Wealth Management Limited	801 – 804, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India	+91 22 4009 4400	iifl.ncd@nuvama.com	customerservice.mb@nuvama.com	www.nuvama.com	Saili Dave	INM000013004
IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)*</i>	24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013, Maharashtra, India	+91 22 4646 4728	iifl.ncd2024@iiflcap.com	ig.ib@iiflcap.com	www.iiflcap.com	Yogesh Malpani	INM000010940

** IIFL Capital Services Limited (formerly known as IIFL Securities Limited) is deemed to be an associate of the Issuer as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) would be involved only in marketing of the Issue and as per Regulation 25 (3) of SEBI NCS Regulations shall not issue a due diligence certificate.*

CONSORTIUM MEMBERS

Trust Financial Consultancy Services Private Limited	1101, Naman Centre, ‘G’ Block, C-31, Bandra Kurla Complex, Bandra East, Mumbai - 400051	+91 22 4084 5000	pranav.inamdar@trustgroup.in, iifffinance.ncd@trustgroup.in	grievances@trustgroup.in	www.trustgroup.in	Pranav Inamdar	INZ000238639
Trust Securities Services Private Limited	1101, Naman Centre, ‘G’ Block, C-31, Bandra Kurla Complex, Bandra East, Mumbai - 400051	+91 22 6842 1223	iifffinance.ncd@trustgroup.in, pranav.inamdar@trustgroup.in	tssgrievances@trustgroup.in	www.trustsecurities.in	Pranav Inamdar	INZ000158031
Nuvama Wealth and Investment Limited	801-804, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex Bandra East, Mumbai – 400 051	+91 22 6620 3030	amit.dalvi@nuvama.com / prakash.boricha@nuvama.com	helpdesk@nuvama.com	www.nuvamawealth.com	Amit Dalvi / Prakash Boricha	INZ000005231
IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)</i>	Office No 1, Gr Flr, Hubtown Solaris NS Phadke Marg, near East West Flyover, Andheri, Mumbai – 400 069, Maharashtra, India	+91 22 3929 4000/4103 5000	iifl.ncd2024@iiflcap.com	cs@iifl.com	www.iiflcapital.com	Suvajit Ray	INZ000164132

ABRIDGED PROSPECTUS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
REGISTRAR TO THE ISSUE							
MUFG Intime India Private Limited <i>(formerly known as Link Intime India Private Limited)</i>	C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India	+91 810 811 4949	iifffinance.ncd_ii@in.mpms.mufg.com	iifffinance.ncd_ii@in.mpms.mufg.com	www.in.mpms.mufg.com	Shanti Go-palakrishnan	INR000004058
DEBENTURE TRUSTEE							
Vardhman Trusteeship Private Limited	The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051, Maharashtra, India	+91 22 4264 8335/ 22 4014 0832	corporate@vardhmantrustee.com	NA	https://vardhman-trustee.com	Rushabh Desai	IND000000611
CREDIT RATING AGENCIES							
Crisil Ratings Limited	Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072	+91 22 6137 3000 (B)	crisilratingdesk@crisil.com	NA	www.crisilratings.com	Ajit Velonie	INCRA0011999
Brickwork Ratings India Private Limited	3rd Floor, 29/3 and 32/2, Brickwork Ratings India Pvt Ltd, Raj Alkaa Park, Kalena Agrahara, Bannerghata Road, Bengaluru – 560076, Karnataka	+91 80 4040 9940	jatin.v@brickworkratings.com	NA	https://www.brickworkratings.com/	Jatin Vyas	IN/CRA/005/2008
BANKER TO THE ISSUE AND SPONSOR BANK							
ICICI Bank Limited	Capital Market Division, 163, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020	+91 22-68052182	ipocmg@icicibank.com	NA	www.icicibank.com	Mr. Varun Badai	INBI00000004

SELF CERTIFIED SYNDICATE BANKS:

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA and UPI Mechanism process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and <https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> respectively, as updated from time to time.

