

ABRIDGED PROSPECTUS



(Please scan this QR Code to view the Prospectus)

THIS ABRIDGED PROSPECTUS (“ABRIDGED PROSPECTUS”) CONSISTS OF 32 PAGES INCLUDING 02 PAGES OF APPLICATION FORM. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE PROSPECTUS DATED MARCH 19, 2025 (“PROSPECTUS”) FROM <https://smcindiaonline.com/index.php/investors/>

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

You may obtain a physical copy of the Application form from our Registered Office, the Lead Manager, the Consortium Members, the Registrar to the Issue, the Designated Branches of Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Stock Exchanges and Lead Manager that is www.sebi.gov.in; www.nseindia.com; www.bseindia.com and www.corporateprofessionals.com respectively.



Moneywise. Be wise.

SMC GLOBAL SECURITIES LIMITED

Date of Incorporation: December 19, 1994; **Corporate Identity Number:** L74899DL1994PLC063609;

Our Company was incorporated in New Delhi on December 19, 1994, under the Companies Act, 1956, as amended (the “Companies Act”), as ‘SMC Global Securities Limited’, a public limited company, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory Delhi and Haryana. Our Company received a certificate of commencement of business on January 2, 1995. For further details, see “General Information” on Page 55 of the Prospectus.

Registered Office	Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
11/6B, Shanti Chamber, Pusa Road, New Delhi -110 005, India	<p>Mumbai: Lotus Corporate Park A wing 401/402, 4th floor Graham Firth, Compound Off Western Express Highway Goregaon East, Mumbai 400 063</p> <p>Kolkata: 18, Rabindra Sarani Poddar Court Gate No. 4, Fifth Floor, Kolkata 700 001</p> <p>Ahmedabad: 10/A, Kalapurnam Building Near Municipal Market C.G. Road, Ahmedabad 380 009</p>	Suman Kumar	<p>Email: smcncd@smcindiaonline.com</p> <p>Tel.: +91-11-3011 1000, 4075 3333</p>	www.smcindiaonline.com

PUBLIC ISSUE BY OUR COMPANY OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs”) FOR AN AMOUNT UP TO ₹ 7,500 LAKH (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 7,500 LAKH (“GREEN SHOE OPTION”), AGGREGATING UP TO 15,00,000 NCDs FOR AN AGGREGATE AMOUNT OF UP TO ₹ 15,000 LAKH (“ISSUE SIZE” OR “ISSUE LIMIT”) (HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THE PROSPECTUS (“OFFER DOCUMENT”). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (“SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED (THE “COMPANIES ACT, 2013”) AND SEBI MASTER CIRCULAR BEARING NO. SEBI/HO/DDHS/POD1/P/CIR/2024/54 DATED MAY 22, 2024 (“SEBI MASTER CIRCULAR”), AS AMENDED.

BRIEF DESCRIPTION OF THE ISSUE

Security Name	Series VII – 10%SMCVII2027; Series VIII – 10%SMCVIII2027; Series IX – 10.25%SMCIX2028; Series X – 10.25%SMCX2028; Series XI – 10.50%SMCXI2030; Series XII – 10.50%SMCXII2030.
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures
Nature of Instrument (Secured/ Unsecured)	Secured
Base Issue Size	Up to ₹ 7,500 Lakh
Option to retain oversubscription / Green shoe option (Amount)	Up to ₹ 7,500 Lakh
Face Value	₹ 1,000 per NCD
Details of Coupon/ Dividend (fixed or floating or other structure/rate/frequency)	Please refer to the section titled “Issue Structure – Specific terms of NCDs” on page 249 of the Prospectus.

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Redemption Date; Tenor	Security Name		Tenor			
	Series VII – 10%SMCVII2027;		24 Months			
	Series VIII – 10%SMCVIII2027;		24 Months			
	Series IX – 10.25%SMCIX2028;		36 Months			
	Series X – 10.25%SMCX2028;		36 Months			
	Series XI – 10.50%SMCXI2030;		60 Months			
	Series XII – 10.50%SMCXII2030.		60 Months			
Name of the Credit Rating Agency	ICRA Limited					
Rating of the instrument	Rating Agency	Instrument	Rating Symbol	Date of credit rating letter	Amount rated (in Rs. Lakh)	Rating Definition
	ICRA	Non-Convertible Debenture	ICRA A Stable	December 12, 2024, revalidated by way of its letter dated February 27, 2025	40,000	Instruments with this rating indicate adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.
Name of Merchant Banker	Corporate Professionals Capital Private Limited					
Name of the Debenture Trustee	IDBI Trusteeship Services Limited					
Issue opening date	Wednesday, April 02, 2025					
Issue closing date	Thursday, April 17, 2025					
Name of the Stock Exchange(s) where it will be listed	BSE Limited (“BSE”)					

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 examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under “*Risk Factors*” and “*Material Developments*” on page 19 and 212 respectively of the Prospectus and 9 and 10 respectively of this Abridged Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Registrar of Companies (“RoC”) or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Prospectus, contains and will contain all information with regard to our Company and the Issue, which is material in the context of this Issue. The information contained in the Prospectus, is true and correct in all material respects and is not misleading and that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which makes the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading.

CREDIT RATING

Name of Credit Rating Agency	Rating obtained	Date of the press release of the Credit Rating Agency
ICRA Limited	“[ICRA] (A Stable)” (pronounced as ICRA A rating with a stable outlook)	December 12, 2024 and revalidation letter dated February 27, 2025

LISTING

The NCDs offered through the Prospectus are proposed to be listed on BSE Limited (“BSE”/ “**Stock Exchange**”). The Company has received an ‘In-principle’ approval from BSE by way of its letter bearing reference number DCS/BM/PI-BOND/37/24-25 dated March 11, 2025. For the purpose of this Issue, BSE shall be the Designated Stock Exchange.

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual /Corporate	Experience and Educational Qualification
1	Subhash Chand Aggarwal	Individual	Experience & Educational Qualification: Subhash Chand Aggarwal is the Chairman and Managing Director of the Company. He has been associated with the Company since December 19, 1994, and is one of the promoters of the Company. He is a fellow member of the Institute of Chartered Accountants of India since 1986. He is a member of the management committee of the Associated Chambers of Commerce and Industry of India (“ASSOCHAM”). He has also served as the Co-Chairman of the National Council of Capital Markets of ASSOCHAM. He has over four decades of experience in the financial and stock broking industry.

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Sr. No.	Name	Individual /Corporate	Experience and Educational Qualification
2	Mahesh C Gupta	Individual	Experience & Educational Qualification: Mahesh C Gupta is the Vice Chairman and Managing Director of the Company. He has been associated with the Company since December 19, 1994, and is one of the promoters of the Company. He holds a bachelor's in commerce from University of Delhi and is the Fellow member of the Institute of Chartered Accountants of India (ICAI) since 1981. He has about four decades of experience in the areas of equity markets, distribution, Corporate Social Responsibility and Corporate Governance. He oversees the policy and operational activities of our Company.
3	Damodar Krishan Aggarwal	Individual	Experience & Educational Qualification: Damodar Krishan Aggarwal is one of the Promoters of our Company. He holds a bachelor's in commerce from Punjab University from the year 1982. He is a Fellow Member of the Institute of Chartered Accountants of India since the year 2009. He has over two decades of experience in the field of securities market and financial services. He is a member of American Academy of Financial Management ("AAFMM") by the Board of Standards of the American Academy of Financial Management, USA.
4	Himanshu Gupta	Individual	Experience & Educational Qualification: Himanshu Gupta is the Non-Executive Director of the Company and has been associated with our Company since February 21, 2018 as Director. Mr. Gupta joined the SMC Group in 2011 as the Senior Vice President (Operations). He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) having a rich experience of around 14 years in Financing & Securities market along with a strong hold into the intricacies of the capital market. He heads the core business of NBFC at SMC along with fixed Income securities & bullion business apart from taking care of the overall functioning of the Group. He is responsible for envisaging its core strategies, business development, risk management and digital up-gradation.
5	Pranay Aggarwal	Individual	Experience & Educational Qualification: Pranay Aggarwal is the Non-Executive and Non-Independent Director and has been associated with our Company since 2016. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and a commerce graduate from the University of Delhi. Before joining our Company, he was associated with Price waterhouse coopers. He has played a key role in launching of Stoxkart (Discount brokerage platform) under the name of Moneywise Finvest Limited (wholly owned subsidiary).
6	Sushma Gupta	Individual	Experience & Educational Qualification: Sushma Gupta is one of the Promoters of our Company. She holds a postgraduate degree in science from Meerut University from the year 1977. She was also associated with our Company as a director from the year 1995 to 2007. She possesses over 20 years of experience in strategic planning.

For further details, please refer to "Our Promoter" on page no. 189 of the Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Subhash Chand Aggarwal	Chairman and Managing Director	Subhash Chand Aggarwal is the Chairman and Managing Director of the Company. He has been associated with the Company since December 19, 1994, and is one of the promoters of the Company. He is a fellow member of the Institute of Chartered Accountants of India since 1986. He is a member of the management committee of the Associated Chambers of Commerce and Industry of India ("ASSOCHAM"). He has also served as the Co-Chairman of the National Council of Capital Markets of ASSOCHAM. He has over four decades of experience in the financial and stock broking industry.	<p><i>Indian Companies</i></p> <ul style="list-style-type: none"> • Moneywise Financial Services Private Limited <p><i>Foreign Companies</i></p> <p>Nil</p>
2.	Mahesh C Gupta	Vice Chairman and Managing Director	Mahesh C Gupta is the Vice Chairman and Managing Director of the Company. He has been associated with the Company since December 19, 1994, and is one of the promoters of the Company. He holds a bachelor's in commerce from University of Delhi and is the Fellow member of the Institute of Chartered Accountants of India (ICAI) since 1981. He has about 4 (four) decades of experience in the areas of equity markets, distribution, Corporate Social Responsibility and Corporate Governance. He oversees the policy and operational activities of our Company.	<p><i>Indian Companies</i></p> <p>Nil</p> <p><i>Foreign Companies</i></p> <p>Nil</p>
3.	Ajay Garg	Director and Chief Executive Officer	Ajay Garg is a Director and the Chief Executive Officer of the Company and has been associated with our Company since March 28, 2009. He is a fellow member of the Institute of Chartered Accountants of India. He has close to three decades of experience in securities, commodities and currency markets.	<p><i>Indian Companies</i></p> <ul style="list-style-type: none"> • Dee Faces Herbal Private Limited • SMC Insurance Brokers Private Limited • SMC Global IFSC Private Limited <p><i>Foreign Companies</i></p> <p>Nil</p>

