

APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

- I/We have read, understood and agreed to the contents and terms and conditions of SREI INFRASTRUCTURE FINANCE LIMITED's Shelf Prospectus and Tranche 1 Prospectus both dated February 05, 2018, this Abridged Prospectus and Corrigendum if any.
- I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
- I/We hereby agree to accept the NCDs applied for or such lesser number as may be allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
- I/We irrevocably give my/our authority and consent to Axis Trustee Services Limited, (the "Debenture Trustee") to act as my/our trustees and for doing such acts as are necessary to carry out their duties in such capacity.
- I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
- The application made by me/us do not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
- In making my/our investment decision I/We have relied on my/our own examination of SREI INFRASTRUCTURE FINANCE LIMITED and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
- I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for.
- Additional Undertaking, in case of ASBA Applicants:
 - I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Manager(s)/Lead Broker(s)/Sub-Broker(s) and Trading Members (in Specified cities only) or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the ASBA bank account maintained with the SCSB as specified in the Application Form, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Manager, Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
- Additional Undertaking in case the Applicant wishes to hold the NCDs in physical form:**
 - In terms of Section (B)(1) of the Depositories Act, 1996, I/we wish to hold the NCDs in physical form. 2) I/We confirm that the information provided in this form is true and correct and I/We enclose herewith self attested copies of the KYC Documents. 3) I/We confirm that we do not hold any Demat Account.

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

Only Category III Investors can apply for allotment of NCDs in the physical form (in Series IV, Series VIII and Series X NCDs). However, Series I, Series II, Series III, Series V, Series VI, Series VIII, Series IX and Series XI NCDs would be allotted compulsorily in dematerialized form to all Categories of Investors.

KYC Documents to be submitted by Non-ASBA Applicants who are applying for NCDs in the Physical Form are

- Self-attested copy of the proof of identification (for individuals); Any of the following documents shall be considered as a verifiable proof of identification: ● Passport; ● Voter's ID; ● Driving Licence; ● Government ID Card; ● Defence ID Card; ● Photo PAN Card ● Photo Ration Card.
- Self-attested copy of the PAN card;
- Self-attested copy of the proof of residence; Any of the following documents shall be considered as a verifiable proof of residence: ● ration card issued by the GoI; ● valid driving license issued by any transport authority of the Republic of India; ● electricity bill (not older than three months); ● landline telephone bill (not older than three months); ● valid passport issued by the GoI; ● AADHAR Card / Letter issued by Unique Identification Authority of India ("UIDAI"); ● voter's Identity Card issued by the GoI; ● passbook or latest bank statement issued by a bank operating in India; ● registered leave and license agreement or registered agreement for sale or rent agreement or flat maintenance bill; ● self-attested copy of Registered Office address in case of Applicants under Category I or Category II; or ● Life insurance policy. d. Self-attested copy of a cancelled cheque of the bank account to which the amounts pertaining to payment of refunds, interest, as applicable, should be credited. In absence of the cancelled cheque, the Company reserves the right to reject the Application or to consider the bank details given on the Application Form at its sole discretion. In such case the Company, Lead Managers and Registrar shall not be liable for any delays/ errors in payment of refund and/ or interest. e. Senior citizen have to provide self attested copy of the PAN Card and the Employees have to provide a copy of their Employee ID Card

THE FOLLOWING CATEGORIES OF PERSONS ARE ELIGIBLE TO APPLY IN THE ISSUE

Category I (Institutional Category)	Sub Category Code	Category II (Non-Institutional Category)	Sub Category Code
Public financial institutions, statutory corporations, scheduled commercial banks, co-operative banks, Indian multilateral and bilateral development financial institution and regional rural banks, which are authorized to invest in the NCDs	10	Companies within the meaning of section 2(20) of the Companies Act, 2013; statutory bodies/ corporations who are authorized to invest in the NCDs	20
Provident funds, pension funds, superannuation funds and gratuity fund, which are authorized to invest in the NCDs	11	Scientific and/or industrial research organizations, which are authorized to invest in the NCDs	21
		Partnership firms in the name of the partners	22
Venture capital funds and / or Alternative investment funds registered with SEBI	12	Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)	23
Insurance companies registered with the IRDA	13	Association of Persons and	24
Insurance funds set up and managed by the army, navy, or air force of the Union of India	14	Any other incorporated and/ or unincorporated body of persons.	25
Insurance funds set up and managed by the Department of Posts, the Union of India	15	Category III (Individual Category)	
National investment fund set up by resolution no. F.No. 2/3/2005- DDII dated November 23, 2005 of the Government of India published in the Gazette of India	16	Resident Indian Individuals	31
State industrial development corporations	17	Hindu Undivided Families through the Karta	32
Mutual funds and	18	Category IV (Trust and Society Category)	
Systemically Important Non-Banking Financial Company, a nonbanking financial company registered with the Reserve Banking of India and having a net-worth of more than five hundred crore rupees as per the last audited financial statements.	19	Trusts including Public/private charitable/religious trusts which are authorized to invest in the NCDs; and Societies registered under the applicable laws in India.	41