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1	Au Small Finance Bank Ltd	Shop No 5,6 At Gf Axix Mall Bhagwan Das Road,C-Scheme Jaipur Rajasthan -302007	-	-	-	Cscheme_Jaipur@aubank.in
2	Axis Bank Ltd.(formerly UTI Bank Limited)	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
3	Bandhan Bank Ltd	DN 32, Salt Lake City, Sector V,Kolkata , 700091	Amit Khanra	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
4	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Suraj Gond	022-40468314 / 40468316	022-22835236	asba.fortap@bankofbaroda.com
5	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Sanket Sudke	022 – 22721781 / 9158688142	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
6	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 / 22652595/ 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@ mahabank.co.in
7	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	022- 67196567	+91-22 6719 6996	Parul.parmar@barclays.com
8	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Shanil George	9702777573	(022) 61964595	shanil.george@asia.bnpparibas.com
9	Canara Bank	Canara Bank Mumbai National Stock Exchange Branch, 11th Floor, 115, Atlanta Building Nariman Point Mumbai -400001	Ranganath Avala	022-22028235	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
10	Catholic Syrian Bank Limited	First Floor, Mafatlal House, H T Parekh Marg, Mumbai 400020	Alias Francis	022-68395318, 9768724487		asba@csb.co.in
11	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Abhisekh Sinha	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12	CITI Bank NA	Citibank N.A., Bandra Kurla Complex, Bandra (East), First International Financial Center (FIFC), 11th Floor, Plot No. C-54 & 55, G-Block, Mumbai 400051	Shaji Pillai	912261756938	022-26535824	s.girish@citi.com, asba.ops@citi.com
13	City Union Bank Ltd.	City Union Bank Ltd, CSD 706, Anna Salai Thousand Lights, Chennai - 600006	Sivakumar.V	9344874144	044 - 24348586	sivakumar.v@cityunionbank.in
14	DBS Bank Ltd.	DBS Bank India Limited, Express Towers, Ground Floor, Nariman Point, Mumbai 400021	Sumesh Shetty	+91 22 66388888 / 91 22 49384545	+91 22 6752 8470	sumeshshetty@db.com nitinbhujbalrao@db.com deepakpillai@db.com sunilpoojari@db.com gunapalshetty@db.com richatiwari@db.com
15	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Gauri Chaudhari	022-66009417	-	gauri.chaudhari@db.com
16	Dhanlaxmi Bank Ltd	Department of Demat Services, 3rd Floor ,DLB Bhavan , Punkunnam, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 9746301024		lakshmi.v@dhanbank.co.in
17	Equitas Small Finance Bank	Phase II, 4th Floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	8939886802		asbaoperations@equitasbank.com; asbarecon@equitasbank.com
18	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivrani Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Mukund D.Kharpude	+9122 25456639 / 25456500	-	mdkharpude701@gpparsikbank.net
19	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai-400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
20	HSBC Ltd.	HSBC Nesco IT Park - Bldg 3, 9th Floor, Nesco Complex, Western Express Highway, Goregaon (E), Mumbai - 400063	Kavitha Balagopalan	022-45054375/ 8454025745	(022) 66536005	kavitha.balagopalan@hsbc.co.in
21	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Mr Saurabh Kumar	+91 22-66818911	022-22611138	kmr.saurabh@icicibank.com
22	IDBI Bank Ltd.	Marigold House, Plot No. A-34 Cross Road No. 2, Marol MIDC, Andheri - East Mumbai	Shri Vijay Kumar Vootada	8097001972	-	v.vijaykumar@idbi.co.in
23	IDFC FIRST Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	asba.cb@idfcfirstbank.com
24	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	R HARIHARAN	044 24330233	044 24347755	nandanam@indianbank.co.in
25	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. K.R. Asokan	044 - 28513616	-	deposit@jobnet.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
26	IndusInd Bank	Premises No.59 & 61, Sonawala Building, 57, Mumbai Samachar Marg, Opp Bombay Stock Exchange, Fort, Mumbai - 400 001, Maharashtra	Parveen Coatwala	9820565650	022-22644834	boms@indusind.com
27	JP Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Tarun Katoch	022 61573432	-	tarun.x.katoch@jpmorgan.com
28	Jana Small Finance Bank Limited	The Fairway Business Park, Koramangala Inner Ring Road, Bengaluru- 560071	Neelesh Adhikari	9410308000	-	neelesh.adhikari@janabank.com
29	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Chandrashekhar S. Sathe	91 (20)- 24452013, 98607 96465	+91 (20) 24431014	bajiraoroad@janatabankpune.com
30	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	0824-2228266	0824-2228138	mlr.hocomplex@ktkbank.com asba@ktkbank.com
31	Karur Vysya Bank Ltd.	DEMAT CELL, No 1, Padmavathiyar Road Off Peters Road, 4th Floor Gopalapuram Chennai, Tamil Nadu, 600086	R Ranjani	044-28359243, 28359244, 28359246, 28359248 / 8489701666	044-24340374	kvbdp@kvbmail.com, ranjanir@kvbmail.com
32	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	91-22-66056588	+91 66056642	prashant.sawant@kotak.com
33	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	R.P.S Sandhu	011- 25825784 / 25711836 / 9911129088	-	d0606@psb.co.in
36	Punjab National Bank	Plot No C-9, G-Block, Pragati Tower, Mezzanine Floor, Bandra Kurla Complex, Bandra E, Mumbai 400 051	Mr. Arjun Moolchandani (Branch Head) / Mr. Rakesh Bhimrao Jagtap	9558908550/ 8291147822	022 – 22621124	bo7538@pnb.co.in; asba@pnb.co.in; rbjagtap@pnb.co.in
37	Rajkot Nagarik Sahakari Bank Ltd.	Demat Department, Nagarik Bhavan No.1, Para Bazar, Dhebar Road, Rajkot - 360001. Gujarat.	Dwarkesh Zinzuvadiya	(0281) 2236913/14/15/16	(0281) 2233916/17/18	asba@rnsbindia.com
38	RBL Bank Limited	Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
39	South Indian Bank	The South Indian Bank Ltd. Retail Banking Department, Asba Cell, 2nd Floor, Shanu Tower, No. Iv/461 A, North Kalamassery, Emakulam-683104, Kerala, India	Radhamadhav S Prabhu	+91 9159866022	0484-2351923	asba@sib.co.in
40	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Ajay Rajpal/Nitin Chorge	61158407/61157271 9833833639 9769950126	022 -26757358	Ipo.scb@sc.com Ajay.Rajpal@sc.com Nitin.Chorge@sc.com
41	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	022-22094921	nib.11777@sbi.co.in: sbi.11777@sbi.co.in
42	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
43	Tamilnad Mercantile Bank Ltd.	DPS Cell, 3rd Floor, D No.269/2-4, Avvai Shanmugam Salai, Royapettah, Chennai - 600014	Mr.P.Jegatheeswaran	044-28130552, 044-28131574, 09842442678	044-26204174	dps@tmbank.in
44	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Nimesh Parikh	079-26426582-84-88	079-26564863	asba@amco-bank.com
45	The Federal Bank Limited	Retail Business Department 7th Floor Federal Towers Emakulam 682031	Jophit Paul	0484-2201847	4842385605	Jophit@federalbank.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
46	The Jammu & Kashmir Bank Limited	79-A, Mehta House, Bombay Samachar Marg, Fort, Mumbai- 400 023	Ashfaq Ahmad	9987984105 022-66595971	022-66341832	bombay@jkbmail.com
47	The Kalupur Commercial Co-op Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
48	The Saraswat Co-operative Bank Ltd.	110-111 & 129-131, Vyapar Bhavan 1st floor, 49, P.D mello Road, Camac Bunder, Masjid. Mumbai 400 009.	Namrata Patkar	9833853792	022-27884153	namrata.patkar@saraswatbank.com user.demat@saraswatbank.com ulhas.raikar@saraswatbank.com
49	The Surat Peoples Co-op Bank Ltd.	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	0261-2464577,592
50	TJSB Sahakari Bank Ltd	Anant Laxmi Chambers Shivajinagar, Off Gokhale Road, Naupada Branch, Thane - 400602.	Ms Prajakta Joglekar	Tel : 2540 3354, 2540 3359	-	tjsb.003@tjsb.co.in
51	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	2222870754	bo.dnroad@mtnl.net.in
52	Union Bank of India	MUMBAI SAMACHAR MARG, 66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Jaya Gadekar	022-22629404, 411 / 9930835216	022- 22676685	asba@unionbankofindia.com
53	Utkarsh Small Finance Bank Limited	2nd Floor, Utkarsh Tower, Babatpur Airport Road, Sehmalpur, Varanasi - 221105	Sanjay Kumar Srivastava	05426132002, 7007611775, 9336422776	-	sanjay.srivastava@utkarsh.bank
54	Yes Bank Ltd.	YES BANK Ltd-18th Floor, Empire Tower Reliable Tech Park Cloud City Campus Plot no. 31, Thane-Belapur Road Airoli, Navi Mumbai – 400708	Sachin Shinde/Jagdish More/ Priyesh Dhondtarkar/ Milind Mulye	022- 68547260 Mob- 9819995609 / 7506246614/ 9821571249/ 9967966878	022 24214504	dlbtiservices@yesbank.in / Sachin. Shinde@YESBANK.IN / Priyesh. Dhondtarkar@YESBANK.IN/ Jagdish.More@YESBANK.IN/ milind.mulye2@yesbank.in

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



(Please scan this QR code to view the Tranche I Prospectus)

ANNEXURE II

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

I. Applications cannot be made by:

The following categories of persons, and entities, shall not be eligible to participate in the Issue and any Applications 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, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian; It is further clarified that it is the responsibility of the Applicant to ensure that the guardians are competent to contract under applicable statutory/regulatory requirements);
- b. Foreign nationals, NRI *inter-alia* including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- c. Persons resident outside India and other foreign entities;
- d. Foreign Institutional Investors;
- e. Foreign Portfolio Investors;
- f. Non Resident Indians;
- g. Qualified Foreign Investors;
- h. Overseas Corporate Bodies**;
- i. Foreign Venture Capital Funds; and
- j. Persons ineligible to contract under applicable statutory/ regulatory requirements.