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Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
4.	Anurag Bansal	Whole-Time Director	Anurag Bansal is the Whole-Time Director of the Company and has been associated with our Company since March 28, 2009. He holds a bachelor's in commerce from the University of Punjab from the year 1994. He is an Associate of the Institute of Cost Accountants of India since 2016. He is also a member of the Institute of Chartered Accountants of India since 1997.	<i>Indian Companies</i> <ul style="list-style-type: none"> • SMC Capitals Limited • Pulin Investments Private Limited <i>Foreign Companies</i> Nil
5.	Shruti Aggarwal	Whole-Time Director	Shruti Aggarwal is the Whole-Time Director of the Company and has been associated with our Company since June 16, 2017. She holds a bachelor's in commerce from the University of Delhi from the year 2012. She also holds a master's in business administration from London Business School from the year 2017. She is also a member of the Institute of Chartered Accountants of India since 2011 and Charter Financial Analyst since 2013. She is involved in overseeing the strategic planning and technological advancements of the Company	<i>Indian Companies</i> <ul style="list-style-type: none"> • SMC Global IFSC Private Limited <i>Foreign Companies</i> Nil
6.	Himanshu Gupta	Non-Executive Director	Himanshu Gupta is the Non-Executive Director of the Company and has been associated with our Company since February 21, 2018 as Director. Mr. Gupta joined the SMC Group in 2011 as the Senior Vice President (Operations). He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) having a rich experience of around 14 years in Financing & Securities' market along with a strong hold into the intricacies of the capital market. He heads the core business of NBFC at SMC along with fixed Income securities & bullion business apart from taking care of the overall functioning of the Group. He is responsible for envisaging its core strategies, business development, risk management and digital up-gradation.	<i>Indian Companies</i> <ul style="list-style-type: none"> • Moneywise Financial Services Private Limited • Pulin Comtrade Limited*# <i>Foreign Companies</i> Nil
7.	Pranay Aggarwal***	Non-Executive and Non-Independent Director	Pranay Aggarwal is the Non-Executive and Non-Independent Director and has been associated with our Company since 2016. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and a commerce graduate from the University of Delhi. Before joining our Company, he was associated with Price waterhouse coopers. He has played a key role in launching of Stoxkart (Discount brokerage platform) under the name of Moneywise Finvest Limited (wholly owned subsidiary).	<i>Indian Companies</i> <ul style="list-style-type: none"> • Moneywise Finvest Limited • Moneywise Financial Services Private Limited <i>Foreign Companies</i> Nil
8.	Hemant Bhargava	Non- Executive Independent Director	Hemant Bhargava is the Non-Executive Independent Director of the Company and has been associated with our Company since August 9, 2023. He also holds a master's in economics from Lucknow University from the year 1982. He has been on the Board of the National Mutual Fund, Mauritius. He has also been associated with LIC as the country head for LIC Mauritius and founded the "Indo-Mauritian Business Group". He was the founding CEO of LIC Cards Services Company for credit cards business. He has over 35 years professional experience with expertise in finance and insurance. He was on the Boards of Larsen & Toubro Limited from July 2018 to May 2024 and currently is on the Boards of ITC Limited, UGRO Capital Limited, Wealth Company Asset Management Holdings Private Limited and Providence Life Limited PCC, Mauritius.	<i>Indian Companies</i> <ul style="list-style-type: none"> • ITC Limited • Ugro Capital Limited • Wealth Company Asset Management Holdings Private Limited <i>Foreign Companies</i> <ul style="list-style-type: none"> • Providence Life Limited PCC, Mauritius

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Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
9.	Dinesh Kumar Sarraf	Non- Executive Independent Director	Dinesh Kumar Sarraf is the Non-Executive Independent Director of the Company and has been associated with our Company since August 9, 2023. He holds a bachelor's in commerce from the University of Delhi from the year 1976, and also holds a master's in commerce from the University of Delhi from the year 1983. He is member of Institute of Company Secretaries of India since 1991, and the Institute of Cost and Works Accountants of India since the year 1983. He has been associated with Oil and Natural Gas Corporation Limited, where he held various position including Director (Finance), Group CFO and also Chairman & Managing Director from 2014 to 2017. Mr. Sarraf has served as the Chairperson of the Petroleum and Natural Gas Regulatory Board from 2017 to 2020. He was also associated with the UN Global Compact Network- India as President, with the Federation of Indian Petroleum Industry (FIPI) as Chairman, with Bharat Lok Shiksha Parishad (of Ekal Foundation) as Trustee, with Council of Scientific and Industrial Research (CSIR) as Member of Governing Body and currently he is associated with Indian Institute of Petroleum of CSIR as Chairman-Research Council.	Indian Companies <ul style="list-style-type: none"> • Moneywise Financial Services Private Limited Foreign Companies Nil
10.	Gobind Ram Choudhary	Non- Executive Independent Director	Gobind Ram Choudhary is the Non-Executive Independent Director of the Company and has been associated with our Company since June 22, 2023. He holds a bachelor's in commerce from the University of Calcutta from the year 1987. He has been associated with Anmol Industries for over 20 years. He has also been associated with Bhagwati Cold Storage as a managing director He is also an active member at Bharat Lok Shiksha Parishad, Delhi, a council member in Western UP Council of CII, Executive member of Indian Industries Association of Greater Noida and a member of the PHD Chamber of Commerce.	Indian Companies <ul style="list-style-type: none"> • Anmol Industries Limited • Anmol Realty Builder Private Limited Foreign Companies Nil
11.	Narendra Kumar	Non- Executive Independent Director	Narendra Kumar is the Non- Executive Independent Director of the Company and has been associated with our Company since September 16, 2022. He is a retired I.A.S (AGMUT Cadre 1988), C.A. I.I.B. (Certified Associate of Indian Institute of Bankers, Bombay), from the year 1987. He holds a Bachelors' and master's in commerce degree from the University of Delhi, from the year 1979 and 1982 respectively. He served as the Financial Commissioner (Government of NCT of Delhi), the Managing Director of Delhi State Financial & Development Corporation, and the Probationary Officer of SBI in 1980. Apart from this, he was an election commissioner of Union Territories of Andaman and Nicobar Islands, Lakshadweep, Dadra Nagar Haveli and Daman & Diu. He has over three decades of experience in various sectors of the Government.	Indian Companies <ul style="list-style-type: none"> • PTC India Limited • SMC Insurance Brokers Private Limited Foreign Companies Nil
12.	Neeru Abrol**	Non-Executive Independent Director	Neeru Abrol is the Non-Executive Independent Director of our Company and has been associated with our Company since March 30, 2024. She holds a bachelor's in science from Aligarh Muslim University from the year 1975. She is a member of the Chartered Accountant since the year 1981. She has been associated with National Fertilizers Limited as the Chairperson and Managing Director and Director Finance. She also been associated with the Steel Authority of India for over 20 years. She has been on the Boards of IDBI Bank, IFCI Infrastructure Development Limited, and TCNS Clothing Limited	Indian Companies <ul style="list-style-type: none"> • Ganesha Ecoverse Limited • SG Mart Limited • Stecol International Private Limited • Apollo Pipes Limited • APL Apollo Tubes Limited • Varindera Constructions Limited Foreign Companies Nil

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Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
13.	Naveen ND Gupta	Non- Executive Independent Director	Naveen ND Gupta is the Non-Executive and Independent Director of the Company and has been associated with our Company since January 31, 2018. He holds a bachelor's in commerce from the University of Delhi from the year 1993. He is also a fellow member of the Institute of Chartered Accountants of India since 2001. He has been associated with the Institute of Chartered Accountants of India as a President. He was formerly the Chairman of Shaheed Sukhdev College of Business Studies, Delhi University. He has been a category A member on the Board of International Federation of Accountants, New York, USA a federation of accounting regulators of 176 countries. He has also been a part of the Board of South Asian Federation of Accountants (Apex body of SAARC) and Confederation of Asian and Pacific Accountants, Manila from the year 2018-2019, and a member of the board of the Insurance Regulatory Development Authority from the year 2018 to 2019. He is Chairman of Corporate Affairs Committee of PHD Chamber of Commerce and Industry.	<p>Indian Companies</p> <ul style="list-style-type: none"> • Four Plus Security Services Private Limited • SMC Insurance Brokers Private Limited <p>Foreign Companies</p> <p>Nil</p>
14.	Sarita Kapur***	Non-Executive Independent Director	Sarita Kapur is the Non-Executive Independent Director of our Company and has been associated with our Company since February 13, 2025. She holds a Bachelor of Science degree from Miranda House, Delhi University, and an LL. B from the Faculty of Law, Delhi University. She is a seasoned legal professional with over 36 years of experience in litigation, arbitration, and corporate advisory.	<p>Indian Companies</p> <ul style="list-style-type: none"> • Maximon Pharma Private Limited • Rico Auto Industries Limited <p>Foreign Companies</p> <p>Nil</p>

#SMC Comtrade was renamed as Pulin Comtrade by a board resolution dated June 26, 2023 and shareholder resolution dated July 15, 2023.

*SEBI by its order dated September 6, 2023, cancelled the registration certificate for stock broker of Pulin Comtrade Limited. Pursuant to the appeal filed by Pulin Comtrade Limited, the Securities Appellate Tribunal, Mumbai has passed a stay order dated November 29, 2023, regarding the cancellation of registration certificate. For further details, please see “**Outstanding Litigations and Defaults**” on page 288 of the Prospectus.

**The shareholders of the Company at their AGM held on June 22, 2024, have approved the appointment of Neeru Abrol as Non-Executive Independent Director of the Company effective from March 30, 2024.

***Appointment of Ms. Sarita Kapur as Non-Executive Independent Director and Mr. Pranay Aggarwal as Non-Executive and Non-Independent Director was approved by the Board of Directors in their meeting held on January 29, 2025 subject to the approval of shareholders and effective from the date of approval of the exchanges where the Company is a trading/clearing member. Accordingly, the Company has obtained the consent from all the exchanges where the Company is a trading/clearing member and the last approval has been obtained on February 13, 2025. Further, approval of the shareholders has been obtained by way of postal ballot on March 06, 2025.

For further details, please refer to “**Our Management**” on page no. 170 of the Prospectus.

BUSINESS OVERVIEW

Company Overview	<p>Established in the year 1994, we have a diversified financial services business model with presence in brokerage services, portfolio management services, investment banking, wealth management, distribution of financial products, financing (NBFC), insurance broking, real estate brokerage, clearing and depository services, fixed income securities, financial, mortgage and loan advisory services. As of December 31, 2024, we service our clients through a network of 205 branches including one international branch in Dubai and 2,270 registered Authorised Persons spread over 437 cities across India.</p> <p>Our Company's Shares were offered to the public through an initial public offering in the year 1995 and currently the equity shares of our Company are listed and traded on the NSE and BSE. Subsequently, in the year 2024, the Company made its Initial Public Offering of Non-Convertible Debentures which are currently listed and traded on BSE.</p>
Product/ Service Offering	<p>Over the years, we have diversified our product and service offerings which can be broadly classified as follows:</p> <ul style="list-style-type: none"> • Broking, Distribution and Trading: It comprises of brokerage on dealing in shares, commodities, currency, derivatives and other securities on behalf of customers, proprietary trading in shares, commodities and other securities, clearing service, depository services, distribution of third-party financial products, fund management service, portfolio management services, real estate broking, mortgage and loan advisory and investment banking services. • Insurance Broking Services: It comprises providing broking services in life and non-life insurance products. • Financing (NBFC): It comprises the business of providing loans.
Geographies Served	The Company has a pan-India presence with 205 branches including one international branch in Dubai. As of December 31, 2024, we service our clients through these 205 branches and 2,270 registered Authorized Persons spread over 437 cities across India.

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Client Profile or Industries served	The Company is registered with SEBI under the SEBI (Stockbrokers and Sub Brokers Regulations, 1992 and is a member of BSE, NSE, MSEI, MCX, ICEX and NCDEX. The Company is registered with CDSL and NSDL in the capacity of depository participant. The Company is also registered with SEBI in capacity of a research analyst, portfolio manager and with other regulatory agencies inter alia including Registered Fund Management Entity (Non-Retail) in IFSCA (International Financial Services Centers Authority), Clearing Member of NCL, ICCL (BSE), NCCL-NCDEX, MCXCCL, AMFI Mutual Fund Distributor.
Intellectual Property, if any	As on December 31, 2024, our Company has 34 trademarks and 2 copyrights to its name. Out of these 34, we have been assigned 30 trademarks and 2 copyrights, vide a deed for partial assignment of trademarks pursuant to which our Company has obtained ownership rights to the extent of 60%. Also, post-merger of SAM Global Securities Limited with our Company, our Company's ownership in the intellectual property rights has increased to 80%. The remaining interest is owned by two of our Promoters, Subhash Chand Aggarwal and Mahesh C Gupta.
Manufacturing plant, if any	Not Applicable
Employee Strength	As of December 31, 2024, we have employed 4,177 persons including outsourced people across our Company and its subsidiaries. Our employees are not represented by trade unions and thus not covered by any collective agreements. We have not experienced any strikes, work stoppages, labor disputes or actions by or with our employees, and we believe that relations with our employees are satisfactory.