TERMS OF THE ISSUE

Series	I#	II#	III#	IV**	V#	VI#	VII	VIII#	IX#	X	XI#
Frequency of Interest Payment	N.A.	Annual	Monthly	Annual	N.A.	Monthly	Annual	N.A.	Monthly	Annual	N.A.
Nature of Instruments	Secured			Secured			Secured			Unsecured Subordinated	
Minimum Application	₹ 10,000/- (10 NCDs) across all Series collectively and in multiples of 1 (One) NCD of ₹ 1,000/- each thereafter										
Face Value/Issue Price of NCDs (₹ / NCD)	₹ 1,000/-										
Tenor / Maturity from Deemed Date of Allotment	400 days			3 years			5 years			10 years	
Coupon (% per annum) for Category I, Category II, Category III & Category IV Investor(s)	N.A.	8.50%	8.43%	8.75%	N.A.	8.65%	9.00%	N.A.	9.12%	9.50%	N.A.
Effective Yield (per annum) for Category I, Category II, Category III & Category IV Investor(s)	8.54%	8.51%	8.75%	8.74%	8.77%	8.99%	8.99%	9.01%	9.50%	9.49%	9.50%
Mode of Interest Payment	Through various mode available.										
Amount (₹/NCD) on Maturity for Category I, Category II, Category III & Category IV Investor(s)	₹1,094	₹ 1,000/-	₹ 1,000/-	₹ 1,000/-	₹1,287	₹ 1,000/-	₹ 1,000/-	₹1,540	₹ 1,000/-	₹ 1,000/-	₹2,480
Security	The principal amount of the Secured NCDs to be issued in terms of the Shelf Prospectus and the Tranche 1 Prospectus together with all interest due on the Secured NCDs in respect thereof shall be secured by way of first charge in favour of the Debenture Trustee on specific present and future receivables/assets and paripassu charge on an identified immovable property of our Company as may be deemed mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure 100% asset cover for the NCDs (along with the interest due thereon). Our Company confirms that all permission and/or consents for creation of paripassu charge on identifies immovable property have been obtained from Debenture Trustee of our Company. No security will be created for Unsecured NCDs which is in the nature of Subordinated Debt.										

*Institutional, Non-Institutional Category Investor(s), Individual Category Investor(s) and Trust and Society Investor(s) can subscribe to all Series of NCDs. ** Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated their choice of the relevant NCD Series. *Series I, Series II, Series III, Series V, Series VII, Series VIII, Series IX and Series XI would be allotted compulsorily in dematerialized form to all categories of Investors. For Ground for Technical Rejection, Please refer to page no. 14 of the Abridged Prospectus For information on Basis of Allotment, refer to page no. 16 of the Abridged Prospectus. For further information please refer to section titled "Issue Related Information" on page 29 of the Tranche 1 Prospectus.*

Category III Investors in the proposed issue who are also holders of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Limited ("SEFL"), in past public issues of NCD and/ or are equity shareholder(s) of our Company ("SIFL") and/ or are Senior Citizens and/ or are Employees of Srei Group, on Deemed Date of Allotment and applying in Series III NCDs and/ or Series IV NCDs and/ or Series VI NCDs and/ or Series VII NCDs and/ or Series IX NCDs and/ or Series X NCDs shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the Investors on the relevant Record Date applicable for payment of respective coupon in respect of Series III, Series IV, Series VI, Series VII, Series IX and/ or Series X NCDs. For Category III Investors in the proposed issue who are also holders of NCD(s)/Bond(s) previously issued by our Company and/ or Srei Equipment Finance Limited ("SEFL") in past public issues of NCDs and/ or Equity Shareholders of our Company ("SIFL") and/ or Senior Citizens and/ or are Employees of Srei Group on Deemed Date of Allotment applying in Series V, Series VIII NCDs and Series XI, the maturity amount at redemption along with the additional yield would be ₹1,296/- per NCD, ₹1,557/- per NCD and ₹ 2,537/- per NCD provided the NCDs are held by investors on the relevant record date for redemption of Series V, Series VIII and Series XI NCDs.

Terms and conditions not defined herein shall draw their meaning from the Shelf Prospectus, Tranche 1 Prospectus and Abridged Prospectus, all dated February 5, 2018 (collectively "Prospectus").

TEAR HERE

- In case of queries related to Allotment/ credit of Allotted NCDs/Refund, the Applicants should contact Registrar to the Issue.
- In case of ASBA Application submitted to the SCSBs, the Applicants should contact the relevant SCSB.
- In case of queries related to upload of ASBA Applications submitted to the Lead Manager(s)/ Lead Broker(s)/Sub Broker(s)/Trading Member should contact the relevant Lead Manager(s)/Lead Broker(s)/Sub-Broker(s)/ Trading Members
- The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to BSE and NSE Ltd.

COMPANY CONTACT DETAILS

SREI INFRASTRUCTURE FINANCE LIMITED
 Registered Office: "Vishwakarma", 86C, Topsia Road (South), Kolkata 700 046; Tel: +91 33 6160 7734; Fax: +91 33 2285 7542; Corporate Identification No: L29219W/1985PLC065352. Company Secretary and Compliance Officer: Mr. Sandeep Lakhotia, Phone: +91 33 6160 7734, Fax: +91 33 2285 8501, Toll Free no. : 1800 419 7734, Email-id: ncdsrei@srei.com, Website: www.srei.com

REGISTRAR CONTACT DETAILS

KARVY COMPUTERSHARE PRIVATE LIMITED
 Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032; Toll Free No.: 1-800-3454001
 Tel: +91 40 6716 2222; Facsimile: +91 2343 1551
 Email: sre ipo@karvy.com; Investor Grievance Email: einward.ris@karvy.com
 Website: www.karisma.karvy.com; Contact Person: Mr. M. Murali Krishna
 Compliance Officer: Mr. Rakesh Santalia; SEBI Registration No.: INR000000221

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

THIS ABRIDGED PROSPECTUS CONSISTS OF 48 PAGES, PLEASE ENSURE THAT YOU GET ALL PAGES

Please ensure that you read the Shelf Prospectus, the Tranche 1 Prospectus and the general instructions contained in this Memorandum before applying in the 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 Shelf Prospectus/Abridged Prospectus for their future reference.