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

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

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

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

Please refer to “Issue Procedure - Rejection of Applications” on page 206 of the Tranche I Prospectus for information on rejection of Applications.

For further details, refer to the section titled “Issue Procedure” on page 178 of the Tranche I Prospectus.

II. Instructions For Filling-Up The Application Form**A. General instructions for completing the Application Form**

- Applications must be made in prescribed Application Form only;
- Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the stock exchange(s) at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to the Company or the Registrar to the Issue.
- Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange(s), ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, to deposit ASBA Forms (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/> Recognised-Intermediaries)

ABRIDGED PROSPECTUS

- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus, the Abridged Prospectus and the Application Form.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchanges by SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.
- The minimum number of Applications and minimum application size shall be specified in the Prospectus. Applicants may apply for one or more series of NCDs Applied for in a single Application Form.
- Applications must be for a minimum of 10 (Ten) NCDs and in multiples of 1 NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 (Ten) NCDs, an Applicant may choose to apply for 10 (Ten) NCDs or more in a single Application Form.
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form. However, the Lead Managers, Consortium Member, Trading Members of the Stock Exchanges or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Lead Managers, Consortium Member, Trading Member of the Stock Exchanges or the Designated Branch of the SCSBs, as the case may be.
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the acknowledgement slip. This acknowledgement slip will serve as the duplicate of the Application Form for the records of the Applicant. Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form and submit the same. Applicant without PAN is liable to be rejected, irrespective of the amount.
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form.
- ASBA will be the default "Mode of Application" as per the SEBI NCS Master Circular.
- Applicants should correctly mention the ASBA Account number and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records,

otherwise the Application is liable to be rejected.

- Applicants must provide details of valid and active DP ID, UPI ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, UPI ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchanges by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs. If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account
- For Applicants, the Applications in physical mode should be submitted to the SCSBs or a member of the Syndicate or to the Trading Members of the Stock Exchanges on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account;
- Application Forms should bear the stamp of the Member of the Syndicate, Trading Member of the Stock Exchanges, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- Applicant should correctly mention the ASBA Account number and UPI ID in case applying through UPI Mechanism and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and ensure that the signature in the Application Form matches with the signature in the Applicant's bank records.

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

Please note in accordance with Chapter IIA of SEBI NCS Master Circular, instructions to investors for completing the application form as specified in Annex- IIC of the SEBI NCS Master Circular shall be disclosed on the websites of the Company, Lead Managers and Consortium Member during the Issue Period and a copy of the Abridged Prospectus shall be made available on the websites of Company, Lead Managers and Registrar to the Issue and a link for downloading the Abridged Prospectus shall be provided in issue advertisement for the Issue.

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

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

B. Applicant's Beneficiary Account and Bank Account Details

ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE NCDs SHOULD MENTION THEIR DP ID, UPI ID (IN CASE APPLYING THROUGH UPI MECHANISM), CLIENT ID AND PAN IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, UPI ID, CLIENT ID AND PAN GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, UPI ID, CLIENT ID AND PAN AVAILABLE IN THE DEPOSITORY DATABASE. IF THE BENEFICIARY ACCOUNT IS HELD IN JOINT NAMES, THE APPLICATION FORM SHOULD CONTAIN THE NAME AND PAN OF BOTH THE HOLDERS OF THE BENEFICIARY ACCOUNT AND SIGNATURES OF BOTH HOLDERS WOULD BE REQUIRED IN THE APPLICATION FORM.

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

submitted by Applicants applying for Allotment in dematerialized form, whose beneficiary accounts are inactive, will be rejected.

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

Applicants should note that in case the DP ID, Client ID and PAN mentioned in the Application Form, as the case may be and entered into the electronic Application system of the Stock Exchanges by the Members of the Consortium or the Designated Intermediaries, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form is liable to be rejected and our Company, the Members of the Consortium and the other Designated Intermediaries shall not be liable for losses, if any.

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

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

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

Applicants should note that the NCDs will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant’s depository account, including DP ID, Client ID and PAN and UPI ID (for retail individual investor and High Net Worth Individual Investors Applicants bidding using the UPI mechanism), shall be treated as incomplete and will be rejected.

C. Permanent Account Number (PAN)

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act. For minor

Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of RTA Master Circular, and Applicants residing in the state of Sikkim who in terms of a SEBI Master Circular on Know Your Client (KYC) Norms for the Securities Market bearing reference number SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 (“**SEBI KYC Circular**”) may be exempt from specifying their PAN for transacting in the securities market. In accordance with RTA Master Circular, issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

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

D. Joint Applications

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

E. Additional/ Multiple Applications

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

F. Unified Payments Interface (UPI)

Pursuant to the SEBI NCS Master Circular, the UPI Mechanism is an applicable payment mechanism for public debt issues (in addition to the mechanism of blocking funds maintained with SCSBs under ASBA) for applications by retail individual bidders and HNIs through Designated Intermediaries. All SCSBs offering the facility of making applications in public issues shall also provide the facility to make applications using UPI. The Company will be required to appoint one SCSB as a Sponsor Bank to act as a conduit between the Stock Exchanges and National Payments Corporation of India in order to facilitate the collection of requests and/or payment instructions of the investors.

General Instructions

Do’s and Don’ts Applicants are advised to take note of the following while filling and submitting the Application Form.

Do’s

1. Check if you are eligible to apply as per the terms of the Draft Shelf Prospectus, Shelf Prospectus and the Tranche I Prospectus and applicable law;

