ABRIDGED PROSPECTUS CONSISTS OF 44 PAGES. PLEASE ENSURE THAT YOU GET ALL PAGES
You are encouraged to read greater details available in the Shelf Prospectus dated July 31, 2026 and Tranche I Prospectus dated July 31, 2026.

Link to download Shelf Prospectus:
https://paisalo.in/Pdf/ncdIssue/Shelf_Prospectus.pdf

Link to download Tranche I Prospectus:
https://paisalo.in/Pdf/ncdIssue/Tranche_I_Prospectus.pdf

Please ensure that you read the Shelf Prospectus dated July 31, 2026 and Tranche I Prospectus dated July 31, 2026 (collectively termed as "Prospectus") and the general instructions contained in this Memorandum before applying in the Tranche I Issue. Unless otherwise specified, all terms used in this form shall have the meaning ascribed to such terms in the Prospectus. The investors are advised to retain a copy of Abridged Prospectus for their future reference.

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

PAISALO
EASY LOAN आसान लोन

PAISALO DIGITAL LIMITED

Paisalo Digital Limited was originally incorporated in Uttar Pradesh as "*S. E. Investments Private Limited*" on March 5, 1992 under the provisions of Companies Act, 1956, Subsequently, our Company became a public limited company pursuant to a special resolution passed by the members of our Company on February 24, 1995 and fresh certificate of incorporation consequent to conversion to a public limited company was issued on March 1, 1995. Our Company has obtained a certificate of registration dated May 25, 1998, for carrying on the business of a non-banking finance company. At present company is registered with Reserve Bank of India, as a non-banking financial company in accordance with Section 45 IA of Reserve Bank of India Act, 1934 vide certificate of registration bearing number B-14.02997**.** The name of our Company was changed to "*Paisalo Digital Limited*" and a fresh certificate of incorporation was granted by the Registrar of Companies, Delhi - I, on January 12, 2018. For further details see "*General Information*" on page 18 of the Tranche I Prospectus.

Registered & Corporate Office	Company Secretary and Compliance Officer	Email and Telephone	Website
CSC, Pocket 52, C R Park, Near Police Station, New Delhi – 110019, India;	Manendra Singh	Tel: +91 562 4028888 Email: cs@paisalo.in	www.paisalo.in

PUBLIC ISSUE BY OUR COMPANY OF UPTO 30,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDs" OR "DEBENTURES") FOR AN AMOUNT OF ₹ 15,000 LAKHS ("BASE ISSUE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 15,000 LAKHS ("GREEN SHOE OPTION") AGGREGATING UP TO ₹ 30,000 LAKHS ("TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹90,000 LAKHS AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED JULY 31, 2026, CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE ("TRANCHE I PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JULY 31, 2026, ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

BRIEF DESCRIPTION OF THE TRANCHE I ISSUE			
Issuer Name	Paisalo Digital Limited		
Type of Instrument	Secured, rated, listed, redeemable, non-convertible debentures		
Nature of Instrument (Secured/ Unsecured)	Secured, rated, listed, redeemable, non-convertible debentures		
Base Issue Size	₹ 15,000 lakhs		
Option to Retain Oversubscription Amount / Green Shoe Option	₹ 15,000 lakhs		
Face Value	₹1,000 per NCD		
Details of Coupon/ Dividend (fixed or floating or other structure/rate/ frequency)	Fixed		
Redemption date; Tenor	Tenor/Redemption Date (Months from the Deemed Date of Allotment)	Options I	18 Months
		Options II	24 Months
		Options III, IV	36 Months
		Options V, VI	60 Months
Rating of the instrument	"BWR AA/ Stable" by Brickwork Ratings India Private Limited & "IVR AA/Stable" by Infomerics Valuation and Rating Limited		
Name of Lead Manager	Tipsons Consultancy Services Private Limited		
Name of the Debenture Trustee	Axis Trustee Services Limited#		
Name of the Credit Rating Agency	Brickwork Ratings India Private Limited & Infomerics Valuation and Rating Limited		
Issue opening date	Friday, August 7, 2026		
Issue closing date**	Thursday, August 20, 2026		
Name of the stock Exchange(s) where it will be listed	BSE Limited		

 # Axis Trustee Services Limited under regulation 8 of SEBI NCS Regulations has, by its letter dated July 10, 2026, given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, the Shelf Prospectus, the Tranche I Prospectus and the relevant Tranche Prospectus(es) and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

*** The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period as indicated in the Tranche I Prospectus. Our Company may, in consultation with the Lead Manager, consider closing the Tranche I Issue on such earlier date or extended date (subject to a minimum period of two working days and a maximum period of 10 working days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from filing of the Tranche I Prospectus with the RoC, including any extensions), as may be decided by the Board of Directors or the Operations and Finance Committee, subject to relevant approvals, in accordance with the Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of our Company is located (in all the newspapers or electronic modes such as online newspapers or websites of the Issuer or the stock exchange in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of the Tranche I Issue closure). On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Tranche I Issue Closing Date. For further details please see "General Information" on page 18 the Tranche I Prospectus.*

A copy of the Shelf Prospectus and the Tranche I Prospectus has been filed with the RoC, in terms of Section 26 and Section 31 of the Companies Act, 2013, along with the requisite endorsed/certified copies of all requisite documents. For further details please see "Material Contracts and Documents for Inspection" on page 113 of the Tranche I Prospectus.

GENERAL RISK

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 the Investors is invited to the chapters *"Risk Factors"* on page 16 of the Shelf Prospectus and *"Material Developments"* on pages 188 and 32 of the Shelf Prospectus and the Tranche I Prospectus, respectively, before making an investment in this Issue. These risks are not and are not intended to be a complete list of all risks and considerations relevant to the non-convertible securities or the investors' decision to purchase such securities. The Tranche I Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the RoC, or any Stock Exchange in India or do they guarantee the accuracy or adequacy of the document.

ISSUER'S ABSOLUTE RESPONSIBILITY

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

CREDIT RATING

Name of Credit Rating Agency(ies)	Rating(s) obtained	Date(s) of the press release of the Credit Rating Agency
Brickwork Ratings India Private Limited & Infomerics Valuation and Rating Limited	"BWR AA/ Stable" by Brickwork Ratings India Private Limited & "IVR AA/Stable" by Infomerics Valuation and Rating Limited	Our Company has received rating *vide* letter dated April 20, 2026, and press release for rating rationale dated April 20, 2026 by Brickwork Ratings India Private Limited and letter dated dated May 5, 2026, and press release for rating rationale dated May 13, 2026 by Infomerics Valuation and Rating Limited.

LISTING

The NCDs offered through the Shelf Prospectus and the Tranche I Prospectus are proposed to be listed on BSE Limited ("**BSE**" or "**Stock Exchange**"). Our Company has received an 'in-principle' approval from BSE *vide* their letter no. DCS/AS/PI-BOND/05/26-27 dated July 24, 2026. BSE shall be the Designated Stock Exchange for the Issue.

PROMOTERS

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification
1.	Sunil Purushottanm Agarwal	Individual	He is the Managing Director of our Company. He holds a bachelor's degree in commerce from Agra University. He has more than three decades of experience in the non-banking finance sector and is responsible for our Company's strategic decision-making and financial activities.

For further details, please see "*Our Promoter*" on page 165 of the Shelf Prospectus.