SREI INFRASTRUCTURE FINANCE LIMITED

Our Company was originally incorporated in New Delhi on March 29, 1985 by the name Shri Radha Krishna Export Industries Limited with the Registrar of Companies, Delhi & Haryana, in accordance with the Companies Act 1956 as a Public Limited Company, to undertake lease and hire purchase financing, bill discounting and manufacture and export of certain goods. Our Company's name was changed to Srei International Limited on May 29, 1992 and further changed to Srei International Finance Limited with effect from April 12, 1994. The name of our Company was further changed from Srei International Finance Limited to its existing name Srei Infrastructure Finance Limited on August 31, 2004. Our Company is registered as a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934. For details regarding change in the registered office see "History and Main Objects" on page 96 of the Shelf Prospectus.

Registered Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata 700 046; **Tel:** +91 33 6160 7734; **Fax:** +91 33 2285 7542;

Corporate Office: 6A Kiran Shankar Roy Road, Kolkata – 700 001, West Bengal, India;

Website: www.srei.com; **Corporate Identification No:** L29219WB1985PLC055352;

Company Secretary and Compliance Officer: Mr. Sandeep Lakhota, Srei Infrastructure Finance Limited 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046

Phone: +91 33 6160 7734, **Fax:** +91 33 2285 8501, **Toll Free no.:** 1800 419 7734, **Email-id:** ncdsrei@srei.com

PUBLIC ISSUE BY SREI INFRASTRUCTURE FINANCE LIMITED, ("COMPANY" OR "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES ("SECURED NCDs") OF FACE VALUE OF ₹1,000 EACH AGGREGATING UPTO ₹1,5000 MILLION AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES ("UNSECURED NCDs") OF FACE VALUE OF ₹1,000 EACH AGGREGATING UPTO ₹5000 MILLION TOTALING UPTO ₹20,000 MILLION ("SHELF LIMIT"), THIS TRANCHE ISSUE IS WITH A BASE ISSUE SIZE OF ₹ 2,000 MILLION WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UPTO THE SHELF LIMIT I.E. ₹20,000 MILLION ("TRANCHE 1 ISSUE") AND IS BEING OFFERED BY WAY OF THE TRANCHE 1 PROSPECTUS ("TRANCHE 1 PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED FEBRUARY 05, 2018 (THE "SHELF PROSPECTUS"). THE SHELF PROSPECTUS TOGETHER WITH THE TRANCHE 1 PROSPECTUS SHALL CONSTITUTE THE "PROSPECTUS"/ THE "OFFER DOCUMENT". THE SECURED NCDs AND UNSECURED NCDs ARE TOGETHER REFERRED TO AS THE "NCDs". THE UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES WILL BE IN THE NATURE OF SUBORDINATED DEBT AND WILL BE ELIGIBLE FOR INCLUSION AS TIER II CAPITAL. THIS THE TRANCHE 1 ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED (THE "SEBI DEBT REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED.

PROMOTER: MR HEMANT KANORIA

For details of our Promoter, please see the section titled "Our Promoter" on the page 109 of the Shelf Prospectus.

GENERAL RISK

Investors are advised to read the section titled "Risk Factors" starting on the page no. 14 of the Shelf Prospectus carefully before taking an investment decision in this Issue. For the purposes of taking an investment decision, investors must rely on their own examination of the Issuer and of the Tranche 1 Issue, including the risks involved. Specific attention of the investors is invited to the section titled "Risk Factors" starting on the page no. 14 of the Shelf Prospectus and "Material Developments" on the page 22 of the Tranche 1 Prospectus before making an investment in Tranche 1 Issue. This document has not been and will not be approved by any regulatory authority in India, including Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), any Registrar of Companies or any stock exchanges in India.

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

For details relating to coupon rate, coupon payment frequency, maturity date and maturity amount of the NCDs, please refer to the section titled "Terms of the Issue" on the page 40 of the Tranche 1 Prospectus. For details relating to Eligible Investors please see "The Issue" on the page 64 of the Tranche 1 Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Tranche 1 Prospectus read together with the Shelf Prospectus contains all information with regard to the Issuer and the Issue, which is material in the context of the Tranche 1 Issue, that the information contained in the Tranche 1 Prospectus read together with Shelf Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other material facts, the omission of which makes the Tranche 1 Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

CREDIT RATINGS

The Secured NCDs proposed to be issued under this Issue have been rated 'BWR AA+ (BWR Double A plus)' by Brickwork Ratings India Private Limited ("BRICKWORK") pursuant to letters dated September 01, 2017 and revaluated by letter dated February 05, 2018. The Unsecured NCDs proposed to be issued under this Issue have been rated 'BWR AA+' (BWR Double A Plus) by BRICKWORK pursuant to letters dated September 01, 2017 and revaluated by letter dated February 05, 2018. Instruments with a rating of 'BWR AA+ (BWR Double A plus)' by BRICKWORK are considered to have high degree of safety regarding timely servicing of financial obligations. The rating provided by BRICKWORK may be suspended, withdrawn or revised at any time by the assigning rating agency on the basis of new information etc., and should be evaluated independently of any other rating. The rating is not a recommendation to buy, sell or hold securities and investors should take their own investment decisions. Please refer to the Annexure B of the Shelf Prospectus for the rationale of the above rating.