For further details refer to the section "**Our Business**" on page 144 of the Prospectus.

RISK FACTORS

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

Please read the risk factors carefully, see section titled "**Risk Factors**" on page 19 of the Prospectus.

1. We are subject to extensive statutory and regulatory requirements and supervision and operate in a highly regulated environment, which is subject to change, and existing and new laws, regulations and government policies affecting the sectors in which we operate could adversely affect our business, financial condition and results of operations.
2. Our Company, Directors, Promoters and Subsidiaries are involved in certain legal and other proceedings. Any adverse outcome in such proceedings may have an adverse effect on our business, results of operations, financial condition and cash flows.
3. Adverse Impact of Recent Stock Market Turbulence on the Broking Industry and its corresponding effect on the Company's Financial Performance.
4. Impact of Subsidiary Losses on Our Company's Financial Performance, Net Worth, and Investor Confidence.
5. The operation of our businesses is highly dependent on information technology, and we are subject to risks arising from any failure of, or inadequacies in, our IT systems.
6. Any violations or mistakes by our Authorized Persons can lead to severe regulatory penalties, financial losses, and reputational damage, potentially disrupting our operations and eroding client trust.
7. Risk Factors Related to Technological Competitiveness and Mobile App Performance.
8. We had negative cash flow from operating, investing and financing activities, details of which are given below. Negative cash flows, if occur in future, could adversely impact our business, financial condition and results of operations.
9. There may be inadvertent discrepancies in our secretarial filings and/ or corporate records. We cannot assure you that no legal proceedings or regulatory actions will be initiated against our Company in the future in relation to any such discrepancies and we will not be subject to any penalty imposed by the competent authority in this regard.
10. Our Company and our Subsidiaries are subject to periodic inspections by various statutory and regulatory authorities. Non-compliance with the observations made during any such inspection could lead to penalties, adverse actions or issue of warning letters, which may adversely impact our reputation, financial condition and results of operations.

For further details refer to the section "**Risk Factors**" on page 19 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Category of Individuals/ entities	Criminal Proceedings	Material Civil Litigation	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material Tax Proceedings	Aggregate amount involved* (₹ in Lakh)
Company						
By the Company	21	-	-	-	-	1,758.82
Against the Company	14	-	6	42	0	Unascertainable
Directors (excluding Promoters)						
By the Directors	-	-	-	-	-	-
Against the Directors	1	-	-	-	-	00.75

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Category of Individuals/ entities	Criminal Proceedings	Material Civil Litigation	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material Tax Proceedings	Aggregate amount involved* (₹ in Lakh)
Promoters						
By the Promoters	-	-	-	-	-	-
Against the Promoters	12	-	-	-	-	20.25
Subsidiaries						
By the Subsidiaries	1,890	5	-	-	-	59,489.68
Against the Subsidiaries	16	7	-	-	-	339.60
Group Companies						
By the Group Companies	-	1	-	-	-	-
Against the Group Companies	-	-	-	-	-	-

*To the extent ascertainable and quantifiable.

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

There are no material outstanding litigations against the Company.

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 document against the promoter of the company, if any.

There is no 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 document against the Promoter of the Company.

D. Brief details of outstanding criminal proceedings against promoters.

1. Sanju Kumari vs. State of Bihar & Others – Crl. Revision No.298/2018

A revision petition was filed against our Company and Subhash Chand Agarwal, our Promoter and Managing Director by Sanju Kumari.

2. Tarun Kanti Guha (“Complainant”) lodged a complaint with PS Lal Bazar Kolkata and subsequently a Petition under section 156(3) of the Code of Criminal Procedure, 1973. afterwards the Magistrate pleased to pass an order thereby directed to register the case and one FIR Bearing No. 57 dated February 02, 2024, got registered with PS Hare Street Kolkata under section 420/120B of the Indian Penal Code, 1880 with the allegations of misappropriation of funds. Presently the matter is still at the stage of investigation.

3. Narender Bahadur vs Jai Rathor and ors-Regular Criminal Trial / 300 / 2023

A criminal case no. RCT/300/2023 titled as Narender Bahadur Singh Vs. Jai Kumar Rathore and other has been registered against Mr. S. C. Aggarwal, Mr. Mahesh Chand Gupta and other accused person u/s 420 of the Indian Penal Code at District and Sessions Court, Singrauli, Madhya Pradesh with the allegations of misappropriation in the accounts of the complainant and his family members. We have filed an application for discharge in the matter. The next date of hearing is April 8, 2025.

4. FIR filed by Biswapati Nadi -FIR No. 108/2022

An FIR bearing no. 108/2022 dated April 13, 2022, Bow Bazar PS, has been registered by Biswapati Nadi against Mr. Subhash Chand Aggarwal and Others under section 420/406/120b, of the Indian Penal Code, 1880 with the allegations of misappropriation of funds of ₹ 20,25,000/-. Presently the matter still at the stage of investigation.

For further details of the outstanding litigation proceedings, see “Legal and Other Information” on page 288 of the Prospectus.

MATERIAL DEVELOPMENTS

Except as disclosed below and in the Prospectus, since the quarter and nine months ended on December 31, 2024 till the date of filing the Prospectus, there have been no material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Company/ Promoter, litigations resulting in material liabilities, corporate restructuring event etc.) which may affect the Issue or the investor’s decision to invest / continue to invest in the debt securities and there have arisen no circumstance that materially or adversely affect the operations, or financial condition or profitability of the Company or the value of its assets or its ability to pay its liabilities.

- Ms. Sarita Kapur was appointed as Additional Director in Independent Director capacity by the Board of Directors at their meeting held on January 29, 2025, and her appointment have been effective from the date of approval of the exchanges where the Company is a trading/clearing member which was received on February 13, 2025. Her appointment has also been approved by the shareholders through postal ballot on March 06, 2025.
- Mr. Pranay Aggarwal was appointed as Additional Director in Non-Executive Director capacity by the Board of Directors at their meeting held on January 29, 2025, and his appointment have been effective from the date of approval of the exchanges where the Company is a trading/clearing member which was received on February 13, 2025. His appointment has also been approved by the shareholders through postal ballot on March 06, 2025.
- The Company as per the request of Mrs. Sushma Gupta reclassified her from ‘promoter’ to ‘promoter group’ in the shareholding pattern filed for December 31, 2024, however, as per the exchanges directions such reclassification cannot be executed and thus, Mrs. Sushma Gupta have been recategorized as the promoter of the Company. The Company has also filed revised shareholding pattern for the quarter ended December 31, 2024 with the stock exchanges on March 07, 2025.

DECLARATION BY THE ISSUER

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

We further certify that all the disclosures and statements made in the Prospectus are true, 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 information which may make the statements made therein, in light of circumstances under which they were made, misleading and that the Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue shall be used only for the purposes and objects indicated in the Prospectus. No information material to the subject matter of this form has been suppressed or concealed and whatever is stated in the Prospectus thereto is true, correct, and complete.

Signed by the Directors of the Company

Sd/-
Subhash Chand Aggarwal
Chairman and Managing Director
DIN: 00003267
Date: March 19, 2025
Place: Delhi

Sd/-
Mahesh C Gupta
Vice Chairman and Managing Director
DIN: 00003082
Date: March 19, 2025
Place: Delhi

Sd/-
Ajay Garg
Director and Chief Executive Officer
DIN: 00003166
Date: March 19, 2025
Place: Delhi

Sd/-
Anurag Bansal
Whole-Time Director
DIN: 00003294
Date: March 19, 2025
Place: Mumbai

Sd/-
Himanshu Gupta
Non-Executive Director
DIN: 03187614
Date: March 19, 2025
Place: Delhi

Sd/-
Shruti Aggarwal
Whole-Time Director
DIN: 06886453
Date: March 19, 2025
Place: Gurugram

Sd/-
Pranay Aggarwal
Non-Executive Non Independent Director
DIN: 07827697
Date: March 19, 2025
Place: New Delhi

Sd/-
Hemant Bhargava
Non- Executive Independent Director
DIN: 01922717
Date: March 19, 2025
Place: Jaipur

Sd/-
Dinesh Kumar Sarraf
Non- Executive Independent Director
DIN: 00147870
Date: March 19, 2025
Place: Noida

Sd/-
Gobind Ram Choudhary
Non- Executive Independent Director
DIN: 01104704
Date: March 19, 2025
Place: Bangalore

Sd/-
Narendra Kumar
Non- Executive Independent Director
DIN: 02307690
Date: March 19, 2025
Place: Aurangabad, Maharashtra

Sd/-
Neeru Abrol
Non-Executive Independent Director
DIN: 01279485
Date: March 19, 2025
Place: Delhi

Sd/-
Naveen ND Gupta
Non- Executive Independent Director
DIN: 00271748
Date: March 19, 2025
Place: Delhi

Sd/-
Sarita Kapur
Non- Executive Independent Director
DIN: 08848507
Date: March 19, 2025
Place: New Delhi

ABRIDGED PROSPECTUS

FINANCIAL HIGHLIGHTS

The following table sets forth the Key Operational and Financial Parameters on a standalone basis:

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Balance Sheet				
Assets				
Property, Plant and Equipment	7,530.53	7,679.73	8,066.27	7,414.49
Financial Assets	3,53,501.20	3,45,671.25	2,35,483.57	2,21,174.68
Non-financial Assets excluding property, plant and equipment	9,355.29	7,789.35	7,182.47	8,568.10
Total Assets	3,70,387.02	3,61,140.33	2,50,732.31	2,37,157.27
Liabilities				
Financial Liabilities				
Derivative Financial Instruments	2,026.95	-	-	-
Trade Payables	57,108.11	71,522.03	37,662.54	63,556.28
Debt Securities	10,111.33	-	-	-
Borrowings (other than Debt Securities)	87,707.83	64,249.82	38,457.15	15,093.56
Other financial liabilities (including lease liabilities)	1,12,404.97	1,32,354.49	93,787.54	76,373.70
Non-Financial Liabilities				
Current tax liabilities (net)	-	229.28	157.87	-
Provisions	2,963.27	2,395.51	1,932.69	1,578.23
Other non-financial liabilities	1,282.73	2,008.75	1,934.27	1,232.24
Total Liabilities	2,73,605.19	2,72,759.88	1,73,932.06	1,57,834.01
Equity (Equity Share Capital and Other Equity)	96,781.83	88,380.45	76,800.25	79,323.26
Total Liabilities and Equity	3,70,387.02	3,61,140.33	2,50,732.31	2,37,157.27

(₹ in Lakh, unless otherwise stated)

Particulars	Nine Months ended December 31, 2024	Financial Year		
		2023-24	2022-23	2021-22
Profit & Loss				
Revenue from operations	72,526.19	85,314.14	67,915.41	66,994.06
Other Income	1,854.56	3,067.76	1,365.19	1,415.55
Total Income	74,380.75	88,381.90	69,280.60	68,409.61
Total Expenses	62,012.74	70,387.70	57,294.10	50,192.66
Profit after tax for the year	9,664.94	14,102.56	9,337.23	14,461.03
Other Comprehensive income	(7.15)	(9.54)	(27.64)	(22.20)
Total Comprehensive Income	9,657.79	14,093.02	9,309.59	14,438.83
Earnings per equity share:				
Basic and diluted	9.23	13.47	8.72	12.78