DIRECTORS

Sr No.	Name and DIN	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
1.	Sunil Purushottanm Agarwal DIN: 00006991	Managing Director	He holds a bachelor's degree in commerce from Agra University. He has more than three decades of experience in the non-banking finance sector and is responsible for our Company's strategic decision-making and financial activities.	**Indian Companies** 1. Pro Fitcch Private Limited; 2. Aanjneya Motor Private Limited; 3. Repartee Infrastructures Private Limited; 4. Pri Caf Private Limited; 5. Nupur Finvest Private Limited; 6. Equilibrated Venture Cflow Private Limited; 7. Radiance Techno Powers Company Private Limited; 8. SCS Education Foundation; 9. R NR Automate Private Limited; 10. Maurya Techno Securities Private Limited; and 11. Sable Sanctus Foundation. **Foreign Companies** NIL

Sr No.	Name and DIN	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
2.	Santanu Agarwal DIN: 07069797	Deputy Managing Director	He holds bachelor's degrees in commerce and law from Amity University, Noida. He has around a decade of experience in business planning, operations, IT strategy and risk management.	**Indian Companies** 1. Aanjneya Motor Private Limited; 2. R NR Automate Private Limited; 3. Equilibrated Venture Cflow Private Limited; 4. Pri Caf Private Limited; 5. Radiance Techno Powers Company Private Limited; 6. Pro Fitcch Private Limited; 7. Maurya Techno Securities Private Limited; and 8. Sable Sanctus Foundation. **Foreign Companies** NIL
3.	Harish Singh DIN: 00039501	Executive Director	He is a Chartered Accountant and also holds a bachelors and masters in Commerce from Agra University, Agra. He has been associated with our Company for more than 20 years and has experience in audit, taxation, corporate advisory services, financial management and fund raising. He also has experience in finance, accounting, taxation, compliance and information technology.	**Indian Companies** 1. Nupur Finvest Private Limited; and 2. Saadhvi Cinfra Projects Private Limited. **Foreign Companies** NIL
4.	Anoop Krishna DIN: 08068261	Executive Director	He holds a bachelor's degree in arts from Patna University . Prior to joining our Company, he retired as Chief General Manager (MCA-III) in the State Bank of India. His experience includes corporate banking, management of large business portfolios and leadership of large teams in complex financial structures.	**Indian Companies** 1. Bellissimo Finvest Private Limited **Foreign Companies** NIL
5.	Vinod Kumar DIN: 10230437	Executive Director	He holds a bachelor of science degree from Osmania University, has completed an Executive masters of business administration degree from S P Jain Institute of Management and Research . Prior to joining our Company, he was associated with State Bank of India as Chief General Manager and was chief executive officer of the Osaka Branch. He has over 37 years of experience in the banking industry.	**Indian:** NIL **Foreign companies:** Nil

Sr No.	Name and DIN	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
6.	Raman Aggarwal DIN: 00116103	Independent Director	He holds a bachelor's degree in civil engineering from Thapar Institute of Engineering and Technology, Patiala and master's degree in urban planning from the School of Planning & Architecture, New Delhi . He has also completed a special training programme for personnel of non-banking finance companies at the RBI College of Agricultural Banking, Pune. He is the founder and CEO of the Finance Industry Development Council (FIDC). Prior to joining our Company, he was associated with SREI Equipment Finance Limited as a senior vice president-corporate affairs. . He has more than 35 years of experience in the NBFC sector.	**Indian:** NIL **Foreign companies:** Nil
7.	Nisha Jolly DIN: 08717762	Independent Director	She holds a bachelor's of science degree from University of Delhi, master's degree in science from Govind Ballabh Pant University of Agriculture and Technology, Pantnagar in genetics and has completed Certified Associate of Indian Institute of Bankers Part I. Prior to joining our Company, she was associated with Punjab National Bank as Chief Manager. She has more than 30 years of experience in the financial industry.	**Indian Companies** 1. Nupur Finvest Private Limited **Foreign Companies** NIL
8.	Vijuy Ronjan DIN: 09345384	Independent Director	He holds a bachelor of arts degree from Patna University. Prior to joining our Company, he was associated with State Bank of India as Chief General Manager of the New Delhi Circle, Jaipur Circle and at the Corporate Centre. He has over 35 years of experience in retail banking, human resources, international banking, foreign exchange business and risk management.	**Indian Companies** 1. Platinum Industries Limited; 2. Akara Capital Advisors Private Limited; and 3. Integro Finserv Private Limited. **Foreign Companies** NIL
9.	Dharmendra Singh Gangwar DIN: 08299862	Independent Director	He holds an MBBS degree from King George's Medical College, Lucknow. He is a retired Indian Administrative Service officer and has served as Secretary to the Government of India. . He has more than 35 years of leadership experience in senior policy formulation and implementation positions in the Government of India and state governments.	**Indian Companies** 1. Duncan Engineering Limited; 2. Marcellus Asset Management Private Limited; 3. Transrail Lighting Limited; and 4. Lalbaba Engineering Limited. **Foreign Companies** NIL

Sr No.	Name and DIN	Designation (Independent/ Whole-time / Executive / Nominee)	Experience and Educational Qualification	Other Directorships
10.	Jitendra Kumar Ojha DIN: 11028354	Independent Director	He holds an undergraduate degree in political science, economics and history from University of Calcutta, a master of philosophy in defence and strategic studies from University of Madras, master of arts degree from Jawaharlal Nehru University, and master of philosophy degrees from Jawaharlal Nehru University and the University of Madras. Prior to joining our Company, he served as a civil servant and retired from the rank of Joint Secretary in the Government of India. He has a 26-year career in public service with experience in geopolitical, security and governance matters.	**Indian:** NIL **Foreign companies:** Nil

For further details, please refer to "*Our Management*" on page 153 of the Shelf Prospectus.

BUSINESS OVERVIEW

Company overview:

We are a Reserve Bank of India ("**RBI**") registered non-deposit taking non-banking financial company ("**NBFC**") classified as a middle layer NBFC **("NBFC-ML")** under the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, as amended, with a diversified operational presence across 22 states and union territories through our network of branches, distribution points and customer service points ("**CSPs**"). Backed by over three decades of domain expertise, we have emerged as a diversified financial services group catering primarily to rural India, with a particular focus on women customers and small and medium-sized businesses (*Source: Infomerics Report*). We primarily operate within the consumer lending ecosystem with emphasis on income generation loans, rural and semi-urban credit penetration, and digitally enabled lending solutions (*Source: Infomerics Report*). As of March 31, 2026, our assets under management ("**AUMs**"), on a consolidated basis, were ₹ 6,10,089.74 lakhs, comprising of micro enterprise loans, business loans, and micro, small and medium enterprise ("**MSME**") loans, with 2.01% of our portfolio, on a consolidated basis, pertaining to loans provided under the co-lending business model. Our primary source of funds is cash credit/term loans from banks, non-convertible debentures, commercial papers, inter corporate loans, foreign currency convertible bonds ("**FCCBs**") and external commercial borrowings ("**ECBs**"). Our revenue for Fiscal 2026, on a consolidated basis, was ₹ 94,369.76 lakhs.

Products / Service offerings :

We provide three key financial services: (i) micro enterprise loans such as Umeed loan and Pragati loan extended to livelihood-oriented borrower categories such as food/tea stall vendors, street vendors, tailors, poultry, etc. ("**Micro Enterprise Loans**"); (ii) entrepreneurial loans to MSMEs and business loans such as Udaan loans extended to retailers, small traders and manufacturers ("**MSME/Business Loans**"), and (iii) financial services provided under business correspondent agreements entered into by our Company with partner banks, comprising three nationalised public sector banks, which include services such as account opening, savings bank deposits, term deposits, remittances, cash deposit and withdrawal, pension products, micro insurance, enrolment in government sponsored social security schemes, small value credit, and recovery. Our Micro Enterprise Loans have ticket sizes ranging from ₹ 0.10 lakhs to ₹ 5.00 lakhs, while our MSME/Business Loans have ticket sizes ranging from ₹ 20.00 - ₹ 500.00 lakhs.

Geographies served:

Our Company has operations in 22 states and union territories as of March 31, 2026, including Delhi, Uttar Pradesh, Haryana, Maharashtra, Bihar, Punjab, Rajasthan, Madhya Pradesh, West Bengal, Gujarat, Chandigarh, Jharkhand, Telangana.

Client Profile and Industries served:
We provide credit products to borrower segments that include micro enterprise borrowers and MSME customers across semi-urban and rural markets. Our micro enterprise loan portfolio is directed primarily toward first time borrowers and informal entrepreneurs, with a primary focus on women customers, while our MSME portfolio addresses the financing requirements of small businesses, traders and manufacturers. Our loan offerings included products for first-time and repeat borrowers, vehicle-linked livelihood finance and small business loans across these segments. Our Company provides lending solutions to underserved borrower segments through a technology-enabled and physical distribution network, with a focus on accessibility and customer outreach. Our product offerings include small-ticket income generation loans and SME/MSME loans, and our operating model is designed to Connecting unbanked and underserved populations, including MSMEs and women, who are our primary focus, to the formal financial ecosystem. As of March 31, 2026, women customers constituted 89.00% of our total customers, on a consolidated basis.
Intellectual Property:
We rely on a combination of trade secrets, proprietary intellectual property and contractual protections to establish and protect our intellectual property rights. We have filed an application for the registration of a trademark, constituting our logo and its accompanying bilingual tagline. The said registration has been objected to, and which as on the date of the Shelf Prospectus remains pending for hearing.
Employee Strength
As of March 31, 2026, we employed 3,076 personnel across our operations.