PUBLIC COMMENTS

The Draft Shelf Prospectus dated January 22, 2017 was filed with BSE Limited (the "BSE") and the National Stock Exchange of India Limited ("NSE") (together "Stock Exchanges") pursuant to the provisions of the Debt Regulations and was open for public comments for a period of seven Working Days.

LISTING

The NCDs offered through the Tranche 1 Prospectus read with the Shelf Prospectus are proposed to be listed on BSE and NSE. For the purposes of the Tranche 1 Issue, BSE shall be the Designated Stock Exchange. Our Company has received 'in-principle' approvals from BSE vide their letter no. DCS/BM/PI-BOND/5/17-18 dated January 31, 2018 and from NSE vide their letter no. NSE/LIST/35500 dated January 31, 2018.

TRANCHE 1 ISSUE PROGRAMME[†]

TRANCHE 1 ISSUE OPENING DATE	FEBRUARY 09, 2018	TRANCHE 1 ISSUE CLOSING DATE	MARCH 07, 2018
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[†] The Tranche 1 Issue shall remain open for subscription on Working Days from 10 A.M. to 5 P.M. (Indian Standard Time) during the period indicated above, except that the Tranche 1 Issue may close on such earlier date or extended date as may be decided by the Board/ Committee of Directors, as the case maybe, subject to necessary approvals. In the event of an early closure or extension of the Tranche 1 Issue, our Company shall ensure that notice of the same is provided to the prospective investors through advertisements in a leading national daily newspaper with wide circulation on or before such earlier date of Tranche 1 Issue Closure or initial date of Tranche 1 Issue closure, as the case may be. On the Tranche 1 Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges.

A copy of the Shelf Prospectus and Tranche 1 Prospectus shall be filed with the Registrar of Companies, Kolkata, West Bengal ("RoC") in terms of Section 26 and Section 31 of the Companies Act 2013 along with the requisite endorsed/certified copies of all requisite consents and documents. For further details please refer to the section titled "Material Contracts and Documents for Inspection" beginning on the page no. 93 of the Tranche 1 Prospectus.

PLEASE READ THE RISK FACTORS CAREFULLY. SEE SECTION TITLED "RISK FACTOR" ON THE PAGE NO. 40 OF THIS ABRIDGED PROSPECTUS

LEAD MANAGER TO THE ISSUE



SPA Capital Advisors Limited

25, C – Block, Community Centre, Janak Puri, New Delhi -110 058
 Tel: +91 11 4567 5500, 2551 7371; Fax: +91 11 2553 2644
 Email: project.srei@spagroupindia.com
 Investor Grievance Email: grievances.mb@spagroupindia.com
 Website: www.spacapital.com
 Contact Person: Mr. K.K Khurana / Mr. Ravi Jain
 Compliance Officer: Mr Vivek Gautam
 SEBI Registration No.: INM000010825



Srei Capital Markets Limited*

‘Vishwakarma’, 86C, Topsia Road (South), Kolkata – 700 046
 Tel: +91 33 6602 3845; Fax: +91 33 6602 3861
 Email: capital@srei.com
 Investor Grievance E mail: scmlinvestors@srei.com
 Website: www.srei.com
 Contact Person: Mr. Manoj Agarwal
 Compliance Officer: Mr. Manoj Agarwal
 SEBI Registration No.: INM000003762

**In compliance with the proviso to Regulation 21A of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, Srei Capital Markets Limited, which is our wholly owned subsidiary, shall only be involved in marketing of the Issue.*

DEBENTURE TRUSTEE**



Axis Trustee Services Limited

Ground Floor, Axis House, Wadia International Centre,
 Pandurang Budhkar Marg, Mumbai 400 025
 Tel: +91 22 6626 0050/54; Fax: +91 22 2425 3000
 Email: debenturetrustee@axistrustee.com
 Investor Grievance Email: complaints@axistrustee.com
 Website: www.axistrustee.com
 Contact Person: Chief Operating Officer
 Compliance Officer: Ms. Krishna Kumari
 SEBI Registration No.: IND000000494
 CIN: U74999MH2008PLC182264

***Axis Trustee Services Limited has, pursuant to regulation 4(4) of SEBI Debt Regulations, by its letter dated December 14, 2017 given its consent for its appointment as Debenture Trustee to the Tranche I Issue and for its name to be included in the Tranche I Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Issue.*

REGISTRAR TO THE ISSUE



Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli
 Financial District, Nanakramguda, Hyderabad – 500 032
 Toll Free No.1-800-3454001
 Tel: +91 40 6716 2222; Facsimile: +91 2343 1551
 Email: srei.ipo@karvy.com
 Investor Grievance Email: einward.ris@karvy.com
 Website: www.karisma.karvy.com

Contact Person: Mr. M. Murali Krishna
 Compliance Officer: Mr. Rakesh Santalia
 SEBI Registration No.: INR000000221
 CIN: U72400TG2003PTC041636