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Cash Flow				
Net cash from / used in (-) operating activities	(28,192.72)	(9,239.08)	(7,706.94)	24,034.87
Net cash from / used in (-) investing activities	(554.13)	53.54	(861.34)	(5,683.38)
Net cash from / used in (-) financing activities	24,812.18	12,443.79	4,929.69	(15,364.30)
Net increase/decrease (-) in cash and cash equivalents	(3,934.67)	3,258.25	(3,638.59)	2,987.19
Cash and cash equivalents as per Cash Flow Statement as at end of Year	1,382.87	5,317.54	2,059.29	5,697.88

ABRIDGED PROSPECTUS

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Additional Information				
Net worth	96,781.83	88,380.45	76,800.25	79,323.26
Cash and Cash Equivalents	1,382.87	5,317.54	2,059.29	5,697.88
Loans (Net of Provisions)	32,419.42	23,595.35	18,873.73	10,907.83
Loans (Gross)	32,450.96	23,618.64	19,149.06	11,120.31
Total Debts to Total Assets	0.26	0.18	0.15	0.06
Interest Income	21,636.67	20,767.17	13,821.53	10,963.90
Interest Expense	9,950.90	9,482.53	5,884.72	3,718.74
Impairment on Financial Instruments	168.43	(63.81)	28.89	146.28
% Stage 3 Loans on Loans (Principal Amount)	NA	NA	NA	NA
% Net Stage 3 Loans on Loans (Principal Amount)	NA	NA	NA	NA
Tier I Capital Adequacy Ratio (%)	NA	NA	NA	NA
Tier II Capital Adequacy Ratio (%)	NA	NA	NA	NA

Notes:

- (1) Details in relation to the financial statement for Financial Year 2023-2024 have been extracted from the Audited Standalone Financial Statement FY 2023 -2024.
- (2) Details in relation to financial statement for Financial Year 2022-2023 have been extracted from the comparative figures included in the Audited Standalone Financial Statement FY 2023 -2024.
- (3) Details in relation to the financial statement for Financial Year 2021 -2022 have been extracted from the comparative figures included in the Audited Standalone Financial Statement FY 2022-2023.
- (4) Details in relation to the profit and loss statement for the period ended December 31, 2024, have been extracted from Limited Review Financial Results.
- (5) Details in relation to balance sheet and cash flow statement for the period ended December 31, 2024, have been certified by Statutory Auditors vide their certificate dated February 27, 2025.
- (6) Net Worth means Equity Share capital plus other Equity.

The following table sets forth the Key Operational and Financial Parameters on a consolidated basis:

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Balance Sheet				
Assets				
Property, Plant and Equipment	8,158.83	8,451.80	8,949.68	7,899.64
Financial Assets	4,63,696.96	4,50,213.64	3,07,857.40	2,70,261.40
Non-financial Assets excluding property, plant and equipment	17,431.73	15,993.90	13,896.75	16,088.85
Total Assets	4,89,287.52	4,74,659.34	3,30,703.83	2,94,249.89
Liabilities				
Financial Liabilities				
Derivative Financial Instruments	2,026.95	-	-	-
Trade Payables	71,016.51	82,941.58	47,398.71	71,080.58
Debt Securities	15,308.46	3,966.65	6,366.88	7,020.52
Borrowings (other than Debt Securities)	1,57,251.16	1,38,113.13	84,397.62	39,393.16
Lease Liabilities	4,243.88	4,602.31	3,615.49	3,291.47
Other financial Liabilities	1,09,665.57	1,27,139.80	89,094.98	75,394.45
Non-Financial Liabilities				

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Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Current tax liabilities (net)	423.62	755.44	428.06	-
Provisions	4,349.13	3,578.34	2,935.42	2,681.10
Other non-financial liabilities	2,049.19	3,767.59	2,952.10	2,613.94
Total Liabilities	3,66,334.47	3,64,864.84	2,37,189.26	2,01,475.22
Equity (Equity Share Capital and Other Equity)	1,22,717.36	1,09,572.71	93,273.46	92,610.38
Non-controlling interest	235.69	221.79	241.11	164.29
Total Liabilities and Equity	4,89,287.52	4,74,659.34	3,30,703.83	2,94,249.89

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Profit & Loss				
Revenue from operations	1,35,427.50	1,63,849.69	1,21,157.33	1,11,693.61
Other Income	663.25	654.49	408.13	388.47
Total Income	1,36,090.75	1,64,504.18	1,21,565.46	1,12,082.08
Total Expenses	1,17,501.15	1,40,052.03	1,05,369.94	89,942.54
Profit after tax for the year	14,272.39	18,827.65	12,039.62	17,456.85
Other Comprehensive income	202.57	82.08	502.88	165.27
Total Comprehensive Income	14,474.96	18,909.73	12,542.50	17,622.12
Earnings per equity share:				
Basic and diluted	13.56	17.89	11.25	15.43

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Cash Flow				
Net cash from / used in (-) operating activities	(17,786.53)	(19,265.91)	(26,008.43)	20,885.99
Net cash from / used in (-) investing activities	(2,138.15)	(2,866.47)	(3,100.67)	(6,250.08)
Net cash from / used in (-) financing activities	15,518.20	31,700.12	23,128.50	(9,985.46)
Net increase/decrease (-) in cash and cash equivalents	(4,406.48)	9,567.74	(5,980.60)	4,650.45
Cash and cash equivalents as per Cash Flow Statement as at end of Year	8,405.22	12,811.70	3,243.96	9,224.56

(₹ in Lakh, unless otherwise stated)

Particulars	Nine months ended at December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Additional Information				
Net worth	1,22,717.36	1,09,572.71	93,273.46	92,610.38
Cash and Cash Equivalents	8,405.22	12,811.70	3,243.96	9,224.56
Loans	1,49,379.04	1,37,200.95	1,08,817.08	77,977.60
Total Debts to Total Assets	0.35	0.30	0.27	0.16
Interest Income	33,923.45	35,314.14	25,103.94	19,847.77
Interest Expense	15,400.42	15,456.22	8,932.73	5,752.38
Impairment on Financial Instruments	1,452.01	1,603.81	640.01	1,616.57
Bad Debts to Loans	0.01	0.01	0.00	0.03

Notes:

- (1) Details in relation to the financial statement for Financial Year 2023--2024 have been extracted from the Audited Consolidated Financial Statement FY 2023 -2024.
- (2) Details in relation to financial statement for Financial Year 2022-2023 have been extracted from the comparative figures included in the Audited Consolidated Financial Statement FY 2023 -2024.
- (3) Details in relation to the financial statement for Financial Year 2021 -2022 have been extracted from the comparative figures included in the Audited Consolidated Financial Statement FY 2022-2023.

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- (4) Details in relation to the profit and loss statement for the period ended December 31, 2024, have been extracted from Limited Review Financial Results.
- (5) Details in relation to balance sheet and cash flow statement for the period ended December 31, 2024, have been certified by Statutory Auditors vide their certificate dated February 27, 2025.
- (6) Net Worth means Equity Share capital plus other Equity.

For detailed financial statements of our Company, please refer to “Annexure A” at page 368 of the Prospectus.

OBJECTS OF THE ISSUE

Issue proceeds

Our Company has filed the Prospectus for a public issue of secured, rated, listed, redeemable, non-convertible debentures of face value of ₹ 1,000 each, for an amount aggregating up to ₹ 7,500 Lakh (“Base Issue Price”) with an option to retain oversubscription up to ₹ 7,500 Lakh (“Green Shoe Option”) aggregating up to 15,00,000 NCDs for an amount up to ₹ 15,000 Lakh (“Issue Size” or “Issue Limit”).

The 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 Issue, after deducting the 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 Issue are summarized below:

(in ₹ Lakh)

Particulars	Amount
Gross Proceeds of the Issue	15,000.00
Less: Issue related expenses*	310.75
Net Proceeds	14,689.25

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

Requirement of Funds and Utilization of Net Proceeds

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

S. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	To meet the working capital requirements.	At least 75%
2.	General corporate purposes*	Maximum up to 25%
TOTAL		100%

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

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

The fund requirements mentioned above are based on the internal management estimates of our Company, calculation of projected working capital, and current market conditions have not been verified by the Lead Manager or appraised by any bank, financial institution or any other independent agency. These fund requirements are based on the current circumstances of our business and our Company may have to revise its estimates, from time to time, on account of various factors beyond our control, such as market conditions, competition, costs of providing service and interest or exchange rate fluctuations and regulatory/legal environment governing our Company or changes in other financial conditions, business, or strategy. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. Further, subject to applicable laws, in the event of any increase in the actual utilization of funds earmarked for the Net Proceeds, such additional funds will be met by way of means available to us, including from internal accruals. For details on risks involved, see “Risk Factors – The objects of the Issue have not been appraised by any bank or financial institution. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and may be subject to change based on various factors, some of which are beyond our control” on page 39 of the Prospectus.

ISSUE PROCEDURE

Issue Programme

ISSUE OPENS ON	Wednesday, April 02, 2025
ISSUE CLOSES ON	Thursday, April 17, 2025
PAY IN DATE	Application date. The entire Application Amount is payable on Application.
DEEMED DATE OF ALLOTMENT	The date on which the Board of Directors or Non-Convertible Debenture Committee authorised by the Board approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ Non-Convertible Debenture Committee authorised by the Board thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment.

Note:

- (1) This Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that this Issue may close on such earlier date or extended date (subject to a minimum period of two Working Days and a maximum period of ten Working Days from the date of opening of the Issue and subject to not exceeding thirty days from filing the Prospectus with ROC) as may be decided by the Board of Directors of our Company or Non-Convertible Debentures Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of this Issue our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure. Application Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the

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Stock Exchanges, on Working Days during the Issue Period. On the 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 Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on one Working Day after the Issue Closing Date. For further details please refer to the chapter titled “**Issue Related Information**” on page 213 of the Prospectus.

- (2) Application Forms for the Issue will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday), (i) by the Consortium or the Trading Members of the Stock Exchanges, as the case maybe, at the centers mentioned in Application Form through the ASBA mode, (ii) directly by the Designated Branches of the SCSBs or (iii) by the centers of the Consortium, or the Trading Members of the Stock Exchanges, as the case maybe, only at the selected cities. Additionally, an Investor may also submit the Application Form through the app or web interface of the Stock Exchanges. It is clarified that the Applications not uploaded in the Stock Exchanges platform would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, no later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Application Forms will only be accepted on Working Days during the Issue Period. Neither our Company, nor the Lead Manager or Trading Members of the Stock Exchanges are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. Please note that, within each category of investors the Basis of Allotment under the Issue will be on a date priority basis.

- (3) In case of an oversubscription in any of the Categories, Allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full Allotment of NCDs to the 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 (based on the date of upload of each Application on the online Application platform of the relevant stock exchanges, in each Portion.