For further details refer to the section "*Our Business*" on page 122 of the Shelf Prospectus.

RISK FACTORS

Below mentioned risks are the top 10 risk factors, 3 pertaining to Issuer and NCD as per the Shelf Prospectus

1. We operate in a highly regulated industry and changes in the laws, rules and regulations applicable to us may adversely affect our business, financial condition, results of operations and cash flows.
2. We are exposed to operational and credit risks which may result in non-performing assets ("NPAs"), and we may be unable to control or reduce the level of NPAs in our portfolio. If we are unable to manage the level of NPAs or provisioning requirement as per regulatory requirements, our cash flows, financial position and results of operations may suffer.
3. Our business has substantial and continuous capital requirements and any disruption in accessing funds would adversely impact our business, liquidity, financial conditions and results of operations.
4. We have geographic concentration in certain states and therefore are dependent on the general and regional economic, geopolitical and natural conditions and activities in such states and regions.
5. We are subject to risks arising from interest rate fluctuations, which could adversely affect our business, results of operations and financial condition.
6. We rely heavily on our information technology platform for our business operations. Any security breaches or disruption to our systems and our inability to successfully develop or upgrade our technological systems could materially and adversely affect our business.
7. We depend on the accuracy and completeness of information provided by our customers and certain third-party service providers and our reliance on any erroneous or misleading information may affect our judgement of their creditworthiness, as well as the value of and title to the collateral.
8. Our credit ratings may not reflect all risks accurately. Further, any downgrade in our credit ratings may increase interest rates for raising new and existing debt, refinancing our outstanding debt, which would increase our financing costs, and adversely affect our future issuances of debt and our ability to borrow on a competitive basis.
9. The NCD Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs. Failure or delay in recovering the expected value from a sale or disposition of the assets charged as security in connection with the NCDs could expose the holders to a potential loss.
10. The rights over the security provided will not be granted directly to holders of the NCDs.

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

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. A summary of the outstanding proceedings involving the Company, subsidiaries, directors and promoter in accordance with requirements under the Sebi NCS Regulations

Particulars	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material civil litigations	Aggregate amount involved* (₹ *in lakhs*)
Company						
By the Company	454	Nil	Nil	Nil	7	20,80,731.95
Against the Company	1	16	Nil	Nil	Nil	844.38
Directors[&]						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	1	Nil	Nil	Nil
Promoter						
By the Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter	1	2	Nil	Nil	Nil	-^
Subsidiary						
By the Subsidiary	7	Nil	1	Nil	Nil	259.61
Against the Subsidiary	Nil	2	Nil	Nil	Nil	8.13

** To the extent quantifiable.*

[&] Other than the Sunil Purushottanm Agarwal, who is also the Promoter of our Company.

^ The amount is not specified.

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

NIL

C. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company, if any:

NIL

D. Brief details of outstanding criminal proceedings against Promoters:

Sr. No.	Particulars	Litigation Filed By	Current Status	Amount Involved
1.	Sunil Purushottanm Agarwal ("**Noticee**"), our Managing Director, has been impleaded as party to a criminal complaint filed by Sierra Appliances Private Limited ("**Complainant**") before the Chief Metropolitan Magistrate, New Delhi ("**CMM Court**") ("**Complaint**") against Stellar Constellation Projects Private Limited ("**SCPLT**"), where he was associated as a director. SCPLT had launched a group housing project which involved sale of flats wherein booked flats would be handed over in finished condition on agreed upon date which was August 15, 2012 ("**Agreed date**") ("**Project**"). The Complainant was a investor, who booked a flat and invested an amount aggregating to ₹45.61 lakhs in the Project. The Complainant alleges that SCPLT failed to hand over possession of the flat by the Agreed Date. The Complaint further alleges, that: (i) SCPLT had fraudulently opened a bank account in its name in connivance with the Citizen Co-operative Bank Limited; (ii) SCPLT offered illegal possession of flats without obtaining a completion certificate, thereby violating the terms of the lease deed executed with the Greater Noida authority; (iii) structural safety certificates in relation to the flats were issued on the basis of false and fabricated representations; (iv) SCPLT had violated the conditions stipulated by the State Level Environment Impact Assessment Authority; and (v) SCPLT had illegally demanded money from investors towards car parking charges, two-wheeler parking and farmer compensation. The CMM Court issued summons to the SCPLT and the Noticee on October 29, 2021. The matter is currently pending.	Sierra Appliances Private Limited	Pending	NA

For further details refer to the section "*Legal and other Information*" on page 217 of the Shelf Prospectus.

MATERIAL DEVELOPMENTS

There have been no material event/ development or change since March 31, 2026, till the date of the Shelf Prospectus and the Tranche I Prospectus having implications on the financials/credit quality (e.g. any material regulatory proceedings against our Company/Promoter, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Tranche I Issue which may affect the Issue or the investor's decision to invest / continue to invest in the debt securities.

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

I further certify that all the disclosures and statements made in the Tranche I Prospectus are true, accurate, 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, the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder including the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 that may make the statements made herein, in the light of circumstances in which they were made, misleading and that the Tranche I Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue, shall be used only for the purposes and objects indicated in the Tranche I Prospectus. Whatever is stated in the Tranche I Prospectus, and in the attachments thereto, is true, correct and complete and no information material to the subject matter of the Tranche I Prospectus has been suppressed or concealed and is as per the original records maintained by our Promoter subscribing to the Memorandum of Association and Articles of Association. I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Signed by the Director of our Company

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Sunil Purushottanm Agarwal
Managing Director
DIN: 00006991

Date: July 31, 2026
Place: Delhi

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

I further certify that all the disclosures and statements made in the Tranche I Prospectus are true, accurate, 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, the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder including the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 that may make the statements made herein, in the light of circumstances in which they were made, misleading and that the Tranche I Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue, shall be used only for the purposes and objects indicated in the Tranche I Prospectus. Whatever is stated in the Tranche I Prospectus, and in the attachments thereto, is true, correct and complete and no information material to the subject matter of the Tranche I Prospectus has been suppressed or concealed and is as per the original records maintained by our Promoter subscribing to the Memorandum of Association and Articles of Association. I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Signed by the Director of our Company

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Santanu Agarwal
Deputy Managing Director
DIN: 07069797

Date: July 31, 2026
Place: Delhi

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

I further certify that all the disclosures and statements made in the Tranche I Prospectus are true, accurate, 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, the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder including the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 that may make the statements made herein, in the light of circumstances in which they were made, misleading and that the Tranche I Prospectus does not contain any misstatements. Furthermore, all the monies received under this Issue, shall be used only for the purposes and objects indicated in the Tranche I Prospectus. Whatever is stated in the Tranche I Prospectus, and in the attachments thereto, is true, correct and complete and no information material to the subject matter of the Tranche I Prospectus has been suppressed or concealed and is as per the original records maintained by our Promoter subscribing to the Memorandum of Association and Articles of Association. I further certify that the contents of the Tranche I Prospectus have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Signed by the Director of our Company

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Harish Singh
Executive Director
DIN: 00039501

Date: July 31, 2026
Place: Agra

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

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Anoop Krishna
Executive Director
DIN: 08068261

Date: July 31, 2026
Place: Mumbai

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

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Vinod Kumar
Executive Director
DIN: 10230437

Date: July 31, 2026
Place: Mumbai

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

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Raman Aggarwal
Independent Director
DIN: 00116103

Date: July 31, 2026
Place: Delhi

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

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Nisha Jolly
Independent Director
DIN: 08717762

Date: July 31, 2026
Place: Delhi

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

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Vijuy Ronjan
Independent Director
DIN: 09345384

Date: July 31, 2026
Place: Delhi

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

Dharmendra Singh Gangwar
Independent Director
DIN: 08299862

Date: July 31, 2026
Place: Delhi

DECLARATION

I, a Director of the Company, hereby certify that all applicable legal requirements in connection with the Issue and the Company, including under the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, and the rules/ regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in the Tranche I Prospectus contravenes any such requirements. I hereby confirm that the compliance with the Securities and Exchange Board India Act, 1992 or rules and regulations made there under does not imply that payment of dividend or interest or repayment of debt securities, is guaranteed by the Central Government.