LEAD BROKERS TO THE ISSUE

AUM Capital Market Private Limited

5, Lower Rawdon Street, Akashdeep Building, 1st Floor, Kolkata – 700 020
 Tel: +91 33 2486 1040; Fax: +91 33 2476 1019
 E-mail: aumcapital@aumcap.com
 Contact Person: Mr Aditya Vikram Choudhary

Axis Capital Limited

Axis House, Level 1, C-2, Wadia International Centre, P.B. Marg,
 Worli, Mumbai-400 025, India
 Tel No. +91 22 4325 3110; Fax No. +91 22 4325 3000
 Email: ajay.sheth@axiscap.in /Vinayak.ketkar@axiscap.in
 Contact Person: Ajay Sheth/Vinayak Ketkar

HDFC Securities Limited

I Think Techno Campus Building -B, “Alpha”, Office Floor 8,
 Opp. Crompton Greaves, Near Kanjurmarg Station,
 Kanjurmarg (East), Mumbai – 400 042
 Tel: +91 22 3075 3400; Fax: +91 22 3075 3435
 E-mail: customercare@hdfcsec.com
 Contact Person: Mr. Deven Mhatre

ICICI Securities Limited

ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai - 400 020
 Tel: +91 22 2288 2460; Fax: +91 22 2282 6580
 E-mail: parin.savla@icicisecurities.com
 Contact Person: Mr Parin Savla

IDBI Capital Markets & Securities Limited

3rd Floor, Mafatlal Centre, Nariman Point, Mumbai – 400 021
 Tel: +91 22 4322 1202; Fax: +91 22 2285 0785
 E-mail: abhijit.prabhu@idbicapital.com
 Contact Person: Mr Dattaram Kamerkar

India Infoline Limited

IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013
 Tel: +91 22 4249 9000; Fax: +91 22 2495 4313
 E-mail: cs@indiainfoline.com
 Contact Person: Mr Prasad Umarale

Integrated Enterprises (India) Private Limited

15, 1st Floor, Modern House, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400 023
 Tel: +91 22 4066 1800; Fax: +91 22 2287 4676
 Email: krishnan@integratedindia.in
 Contact Person: Mr V Krishnan

JM Financial Services Limited

2,3 & 4, Kamanwala Chambers, Gr Floor, Sir. P M Road, Fort, Mumbai-400 001
 Tel: +91 22 6136 6400
 E-mail: surajit.misra@jmfl.com /deepak.vaidya@jmfl.com
 Contact Person: Mr Surajit Misra/ Mr. Deepak Vaidya

Karvy Stock Broking Limited

“Karvy House”, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034
 Tel: +91 40 2331 2454; Fax: +91 40 3321 8029
 E-mail: ksbldist@karvy.com
 Contact Person: Mr P.B. Ramapriyan

Kotak Securities Limited

4th Floor, ING House, C-12, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
 Tel: +91 22 6748 5470; Fax: +91 22 6661 7041
 E-mail: umesh.gupta@kotak.com,
 Contact Person: Mr Umesh Gupta

RR Equity Brokers Private Limited

412-422, 4th Floor, Indraprakash Building, Barakhamba Road, New Delhi – 110 001
 Tel: +91 11 2335 4802; Fax: +91 11 2332 0671
 E-mail: ipo@rrfcl.com
 Contact Person: Mr Jeetesh Kumar

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

SMC Global Securities Ltd.

17, Netaji Subhash Marg, Opp Golcha Cinema, Daryaganj, New Delhi-110 002
 Tel: +91 9818620470 / 9810059041; Fax: +91 11 2326 3297
 E-mail: mkg@smcindiaonline.com, neerajkhanna@smcindiaonline.com
 Contact Person: Mr Mahesh Gupta

SPA Securities Limited

25, C Block Community Centre, Janakpuri, Delhi – 110 058
 Tel: +91 11 2551 7371/4567 5500/4586 600; Fax: +91 11 2557 2342
 E-mail: cms@spacapital.com
 Contact Person: Ms Swati Maheshwari

Trust Financial Consultancy Services Private Limited

1101, Naman Centre, G Block C-31, Bandra Kurla Complex,
 Bandra (E), Mumbai – 400 051
 Tel: +91 22 4084 5000; Fax: +91 22 4084 5007
 E-mail: pranav.inamdar@trustgroup.in
 Contact Person: Mr. Pranav Inamdar

COMPANY SECRETARY AND COMPLIANCE OFFICER

Name : Mr. Sandeep Lakhota
 Address : 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046
 Telephone : +91 33 6160 7734
 Fax : +91 33 2285 8501
 Toll Free no. : 1800 419 7734
 E-Mail : ncdsrei@srei.com

STATUTORY AUDITORS

Haribhakti & Co. LLP

Chartered Accountants
 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai – 400 059
 Tel: (+91 22) 6672 9999; Fax: (+91 22) 6672 9777
 Website: www.dhc.co.in
 Firm registration no: 103523W/ W100048

CREDIT RATING AGENCY

Brickwork Ratings India Private Limited

3rd Floor, Raj Alkaa Park, 29/3 & 32/2 Kalena Agrahara,
 Bannerghatta Road, Bengaluru – 560076
 Tel: (+91 80) 4040 9940; Fax: (+91 80) 4040 9941
 E-mail: info@brickworkratings.com
 CIN: U67190KA2007PTC043591