CONTACT DETAILS

Name	Address	Tel	E-mail	Investor Grievance Email	Website	Contact Person	SEBI Registration No.
LEAD MANAGER							
Corporate Professionals Capital Private Limited	D-28, South Extension, Part I New Delhi -110 049, India	+91 011 4062 2230/ 209/ 251	mb@indiacp.com	smc.ncd@indiacp.com	www.corporateprofessionals.com	Anjali Aggarwal	INM000011435
CONSORTIUM MEMBERS TO THE ISSUE							
Globe Capital Market Limited	609, Ansal Bhawan, 16, K G Marg, New Delhi – 110001	+91-9810694899	mf@globecapital.com	mf@globecapital.com	www.globecapital.com	Nanak Chandra Sanwal	INZ000177137
Moneywise Finvest Limited	11/6B, Shanti Chamber Pusa Road, New Delhi 110 005	011-66623300	neerajkhanna@smcindiaonline.com	neerajkhanna@smcindiaonline.com	www.stoxkart.com	Neeraj Khanna	INZ000196835
Corporate Professionals Capital Private Limited	D-28, South Extension, Part I New Delhi -110 049, India	+91 011 4062 2230/ 209/ 251	mb@indiacp.com	smc.ncd@indiacp.com	www.corporateprofessionals.com	Anjali Aggarwal	INM000011435
REGISTRAR TO THE ISSUE							
MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)	C 101, 247 Park L. B. S Marg, Vikhroli West Mumbai 400 083	+91 810 811 4949	smcglobal.ncd2025@in.mpms.mufg.com	smcglobal.ncd2025@in.mpms.mufg.com	https://in.mpms.mufg.com/	Shanti Gopal krishnan	INR000004058
DEBENTURE TRUSTEE							
IDBI Trusteeship Services Limited	Universal Building, Sir PM Road, Fort, Mumbai – 400 001	022 4080 7000	nikhil@idbitrustee.com / gaurav.jeswani@idbitrustee.com / itsl@idbitrustee.com	response@idbitrustee.com	www.idbitrustee.com	Nikhil Lohana / Mr. Gaurav Jeswani	IND000000460
CREDIT RATING AGENCY							
ICRA Limited	Electric Mansion, 3rd floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025	+91-22- 6114 3406	shivakumar@icraindia.com	-	www.icra.in	L. Shivkumar	IN/CRA/008 /15

ABRIDGED PROSPECTUS

BANKERS TO THE ISSUE, PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK

HDFC Bank Limited	B-/36, first floor Asaf Ali, New Delhi 110 002	011 4680 6207	lalit.nagpal@hdfcbank.com	-	www.hdfcbank.com	Lalit Nagpal	-
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SELF-CERTIFIED SYNDICATE BANK

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

In relation to Applications submitted to a member of the Consortium, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) or at such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Member of the Consortium at Specified Locations, see the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) or any such other website as may be prescribed by SEBI from time to time.



(Please scan the QR Code to view the Prospectus)

INSTRUCTIONS FOR COMPLETING APPLICATION FORM

I. Application cannot be made by:

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

- Minors without a guardian name* (A guardian may apply on behalf of a minor. However, Application by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian). It is further clarified that it is the responsibility of the Applicant to ensure the guardians are competent to contract under Indian Contract Act, 1872;
- 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;
- Persons resident outside India and other foreign entities;
- Foreign Institutional Investors;
- Foreign Portfolio Investors;
- Foreign Venture Capital Investors;
- Non Resident Indians;
- Qualified Foreign Investors;
- Overseas Corporate Bodies*; and
- Persons ineligible to contract under applicable statutory/regulatory requirements.

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

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

II. General Instructions:

A. General Instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- All Applicants need to tick the Options of NCDs in the Application Form that they wish to apply for. Applications for all the Options of the NCDs may be made in a single Application Form only;
- Application Forms must be completed in BLOCK LETTERS IN ENGLISH, as per the instructions contained in the Prospectus and the Application Form;
- If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names;
- It shall be mandatory for subscribers to the Issue to furnish their PAN and any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction;

- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. The Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. Please ensure that such Applications contain the PAN of the HUF and not of the Karta;
- Applicants must provide details of valid and active DP ID, Client ID and PAN, clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of the Stock Exchange by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs;
- Applications must be for a minimum of 10 NCDs and in multiples of one NCD thereafter. For the purpose of fulfilling the requirement of minimum application size of 10 NCDs, an Applicant may choose to apply for 10 NCDs of the same option or across different option;
- If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder also, in accordance with the instructions provided in the Application Form;
- If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- All Applicants are required to ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/Designated Branch of the SCSB;
- The Designated Intermediaries or the Designated Branches of the SCSBs, as the case may be, will acknowledge the receipt of the Application Forms by stamping and returning to the Applicants the Acknowledgement Slip. This Acknowledgement Slip will serve as the duplicate of the Application Form for the records of the Applicant;
- Applicants must ensure that the requisite documents are attached to the Application Form prior to submission and receipt of acknowledgement from the relevant Designated Intermediaries or the Designated Branch of the SCSBs, as the case may be;
- All Applicants are required to check if they are eligible to apply as per the terms of the Prospectus and applicable law, rules, regulations, guidelines and approvals;
- All Applicants are required to tick the relevant column of "Category of Investor" in the Application Form;
- All Applicants should correctly mention the ASBA Account number (including bank account number/ bank name and branch) and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form to the Designated Branch and also ensure that the signature in the Application Form matches with the signature in Applicant's bank records, otherwise the Application is liable to be rejected;
- A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. It is the Applicant's responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be; and
- In case of any revision of Application in connection with any of the fields which are not allowed to be modified on the electronic application platform of the Stock Exchange as per the procedures and requirements prescribed by each relevant Stock Exchange, the Applicants should ensure that they have first withdrawn their original Application and submit a fresh Application.

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

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

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

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

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

By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue. Allotment Advice would be mailed by speed post or registered post at the address of the Applicants as per the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants' sole risk and neither our Company, Registrar to the Issue, Public Issue Account Bank, Sponsor Bank nor the Lead Manager shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay. In case of refunds through electronic modes as detailed in the Prospectus, refunds may be delayed if bank particulars obtained from the Depository Participant are incorrect.

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

C. Permanent Account Number (PAN)

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

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

D. Joint Applications

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

E. Additional/ Multiple Applications

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

F. Unified payment Interface (UPI)

Pursuant to the SEBI 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 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 Issuer will be required to appoint one SCSB as a Sponsor Bank to act as a conduit between the Stock Exchange and National Payments Corporation of India in order to facilitate the collection of requests and/or payment instructions of the investors.

Electronic registration of Applications

- a. The Designated Intermediaries and Designated Branches of the SCSBs, as the case may be, will register the Applications (including those under the UPI Mechanism) using the on-line facilities of the Stock Exchange. **The Members of Syndicate, our Company and the Registrar to the Issue or the Lead Manager is not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the SCSBs, (ii) the Applications uploaded by the SCSBs, (iii) the Applications accepted but not uploaded by the SCSBs, (iv) with respect to Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts, (v) any Applications accepted and uploaded and/or not uploaded by the Trading Members of the Stock Exchange or (vi) any Application made under the UPI Mechanism, accepted or uploaded or failed to be uploaded by a Designated Intermediary or through the app/web based interface of the Stock Exchange and the corresponding failure for blocking of funds under the UPI Mechanism.**

In case of apparent data entry error by the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, in entering the Application

Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange. However, the option, mode of allotment, PAN, demat account no. etc. should be captured by the relevant Designated Intermediaries or Designated Branches of the SCSBs in the data entries as such data entries will be considered for Allotment/rejection of Application.

- b. The Stock Exchange will offer an electronic facility for registering Applications for this Issue. This facility will be available on the terminals of Designated Intermediaries and the SCSBs during the Issue Period. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities for Applications on a regular basis, and before the expiry of the allocated time on this Issue Closing Date. On the Issue Closing Date, the Designated Intermediaries and the Designated Branches of the SCSBs shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available from the Designated Intermediaries and the Designated Branches of the SCSBs on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation. For further information on the Issue programme, please see “*General Information – Issue Programme*” on page 62 of the Prospectus.
- c. With respect to Applications submitted directly to the SCSBs at the time of registering each Application, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:
- Application Form number
 - PAN (of the first Applicant, in case of more than one Applicant)
 - Investor category and sub-category
 - DP ID
 - Client ID
 - UPI ID (if applicable)
 - Option of NCDs applied for
 - Number of NCDs Applied for in each option of NCD
 - Price per NCD
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number
 - Location
 - Application amount
- d. With respect to Applications submitted to the Designated Intermediaries, at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:
- Application Form number
 - PAN (of the first Applicant, in case of more than one Applicant)
 - Investor category and sub-category
 - DP ID
 - Client ID
 - UPI ID (if applicable)
 - Option of NCDs applied for
 - Number of NCDs Applied for in each option of NCD
 - Price per NCD
 - Bank code for the SCSB where the ASBA Account is maintained
 - Bank account number
 - Location
 - Application amount
- e. A system generated acknowledgement (TRS) will be given to the Applicant as a proof of the registration of each Application. It is the Applicant’s responsibility to obtain the acknowledgement from the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be. The registration of the Application by the Designated Intermediaries and the Designated Branches of the SCSBs, as the case may be, does not guarantee that the NCDs shall be allocated/ Allotted by our Company. The acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.
- f. Applications can be rejected on the technical grounds listed below or if all required information is not provided or the Application Form is incomplete in any respect.
- g. The permission given by the Stock Exchange to use its network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Lead Manager are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the NCDs will be listed or will continue to be listed on the Stock Exchange

- h. Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for allocation/ Allotment.** The Designated Intermediaries and the Designated Branches of the SCSBs shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured is accurate the Designated Intermediaries and the Designated Branches of the SCSBs will be given up to one Working Day after the Issue Closing Date to modify/ verify certain selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar for reconciliation with the data available with the NSDL and CDSL.

Process for Retail Individual investors application submitted with UPI as mode of payment

- a.** Before submission of the application with the intermediary, the Retail Individual investor would be required to have /create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- b.** The Retail Individual Investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchanges App/ Web interface, or any other methods as may be permitted.
- c.** The Designated Intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchanges bidding platform using appropriate protocols.
- d.** Once the bid has been entered in the bidding platform, the Stock Exchanges shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- e.** The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.
- f.** Once the bid details are uploaded on the Stock Exchanges platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- g.** Post undertaking validation with the Depository, the Stock Exchanges shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the issuer.
- h.** The Sponsor Bank shall initiate a mandate request on the investor i.e., request the investor to authorise blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment
- i.** The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
- j.** The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.
- k.** An investor is required to accept the UPI mandate latest by 5:00 pm on the third working day from the day of bidding on the stock exchanges platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5:00 pm the next working day.
- l.** An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- m.** For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 (T being the Issue Closing Date) day till 1:00 PM.
- n.** The facility of re-initiation/ resending the UPI mandate shall be available only till 5:00 pm on the day of bidding.
- o.** Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- p.** The information containing status of block request (e.g. accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchanges. The block request status would also be displayed on the Stock Exchanges platform for information of the intermediary.
- q.** The information received from Sponsor Bank, would be shared by stock exchanges with RTA in the form of a file for the purpose of reconciliation.
- r.** Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- s.** The allotment of debt securities shall be done as per SEBI Master Circular.
- t.** The RTA, based on information of bidding and blocking received from the Stock Exchanges, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
- u.** Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchanges) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the investor's account. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the public issue account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
- v.** Upon confirmation of receipt of funds in the public issue account, the securities would be credited to the investors account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
- w.** Thereafter, Stock Exchange will issue the listing and trading approval.
- x.** Further, in accordance with the Operational Instructions and Guidelines for Making Application for Public Issue of Debt Securities through BSE Direct issued by BSE on December 28, 2020 and May 19, 2022, the investor shall also be responsible for the following:

- Investor shall check the Issue details before placing desired bids;
 - Investor shall check and understand the UPI mandate acceptance and block of funds process before placing the bid;
 - The receipt of the SMS for mandate acceptance is dependent upon the system response/ integration of UPI on Debt Public Issue System;
 - Investor shall accept the UPI Mandate Requests within the stipulated timeline;
 - Investor shall note that the transaction will be treated as completed only after the acceptance of mandates by the investor by way of authorising the transaction by entering their UPI pin and successfully blocking funds through the ASBA process by the investor's bank;
 - Investor shall check the status of their bid with respect to the mandate acceptance and blocking of funds for the completion of the transaction; and
 - In case the investor does not accept the mandate within stipulated timelines, in such case their bid will not be considered for allocation.
- y. Further, in accordance with circular issued by National Stock Exchange of India Limited for Introduction of Unified Payment Interface (UPI) for Debt IPO through NSE goBID on January 5, 2021, the investor shall also be responsible for the following:
- After successful registration & log-in, the investors shall view and check the active Debt IPO's available from IPO dashboard.
 - Investors shall check the issue/series details. Existing registered users of NSE goBID shall also be able to access once they accept the updated terms and condition.
 - After successfully bidding on the platform, investors shall check the NSE goBID app/psp/sms for receipt of mandate & take necessary action.
 - UPI mandate can be accepted latest by 5:00 pm on the third working day from the day of bidding on the stock exchanges platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5:00 pm the next working day.
 - For UPI bid the facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding. Investors can use the re-initiation/ resending facility only once in case of any issue in receipt/acceptance of mandate.