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Signed by the Director of our Company

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Jitendra Kumar Ojha
Independent Director
DIN: 11028354

Date: July 31, 2026
Place: Noida

FINANCIAL HIGHLIGHTS

The following table sets out our key operating and financial metrics as of and for the Fiscal 2026, Fiscal 2025 and Fiscal 2024, on a standalone basis, as per the Standalone Financial Statements:

(*₹ in lakhs, unless otherwise stated*)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Balance Sheet			
Assets			
Property, plant and equipment	8,422.00	7,460.13	6,643.59
Financial assets	6,04,573.91	4,97,066.95	3,81,920.44
Non-financial assets excluding property, plant and equipment	6,170.02	4,085.27	1,779.87
Total Assets	**6,19,165.93**	**5,08,612.36**	**3,90,343.91**
Liabilities			,
Financial Liabilities			
Derivative financial instruments	-	-	-
Trade payables (includes other payables)	4,603.84	6,519.15	2,634.23
Debt securities	1,15,597.20	1,02,609.43	53,842.76
- Borrowings (other than debt securities)	3,11,750.26	2,37,783.73	1,82,813.31
- Subordinated liabilities	100.00	800.00	8,900.00
- Other financial liabilities	1,947.52	1,533.00	987.75
Non-Financial Liabilities			
- Current tax liabilities (net)	-	-	-
- Provisions	5,583.10	5,280.60	4,403.80
- Deferred tax liabilities (net)	1,319.69	509.80	-
- Other non-financial liabilities	972.29	1,811.23	5,289.62
Equity (equity share capital and other equity)	1,77,292.03	1,51,765.41	1,31,472.45
Total Liabilities and Equity	6,19,165.93	5,08,612.36	3,90,343.91
Profit and Loss			
Revenue from operations	91,740.63	73,483.19	60,504.26
Other income	-	-	-
Total Income	91,740.63	73,483.19	60,504.26
Total Expenses	60,236.04	46,963.74	36,650.84
Profit after tax for the year	23,468.91	19,768.70	17,701.85
Other comprehensive income	-	-	-
Total Comprehensive Income	-	-	-
Earnings per equity share: (a) basic	2.59	2.20	3.83
Earnings per equity share: (b) diluted	2.59	2.20	3.83
Cash Flow			
Net cash (used in)/ generated from operating activities (A)	(85,453.55)	(89,395.94)	(66,944.71)
Net cash (used in) / generated from investing activities (B)	(1,521.38)	(1,267.88)	260.22
Net cash (used in)/ generated from financing activities (C)	91,590.34	99,674.27	65,216.18
Net Increase/ (decrease) in Cash and Cash Equivalents	4,615.41	9,010.45	(1,468.31)
Cash and cash equivalents as per cash flow statement as at end of year	14,982.18	10,366.77	1,356.32
Additional information			
Net worth	1,77,292.03	1,51,765.41	1,31,472.45
Cash and cash equivalents	14,682.23	10,046.71	77.23
Loans	5,81,166.76	4,77,187.90	3,68,531.73
Loans (principal amount)	5,81,166.76	4,77,187.90	3,68,531.73
Total debts	4,27,447.46	3,41,193.16	2,45,556.07
Total assets	6,19,165.93	5,08,612.36	3,90,343.91

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total debts to total assets	0.69	0.67	0.63
Interest income	87,867.09	66,356.14	54,173.94
Interest expense	36,520.77	30,930.05	23,982.34
Impairment on financial instruments	3,764.84	1,868.43	246.63
Bad debts to loans	0.01	0.004	0.00
% Stage 3 loans on loans(gross amount)	0.76	0.98	0.21
% Net Stage 3 loans on loans (gross amount)	0.61	0.76	0.02
Tier I capital adequacy ratio (%)	28.89	29.90	32.77
Tier II capital adequacy ratio (%)	6.95	9.26	3.15

The following table sets out our key operating and financial metrics as of and for the Fiscal 2026, Fiscal 2025 and Fiscal 2024, on a consolidated basis, as per the Consolidated Financial Statements:

(*₹ in lakhs, unless otherwise stated*)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Balance Sheet			
Assets			
Property, plant and equipment	8,422.33	7,460.50	6,644.26
Financial assets	6,15,075.67	5,13,535.62	4,03,378.74
Non-financial assets excluding property, plant and equipment	6,475.32	4,463.60	2,295.47
Total Assets	**6,29,973.32**	**5,25,459.71**	**4,12,318.45**
Liabilities			
Financial Liabilities			
Derivative financial instruments	-	-	-
Trade payables	2,520.52	3,426.78	1,542.40
Other payables	2,171.39	3,230.83	1,381.36
Debt securities	1,21,167.20	1,08,173.43	60,462.76
- Borrowings (other than debt securities)	3,14,700.24	2,46,967.32	1,96,176.93
- Deposits	-	-	-
- Lease liabilities	-	-	-
- Subordinated liabilities	100.00	800.00	8,900.00
- Other financial liabilities	1,947.52	1,533.00	987.75
Non-Financial Liabilities			
- Current tax liabilities (net)	-	-	-
- Provisions	5,766.60	5,483.35	4,623.07
- Deferred tax liabilities (net)	1,316.11	506.76	-
- Other non-financial liabilities	986.09	1,834.18	5,302.52
Equity (equity share capital and other equity)	1,79,297.65	1,53,498.06	1,32,941.66
Non-controlling interest	-	-	-
Total Liabilities and Equity	6,29,973.32	5,25,459.71	4,12,318.45
Profit and Loss			
Revenue from operations	94,369.76	77,110.66	65,874.61
Other income	-	-	-
Total Income	94,369.76	77,110.66	65,874.61
Total Expenses	62,528.80	50,275.08	41,756.17
Profit after tax for the year	23,720.61	20,012.07	17,897.30
Other comprehensive income	-	-	-
Total Comprehensive Income	-	-	-
Earnings per equity share: (a)basic	2.62	2.23	3.87
Earnings per equity share: (b)diluted	2.62	2.23	3.87
Cash Flow			

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net cash (used in)/ generated from operating activities (A)	(78,276.16)	(84,153.07)	(56,975.07)
Net cash (used in) / generated from investing activities (B)	(1,521.38)	(1,267.88)	260.22
Net cash (used in)/ generated from financing activities (C)	84,317.49	94,444.25	55,261.43
Net Increase/ (decrease) in Cash and Cash Equivalents	4,519.95	9,023.30	(1,453.42)
Cash and cash equivalents as per cash flow statement as at end of year	15,000.88	10,480.93	1,457.63
Additional information			
Net worth	1,79,297.65	1,53,498.06	1,32,941.66
Cash and cash equivalents	14,698.48	10,068.77	1,091.90
Loans	5,94,716.66	4,97,563.94	3,93,925.90
Total debts	4,35,967.44	3,55,946.76	2,65,539.69
Total assets	6,29,973.32	5,25,459.71	4,12,318.45
Total debts to total assets	0.69	0.68	0.64
Interest income	90,471.96	69,969.24	59,536.24
Interest expense	37,433.37	32,830.61	27,007.29
Impairment on financial instruments	4,215.39	2,551.19	1,177.86
Bad debts to loans	0.01	0.01	0.01

For further details, please also see sections titled "*Material Developments*" and "*Financial Information*" on pages 188 and 187 of the Shelf Prospectus respectively.

OBJECTS OF THE TRANCHE I ISSUE

Issue proceeds

Our Company has filed the Shelf Prospectus for a public issue of 9,000,000 secured, rated, listed, redeemable, non-convertible debentures of face value ₹1,000 each, amounting to ₹ 90,000.00 lakhs (the "**Shelf Limit**"). The NCDs will be issued on the terms and conditions as set out in the Tranche I Prospectus for the Tranche I Issue, which should be read together with the Draft Shelf Prospectus and the Shelf Prospectus.