LEGAL ADVISOR TO THE ISSUE

Khaitan & Co LLP

Emerald House, 1B Old Post Office Street, Kolkata - 700 001
 Tel: (+91 33) 2248 7000; Fax: (+91 33) 2248 7656
 E-mail: project.srei@khaitanco.com

ESCROW COLLECTION BANKS / BANKERS TO THE ISSUE

Axis Bank Limited

7, Shakespeare Sarani, Kolkata - 700071
 Tel: +91 33 2282 9832/33/34/35
 Fax: +91 33 2282 7611
 Contact Person: Mr. Subimal Saha
 Website: www.axisbank.com
 SEBI Reg. No: INBI00000017

HDFC Bank Limited

FIG – OPS Department – Lodha, I Think Techno Campus O-3 Level,
 Next to Kanjurmarg, Railway Station, Kanjurmarg (East), Mumbai – 400 042
 Tel: +91 3075 2927 / 28/ 2914; Fax: +91 2579 9801
 Contact Person: Mr. Vincent Dsouza, Siddharth Jadhav, Prasanna Uchil
 Website: www.hdfcbank.com
 SEBI Reg. No: INBI00000063

ICICI Bank Limited

Capital Market Division
 1st Floor, 122 Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020
 Tel: +91 22 6681 8932/923/924; Fax: +91 22 2261 1138
 Contact Person: Ms. Shweta Surana
 Website: www.icicibank.com
 SEBI Reg. No: INBI00000004

IndusInd Bank Limited

PNA House, 4th Floor, Plot No. 57 & 57/1, Road No. 17, Near SRL, MIDC, Andheri
 East, Mumbai – 400 093
 Tel: +91 22 6106 9248/34; Fax: +9122 6623 8021
 Contact Person: Mr. Suresh Esaki
 Website: www.indusind.com
 SEBI Reg. No: INBI00000002

REFUND BANK

ICICI Bank Limited

Capital Market Division, 1st Floor,
 122 Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020
 Tel: +91 22 6681 8932/923/924; Fax: +91 22 2261 1138
 Contact Person: Ms. Shweta Surana
 Website: www.icicibank.com
 SEBI Reg. No: INBI00000004

SELF CERTIFIED SYNDICATE BANKS

The banks which are registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA, including blocking of an ASBA Account, a list of which is available on <http://www.sebi.gov.in> or at such other website as may be prescribed by SEBI from time to time.

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DISCLAIMER

PARTICIPATION BY ANY OF THE INVESTOR CLASSES IN THIS ISSUE WILL BE SUBJECT TO APPLICABLE STATUTORY AND/OR REGULATORY REQUIREMENTS. APPLICANTS ARE ADVISED TO ENSURE THAT APPLICATIONS MADE BY THEM DO NOT EXCEED THE INVESTMENT LIMITS OR MAXIMUM NUMBER OF NCDS THAT CAN BE HELD BY THEM UNDER APPLICABLE STATUTORY AND/ OR REGULATORY PROVISIONS. APPLICANTS ARE ADVISED TO ENSURE THAT THEY HAVE OBTAINED THE NECESSARY STATUTORY AND/OR REGULATORY PERMISSIONS/CONSENTS/ APPROVALS IN CONNECTION WITH APPLYING FOR, SUBSCRIBING TO, OR SEEKING ALLOTMENT OF NCDS PURSUANT TO THE ISSUE.

Disclaimer Statement from the Issuer

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHER THAN IN THE TRANCHE 1 PROSPECTUS “NCDS“ BY OUR COMPANY IN CONNECTION WITH THE ISSUE OF THE AND ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT HIS / HER OWN RISK.

For details pertaining to eligible investors please refer to page no. 64 of Tranche 1 Prospectus.

OBJECTS OF THE TRANCHE 1 ISSUE

The details of the Net Proceeds from the proposed Issue through the Tranche 1 Prospectus, are set forth in the following table:

Our Company has filed the Tranche 1 Prospectus of Public Issue of Secured redeemable non-convertible debentures ("Secured NCDs") of face value of ₹ 1,000 each for an amount aggregating upto ₹ 15,000 million and Unsecured subordinated redeemable non-convertible debentures ("Unsecured NCDs") of face value of ₹ 1,000 each eligible for inclusion as Tier II capital for an amount aggregating upto ₹ 5,000 million by Srei Infrastructure Finance Limited for an amount totalling up to the Shelf Limit of ₹ 20,000 million. This Tranche 1 Issue is with a Base Issue Size of ₹ 2,000 million with an option to retain oversubscription upto the Shelf Limit, i.e. upto ₹ 20,000 million.

(₹ in million)

Sr. No.	Description	Amount
1	Gross proceeds of the Tranche 1 Issue (upto Shelf Limit)	20,000
2	Tranche 1 Issue related expenses	535
3	Net Proceeds of the Tranche 1 Issue (upto Shelf Limit)	19,465

The Net Proceeds raised through this Tranche 1 Issue will be utilized for following activities in the ratio provided as below:

- I. For the purpose of lending/ repayment of loan - minimum 75% of the Net Proceeds of the Tranche 1.
- II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Tranche 1 Issue. The unutilized amount if any will be used for purpose of lending/ repayment of loan.

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.