The Investors are advised to read the operational guidelines mentioned for Making Application for Public Issue of Debt Securities through BSE Direct issued by BSE on December 28, 2020 and May 19, 2022 and the circular issued by National Stock Exchange of India Limited for Introduction of Unified Payment Interface (UPI) for Debt IPO through NSE goBID on January 05, 2021 before investing through the app/ web interface of Stock Exchange.

Kindly note, the Stock Exchange shall be responsible for addressing investor grievances arising from Applications submitted online through the App based/ web interface platform of Stock Exchanges or through their Trading Members.

Further, the collecting bank shall be responsible for addressing any investor grievances arising from non-confirmation of funds to the Registrar despite successful realization/blocking of funds, or any delay or operational lapse by the collecting bank in sending the Application forms to the Registrar to the Issue.

Applicants should note that neither the Designated Intermediaries nor the SCSBs, as the case may be, will be liable for error in data entry due to incomplete or illegible Application Forms. Our Company would allot the NCDs, as specified in the Prospectus for the Issue to all valid Applications, wherein the Applicants have not indicated their choice of the relevant series of NCDs.

Please note in accordance with SEBI Circular SEBI/HO/DDHS/PoD1/CIR/P/2023/150 dated September 4, 2023, instructions to investors for completing the application form as specified in Annex- II of the aforesaid circular shall be disclosed on the websites of the Company, Lead Manager and Consortium Member(s) during the Issue Period and a copy of the Abridged Prospectus shall be made available on the websites of Company, Lead Manager and Registrar to the Issue and a link for downloading the Abridged Prospectus shall be provided in issue advertisement for the Issue.

General Instructions

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

Do's

- Check if you are eligible to apply as per the terms of the Prospectus and applicable law, rules, regulations, guidelines and approvals.
- Read all the instructions carefully and complete the Application Form in the prescribed form.
- Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to this Issue.
- Ensure that the DP ID, the Client ID and the PAN mentioned in the Application Form, which shall be entered into the electronic system of the Stock Exchange are correct and match with the DP ID, Client ID and PAN available in the Depository database. Ensure that the DP ID, Client ID, PAN and UPI ID (wherever applicable) are correct and the depository account is active as Allotment of the Equity Shares will be in dematerialized form only. The requirement for providing Depository Participant details is mandatory for all Applicants.
- Ensure that you have mentioned the correct ASBA Account number (for all Applicants other than UPI Investors applying using the UPI Mechanism) in the Application Form. Further, UPI Investors using the UPI Mechanism must also mention their UPI ID.
- UPI Investors applying using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking, is certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries.
- UPI Investors applying using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. UPI Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected.
- Ensure that the Application Form is signed by the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) in case the Applicant is not the ASBA account holder. Applicants (except UPI Investors making an Application using the UPI Mechanism) should ensure that they have an account with an SCSB and have mentioned the correct bank account number of that SCSB in the Application Form. UPI Investors applying using the UPI Mechanism should ensure that they have mentioned the correct UPI- linked bank account number and their correct UPI ID in the Application Form.

- Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Designated Intermediaries, as the case may be.
- UPI Investors making an Application using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment, in a timely manner.
- UPI Investors making an Application using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using their UPI PIN. Upon the authorization of the mandate using their UPI PIN, the UPI Investor may be deemed to have verified the attachment containing the application details of the UPI Investor making and Application using the UPI Mechanism in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to issue a request to block the Application Amount mentioned in the ASBA Form in their ASBA Account.
- UPI Investors making an Application using the UPI Mechanism should mention valid UPI ID of only the Applicants (in case of single account) and of the first Applicant (in case of joint account) in the ASBA Form.
- UPI Investors making an Application using the UPI Mechanism, who have revised their Application subsequent to making the initial Application, should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in their account and in case of Allotment in a timely manner.
- Ensure that the Application Forms are submitted at the Designated Branches of SCSBs or the Collection Centres provided in the Application Forms, bearing the stamp of the relevant Designated Intermediary/Designated Branch of the SCSB.
- Before submitting the Application Form with the Designated Intermediaries ensure that the SCSB, whose name has been filled in the Application Form, has named a branch in that relevant Collection Centre.
- Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
- 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.
- In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN number of the HUF should be mentioned in the Application Form and not that of the Karta.
- Ensure that the Applications are submitted to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be, before the closure of application hours on the Issue Closing Date. For further information on the Issue Programme, please see "**General Information – Issue Programme**" on page 62 of the Prospectus.
- **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.
- 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.
- All Applicants should choose the relevant option in the column "Category of Investor" in the Application Form.
- Choose and mark the option of NCDs in the Application Form that you wish to apply for In terms of SEBI Circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.

Don'ts:

- Do not apply for lower than the minimum Application size.
- Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest.
- Do not send Application Forms by post. Instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
- Do not submit the Application Form to any non-SCSB bank or our Company.
- Do not apply through an Application Form that does not have the stamp of the relevant Designated Intermediary or the Designated Branch of the SCSB, as the case may be.
- 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.
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
- Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID (wherever applicable) or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue.
- Do not submit the Application Form without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account or in the case of UPI Investors making and Application using the UPI Mechanism, in the UPI-linked bank account where funds for making the Application are available.

- Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
- Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
- Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
- Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
- Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
- Do not apply if you are a person ineligible to apply for NCDs under this Issue including Applications by Persons Resident Outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA).
- Do not make an Application of the NCD on multiple copies taken of a single form.
- Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Issue.
- Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Investors using the UPI Mechanism.
- Do not submit more than five Application Forms per ASBA Account.

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>).

Rejection of Applications

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

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

- a. Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- b. Applications by persons prohibited from buying, selling or dealing in securities, directly or indirectly, by SEBI or any other regulatory authority;
- c. Applications accompanied by cash, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
- d. Applications not made through the ASBA facility;
- e. Applications not being signed by the sole/joint Applicant(s);
- f. Investor Category in the Application Form not being ticked;
- g. 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;
- h. Applications where a registered address in India is not provided for the non-Individual Applicants;
- i. In case of partnership firms (except LLPs), NCDs applied for in the name of the partnership and not the names of the individual partner(s);
- j. Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
- k. 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;
- l. DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
- m. GIR number furnished instead of PAN;
- n. Applications by OCBs;
- o. Applications for an amount below the minimum Application size;
- p. Submission of more than five ASBA Forms per ASBA Account;
- q. Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- r. Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
- s. Applications accompanied by stock invest/ cheque/ money order/ postal order/ cash;
- t. 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);
- u. Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
- v. Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
- w. 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;
- x. Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the

Designated Intermediary, as the case may be;

- y. ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;
- z. In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID, Client ID, UPI ID and PAN;
- aa. Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- ab. SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;
- ac. Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- ad. Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- ae. Applications by any person outside India;
- af. Applications not uploaded on the online platform of the Stock Exchange;
- ag. Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- ah. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Prospectus and as per the instructions in the Application Form and the Prospectus;
- ai. 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;
- aj. Applications providing an inoperative demat account number;
- ak. Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;
- al. Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);
- am. In case of cancellation of one or more orders (options) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application;
- an. A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 pm on the third Working Day from the day of bidding on the stock exchange except on the last day of the Issue Period, where the UPI Mandate Request not having been accepted by 5:00 pm of the next Working Day; and
- ao. A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹5 Lakh.

Kindly note that Applications submitted to the Lead Manager, 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 Manager, or Trading Members of the Stock Exchanges, Members of the Syndicate, Designated Intermediaries, as the case may be, to deposit Applications. a list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

For information on certain procedures to be carried out by the Registrar to the Offer for finalization of the basis of allotment, see below "**Issue Procedure - Information for Applicants**" on page 279 of the Prospectus.

BASIS OF ALLOTMENT

For the purposes of the basis of Allotment:

- A. **Applications received from Category I Applicants:** Applications received from Applicants belonging to Category I shall be grouped together, ("**Institutional Portion**");
- B. **Applications received from Category II Applicants:** Applications received from Applicants belonging to Category II, shall be grouped together, ("**Non-Institutional Portion**");
- C. **Applications received from Category III Applicants:** Applications received from Applicants belonging to Category III shall be grouped together, ("**High Net-worth Individual Category Portion**"); and
- 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	10%	20%	30%	40%
Base Issue Size (₹ in Lakh)	750	1,500	2,250	3,000
Total Issue Size (₹ in Lakh)	1,500	3,000	4,500	6,000

a) Allotments in the first instance:

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

As per the SEBI Master Circular, allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application into the Electronic Book with the Stock Exchanges, in each Portion subject to the Allocation Ratio indicated at the section titled "**Issue Procedure – Basis of Allotment**" at this page 279 of the 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 Exchanges 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:

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 Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 6 (six) Series and in case such Applicant cannot be allotted all the 6 (six) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager as may be decided at the time of Basis of Allotment.

- h) **Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications:** The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB or the Sponsor Bank (for Applications under the UPI Mechanism), as applicable, to unblock the funds in the relevant ASBA Account/ UPI linked bank account, for withdrawn, rejected or unsuccessful or partially successful Applications within 6 (six) Working Days of the 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 Manager and the Designated Stock Exchange and in compliance with the aforementioned provisions of the Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Manager.

Our Company would allot Series IX 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.

INVESTOR WITHDRAWALS AND PRE-CLOSURE

Withdrawal of Applications during the Issue Period

Applicants can withdraw their Applications until the Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite. In case of Applications (other than under the UPI Mechanism) were submitted to the Designated Intermediaries, upon receipt of the request for withdrawal from the Applicant, the relevant Designated Intermediary, as the case may be, shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and intimating the Designated Branch of the SCSB unblock of the funds blocked in the ASBA Account at the time of making the Application. In case of Applications (other than under the UPI Mechanism) submitted directly to the Designated Branch of the SCSB, upon receipt of the request for withdraw from the Applicant, the relevant Designated Branch shall do the requisite, including deletion of details of the withdrawn Application Form from the electronic system of the Stock Exchange and unblocking of the funds in the ASBA Account, directly.

Withdrawal of Applications after the Issue Period

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

Early Closure:

Our Company, in consultation with the Lead Manager reserves the right to close this Issue at any time prior to the Closing Date of Issue, subject to receipt of minimum subscription for NCDs aggregating to 75% of the Base Issue Size i.e. ₹5,625 Lakh and subject to the Issue being kept open for minimum period of two Working Days. Our Company shall allot NCDs with respect to the Applications received at the time of such early closure in accordance with the Basis of Allotment as described herein 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 Issue Closing Date for this Issue, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement have been given.

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 in this case being ₹5,625 Lakh. If our Company does not receive the minimum subscription of 75% of the Base Issue Size being ₹5,625 Lakh, prior to the Issue Closing Date, the entire Application Amount shall be unblocked in the relevant ASBA Accounts of the Applicants within eight Working Days from the Issue Closing Date. In the event there is delay in unblocking of funds, our Company shall be liable to pay interest at the rate of 15% per annum for the delayed period.

Under Section 39(3) of the Companies Act, 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. Our Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard included in the SEBI Master Circular.