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

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

Particulars	Estimated amount (₹ in lakhs, unless otherwise stated)
Gross proceeds of the Tranche I Issue	30,000.00
Less: Issue related expenses*	765.86
Net proceeds* (i.e. Gross proceeds *less* Issue related expenses)	29,234.14

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

Requirement of Funds and Utilization of Net Proceeds

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

Sr. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of our Company*	At least 75%
2.	General corporate purposes**	Maximum up to 25%
Total		**100%**

**Our Company shall not utilize the proceeds of the Tranche I Issue towards payment of prepayment penalty, if any.*

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

For further details refer to the section "*Objects of the Tranche I Issue*" on page 27 of the Tranche I Prospectus.

TRANCHE I ISSUE SCHEDULE

TRANCHE I ISSUE OPENS ON	Friday, August 7, 2026*
TRANCHE I ISSUE CLOSES ON	Thursday, August 20, 2026*
PAY IN DATE	Application Date. The entire Application Amount is payable on Application.
DEEMED DATE OF ALLOTMENT	The date on which the Board of Directors/or the Operations and Finance Committee approve the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ or the Operations and Finance Committee thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment.

**The Tranche I 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 as indicated in the Tranche I Prospectus for the Tranche I Issue. Our Company may, in consultation with the Lead Manager, consider closing the Tranche I Issue on such earlier date or extended date (subject to a minimum period of 2 (two) working days and a maximum period of 10 (ten) working days from the date of opening of the Tranche I Issue and subject to not exceeding 30 (thirty) days from filing of the Tranche I Prospectus with RoC, including any extensions), as may be decided by the Board of Directors or the Operations and Finance Committee, subject to relevant approvals, in accordance with the Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of our Company is located (in all the newspapers or electronic modes such as online newspapers or websites of the Issuer or the stock exchange in which pre-issue advertisement for opening of the Tranche I Issue has been given on or before such earlier or initial date of the Tranche Issue I closure). On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the and last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on the Tranche I Issue Closing Date.*

Application (including Application under the UPI Mechanism) and any further changes to the Applications shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, "IST") during the Tranche I Issue Period as mentioned above by the Members of the Syndicate, Trading Members and Designated Branches of SCSBs, except that on the Tranche I Issue Closing Date when the Applications and any further changes in details in Applications, if any, shall be accepted only between 10.00 a.m. and 3.00 p.m. (IST) and shall be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchange. Additionally, an Investor may also submit the Application Form through the app or web interface of the Stock Exchange. It is clarified that the Applications not uploaded in the Stock Exchange platform would be rejected.

Due to limitation of time available for uploading the Applications on the Tranche I Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Tranche I Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Tranche I Issue Closing Date. All times mentioned in the Shelf Prospectus and the Tranche I Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Tranche I Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for Allocation under the Issue. Applications will be accepted only on Business Days, i.e., Monday to Friday (excluding any public holiday). Neither our Company, nor the Lead Manager, nor any Member of the Syndicate, Trading Members or Designated Branches of SCSBs is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise. Please note that, within each category of Investors, the Basis of Allotment under the Tranche I Issue will be on date priority basis, however, from the date of oversubscription and thereafter, the allotments will be made to the applicants on proportionate basis.

CONTACT DETAILS

Name	Address	Tel:	E-mail:	Investor Grievance Email:	Website	Contact Person	Registration No
LEAD MANAGER							
Tipsons Consultancy Services Private Limited	1st Floor, Sheraton House, Opp. Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad 380 015 Gujarat, India	+91 79 66828126	pdl.ncd@tipsons.com	igr@tipsons.com	www.tipsons.com	Digesh Shah	INM000011849
CONSORTIUM MEMBER							
Tipsons Stock Brokers Private Limited	5th Floor, Sheraton House, Opp. Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad 380 015 Gujarat, India	+91 79 66828141	diganta.joshi@tipsonsbroking.com	compliance@tipsonsbroking.com	www. tipsonsbroking.com	Diganta Joshi	INZ000217531
REGISTRAR							
Alankit Assignments Limited	Alankit House, 4E/2 Jhandewalan Extension New Delhi-110 055	011 4254 1193	rta@alankit.com	paisalo@alankit.com	ipo.alankit.com	Kamal Garg	INR000002532
DEBENTURE TRUSTEE							
Axis Trustee Services Limited	The Ruby, 2nd Floor SW 29, Senapati Bapat Marg, Dadar West, Mumbai, Maharashtra, India, 400028	022-43253000	debenturetrustee@axistrustee.in	complaints@axistrustee.in	https://www.axistrustee.in/	Subhash Jha	IND000000494
CREDIT RATING AGENCY							
Brickwork Ratings India Private Limited	3rd floor, 29/3 and 32/2, Raj Alkaa Park, Kalens Agrahara, Bannerghatta Road, Bengaluru – 560 076, Karnataka	+91-80 4040 9999	abhinandan.s@brickworkratings.com	NA	www.brickworkratings.com	Abhinandan Sharda	IN/CRA/005/2008
Infomerics Valuation and Rating Limited	Flat No. 104/108, First Floor, Golf Apartments, Sujan Singh Park, New Delhi – 110 003, India	(022) – 6239 6023	info@infomerics.com	NA	www.infomerics.com	Vineet Kumar	IN/CRA/007/2015
BANKERS TO THE ISSUE AND SPONSOR BANK							
ICICI Bank Limited	Capital Market Division, 163, 5th Floor, H.T. Parekh Marg, Bombay Reclamation, Churchgate, Mumbai - 400020	022-68052182	lpocmg@icici.bank.in	NA	www.icicibank.in	Varun Badai	INBI00000004

SELF CERTIFIED SYNDICATE BANKS:

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process and UPI Mechanism process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=44 as amended and https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 respectively as updated from time to time.

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpcasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@ bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda. com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570 /61964594/ 61964592	(022) 61964595	Ashish.chaturvedi@ asia bnpparibas.comdipu. sa@ asia. bnpparibas. comprathima. madiwala@ 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.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli,Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	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
11.	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
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, 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
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@dbs.com
15.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022-22871658	-	ramesh.menon@dhanbank. co.in
16.	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.
17.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekaran Arumugam	(M) 8939886802	-	asbaoperations@ equitasbank.com; asbarecon@ equitasbank.com
18.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@ gpparsikbank.net / pjsbasba@gpparsikbank.net
19.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in

20.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
21.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
22.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
23.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No.15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
24.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
25.	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
26.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
27.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.comIndia.operations@jpmorgan.com
28.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
29.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore–H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
30.	Kotak Mahindra Bank Ltd.	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 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
31.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
32.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
33.	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
34.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
35.	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
36.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/ 17/ 18	khumesh@rnsbindia.com; asba@rnsbindia.com
37.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
38.	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
39.	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

40.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
41.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank. co.indhanyad@ federalbank. co.inriyajacob@ federalbank.co.in
42.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd.,Depository Participant Services Cellthird 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
43.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
44.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
45.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577, 592	Iqbal.shaikh@spcbl.in
46.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
47.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
48.	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
49.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
50.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
51.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
52.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaifort@csb.co.in
53.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com

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

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

Who are not eligible to apply for NCDs?

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

i. 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);

ii. 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;

iii. Persons resident outside India and other foreign entities;

iv. Foreign Portfolio Investors;

v. Foreign Venture Capital Investors;

vi. Qualified Foreign Investors;

vii. Overseas Corporate Bodies**; and

viii. Persons ineligible to contract under applicable statutory/regulatory requirements.

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

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

Please see *"Issue Procedure - Rejection of Applications*" on page 104 of the Tranche I Prospectus for information on rejection of Applications.

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the stock exchange at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not a SCSB) or to our Company or the Registrar to the Issue.
- Applications through Syndicate ASBA, before submitting the physical Application Form to the Members of the Syndicate or Trading Members of the stock exchange, ensure that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at-least one branch in that Specified City for the Members of the Syndicate or Trading Members of the stock exchange, as the case may be, to deposit ASBA Forms (A list of such branches is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes)
- Application Forms must be completed in block letters in English, as per the instructions contained in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus, the Abridged Prospectus and the Application Form.
- Applications should be in single or joint names and not exceeding three names, and in the same order as their Depository Participant details (in case of Applicants applying for Allotment of the Bonds in dematerialised form) and Applications should be made by Karta in case the Applicant is an HUF. Please ensure that such Applications contain the PAN of the HUF and not of the Karta. If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account held in joint names.
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, and as entered into the electronic Application system of Stock Exchange by

SCSBs, the Members of the Syndicate at the Syndicate ASBA Application Locations and the Trading Members, as the case may be, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the NCDs.