Further, in accordance with the Debt Regulations, our Company will not utilize the proceeds of the Tranche 1 Issue for providing loans to or acquisition of shares of any person or company who is a part of the same group as our Company or who is under the same management as our Company or any subsidiary of our Company. No part of the proceeds from Tranche 1 Issue will be paid by us as consideration to our Promoter, our Directors or KMPs or companies promoted by our Promoter nor will any interest out of the proceeds from Tranche 1 Issue accrue to our Promoter, our Directors or KMPs.

The Tranche 1 Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property. The Tranche 1 Issue proceeds shall not be used for buying, trading or otherwise dealing in equity shares of any other listed company.

Our Company shall not use the Tranche 1 Issue proceeds for the purchase of any business or purchase of any interest in any business whereby the Company becomes entitled to an interest in either the capital or profit or losses or both in such business exceeding 50 per cent thereof

Further, the Company undertakes that Tranche 1 Issue proceeds from NCDs allotted to banks shall not be used for any purpose which may be in contravention of the RBI guidelines on bank financing to NBFCs including those relating to classification as capital market exposure or any other sectors that are prohibited under the RBI regulations.

The fund requirement as above is based on our current business plan and is subject to change in light of variations in external circumstances or costs, or in our financial condition, business or strategy. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirements and deployment of funds may also change.

General Corporate Purposes

Our Company intends to deploy up to 25% of the amount raised and allotted in the Tranche 1 Issue for general corporate purposes, including but not restricted to routine capital expenditure, renovations, strategic initiatives, partnerships, meeting any expenditure in relation to our Company as well as meeting exigencies which our Company may face in the ordinary course of business, or any other purposes as may be approved by the Board of Directors.

Variation in terms of contract or objects in Prospectus

Our Company shall not, in terms of Section 27 of the 2013 Act, at any time, vary the terms of a contract referred to in the Shelf Prospectus and Tranche 1 Prospectus or

objects for which the Shelf Prospectus and Tranche 1 Prospectus is issued, except subject to the approval of, or except subject to an authority given by the Shareholders in general meeting by way of special resolution and after abiding by all the formalities prescribed in Section 27 of the 2013 Act and applicable SEBI Regulations.

Tranche 1 Issue related expenses

The expenses of this Tranche 1 Issue include, among others, fees for the Lead Managers, printing and distribution expenses, legal fees, advertisement expenses and listing fees. The estimated Issue expenses for the Tranche 1 Issue are as follows:

Activity	Tranche 1 Issue Expenses	As a % of Tranche 1 Issue size
Lead Managers Fee, Selling and Brokerage Commission, SCSB Processing Fee	480	2.40%
Advertising and Marketing Expenses	25	0.13%
Printing and Stationery	15	0.08%
Others (Debenture Trustee Fees, Registrar Fee, Credit Rating Fee, Legal Fees, Stamp Duty & Registration expense etc.)	15	0.08%
Total	535	2.68%

The above expenses are indicative in nature and are subject to change depending on the actual level of subscription to the Issue and the number of Allottees, market conditions and such other relevant factors.

SCSBs would be entitled to a processing fee of ₹15/- per Application Form for processing the Application Forms procured by the Members of Syndicate or registered brokers and submitted to SCSB

Interim Use of Proceeds

The management of our Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Tranche 1 Issue. Pending utilization of the proceeds out of the Tranche 1 Issue for the purposes described above, our Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board. Such investment would be in accordance with the investment policies approved by the Board or any committee thereof from time to time.

Monitoring of Utilization of Funds

There is no requirement for appointment of a monitoring agency in terms of the Debt Regulations as amended. Our Board shall monitor the utilization of the proceeds of the Tranche 1 Issue. For the relevant quarters commencing from the financial year ending March 31, 2018, our Company will disclose in our quarterly financial statements, the utilization of the net proceeds of the Tranche 1 Issue under a separate head along with details, if any, in relation to all such proceeds of the Tranche 1 Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Tranche 1 Issue.

ISSUE PROCEDURE

Procedure for Application

How to Apply?

- i. **Applicants may use any of the following facilities for making Applications:**
 - (a) ASBA Applications through the Lead Managers, Brokers to the Issue and trading members of the Stock Exchanges for Applicants who intend to hold the NCDs in demat form; ("Syndicate ASBA");
 - (b) ASBA Applications through SCSBs for Applicants who intend to hold the NCDs in demat form;
 - (c) Non ASBA Applications through the Lead Managers, Brokers to the Issue and trading members of the Stock Exchanges for Applicants who intend to hold the NCDs in demat form; and
 - (d) Non ASBA Applications through the Lead Managers, Brokers to the Issue and trading members of the Stock Exchanges for Applicants who intend to hold the NCDs in physical form.

Applicants are requested to note that in terms of the Debt Application Circular, SEBI has mandated issuers to provide, through a recognized stock exchange(s) which offers such a facility, an online interface enabling direct Application by investors to a public issue of their debt securities with an

online payment facility (“Direct Online Application Mechanism”). In this regard, SEBI has, through the Debt Application Circular, directed recognized stock exchanges in India to put in necessary systems and infrastructure for the implementation of the Debt Application Circular and the Direct Online Application Mechanism. In the event that the Stock Exchange(s) put in necessary systems, infrastructure and processes in place so as to enable the adoption of the Direct Online Application Mechanism prior to the Issue Opening Date, we shall offer eligible investors desirous of applying in the Issue the option to make Applications through the Direct Online Application Mechanism.

ii. **Availability of Shelf Prospectus, Tranche 1 Prospectus and Application Forms**

Physical copies of the abridged Shelf Prospectus containing the salient features of the Shelf Prospectus and the Tranche 1 Prospectus together with Application Forms may be obtained from:

- a) Our Company’s Registered Office and Corporate Office;
- b) Offices of the Lead Managers, Lead Brokers and sub-brokers;
- c) Trading Members; and
- d) Designated Branches of the SCSBs.