2. Right to recall or redeem prior to maturity: Not Applicable

3. Security

The principal amount of the NCDs to be issued together with all interest due and payable on the NCDs, thereof shall be secured by a pari passu charge with the Existing Secured Creditors over the Trade Receivables and MTF of the Company, created in favour of the Debenture Trustee, in terms of and as specifically set out in and fully described in the Debenture Trust Deed, such that a security cover to the extent of at least 110% of the outstanding principal amounts of NCDs and all interest due and payable thereon in respect of the NCDs maintained at all times as security until the Final Settlement Date, issued pursuant to the Issue. The NCDs proposed to be issued shall rank pari passu without preference of one over the other except that priority for payment shall be as per applicable date of redemption / repayment.

The Company shall execute Debenture Trust Deed and Deed of Hypothecation prior to listing of the Debentures and perfect the same by filing requisite forms with ROC within 30 (thirty) days of creation of charge in favour of Debenture Trustee.

The Company hereby undertakes that the assets on which the charge or security has been created to meet the hundred and ten percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

ABRIDGED PROSPECTUS

DEBT TO EQUITY RATIO

Statement of capitalization (Debt to Equity Ratio) of our Company as on quarter ended December 31, 2024:

A. The debt-equity ratio of our Company, on standalone basis, as on December 31, 2024:

(₹ in Lakh, except Debt/Equity ratio)

Particulars	Pre-Issue as on December 31, 2024	Post-Issue (as adjusted for the Issue, projected as on March 31, 2025) *	Post-Issue (as adjusted for the Issue, projected as on September 30, 2025) *
Debt			
Debt Securities & Subordinated Liabilities	10,111.33	25,338.83	26,482.83
Borrowings (Other than Debt Securities)	87,707.83	80,341.29	1,03,341.28
Total Debt (A)	97,819.16	1,05,680.12	1,29,824.11
Equity			
Equity Share Capital	2,094.00	2,094.00	2,094.00
Other Equity	94,687.83	95,766.50	1,01,710.10
Total Equity (B)	96,781.83	97,860.50	1,03,804.10
Debt/ Equity (C= A/B)	1.01	1.08	1.25

*The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹15,000 Lakh from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

B. The debt-equity ratio of our Company, on consolidated basis, as on December 31, 2024:

(₹ in Lakh, except Debt/Equity ratio)

Particulars	Pre-Issue as on December 31, 2024	Post-Issue (as adjusted for the Issue, projected as on March 31, 2025) *	Post-Issue (as adjusted for the Issue, projected as on September 30, 2025)*
Debt			
Debt Securities	15,308.46	32,808.46	33,952.46
Borrowings (Other than Debt Securities)	1,57,251.16	1,92,976.27	2,11,129.90
Total Debt (A)	1,72,559.62	2,25,784.73	2,45,082.36
Equity			
Equity Share Capital	2,094.00	2,094.00	2,094.00
Other Equity	1,20,623.36	1,23,368.60	1,33,218.69
Total Equity (B)	1,22,717.36	1,25,462.60	1,35,312.69
Debt/ Equity (C= A/B)	1.41	1.80	1.81

*The debt-equity ratio post Issue is indicative on account of the assumed inflow of ₹15,000 Lakh from the proposed Issue. The actual debt-equity ratio post the Issue would depend on the actual position of debt and equity on the Deemed Date of Allotment.

ABRIDGED PROSPECTUS

BIDDING AND/OR COLLECTION CENTER DETAILS

TIMING FOR SUBMISSION OF APPLICATION FORMS

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

Due to limitation of time available for uploading the Applications on the electronic platform of the Stock Exchange on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, not later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Application Forms will only be accepted on Working Days during the Issue Period. Neither our Company, nor the Members of the Syndicate are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. As per the SEBI circular dated August 10, 2021, the allotment in the Issue should be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription and thereafter the allotments should be made to the applicants on proportionate basis.

CENTERS FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

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

The list of the Registered Brokers, RTAs and CDPs, eligible to accept Applications in the Issue, including details such as postal address, telephone number and email address, are provided on the website of the BSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3 for Registered Brokers and <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> for RTAs and CDPs, as updated from time to time.

GLOBE CAPITAL MARKET LIMITED

Globe Capital Market Limited, 609 Ansal Bhawan, 16 K. G. Marg, Connaught Place, New Delhi-110001

MONEYWISE FINVEST LIMITED

IIFL Securities Limited, Ahmedabad, 801-802 8th Floor Athens By A. Shridhar Shivananjni Cross Road Satellite Ahmedabad - 380015, Mr. Nitin Zanje, 9825063699; **IIFL Securities Limited**, Ahmedabad, 801-802 8th Floor Athens By A. Shridhar Shivananjni Cross Road Satellite Ahmedabad - 380015, Mr. Prakash Gandhi, +91-9712916547/ +91-8657405992; **RR Equity Brokers Private Limited**, Ahmedabad, 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad - 390009, Mr. Prag ji, +91-9898924399; **J M Financial Services Limited**, Ahmedabad, G-10 Chinubhai Centre, Gr. Flr, Nehru Bridge Corner, Ashram Road, Ahmedabad - 380009, Mr. Chetan Pandit/ Mr. Yatin Shah, Ph: +91-07926576666 - 70/30013700; **RR Equity Brokers Private Limited**, Bangalore, S-111, Manipal Centre, 47, Deckenson Road, Mg Road, Bangalore - 560042, Chaitanya, +91-9164752270; **J M Financial Services Limited**, Bangalore, 2015 at Office No.40/1A, 4th Floor, Basappa Complex, Lavelle Road, Bengaluru - 560001, Mr. Ramesh/ Mr. Nikhilesh, Ph: +91-08049272400; **IIFL Securities Limited**, Chandigarh, Sco-2907, IInd Floor, Sec - 22C, Opp. J.W Marriot Hotel, Chandigarh, Mr. Ashish Kumar, +91-9811351186; **IIFL Securities Limited**, Chennai, Kannammai Building, 611 & 612, 6th Floor, Anna Salai, Thousand Lights Chennai - 600006, Mr. Senthil J, +91-9841755315; **J M Financial Services Limited**, Chennai, Seethakathi Business Centre, Unit No. 216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai - 600002, Mr. B Kalaiselvan/Mr. Nandkumar, Ph:044-42255666/59; **J M Financial Services Limited**, Coimbatore, 25A-4/1, 3rd Floor, D B Road, R S Puram, Coimbatore - 641002, Mr. Genendran /Ms. Tamizharasi, Ph: +91-08189912555; **RR Equity Brokers Private Limited**, Faridabad, 55, 1st Floor Near Flyover, Neelam Chowk Niit, Faridabad - 121001, Haryana, Rohitash, +91-8178997842; **IIFL Securities Limited**, Gwalior, D-1, Ground Floor, Basant Vihar, Gwalior, Madhya Pradesh - 474002, Krishna Kumar Dixit, +91-9770323186; **IIFL Securities Limited**, Hyderabad, C6, Matha Towers, Kalyan Nagar, Venture 3, Rajeev Nagar, Mothi Nagar, Hyderabad - 500045, Naresh, +91-9290190909; **IIFL Securities Limited**, Hyderabad, H.No 47-6 1st Floor, Sri Sai Colony, Chintal - 500037, Biskapathi Goud, +91-9346377906; **IIFL Securities Limited**, Hyderabad, Lig 412, 2nd Phase H B Colony Moula Ali - 500040, Atili Ravi Kumar, +91-93985855; **IIFL Securities Limited**, Hyderabad, H. No 15-51/A Srikondadarma Nagar, Pnt Colony Dilsukhnagar - 500060, Anidal Sumeet, +91-9177477071; **J M Financial Services Limited**, Hyderabad, 6-3-1090/1/1, Uma Hyderabad House, 2nd Floor, Somajiguda, Hyderabad - 500082, Kalyan Chakravarthy/ Ravi/ Mr. Chandrasekhar, Ph: 040-40105875; **IIFL Securities Limited**, Indore, 213, Satguru Parinay, Near Pakiza Showroom, Ab Road, Indore - 452001, Arun Kumar, +91-9986036481, **J M Financial Services Limited**, Indore, Lg-4 Starlit Tower, Y.N. Road Indore, Madhya Pradesh -452003, Mr. Ved Prakash Dhimole/ Mr. Lokesh, Ph: 0731-4742100/4742119; **IIFL Securities Limited**, Jaipur, 3rd Floor Crops Arcade Malviya Marg, C Scheme, Jaipur, Rajasthan - 302001, Mohit Jain, +91-8080087300; **RR Equity Brokers Private Limited**, Jaipur, 7, Katewa Bhawan, Opp. Ganapati Plaza, M.I. Road, Jaipur - 302001, Rahul, +91-9001563563; **J M Financial Services Limited**, Jaipur, G -7 & G-8, Brij Anukamba, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur, Rajasthan - 302001, Mr. Jatin, Ph: 0141-4384400; **IIFL Securities Limited**, Jamnagar, C\O, IIFL Gold Loan, Shalibhadra Complex, 1st Floor, F1-F2, Sumer Club Road, Opp. Oswal Hospital, Digvijay Plot, Jamnagar - 361005, Ms. Krishna Kanzariya, +91-9428729938; **IIFL Securities Limited**, Kanpur, 306, 3rd Floor, Sai Square, Bhargava Estate, Civil Lines, Kanpur, Uttar Pradesh, Mr. Mohit Shukla, +91-9616554736; **IIFL Securities Limited**, Kolkata, 8th, Floor, 1, Shakespere Sarani, Ac Market, Theatre Road, Mr. Niladri Bose, +91-9007460231; **RR Equity Brokers Private Limited**, Kolkata, 704, Krishna