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

- For Applicants, the Applications in physical mode should be submitted to the SCSBs or a members of the consortium or to the Trading Members of the Stock Exchange on the prescribed Application Form. SCSBs may provide the electronic mode for making Application either through an internet enabled banking facility or such other secured, electronically enabled mechanism for Application and blocking funds in the ASBA Account;
- Application Forms should bear the stamp of the Members of the consortium, Trading Members of the Stock Exchange, Designated Intermediaries and/or Designated Branch of the SCSB. Application Forms which do not bear the stamp will be rejected.
- Applicant should correctly mention the ASBA Account number and UPI ID in case applying through UPI Mechanism and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and ensure that the signature in the Application Form matches with the signature in the Applicant's bank records.

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

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

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

B. Applicant's Beneficiary Account and Bank Account Details

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

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

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

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

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

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

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

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

C. Permanent Account Number (PAN)

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

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

D. Joint Applications

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

E. Additional/ Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs, for the same or other Series of NCDs, subject to a minimum application size of ₹ 10,000 and in multiples of ₹ 1,000 thereafter as specified in the Tranche I Prospectus. Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding ₹ 2,00,000 shall be deem such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the Issue, Applications shall be grouped based on the PAN, i.e., Applications under the same PAN shall be grouped together and treated as one Application. Two or more Applications will be deemed to be multiple Applications if the sole or first Applicant is one and the same. For the sake of clarity, two or more applications shall be deemed to be a multiple Application for the aforesaid purpose if the PAN of the sole or the first Applicant is one and the same.

F. Unified Payments Interface (UPI)

Pursuant to the SEBI NCS Master Circular, the UPI Mechanism is an applicable payment mechanism for public debt issues (in addition to the mechanism of blocking funds maintained with SCSBs under ASBA) for applications by retail individual bidders and high net worth individuals through Designated Intermediaries. All SCSBs offering the facility of making applications in public issues shall also provide the facility to make applications using UPI. Our Company 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.

Do’s and Don’ts

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

Do’s

1. Check if you are eligible to apply as per the terms of the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche I Prospectus and applicable law, rules, regulations, guidelines and approvals.
2. Read all the instructions carefully and complete the Application Form in the prescribed form.
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of NCDs pursuant to the Tranche I Issue.
4. 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.
5. 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.
6. 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.

7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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.
16. Ensure that you have been given an acknowledgement as proof of having accepted the Application Form.
17. 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.
18. 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.
19. 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 Tranche I Issue Closing Date. For further information on the Issue programme, please see “*General Information – Issue Programme*” on page 25 of the Tranche I Prospectus.
20. **Permanent Account Number:** Each of the Applicants should provide their PAN. Application Forms in which the PAN is not provided will be rejected. Except for Application (i) on behalf of the Central or State Government and officials appointed by the courts, and (ii) (subject to SEBI KYC Circular) 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.

21. 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.
22. All Applicants should choose the relevant option in the column "Category of Investor" in the Application Form.
23. Choose and mark the option of NCDs in the Application Form that you wish to apply for.
24. In terms of SEBI NCS Master Circular, SCSBs making applications on their own account using ASBA facility, should have a separate account in their own name with any other SEBI registered SCSB. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for Applications.

Don'ts:

1. Do not apply for lower than the minimum Application size.
2. Do not pay the Application Amount in cash, by cheque, by money order or by postal order or by stock invest.
3. Do not send Application Forms by post. Instead submit the same to the Designated Intermediaries or Designated Branches of the SCSBs, as the case may be.
4. Do not submit the Application Form to any non-SCSB bank or our Company.
5. Do not 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.
6. Do not fill up the Application Form such that the NCDs applied for exceeds the Tranche I Issue Size and/or investment limit or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations.
7. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.
8. Do not submit incorrect details of the DP ID, Client ID, 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.
9. 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.
10. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
11. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
12. Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
13. Do not submit Applications to a Designated Intermediary at a location other than Collection Centres.
14. Do not submit an Application that does not comply with the securities law of your respective jurisdiction.
15. Do not apply if you are a person ineligible to apply for NCDs under the Issue including Applications by Persons Resident Outside India, NRI (inter-alia including NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA).
16. Do not make an Application of the NCD on multiple copies taken of a single form.
17. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted in the Tranche I Issue.
18. 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.
19. Do not submit more than five Application Forms per ASBA Account.

Please also see "*Issue Procedure – Operational Instructions and Guidelines - Applicant's Responsibilities*" on page 89 of the Tranche I Prospectus.

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 Debenture Trustee 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 accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account maintained with an SCSB;
c. Applications not being signed by the sole/joint Applicant(s);
d. Investor Category in the Application Form not being ticked;
e. 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;
f. Applications where a registered address in India is not provided for the non-Individual Applicants;
g. 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);
h. Minor Applicants (applying through the guardian) without mentioning the PAN of the minor Applicant;
i. 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;
j. In case of minor Applicants applying through guardian, when PAN of the Applicant is not mentioned;
k. DP ID, Client ID or UPI ID (wherever applicable) not mentioned in the Application Form;
l. GIR number furnished instead of PAN;
m. Applications by OCBs;
n. Applications for an amount below the minimum Application size;
o. Submission of more than five ASBA Forms per ASBA Account;
p. Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
q. Applications under power of attorney or by limited companies, corporate, trust etc. submitted without relevant documents;
r. Applications accompanied by stock invest/ cheque/ money order/ postal order/ cash;
s. Signature of sole Applicant missing, or in case of joint Applicants, the Application Forms not being signed by the first Applicant (as per the order appearing in the records of the Depository);
t. Applications by persons debarred from accessing capital markets, by SEBI or any other appropriate regulatory authority;
u. Application Forms not being signed by the ASBA Account holder, if the account holder is different from the Applicant;
v. Signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB bank's records where the ASBA Account mentioned in the Application Form is maintained;
w. Application Forms submitted to the Designated Intermediaries or to the Designated Branches of the SCSBs does not bear the stamp of the SCSB and/or the Designated Intermediary, as the case may be;

x. ASBA Applications not having details of the ASBA Account or the UPI-linked Account to be blocked;

y. In case no corresponding record is available with the Depositories that matches the parameters namely, DP ID, Client ID, UPI ID and PAN;

z. Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;

aa. SCSB making an Application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is not utilised solely for the purpose of applying in public issues;

bb. Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;

cc. Authorization to the SCSB for blocking funds in the ASBA Account not provided;

dd.. Applications by any person outside India;

ee. Applications not uploaded on the online platform of the Stock Exchange;

ff. Applications uploaded after the expiry of the allocated time on the Tranche I Issue Closing Date, unless extended by the Stock Exchange, as applicable;

gg. Application Forms not delivered by the Applicant within the time prescribed as per the Application Form, the Tranche I Prospectus and as per the instructions in the Application Form and the Tranche I Prospectus;

hh. Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010 bearing number CIR/MRD/DP/22/2010;

ii. Applications providing an inoperative demat account number;

jj. Applications submitted to the Designated Intermediaries other than the Collection Centres or at a Branch of a SCSB which is not a Designated Branch;

kk. Applications submitted directly to the Public Issue Bank (except in case the ASBA Account is maintained with the said bank as a SCSB);

ll. Investor category not ticked;

mm. In case of cancellation of one or more orders (series) within an Application, leading to total order quantity falling under the minimum quantity required for a single Application

nn. A UPI Investor applying through the UPI Mechanism, not having accepted the UPI Mandate Request by 5:00 pm on the third Working Day from the day of bidding on the stock exchange except on the last day of the Issue Period, where the UPI Mandate Request not having been accepted by 5:00 pm on the last day of the Tranche I Issue Period; and

oo. A non-UPI Investor making an Application under the UPI Mechanism, i.e., an Application for an amount more than ₹5 lakhs.

For information on certain procedures to be carried out by the Registrar to the Issue for finalization of the Basis of Allotment, please see "*Information for Applicants*" below.