ABRIDGED PROSPECTUS

2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Issue;
4. Ensure that the DP ID and Client ID and PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchanges are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID and Client ID are correct and beneficiary account is activated. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
5. Ensure that you have mentioned the correct ASBA Account number (i.e., bank account number or UPI ID, as applicable) in the Application Form;
6. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the ASBA account holder;
7. ASBA Applicants should ensure that they receive an acknowledgement from the Designated Branch or the concerned Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, for the submission of the Application Form.
8. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be;
9. Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Bidding Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediaries/Designated branch of the SCSB as the case may be;
10. Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Bidding Centre;
11. Ensure that you have been given a TRS and an acknowledgement as proof of having accepted the Application Form;
12. Applicants may revise/ modify their Application details during the Issue Period, as allowed/permitted by the Stock Exchanges, by submitting a written request to the Designated Intermediary, as the case may be. However, for the purpose of Allotment, the date of original upload of the Application will be considered in case of such revision/ modification. 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 Exchanges Applicants should ensure that they first withdraw their original Application and submit a fresh Application. In such a case the date of the new Application will be considered for date priority for Allotment purposes.
13. ASBA Applicants need to give the correct details of their ASBA Account including bank account number/ bank name and branch/ UPI ID in case of applying through UPI Mechanism
14. 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 Exchanges, ensure that you have first withdrawn your original Application and submit a fresh Application. For instance, as per the notice No: 20120831-22 dated August 31, 2012 issued by the BSE, fields namely, quantity, series, application no., sub-category codes will not be allowed for modification during the Issue. In such a case the date of the fresh Application will be considered for date priority for allotment purposes;
15. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India is attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
16. Ensure that you mention your PAN in the Application Form. In case of joint Applicants, the PAN of all the Applicants should be provided, and for HUFs, PAN of the HUF should be provided. Any Application Form without the PAN is liable to be rejected. Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground;
17. Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchanges, match with the DP ID, Client ID and PAN available in the Depository database;
18. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the

ABRIDGED PROSPECTUS

Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN of the HUF should be mentioned in the Application Form and not that of the Karta;

19. Ensure that the Applications are submitted to the Lead Managers, Consortium Members, Trading Members of the Stock Exchanges or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Tranche I Issue Closing Date. For further information on the Issue programme, please see the section titled "*Issue Related Information*" on page 133 of the Tranche I Prospectus.
20. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
21. Ensure that you have correctly signed the authorisation /undertaking box in the Application Form or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Application Form, as the case may be, at the time of submission of the Bid. In case of Retail Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
22. Permanent Account Number: Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI circular dated April 3, 2008) from the residents of the state of Sikkim, each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. The exemption for the Central or State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same;
23. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
24. All Applicants are requested to tick the relevant column "Category of Investor" in the Application Form; and
25. Tick the series of NCDs in the Application Form that you wish to apply for.
26. Check if you are eligible to Apply under ASBA;
27. Retail individual investors and High Net Worth Individual Investors using the UPI Mechanism to ensure that they submit bids upto the application value of ₹200,000;
28. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
29. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchanges' App/ Web interface
30. Ensure that you give the correct details of your ASBA Account including bank account number/ bank name and branch;
31. In case of Retail Individual Investor and High Net Worth Individual Investor submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
32. Retail Individual Investors and High Net Worth Individual Investor submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
33. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;

ABRIDGED PROSPECTUS

In terms of SEBI NCS Master Circular, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account.

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

Don'ts:

1. Do not apply for lower than the minimum application size;
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest;
3. Do not send Application Forms by post; instead submit the same to the Consortium Member, sub-consortium member, Trading Members of the Stock Exchanges or Designated Branches of the SCSBs, as the case may be;
4. Do not submit the Application Form to any non-SCSB bank or our Company;
5. Do not submit an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be;
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Issue size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
8. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
9. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise;
13. Do not submit Application Forms to a Designated Intermediary at a location other than Collection Centers;
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction;
15. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by Persons Resident Outside India, NRI (*inter-alia* including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA); and
16. Do not make an application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
18. Do not send your physical Application Form by post. Instead, submit the same to a Designated Branch or the Lead Managers or Trading Members of the Stock Exchanges, as the case may be, at the Specified Cities; and
19. Do not submit more than five Application Forms per ASBA Account.
20. If you are a Retail Individual Investor and High Net Worth Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third party bank account or third-party linked bank account UPI ID;
21. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI;
22. Do not submit a bid using UPI ID, if you are not a Retail Individual Investor and High Net Worth Individual Investor and if the Application is for an amount more than ₹5,00,000;

Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at

that location for the Designated Intermediaries to deposit such Application Forms. (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

Please see “*Rejection of Applications*” on page 206 of the Tranche I Prospectus for information on rejection of Applications.

III. Rejection of Applications:

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors and/or any committee of our Company reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

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

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders’ ASBA Account maintained with an SCSB;
- Applications not being signed by the sole/joint Applicant(s);
- Applications not made through the ASBA facility;
- Number of NCDs applied for or Applications for an amount being less than the minimum Application size;
- Applications submitted without blocking of the entire Application Amount. However, our Company may allot NCDs up to the value of application monies paid, if such application monies exceed the minimum application size as prescribed hereunder;
- In case of partnership firms, the Application Forms submitted in the name of individual partners and/or accompanied by the individual’s PAN rather than the PAN of the partnership firm;
- Investor Category in the Application Form not being ticked;
- Application Amount blocked being higher or lower than the value of NCDs Applied for. However, our Company may allot NCDs up to the number of NCDs Applied for, if the value of such NCDs Applied for exceeds the minimum application size;
- ASBA Bank account details to block Application Amount not provided in the Application Form;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partners(s);
- Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participants. In case of minor Applicants applying through guardian when PAN of the Applicant is not mentioned;
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications by OCBs;
- Applications for an amount below the minimum application size;
- Submission of more than five ASBA Forms per ASBA Account;
- Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/ cheque/ money order/ postal order/ cash;
- Signature of sole Applicant missing or, in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);

ABRIDGED PROSPECTUS

- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant.
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediaries, as the case may be;
- ASBA Applications not having details of the ASBA Account to be blocked;
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor or High Net Worth Individual Investor;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- Application Amount paid being higher than the value of NCDs applied for. However, the Company may allot NCDs up to the number of NCDs applied for, if the value of such Bonds applied for, exceeds the Minimum Application Size;
- Application Amounts paid not tallying with the number of NCDs applied for;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided or acceptance of UPI Mandate Request raised has not been provided;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications not uploaded on the terminals of the stock exchange(s)
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for NCDs under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications not uploaded on the online platform of the Stock Exchanges;
- Applications uploaded after the expiry of the allocated time on the Tranche I Issue Closing Date, unless extended by the Stock Exchanges, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Tranche I Prospectus;
- Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;
- Applications tendered to the Trading Members of the stock exchange(s) at centers other than the centers mentioned in the Application Form;
- Where PAN details in the Application Form and as entered into the electronic system of the Stock Exchanges, are not as per the records of the Depositories;

ABRIDGED PROSPECTUS

- Applications providing an inoperative demat account number;
- ASBA Applications submitted to the Designated Intermediaries, at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and Applications submitted directly to the Banker to the Issue (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- Category not ticked;
- Forms not uploaded on the electronic software of the Stock Exchanges;
- 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.
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Tranche I Prospectus and as per the instructions in the Application Form;
- UPI Mandate Request is not approved by Retail Individual Investors or High Net Worth Individual Investor.

Kindly note that ASBA Applications submitted to the Lead Managers, or Trading Members of the Stock Exchanges, Members of the Syndicate, Designated Intermediaries at the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has not named at least one branch at that Specified City for the Lead Managers, or Trading Members of the Stock Exchanges, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit ASBA Applications (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=44>).