Bldg., 224, Ajc Bose Road, Kolkata - 700017, Mr. Subir Sarkar, +91-9331055408; **J M Financial Services Limited**, Kolkata, Kankaria Estate, 8th Floor, 6th Little Russell Street, Kolkata - 700071, Mr. Kartick Bagh, Ph: 033-40310330; **RR Equity Brokers Private Limited**, Lucknow, F-117, Shriram Tower, 13 Ashok Marg, Lucknow - 226001, Mr. Chandrashekha, +91-9335278443; **J M Financial Services Limited**, Lucknow, Deco Corporate Towers, Picup Bhawan Road, Vibhuti Khand, Gomati Nagar, Lucknow, Uttar Pradesh - 226010, Ms. Neda Farooqi/Ms. Jyoti Srivasthava, Ph:0522-4933260; **IIFL Securities Limited**, Meerut, Fn-01, 1st Floor, Star Plaza, Near Bachcha Park, Begum Bridge Road, Meerut, Uttar Pradesh - 250001, Mohd Bilal Hussian, +91-7017305330; **IIFL Securities Limited**, Mumbai, 1A, Building No. 105, Opp. Bharat House, Mumbai Samachar Marg, Fort Mumbai, Mrs. Vinita Shenoy, +91-9167997482/+91-9167997481 / 022-49142114/123; **IIFL Securities Limited**, Mumbai, 201; Cabin No 6 ; Ratnamani Tower 2nd Floor, Parasmani Complex; 95, M.M.G.S Marg, Near Dadar Station; Dadar (East), Mumbai, Mr. Srinivas, +91-9321595975; **IIFL Securities Limited**, Mumbai, 6th Floor, Akruti Centre Point, Central Road, Marol Midc, Andheri East, Mumbai, Mr. Bijendra Singh, +91-9004930729 / 022-62728874; **IIFL Securities Limited**, Mumbai, 311-Jalaram Business Center, 3rd Floor Ganjawalla Lane, Chamunda Circle, Above Axis Bank, Borivali West, Mumbai, Maharashtra - 400092, Mr. Umesh Yeram, +91-9850207105/ +91-9967816301; **IIFL Securities Limited**, Mumbai, IIFL Securities Limited, Ground Floor, Hubtown Solaris, N. S. Phadke Marg, Vijay Nagar, Opp. Teli Galli, Andheri (East), Mumbai, Maharashtra - 400069, Mr. Suraj Dubey, +91-9820188714; **IIFL Securities Limited**, Mumbai, Shop No. 2, Ground Floor, Surya Darshan Apt, Pai Nagar, Near Ganjawala Petrol Pump, Borivali West, Mumbai, Maharashtra - 400092, Shivani Mali, +91-9619234694; **SBICAP Securities Limited**, Mumbai, Marathon Futurex, Unit 1201, B Wing, 12th Floor, N.M. Joshi Marg, Mafatlal Mill Compound, Lower Parel (East), Mumbai, Maharashtra - 400013, Ms. Archana Dedhia, 022 69316400; **Nuvama Wealth and Investment Limited (Edelweiss Broking Limited)**, Mumbai, 104, P J Towers, BSE Building, Fort, Mumbai - 022-67494580; **RR Equity Brokers Private Limited**, Mumbai, 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Samachar Marg, Mumbai, Maharashtra - 400023, Mr. Yogesh , +91-9324804090; **J M Financial Services Limited**, Mumbai, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai, Maharashtra - 400001, Mr. Sona Verghese/ Kamlesh Tejwani/ Ms. Armin Irani, Ph: 022-2266 5577 - 80, 61363400; **J M Financial Services Limited**, Mumbai, 502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing, Vile Parle (East), Mumbai, Maharashtra - 400057, Mr. Ashit Vora/ Ms. Rani Jaiswal, Ph: 022-26636731-34, 26135202-03; **J M Financial Services Limited**, Mumbai, 1st Floor, 101, 1St Floor, Abhilasha li Chsl, Punjabi Lane, Off Chandavarkar Road, Borivali West, Mumbai, Maharashtra - 400092, Ms. Jyotsna Solanki/ Mr. Bipin Chauhan, Ph: 22 29686703, 22 29686700; **J M Financial Services Limited**, Mumbai, 328, 3rd Floor, Vardhman Market, Sector 17, Above Dcb, Vashi , Navi Mumbai, Mr. Sunil Gujar, Ph: 6632 9200/03/04/27896024-26, **J M Financial Services Limited**, Mumbai, Atlantic Commercial Tower, 211, 2nd Floor, Rb Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai - 400077, Mr. Swapnil, Ph:022 - 25013607; **J M Financial Services Limited**, Mumbai, Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next To Aditi Hotel, Plot No.104, S V Road, Malad West, Mumbai - 400064, Mr. Nayan Parikh/ Ms. Jyoti Sharma, Ph: 022- 28822831 / 32 /34; **IIFL Securities Limited**, New Delhi 510-514, 5th Floor, Ashoka Estate Building - 24, Barakhamba Road, Connaught Place, Mr. Manish Chopra / Yogender Negi, 011-45259055/ +91-9871047900; **Moneywise Finvest Limited**, New Delhi: 11/6B Shanti Chamber, Pusa Road, New Delhi - 110005, 011 - 30111000 Extn: 211 Mobile: +91-9999199811; **RR Equity Brokers Private Limited**, New Delhi, 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi - 110001, Mr. Suvrat Dwivedi, +91-7307331523; **J M Financial Services Limited**, New Delhi, 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110 001, Mr. Umesh Yadav/ Mr. Ashishkumar Jhigran, Phone: 011-49537800; **IIFL Securities Limited**, Pune, 7th Floor, Lohia Jain It Park, Near Chandani Chowk, Kothrud, Mr. Kulwant Singh, +91-8219910802/ +91-9730727308; **IIFL Securities Limited**, Pune, Shreenath Plaza Office No. 33,C Wing F C Road Dnyaneshwar Paduka Chowk Pune - 411005, Kanchan Bhor, +91-8097492992; **IIFL Securities Limited**, Pune, 7th Floor, Lohia Jain It Park, Near Chandani Chowk, Kothrud Pune, Manish Lokman Sharma, +91-9967054682; **J M Financial Services Limited**, Pune, Office No.302, Kalpa Vishwa, Next To ICICI Bank, Ghole Road, Shivaji Nagar, Pune - 411005, Mr. Yogesh Joshi/ Ms. Roshni Burdar, Ph : 020- 67602400/67602415-18/+91-9730003080/+91-9730003079; **IIFL Securities Limited**, Rajkot, 4th Floor- 407, The Imperia, Opp. Shastri Maidan, Rajkot - 360001, Ms. Leena Purohit, +91-8657474275; **J M Financial Services Limited**, Rajkot, 106, Metro Plaza, 1st Floor, Jansatta Chowk, Near Eagle Travels, Moti Tanki Chowk, Rajkot - 360001, Mr. Ravi Amrenia/ Ms. Mittal Dave/ Mr. Prashant Jhoshi, Ph:0281-6194000; **IIFL Securities Limited**, Surat,710, 21st Century Business Center, Beside Wtc, Ring Road, Surat - 395002, Mr. Tushar Joshi, +91-9376555441; **J M Financial Services Limited**, Surat, A Wing , Office No. 207, The Citadel, Opp. Star Bazaar, Nr. Royal Trade Centre, Adajan, Surat - 395009, Mr. Dipen Shah /Mr. Mantosh, Ph: 0261-4081700; **IIFL Securities Limited**, Vadodara, 701/B Midtown Heights, Above ICICI Prudential Mf, Jetalpur Road, Baroda -390007, Ms. Manisha Shah, 0265-6197504; **J M Financial Services Limited**, Vadodara, Office No. 16-117 "Emerald One" 1st Floor, Windward Business Park, Near Jetalpur Bridge, Jetalpur Road, Vadodara, Mr. Ghanshyam Vyas/ Mr. Arpita Mistry/ Ms. Anjali Shah, Ph: 0265-3504491; **J M Financial Services Limited**, Vishakhapatnam, Door No. 9-1-224/4/3, 1st Floor, Nandan Nirman, Cbm Compound, Near Rama Talkies Junction, Visakhapatnam - 530003, Ms. Y Satyavati, Ph: +91-0891 6603800.

ABRIDGED PROSPECTUS

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank 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
2.	Bandhan Bank Limited	DN 32, Salt Lake City, Sector V,Kolkata , 700091	Amit Khanna	033-66090909, Ext: 3078	-	asba.business@bandhanbank.com
3.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
4.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai_south@bankofindia.co.in
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 / 22663947	022-22681296	brmgr2@mahabank.co.in ; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Mr. Ashish. Chaturved, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570 / 61964594 / 61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.com dipu.sa@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	+91- 22 6719 6400 / 6575	+91-22 6719 6996	Parul.parmar@barclays.com
8.	CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com , asba.ops@citi.com
9.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai - 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
10.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, Mumbai - 400 001	Mr. Arvind Namdev Pawar	022-22661618 / 22692973 / 9769303555	022-22664140	cb2422@canarabank.com , mbdcomcity@canarabank.com , hocmbd@canarabank.com
11.	City Union Bank Limited	48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
12.	DBS Bank Limited	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@dbs.com
13.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com , manoj-s.naik@db.com ; nanette.daryanani@db.com
14.	Dhanlaxmi Bank Limited	Department of Demat Services, 3rd Floor, DLB Bhavan, Punnamm, Thrissur - 680 002, Kerala.	Ms .Lakshmi	04876627012 / 04876627074 Mob: 9746301024	-	lakshmi.v@dhanbank.co.in
15.	GP Parsik Sahakari Bank Limited	Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane. 400605. Maharashtra.	Mr.Vijaykumar A. Borgaonkar Manager Treasury And Accounts	022-25456641, 022-25456517, 022-25456529	-	vaborgoankar163@gpparsikbank.net ; pjsbasba@gpparsikbank.net ;
16.	HSBC Limited	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406- A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
17.	HDFC Bank Limited	FIG - OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com , siddharth.jadhav@hdfcbank.com , prasanna.uchil@hdfcbank.com
18.	ICICI Bank Limited	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
19.	IDBI Bank Limited	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
20.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589/ 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
21.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in

ABRIDGED PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
22.	Janata Sahakari Bank Limited	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune - 411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20)24431011 / 24431016 / +91 9503058993	+91 (20) 24431014	jsnsdl@dataone.in
23.	Karur Vysya Bank Limited	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com , kvbdp@kvbmail.com
24.	Karnataka Bank Limited	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady, Mangalore - 575002	Ravindranath Baglodi Sr. Manager	Ph: 0824-2228139 /140 / 141	0824-2228138	mlr.hocomplex@ktkbank.com
25.	Kotak Mahindra Bank Limited	Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D:+91 22 6605 6959 M:+91 9967636316	+91 66056642	prashant.sawant@kotak.com
26.	Mehsana Urban Co-Op. Bank Limited	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
27.	Nutan Nagrik Sahakari Bank Limited	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
28.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel - 022- 22621122, 22621123,	022 - 22621124	pnbcapsmumbai@pnb.co.in
29.	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
30.	Rajkot Nagarik Sahakari Bank Limited	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@rnsbindia.com ; asba@rnsbindia.com
31.	State Bank of India	State Bank of India, Capital Market Branch (11777), Videocon Heritage Building (Killick House), Charanjit Rai Marg, Fort, Mumbai - 400 001.	Ms. Raviti	Telephone: 022-22094932 Mobile: 9870498689	022-22094921	nib.11777@sbi.co.in
32.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra East, Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 -61157234	022 -26757358	Ipo.scb@sc.com
33.	SVC Co-Operative Bank Limited	Thane Regional Office Address, 6th Floor, Dosti Pinnacle, Road no 22, Wagle Estate, Thane 400606	Mr.Mukesh Singh	9820851482	-	singhmt@svcbank.com
34.	South Indian Bank	ASBA Cell (Nodal Office)1st Floor, SIB Building, Market Road, Ernakulam - 682035, Kerala, India.	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
35.	The Federal Bank Limited	ASBA Cell, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in dhanyad@federalbank.co.in riyajacob@federalbank.co.in
36.	The Surat Peoples Co-op Bank	Vasudhara, Parsi Sheri, Navapura, Surat - 395003	Mr. Pankaj Bhatt	0261 2452377	0261 2451699	pankaj.bhatt@spcbl.in
37.	Tamilnad Mercantile Bank Limited	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnmbonline.com
38.	Lakshmi Vilas Bank Limited	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247 (M)-22673435(CM)	022-22670267	Mumbai@lvbank.in
39.	Saraswat Co-operative Bank Limited	Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703	Mr. Ajit Babaji Satam	022-27884161 / 27884162 27884163 / 27884164	022-27884153	ab_satam@saraswatbank.com
40.	TJSB Sahakari Bank Limited	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525 / 530/520	-	tjsbasba@tjsb.co.in
41.	UCO bank	D.N.Rd. Mumbai	Branch Head	022-22871245	022-22870754	mumbai@ucobank.co.in , ucoctrade@ucobank.co.in
42.	Union Bank of India	Mumbai Samachar Marg, 66/80, Mumbai Samachar Marg, Post Bag No.253, 518, Fort, Mumbai - 400023.	Mr. D B Jaiswar	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
43.	Yes Bank Limited	YES Bank Limited, Indiabulls Finance Centre, Tower-II, 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
44.	The Ahmedabad Mercantile Co-Op. Bank Limited	Head office: - Amco House, Nr. Stadium Circle, Navrangpura, Ahmedabad - 09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmai.com

ASBA Applicants may approach any of the above banks to submit 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?doRecognisedyes>). A list of SCSBs is also displayed on the website of BSE at www.bseindia.com.