Information for Applicants

Upon the closure of the Tranche I Issue, the Registrar to the Issue will reconcile the compiled data received from the Stock Exchange and all SCSBs and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID (where applicable) and PAN. The Registrar to the Issue will undertake technical rejections based on the electronic details and the Depository database and prepare list of technical rejection cases. In case of any discrepancy between the electronic data and the Depository records, our Company, in consultation with the Designated Stock Exchange, the Lead Manager and the Registrar to the Issue, reserves the right to proceed as per the Depository records for such Applications or treat such Applications as rejected.

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

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

BASIS OF ALLOTMENT

The Registrar to the Issue will aggregate the Applications based on the Applications received through an electronic book from the Stock Exchanges and determine the valid Applications for the purpose of drawing the Basis of Allotment. Grouping of the Applications received will be then done in the following manner:

Grouping of Applications and allocation ratio

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 Investors Portion**").

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

For removal of doubt, the terms "Institutional Portion", "Non-Institutional Portion", "High Net Worth Individual Investors Portion" and "Retail Individual Investors Portion" are individually referred to as "Portion" and collectively referred to as "Portions".

For the purposes of determining the number of NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of NCDs to be allotted over and above the Base Issue, in case our Company opts to retain any portion of oversubscription in the Tranche I Issue up to an amount specified under the Tranche I Prospectus. The aggregate value of NCDs decided to be allotted over and above the Base Issue, (in case our Company opts to retain any portion of oversubscription in this Issue), and/or the aggregate value of NCDs up to the Base Issue shall be collectively termed as Tranche I Issue Size for the purpose of Allocation under the Tranche I Issue.

Allocation Ratio

Particulars	Category I	Category II	Category III	Category IV
% of the Tranche I Issue size	25.00%	25.00%	25.00%	25.00%
Base Issue in amount (₹ in lakhs)	37.50	37.50	37.50	37.50
Total Issue in amount (₹in lakhs)	37.50	37.50	37.50	37.50

(a) *Allotments in the first instance:*

i. Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs up to 25.00% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;

ii. Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs up to 25.00% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange;

iii. Applicants belonging to the High Net Worth Individual Investors Portion, in the first instance, will be allocated NCDs up to 25.00% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange; and

iv. Applicants belonging to the Retail Individual Investors Portion, in the first instance, will be allocated NCDs up to 25.00% of the Tranche I Issue Limit on first come first serve basis which would be determined on the date of upload of their Applications in to the electronic platform of the Stock Exchange.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with the Stock Exchange, in each Portion subject to the Allocation Ratio indicated at the section titled "*Issue Procedure – Basis of Allotment*" on page 106 of the Tranche I Prospectus.

As per the SEBI NCS Master Circular, the allotment in the Tranche I 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 the Tranche I Issue Limit due to undersubscription in each Portion, all valid Applications received till the end of last day of the Tranche I Issue Closure day shall be grouped together in each Portion and full and firm Allotments will be made to all valid Applications in each Portion.

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

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

(e) *Allotments in case of oversubscription*: In case of an oversubscription, allotments to the maximum extent, as possible, will be made on a first-come first-serve basis and thereafter on proportionate basis, i.e. full allotment of the NCDs to the Applicants on a first come first serve 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 the Tranche I Issue Limit, however there is under subscription in one or more Portion(s) Allotments will be made in the following order:

i. All valid Applications in the undersubscribed Portion(s) uploaded on the electronic platform of the Stock Exchanges till the end of the last day of the Issue Period, shall receive full and firm allotment.

ii. In case of Portion(s) that are oversubscribed, allotment shall be made to valid Applications received on a first come first serve basis, based on the date of upload of each Application in to the electronic platform of the Stock Exchanges. Priority for allocation of the remaining undersubscribed Portion(s) shall be given to day wise Applications received in the Retail Individual Investors Portion followed by High Net Worth Individual Investors Portion, next Non-Institutional Portion and lastly Institutional Portion each according to the day of upload of Applications to the Electronic Book with Stock Exchange during the Tranche I 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; and

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 finalized 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 our Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. allotment of NCDs with tenor of 24 months followed by allotment of NCDs with tenor of 36 months and so on.

(h) Unblocking of Funds for withdrawn, rejected or unsuccessful or partially successful Applications: The Registrar shall, pursuant to preparation of Basis of Allotment, instruct the relevant SCSB to unblock the funds in the relevant ASBA Account for withdrawn, rejected or unsuccessful or partially successful Applications within 2 (two) Working Days of the Tranche I Issue Closing Date.

All decisions pertaining to the basis of allotment of NCDs pursuant to the Tranche I 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 Tranche I 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 VI NCDs to all valid applications, wherein the applicants have not indicated their choice of the relevant series of the NCDs.

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

For further details refer to the section "*Issue Procedure - Basis of Allotment*" on page 106 of the Tranche I Prospectus.

INVESTOR WITHDRAWALS

Withdrawal of Applications during the Tranche I Issue Period

Applicants can withdraw their Applications until the Tranche I Issue Closing Date. In case an Applicant wishes to withdraw the Application during the Tranche I 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 to 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 Tranche I Issue Period

In case an Applicant wishes to withdraw the Application after the Tranche I 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.

TERMS OF TRANCHE I ISSUE

Minimum Subscription

In terms of the SEBI NCS Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue (i.e. ₹ 11,250 lakhs) as specified in the Tranche I Prospectus. If our Company does not receive the minimum subscription of 75% of Base Issue (i.e. ₹ 11,250 lakhs) as specified in the Tranche I Prospectus, the entire blocked Application Amount shall be unblocked in the relevant ASBA Account(s) of the Applicants within 2 (two) Working Days from the Tranche I Issue Closing Date provided wherein, the Application Amount has been transferred to the Public Issue Account from the respective ASBA

Accounts, such Application Amount shall be refunded from the Refund Account to the relevant ASBA Accounts(s) of the Applicants within 2 (two) Working Days from the Tranche I Issue Closing Date, failing which our Company will become liable to refund the Application Amount along with interest at the rate 15% (fifteen percent) per annum for the delayed period.

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

Right to Recall or Redeem prior to maturity:

Not Applicable

Buy Back of NCD

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

Our Company may from time to time invite the NCD Holders to offer the NCDs held by them through one or more buy-back schemes and/or letters of offer upon such terms and conditions as our Company may from time to time determine, subject to applicable statutory and/or regulatory requirements. Such NCDs which are bought back may be extinguished, re-issued and/or resold in the open market with a view of strengthening the liquidity of the NCDs in the market, subject to applicable statutory and/or regulatory requirements.

Maturity and Redemption

The relevant interest will be paid in the manner set out in the section titled *"Issue Structure"* on page 53 of the Tranche I Prospectus. The last interest payment will be made at the time of redemption of the NCDs.

Series	Maturity Period/ Redemption (as applicable)
Series I	18 months
Series II	24 months
Series III	36 months
Series IV	36 months
Series V	60 months
Series VI	60 months

The bank details will be obtained from the Depositories for payment of interest / refund / redemption as the case may be. Applicants who have applied for or are holding the NCDs in electronic form, are advised to immediately update their bank account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in credit of interest / refund / redemption amounts to the Applicant at the Applicant's sole risk, and neither the Lead Manager, our Company nor the Registrar to the Issue shall have any responsibility and undertake any liability for the same.

Security

The principal amount of the NCDs to be issued in terms of the Draft Shelf Prospectus, the Shelf Prospectus, the Tranche I Prospectus and the relevant Tranche Prospectus(es) together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of an exclusive charge, by way of hypothecation created on loan receivables of our Company. The security shall be created upfront prior to making application for the listing of debentures and perfected within 30 days from the date of creation. Our Company shall maintain a security cover of at least 1.10 times the entire secured obligations throughout the tenure of the NCDs. We have received necessary consents from the relevant lenders, debenture trustees and security trustees for creating an exclusive charge in favour of the Debenture Trustee in relation to the NCDs, as applicable.

The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and/or RoC and the Central Registry set up under the Security Interest (Enforcement) Rules, 2002, as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within a timeline specified under Regulation 18 of SEBI NCS Regulations, our Company shall pay interest of at least 2% p.a. over and above the agreed coupon rate, to each NCD Holder, till the execution of the Debenture Trust Deed. The security shall be created prior to making the listing application for the NCDs with the Stock Exchange.