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

Information for Applicants

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

In case of Applicants submitted to the Lead Managers, Consortium Member and Trading Members of the Stock Exchanges at the Specified Cities, the basis of allotment will be based on the Registrar’s validation of the electronic details with the Depository records, and the complete reconciliation of the final certificates received from the SCSBs with the electronic details in terms of the SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchanges, the Lead Managers and the Registrar to the Issue, reserves the right to proceed as per the Depository records or treat such ASBA Application as rejected.

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

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

BASIS OF ALLOTMENT

Basis of Allotment for NCDs

For the purposes of the basis of Allotment:

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

ABRIDGED PROSPECTUS

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

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

Allocation Ratio

Particulars	Institutional Portion	Non-Institutional Portion	High Net Worth Individual Investors Portion	Retail Individual Investors Portion
% of Issue Size	20%	30%	35%	15%
Base Issue Size (₹ in crore)	100	150	175	75
Total Issue Size (₹ in crore)	400	600	700	300

a. *Allotments in the first instance:*

- i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 20% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;
- ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 30% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;
- iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 35% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange; and
- iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 15% of this Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the section titled “*Issue Procedure – Basis of Allotment*” at this page 209 of the Tranche I Prospectus.

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

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

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

ABRIDGED PROSPECTUS

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

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

- i. All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment
 - ii. In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchange during this Issue period.
- f. *Proportionate Allotments: For each Portion, on the date of oversubscription and thereafter:*
- i. Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer.
 - ii. If the process of rounding off to the nearest integer results in the actual allocation of NCDs being higher than this Issue Limit, not all Applicants will be allotted the number of NCDs arrived at after such rounding off. Rather, each Applicant whose Allotment size, prior to rounding off, had the highest decimal point would be given preference.
 - 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.
- g. *Applicant applying for more than one Series of NCDs:* If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 9 series and in case such Applicant cannot be allotted all the 9 series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. allotment of NCDs with tenor of 24 months followed by allotment of NCDs with tenor of 36 months and so on.
- h. Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications: The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 6 (six) Working Days of the Tranche I Issue Closing Date.

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

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

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

For further details refer to the section titled “Issue Procedure - Basis of Allotment” on page 209 of the Tranche I Prospectus.

ABRIDGED PROSPECTUS

INVESTOR WITHDRAWALS

Investor Withdrawals and Pre-closure

Investor Withdrawal: Applicants are allowed to withdraw their Applications at any time prior to the Tranche I Issue Closing Date.

Withdrawal of Applications: In case an Applicant wishes to withdraw the Application, the same can be done by submitting a withdrawal request to the Registrar prior to the finalization of the Basis of Allotment.

Pre-closure/ Early Closure: Our Company, in consultation with the Lead Managers reserves the right to close the Issue at any time prior to the Tranche I Issue Closing Date (also the Issue should remain open for minimum two working days), subject to receipt of minimum subscription which is 75% of the Base Issue, before the Tranche I Issue Closing Date. Our Company shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

In the event of such early closure of this Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of closure or the Tranche I Issue Closing Date of the Issue, as applicable, through advertisement(s) in all those newspapers or electronic modes such as online newspapers or website of the issuer or the stock exchanges in which pre-Issue advertisement and advertisement for opening or closure of this Issue have been given.

Further, the Issue will also be withdrawn by our Company in the event that the aggregate Applications received for the NCDs is lesser than the minimum subscription which is 75% of the Base Issue before the Tranche I Issue Closing Date.

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

If our Company does not receive the minimum subscription of 75% of Base Issue Size prior to the Tranche I Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 (eight) working days from the Tranche I Issue Closing Date. In the event, there is a delay by our Company in unblocking the aforesaid ASBA Account within the prescribed time limit our Company will become liable to refund the Application Amount along with interest at the rate of 15 percent per annum for the delayed period.

TERMS OF THE ISSUE

1. Minimum Subscription

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue Size (i.e. ₹ 375 crore). If our Company does not receive the minimum subscription of 75% of Base Issue Size (i.e. ₹ 375 crore), prior to the Tranche I Issue Closing Date the entire Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 8 Working Days from the Tranche I Issue Closing Date or such time as may be specified by SEBI. In the event, there is a delay by our Company in unblocking the aforesaid ASBA Account within the prescribed time limit our Company will become liable to refund the Application Amount along with interest at the rate of 15 (fifteen) percent per annum for the delayed period.

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

2. Right to Recall or Redeem prior to Maturity

NA

ABRIDGED PROSPECTUS

3. Security

The principal amount of the NCDs to be issued in terms of the Shelf Prospectus and the Tranche I Prospectus together with all interest due and payable on the NCDs, shall be secured by way of first ranking pari passu charge by way of hypothecation over the receivables of the Company, both present and future, book debts, loans and advances and current assets of the Company that are in existence as on the date hereof and that shall come into existence at any time and from time to time hereafter (except those assets of the Company which are exclusively charged in favour of existing charge holders as of date and details of which are disclosed to the Debenture Trustee) such that a security cover of at least 100% of the outstanding principal amounts and interest thereon in respect of the Debentures is maintained at all times until the Maturity Date, created in favor of the Debenture Trustee.

We have received necessary consents from the relevant debenture trustees and security trustees for creating a first *pari-passu* in favor of the Debenture Trustee in relation to the NCDs.

Further, NCDs shall be considered as secured only if the charged asset is registered with sub-registrar or RoC or Central Registry of Securitisation Asset Reconstruction and Security Interest (“CERSAI”) or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee.

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

The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security and replace it with another asset of the same or higher value ensuring the minimum security cover is maintained till the Maturity Date of the NCDs.

Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, our Company shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in Tranche I Prospectus, till the execution of the Debenture Trust Deed.

For further details refer to the section titled “*Terms of Issue*” on page 157 of the Tranche I Prospectus.

DEBT TO EQUITY RATIO

Debt to Equity Ratio of our Company as on December 31, 2025:

(₹ in crore unless otherwise stated)

Particulars	Consolidated		Standalone	
	Pre issue as at December 31, 2025	Post issue*	Pre issue as at December 31, 2025	Post issue*
Debt				
Debt Securities & Subordinated Liabilities	25,514.18	27,514.18	18,826.63	20,826.63
Borrowings (Other than Debt Securities)	36,135.93	36,135.93	15,875.65	15,875.65
Total Debt (A)	61,650.11	63,650.11	34,702.28	36,702.28
Equity				
Equity and Share Capital	85.05	85.05	85.05	85.05
Other Equity	13,288.34	13,288.34	7,112.41	7,112.41
Non Controlling Interest	1,778.85	1,778.85	-	-
Total Equity (B)	15,152.24	15,152.24	7,197.46	7,197.46
Debt / Equity (A/ B)	4.07	4.20	4.82	5.10

*The debt-equity ratio post Issue includes adjustment on account of the assumed inflow of ₹ 2,000 Crores from the Proposed Tranche I Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

ABRIDGED PROSPECTUS

BIDDING AND/ OR COLLECTION CENTRE DETAILS

TRUST SECURITIES SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079- 48953606; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** Shakti Tower – 2, 2H, 2nd Floor, 766 Anna Salai, Chennai - 600002, Tel No: 044-69185000; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Office No. 307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353.

TRUST FINANCIAL CONSULTANCY SERVICES PRIVATE LIMITED

AHMEDABAD: 006, Ground Floor, Sakar - IV, Opp Town Hall, Ellis Bridge, Ashram Road, Ahmedabad - 380009, Tel No: 079- 48953606; **BENGALURU:** # 305, 3rd Floor, Prestige Meridian - II, M.G. Road, Bangalore - 560001, Tel No: 080-69044611; **CHENNAI:** Shakti Tower – 2, 2H, 2nd Floor, 766 Anna Salai, Chennai - 600002, Tel No: 044-69185000; **HYDERABAD:** Cabin No. 4 B, Apeejay Business Centre, 1st Floor, The Park – 22, Raj Bhavan Road, Hyderabad - 500082, Tel No: 040-66846061; **KOLKATA:** Room No.64, Chitrakoot, 230/A, Acharya Jagdish Chandra Bose Road, Kolkata - 700020, Tel No.033-40845000; **MUMBAI:** 1101, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Tel No: 022-40845000; **NEW DELHI:** 912-915, 9th Floor, Tolstoy House, Tolstoy Marg, C. P., New Delhi - 110001, Tel. No: 011-43554000; **PUNE:** Office No. 307, Amar Neptune, Behind Amar Apex, Off Baner Road, Baner, Pune - 411045, Tel No: 020- 67445353.

NUVAMA WEALTH AND INVESTMENT LIMITED

AGRA : SMC Global Securities Ltd., F- 4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place, Agra Ph: 7520787708 **AHMEDABAD** : Nuvama Wealth and Investment Ltd. Nuvama Wealth , 1st Floor, Iconic , Shyamal , Unit no 101 , Near Shyamal Cross Road , 132 Feet Ring Road Ahmedabad 380015 Ph: 9227260034 , Kotak Securities Ltd., Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej-Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; Ph: 26587276 **RR Equity Brokers Pvt. Ltd.,** 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad - 390009 Ph: 9327037108 **SMC Global Securities Ltd.,** 10-A, Kalapurnam, C G Road, Near Municipal Market, Ahmedabad - 380003 Ph: 9825612323, 09727799200 **BANGALORE** : Nuvama Wealth and Investment Ltd. NO 14 , 3RD FLOOR , Indique grandeur walton Road , banglore 560001 +91 63647 49696 **Axis Capital Ltd. AXIS Bank - MAJESTIC Branch,** Plot No.41, Sheshadri Road, Anand Rao Circle, Bengaluru - Pin: 560009 Ph: 080 - 23000430 **Kotak Securities Ltd., ‘Umiya Landmark’-II Flr.,** No:10/7 - Lavelle Rd. Ph: 080-66203601 **RR Equity Brokers Pvt. Ltd.,** S-111, Manipal Centre, 47, Deckenson Road, MG Road, Bangalore - 560042 Ph: 9343795727 **SMC Global Securities Ltd.,** CPS House, No 23/2, Ulsoor Road Bangalore -560034 Ph: 9739161699 **CHENNAI** : Kotak Securities Ltd., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. Ph: 24303100 / 24303324 **SMC Global Securities Ltd.,** Salzburg square, flat no.1, 3rd Floor, Door no .107, Harrington Road Chetpet, Chennai - 600031. **COIMBATORE** : Kotak Securities Ltd., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 Ph: 6699666 **DELHI** : Axis Capital Ltd. Axis Capital Ltd, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi, Pin:110001, Ph: 011 - 61289088, **FARIDABAD** : RR Equity Brokers Pvt. Ltd., 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad - 121001, Haryana Ph: 91-129-4127361 **HYDERABAD** : Nuvama Wealth and Investment Ltd. 2nd flr, MB Towers, Plot no.5, Road no.2, Banjara Hills, Hyderabad - 500016 Ph: 040 - 40316911 **Kotak Securities Ltd.,** 1-8-179/2/A, 1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. Ph: 040-47009699/671 **INDORE** : Kotak Securities Ltd., 314, Citi Centre, 570, M.G. Road. Ph: 2537336 **JAIPUR** : Nuvama Wealth and Investment Ltd. 703-704, Green House, 7th Floor, Ashok Marg, Near Ahinsa Circle, C-Scheme, Jaipur - 302001 Ph: 0141-4045167 **RR Equity Brokers Pvt. Ltd.,** 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur - 302001 Ph: 9001563563 **SMC Global Securities Ltd.,** 201, 2nd Floor, Shyam Anukampa Building, Nr. Ahinsa Circle, Opp. HDFC Bank, Ashok Marg, C-Scheme, Jaipur-302001 **KOCHI** : Kotak Securities Ltd., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. Ph: 0484-2377386 / 2378287 **KOLKATA** : Nuvama Wealth and Investment Ltd. PS Arcadia 4th Floor , 4A Camac street Kolkata 700017 Ph: 033-30081391 **Kotak Securities Ltd., “Govind Bhawan”** Ground Floor, Brabourne Road Ph: 033-66156200 **RR Equity Brokers Pvt. Ltd.,** 704, Krishna Bldg., 224, AJC Bose Road, Kolkata - 700017 Ph: 9331055408 **SMC Global Securities Ltd.,** 18, Rabindra Sarani Podder Court Gate NO 4, 5th Floor, Kolkatta - 700001 Ph: 09933664479 **LUCKNOW** : RR Equity Brokers Pvt. Ltd., F-117, Shriram Tower, 13 Ashok Marg, Lucknow - 226001 Ph: 9335278443 **MANGALORE** : Kotak Securities Ltd., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. Ph: 0824-424180 **MUMBAI** : Nuvama Wealth and Investment Ltd. Unit No. 1 to 8, 1st Floor, Kanakia Wall , Street, Chakala, Andheri Kurla Road , Andheri East, Mumbai - 400093 Ph :022-68264922 **Nuvama Wealth and Investment Ltd.** 104 - 105, 1st flr, P J towers Stock Exchange Bldg, Fort, Mumbai - 400001 Ph: 022-67471345 **Nuvama Wealth and Investment Ltd.** 8th floor , HL HOUSE OPP Manu Bhai Jewellers Borivali west – 400092 Juli thakur 9870736122 ,Nuvama Wealth and Investment Ltd. Office No 202 Zest, Business Space Mahatma Gandhi Road , Near Doshi Nursing Home Ghatkopar East , Mumbai - 400077 Ph: 022-25012611/12 **Nuvama Wealth and Investment Ltd.** 2A, 2nd floor Victoria Plaza, S V Road, Santacruz West, Mumbai – 400054 Ph: 022-40699054 **HDFC Securities Ltd I Think Techno Campus,** Building, B, Alpha, Office Floor 8, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai -400 042. 022 33025669 **Kotak Securities Ltd.,** 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort Ph: 22655084 **LKP Securities Ltd.,** 207, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400001 Ph: 22660171 / 9821067167 ,**RR Equity Brokers Pvt. Ltd.,** 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, **MAHARASHTRA** Ph: 9321059800 **SMC Global Securities Ltd.,** 258, Perin Nariman Street, First Floor, Fort, mumbai - 400001 Ph: 9930055430 **NEW DELHI** : Nuvama Wealth and Investment Ltd. Delhi Press , Building No. E3, Jhandewalan Estate , Rani Jhansi Road, New Delhi 110055 Ph: 011- 49804800 **Kotak Securities Ltd.,** Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301. Ph: 0120-6760435 / 0120-4869326 **RR Equity Brokers Pvt. Ltd.,** 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001 Ph: 7307331523 **SMC Global Securities Ltd.,** 17 , Netaji Subhash Marg, Daryaganj, New Delhi - 110002 Ph: 9910644949, 9810059041 **PUNE** : Nuvama Wealth and Investment Ltd. Office No.301, Nandadeep Complex, FC Road, Shivajinagar, Pune - 411004 Ph: 020-66056672 **Axis Capital Ltd. Axis Capital Limited,** 1248 A, Asmani