Our Company, pursuant to the SEBI Debenture Trustee Master Circular has entered into the Debenture Trustee Agreement with the Debenture Trustee and in furtherance thereof intends to enter into the Debenture Trust Deed, terms of which will govern the powers, authorities and obligations of the Debenture Trustee. Our Company proposes to complete the execution and filing of the Debenture Trust Deed within the stipulated timeframe and shall utilize the funds only after the stipulated security has been created. Under the terms of the Debenture Trust Deed, our Company will covenant with the Debenture Trustee that it will pay the NCD Holders the principal amount on the NCDs on the relevant Redemption Date and also that it will pay the interest due on NCDs on the rate specified in the Tranche I Prospectus and in the Debenture Trust Deed. The Debenture Trust Deed will also provide that our Company may withdraw any portion of the security and replace with another asset of the same or a higher value and shall ensure that the minimum security cover shall be maintained until the redemption of the NCDs.

For further details refer to the section "*Terms of the Issue - Security*" on page 65 of the Tranche I Prospectus.

DEBT TO EQUITY RATIO

Statement of capitalization (Debt/ Equity Ratio) of our Company, on standalone and consolidated basis, as on March 31, 2026

(₹ in lakhs, unless otherwise stated)

Particulars#	Standalone Basis		Consolidated Basis	
	Pre-Issue (as at March 31, 2026)	Post-Issue as adjusted(1)	Pre-Issue (as at March 31, 2026)	Post-Issue as adjusted(1)
Current borrowing:				
Secured	5,779.98	5,779.98	6,613.28	6,613.28
Unsecured	2,916.38	2,916.38	2,916.38	2,916.38
Non-current borrowing (including current maturities of long-term debt):				
Secured	3,78,891.18	4,68,891.18	3,79,016.78	4,69,016.78
Unsecured	39,859.92	39,859.92	47,421.00	47,421.00
Total borrowing (a)	**4,27,447.46**	**5,17,447.46**	**4,35,967.44**	**5,25,967.44**
Shareholders' funds:				
Share capital	9,095.84	9,095.84	9,095.84	9,095.84
Securities premium	43,185.56	43,185.56	43,185.56	43,185.56
Reserves and surplus (excluding securities premium)	1,25,010.63	1,25,010.63	1,27,016.25	1,27,016.25
Instruments entirely Equity in nature	-	-	-	-
Non-controlling Interest	-	-	-	-
Shareholders' funds (excluding borrowings) (b)	1,77,292.03	1,77,292.03	1,79,297.65	1,79,297.65
Total capitalization (a + b)	6,04,739.49	6,94,739.49	6,15,265.09	7,05,265.09
Current Borrowing / Shareholders Funds	0.05	0.05	0.05	0.05
Total Borrowing / Shareholders Funds	2.41	2.92	2.43	2.93

Note:

1. *Adjustments made assuming inflow of ₹ 90,000.00 lakhs from the proposed Issue and do not include Issue related expenses.*

 # The debt-equity ratio post Issue is indicated on account of the assumed inflow of ₹ 90,000.00 lakhs 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.

For further details, please refer to the sections titled "*Financial Statements*" and "*Financial Indebtedness*" on pages 187 and 189 of the Shelf Prospectus.

BIDDING AND/ OR COLLECTION CENTRE DETAILS

TIPSONS STOCK BROKERS PRIVATE LIMITED

AHMEDABAD (Head Office): Ms. Diganta Joshi, Tipsons Stock Brokers Pvt. Ltd., 5th Floor, Sheraton House, Polytechnic Road, Ambawadi, Ahmedabad – 380 015, Tel: 079 - 6682 8141; **BANGALORE:** Tipsons Stock Brokers Pvt. Ltd. 705A, Mittal Towers, M.G. Road, Bangalore-560001 Tel: 080 - 4112 3628, 4112 3828.; **CHENNAI:** Tipsons Stock Brokers Pvt. Ltd., 70, Workenstien Collaborative Spaces Private Limited. Workafella, No 431, High Street Tower, Anna Salai Teynampet, Chennai - 600018, Tel: 044 – 4269 3911 **HYDERABAD:** Tipsons Stock Brokers Pvt. Ltd, Apeejay Business Centre, Tresorie, 1st Floor, Room No 13, The Park, 22, Raj Bhavan Road, Hyderabad- 500082, India Tel: 9912754491 **KOLKATA**: Tipsons Stock Brokers Pvt. Ltd., Chatterjee International Centre, 16th Floor, Room-2, 33A, Jawahar Lal Nehru Road, Kolkata-700 071, Tel: 033 - 4404 6258 **MUMBAI:** INS Tower, A Wing, 5th Floor, 504, Bandra Kurla Complex Rd, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051, Tel: +91 22 4444 2735 **NEW-DELHI:** 701-702, Akshdeep Building, Connaught Place, New Delhi-110001, Tel: 2335 1155 **CHANDIGARH:** Tipsons, 2nd Floor , SCO 2475-76, Sector 22-C, Chandigarh, Tel: 98785 24394 **JALANDHAR:** At- SCO 37, Third Floor, Puda Complex, Ladowali Road, Jalandhar – 144001, Tel : 7087420076 **AMBALA:** 5502, Above DCB Bank, Nicholson Road, Ambala Cantt - 133001, Haryana, Tel: 90349 80478 **LUCKNOW:** Office No. 308, 3rd Floor, Saran Chambers II, 5 Park Road, Lucknow – 226001, Tel : +91 94549 70720 **DEHRADUN :** Shop No-13 Ground floor 57/19, Shiva palace Rajpur Road Dehradun – 248001, Tel : 9927565678 **PUNE :** SR-NO-638/1/3 Nil Sagar Society NR Gas Godown Mahesh Society Bibawadei Pune – 411037 **BARODA :** T601 to 603, Aries Galleria, Near Cafe Coffee Day, Vasna Road, Vadodara- 390007.

Kotak Securities Limited: Bidding centres

Ahmedabad: Kotak Securities Limited., 16th Floor | SHAPATH – V | Opp. Karnavati Club | Sarkhej- Gandhinagar Highway | Ahmedabad - 380015 T: 26587276; Bangalore: Kotak Securities Limited., 'Umiya Landmark'–II Flr., No:10/7 -Lavelle Rd.T: 080-66203601; Chennai: Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar. T: 24303100/ 24303324; Coimbatore: Kotak Securities Limited., 114, E-1, Race Course Road, 68-116 to 208-249, 2nd Floor, Mariammal Towers, Coimbatore – 641018 P: 6699666; Hyderabad: Kotak Securities Limited., 1-8-179/2/A,1st Floor, Usha Kiran Complex, Above HDFC Bank, P G Road, Secunderabad – 500 003. T:040- 47009699/671; Indore: Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road. T: 2537336; Kochi: Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road. T: 0484- 2377386/ 2378287; Kolkatta: Kotak Securities Limited., Oswal Chamber, 503, B/2, 5th Floor , 2 Church Lane, Kolkatta - 700001, Tel: 033-66156200; Mangalore: Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle. T: 0824-424180; Mumbai: Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; New Delhi: Kotak Securities Limited., Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301.Tel: 0120-6760435/0120-4869326; Surat: Kotak Securities Limited., Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, Ghoddod Road. T: 0261-5532333/ 2254553.

RR Equity Brokers Pvt. Ltd.: Bidding Centres

Ahmedabad: RR Equity Brokers Pvt. Ltd. 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009. 9898924399, Bangalore: RR Equity Brokers Pvt. Ltd. S-111, Manipal Centre, 47, Deckenson Road, MG Road,Banglore-560042. 9164752270, Jaipur: RR Equity Brokers Pvt. Ltd. 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001. 8178997808, Kolkata: RR Equity Brokers Pvt. Ltd. 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017. 9331055408, Lucknow: RR Equity Brokers Pvt. Ltd. F-117, Shriram Tower, 13 Ashok Marg,Lucknow- 226001. 9335278443, Mumbai: RR Equity Brokers Pvt. Ltd. 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA. 9324804090, New Delhi: RR Equity Brokers Pvt. Ltd. 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001. 8929682601, Faridabad: RR Equity Brokers Pvt. Ltd. 55, 1st Floor Near Flyover, Neelam Chowk NIIT, Faridabad, 121001, Haryana. 9540056441.

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