ABRIDGED PROSPECTUS

Plaza, Deccan Gymkhana, Goodluk Chowk, Opp Cafe Goodluk, Behind Raymond Showroom, Pin:411004, Ph:9890018150/9371218150 SMC Global Securities Ltd., 3rd Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune - 411004 SURAT : Nuvama Wealth and Investment Ltd. 601, 6th Floor, Solaris Oracle, Opp. Samta Bhavan. Nr. Navjivan Circle. Bhatar Surat Gujarat – 395002 Ph: 0261-2460537 Kotak Securities Ltd., Kotak House, K G Point, 1st Floor, Nr. Ganga Palace, Opp. IDBI Bank, Ghoddod Road. Ph: 0261-5532333 / 2254553 , Anand Rathi Shares And Stock Brokers Ltd Ludhiana : Anad Rathi, SCO 15, 2nd Floor, , SAN Plaza, Feroz Gandhi Market, , Ludhiana - 141 001 , Chennai : No. 91 & 92, B-Wing, 4th floor, Gee Gee Crystal, R K Salai, Mylapore Chennai - 600 004, Ranchi: Anand Rathi, Room No: 504, 5th Flr, M.P.Tower, Sarada Babu Street, Line Tank Road, Upper Bazar, Ranchi-834001 , Panjim (Goa) -Anand Rathi, No.309, 3rd Floor Kamat Towers, Patto Panaji - 403001 - GOA. VadodaraAnand Rathi, 507, 5th Floor, Atlantis Heights, Sarabhai Road, ALKAPURI , Wadi Wadi, Vadodara – 390007, VijaywadaAnand Rathi,40-20-15/2, Macheneni Plaza, 3rd Floor, Near Convention Center, Opp. Vajra Grounds, Pakeerguden Vijaywada – 520010 , Mangalore : Anand Rathi,Ground Floor No. G-10, Crystal Arc, Balmatta Road, Mangalore-575001, Surat:Anand Rathi, HG 28 ITC BUILDING, NEAR MAJURA GATE RING ROAD, SURAT - 395 002 , Ahmedabad : JM Financial Services Ltd,G-10 Chinubhai Centre, Gr. Flr,Nehru Bridge Corner,Ashram Road, Ahmedabad 380 009 , Bangalore: JM Financial Services Ltd,2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. , Hyderabad : JM Financial Services Ltd,6-3-1090/1/1, Uma Hyderabad House,2nd Floor, Somajiguda,, Hyderabad 500 082 , Kolkata : JM Financial Services Ltd,Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata 700 071 , fort : JM Financial Services Ltd,2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001 , Mumbai : JM Financial Services Ltd,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057. , JM Financial Services Ltd,502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, JM Financial Services Ltd,1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092, Delhi : JM Financial Services Ltd,5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001 , Pune : JM Financial Services Ltd,Office No.302,Kalpa Vishwa, Next to ICICI Bank,Ghole Road,Shivaji Nagar,Pune-411005,Chennai : JM Financial Services Ltd,Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002,Indore : JM Financial Services Ltd,LG-4 STARLIT TOWER,Y.N. ROAD INDORE (M.P.) -452003, Coimbatore : JM Financial,AMI Mid Town, 25A-4/1, 3rd Floor,D B Road, R S Puram,Coimbatore-641 002, Navi Mumbai : JM Financial Services Ltd,328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi , Navi Mumbai , Vadodara : JM Financial Services Ltd,Office no 116-117 “Emerald one” 1st floor,Windward Business park,Near Jetalpur Bridge,Jetalpur Road,Vadodara-390020, Surat : JM Financial Services Ltd,A Wing , 2nd Floor 202 International Commerce Centre Bldg , (ICC Bldg),Near Kadiwala School, Majura Gate , Ring Road , Surat – 395002 , Rajkot : JM Financial Services Ltd,106, Metro Plaza, 1st Floor,Jansatta Chowk,Near Eagle Travels, Moti Tanki Chowk, Rajkot-360001 , Mumbai : JM Financial Services Ltd,Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Jaipur : JM Financial Services Ltd,G -7 & G-8,Brij Anukamba,Plot No.K-13, Ashoka Marg,C-Scheme, Jaipur 302 001 , Vishakhapatnam: JM Financial Services Ltd,Door No 9-1-224/4/3, 1st Floor, Nandan Nirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam 530 003 , Mumbai : JM Financial Services Ltd,Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Lucknow : Unit No.701, 7th Floor, Eldeco Corporate Towers, Picup Bhawan Rd, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh 226010, Yes Securities (India) Ltd. AFL House, 5th Floor, Lok Bharati Complex, Marol-Maroshi Road, Andheri (E), Mumbai -400059 , Anand Rathi Share & Stock Brokers Ltd Ahmedabad : 201-301, Earth Arise, 3rd Floor, Nr. YMCA Club, S G Highway, Makarba, Ahmedabad - 380 015. India , Allahabad : Anand Rathi, Darbari building, 15 M. G. Marg Civil lines, Beside Coffee House, Allahabad-211001 , Bangalore : Anand Rathi, Darbari building, 15 M. G. Marg Civil lines, Beside Coffee House, Allahabad-211001 , Bhubaneshwar Anand Rathi, Plot No. 44 (Scr), 2Nd Flr, Sai Krupa Bldg, Kharvel Nagar, Unit No.-3, New Capital, Khordha, Bhubneshwar-751001; Mumbai-Anand Rathi, A - Wing, 901, 9th Floor, Express Zone, Western Express Highway, Opp. Oberoi Mall, Goregaon (East), Mumbai – 400063 , KolKata Anand Rathi, 13th Floor, Bio Wonder, Anandapur Main Road 789 Eastern Metropolitan Bypass (Near Fortis Hospital) Kolkata-700 107 , Delhi- Anand Rathi, 2nd Floor, Unit No. 6, DDA Building No. 11, Vardhman Trade Centre, Nehru Place, New Delhi- 110 019 , Pune : Anand Rathi,Office No 04, 3rd Floor, 96 SuvarnRekha Boulevard, CTS No.41/97, Prabhat Road, Pune - 411 004; Motilal Oswal Financial Services Limited : MH-Mumbai-MOT , Motilal Oswal Tower , Gokhale Sayani Road , Prabhadevi, Mumbai :- 400 025 , TEL: 02271934731

IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

Ahmedabad:IIFL Capital Services Limited, 801-802 8th FLOOR Athens by A.Shridhar Shivananjni Cross Road Satellite AHMEDABAD-380015 Pin: 380015 Mr.Nitin Zanje 9825063699 **Ahmedabad:**IIFL Capital Services Limited, 801-802 8th FLOOR ATHENS BY A.SHRIDHAR SHIVARANJNICROSSROADSATELLITEAHMEDABAD-380015 Pin: 380015 Mr. Prakash Gandhi 9712916547/8657405992 **Bangalore:**IIFL Capital Services Limited, Adam Chambers No 11,Ground Floor Richmond Road,Bangalore 560025 Pin: 560025 Ms Pooja 9731622227 **Chennai:**IIFL Capital Services Limited, Kannammai Building, 611 & 612, A - Wing, 6th Floor, Annasalai, Thousand Lights, Chennai - 600006. Pin: 600006 Mr. Senthil J 9841755315 **Gwalior:**IIFL Capital Services Limited, D-2 GROUND FLOOR,BASANT VIHAR GWALIOR,M.P. - 474002. Pin 474002 Krishan Kumar Dixit 9770323186 **HYDERABAD :**IIFL Capital Services Limited, C6, MATHA TOWERS , KALYAN NAGAR, VENTURE 3, RAJEEV NAGAR, MOTHI NAGAR HYDERABAD 500045 Pin 500045 NARESH 9290190909 **Indore:**IIFL Capital Services Limited, 213,Satguru Parinay, Near Pakiza Showroom,AB Road, Indore-452001 Pin 452001 Arun Kumar 9986036481 **Jaipur:**IIFL Capital Services Limited, 3rd floor Crops Arcade Malviya Marg, C Scheme, Jaipur 302001 (Rajasthan) Pin 302001 Mohit Jain 8080087300 **Jamnagar:**IIFL Capital Services Limited, C/o, IIFL Gold Loan, Shalibhdra Complex, 1st floor, F1-F2,Sumer club Road,Opp. OSWAL Hospital,Digvijay plot, Jamnagar 361005 Pin 361005 Ms. Krishna Kanzariya 9428729938 **Kanpur:**IIFL Capital Services Limited, 306, 3rd Floor, Sai Square, Bhargava Estate,Civil Lines, Kanpur (U.P) Pin: 208001 Mr. Mohit Shukla 9616554736 **Mumbai:**IIFL Capital Services Limited, 1A/105, Ground Floor , Opp Bharat House , Near Kalaghoda Dive , Mumbai Samachar Marg Fort Mumbai 400001 Pin: 400001 Mrs. Vinita Shenoy 9167997482/9167997481 / 022-49142114/123 **Mumbai:**IIFL Capital Services Limited, 201; Cabin No 6 ; Ratnamani Tower 2nd Floor , Parasmami Complex ; 95, M.M.G.S Marg, Near Dadar Station;Dadar (East); Mumbai – 400014 Pin 400014 Ms Darshana Mhalsekar 9321592975 **Mumbai:**IIFL Capital Services Limited, 6th Floor, Akruti Centre Point, Central Road,Marol MIDC, Andheri East, Mumbai Pin 400093 Mr. Bijendra Singh 9004930729 / 022-62728874 **Mumbai:**IIFL Capital Services Limited, 311-Jalaram business Center 3rd flr Ganjawalla Lane chamunda circle Above Axis Bank Borivali west, Mumbai 400 092 Pin 400092 Mr.Umesh Yeram 9850207105/9967816301 **Mumbai:**IIFL Capital

ABRIDGED PROSPECTUS

Services Limited, IIFL Securities Ltd., Ground Floor, Hubtown Solaris, N. S. Phadke Marg, Vijay Nagar, Opp Teli Galli, Andheri (East), Mumbai 400 069 Pin 400069 Mr Sanket Satam 8828051894 **Mumbai:** IIFL Capital Services Limited, Shop No 2, Ground Floor, Surya Darshan Apt, Pai Nagar, Near Ganjawala Petrol Pump, Borivali West, Mumbai - 400092 Pin 400069 Shivani Mali 9619234694 **New Delhi:** IIFL Capital Services Limited, 510-514, 5th Floor, Ashoka Estate Building, Barakhamba Road, New Delhi - 110001. Pin: 110001 Yogender negi 011-45259055/9871047900 **Pune:** IIFL Capital Services Limited, 7th floor, Lohia Jain IT Park, Near Chandani Chowk, Kothrud, Pune- 411038 Pin: 411038 Mr. Kulwant Singh 8219910802/9730727308 **Pune:** IIFL Capital Services Limited, SHREENATH PLAZA OFFICE NO. 33, C WING F C ROAD DNYANESHWAR PADUKA CHOWK PUNE-411005 Pin: 411005 Kanchan Bhore 8097492992 **Pune:** IIFL Capital Services Limited, 7th Floor, Lohia Jain IT Park, Near Chandani Chowk, Kothrud Pune Pin 411038 Manish Lokman Sharma 9967054682 **Rajkot:** IIFL Capital Services Limited, 4th Floor-407, The Imperia, Opp. Shastri Maidan, Rajkot - 360001 Pin: 360001 Ms. Leena Purohit 8657474275 **Surat:** IIFL Capital Services Limited, 710, 21st Century Business Center, Beside WTC, Ring Road, Surat - 395002 Pin: 395002 Mr. Tushar Joshi 9376555441 **Vadodara:** IIFL Capital Services Limited, 701/B MIDTOWN HEIGHTS, ABOVE ICICI PRUDENTIAL MF, JETALPUR ROAD, BARODA-390007 Pin: 390007 Ms Manisha Shah 0265-6197504.

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 Center, 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: 66996666; **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., Oswal Chamber, 503, B/2, 5th Floor, 2 Church Lane, Kolkatta - 700001, 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;

List of Self Certified Syndicate Bank under the ASBA process is available on the SEBI website at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>