Electronic Application Forms may be available for download on the websites of the Stock Exchanges and on the websites of the SCSBs that permit submission of ASBA Applications electronically. A unique application number (“UAN”) will be generated for every Application Form downloaded from the websites of the Stock Exchanges. Our Company may also provide Application Forms for being downloaded and filled at such websites as it may deem fit. In addition, brokers having online demat account portals may also provide a facility of submitting the Application Forms virtually online to their account holders.

Trading Members of the Stock Exchanges can download Application Forms from the websites of the Stock Exchanges. Further, Application Forms will be provided to Trading Members of the Stock Exchanges at their request.

On a request being made by any Applicant before the Issue Closing Date, physical copies of the Shelf Prospectus, and the Tranche 1 Prospectus and Application Form can be obtained from the Company’s Registered and Corporate Office, as well as offices of the Lead Managers. Electronic copies of the Shelf Prospectus and Tranche 1 Prospectus will be available on the websites of the Lead Managers, the Designated Stock Exchange, SEBI and the SCSBs

iii. **Who can Apply**

The following categories of persons are eligible to apply in the Issue:

Category I (Institutional Category)

1. Public financial institutions, Statutory corporations;
2. Scheduled commercial banks, co-operative banks and regional rural banks, which are authorized to invest in the NCDs
3. Indian multilateral and bilateral development financial institution;
4. Provident funds, pension funds, superannuation funds and gratuity fund, which are authorized to invest in the NCDs;
5. Venture capital funds and / or Alternative investment funds registered with SEBI;
6. Insurance companies registered with the IRDA;
7. Insurance funds set up and managed by the army, navy, or air force of the Union of India;
8. Insurance funds set up and managed by the Department of Posts, the Union of India;
9. Systematically Important Non-Banking Financial Company, a nonbanking financial company registered with the Reserve Bank of India and having a net-worth of more than five hundred crore rupees as per the last audited financial statements;
10. National investment fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;
11. State industrial development corporations; and

12. Mutual funds.

Category II (Non-Institutional Category)

1. Companies within the meaning of section 2(20) of the 2013 Act; statutory bodies/ corporations and authorized to invest in the NCDs;
2. Scientific and/or industrial research organizations, which are authorized to invest in the NCDs;
3. Partnership firms in the name of the partners;
4. Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);
5. Association of Persons; and
6. Any other incorporated and/ or unincorporated body of persons

Category III (Individual Category)

1. Resident Indian individuals; and
2. Hindu undivided families through the karta.

Category IV (Trust and Society Category)

1. Trusts including Public/private charitable/religious trusts which are authorized to invest in the NCDs; and
2. Societies registered under the applicable laws in India.

Note: Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/ or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

Applicants are advised to ensure that they have obtained the necessary statutory and/ or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of NCDs pursuant to the Tranche 1 Issue.

Applications cannot be made by:

- Minors without a guardian name*;
- Foreign nationals except as may be permissible under the applicable law;
- 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;
- NRIs on repatriation basis and non-repatriation basis;
- Persons resident outside India including without limitation Foreign Institutional Investors, Foreign Portfolio Investors, Qualified Foreign Investors and Overseas Corporate Bodies;
- Persons ineligible to contract under applicable statutory/regulatory requirements; and
- Any category of investor other than the Investors mentioned in Categories I, II, III and IV.

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

Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of NCDs pursuant to the Tranche 1 Issue.

The Lead Managers, and their respective associates and affiliates are permitted to subscribe in the Tranche 1 Issue.

The information below is given for the benefit of the investors. Our Company and/or the Lead Managers are not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of the Tranche 1 Prospectus.

Applications by certain categories of Applicants

Applications by Mutual Funds

Pursuant to a recent SEBI circular SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017 (“SEBI Circular 2016”), mutual funds are required to ensure that the total exposure of debt schemes of mutual funds in a particular sector shall not exceed 25.0% of the net assets value of the scheme. Further, the additional exposure limit provided

for financial services sector not exceeding 15% of net assets value of scheme shall be allowed only by way of increase exposure to HFCs. The SEBI Circular 2016 also introduces group level limits for debt schemes and the ceiling be fixed at 20.0% of net assets value extendable to 25.0% of net assets value after trustee approval.

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the concerned scheme for which Application is being made. In case of Applications made by Mutual Fund registered with SEBI, a certified copy of their SEBI registration certificate must be submitted with the Application Form. The Applications must be also accompanied by certified true copies of (i) SEBI Registration Certificate and trust deed (ii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories. **Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason there for.**

Application by Scheduled Banks, Co-operative Banks and Regional Rural Banks

Scheduled Banks, Co-operative banks and Regional Rural Banks can apply in this public issue based upon their own investment limits and approvals. The Application must be accompanied by certified true copies of (i) Board Resolution authorising investments; (ii) Letter of Authorisation (iii) power of attorney. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason there for.

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

Application by Insurance Companies

In case of Applications made by insurance companies registered with the Insurance Regulatory and Development Authority, a certified copy of certificate of registration issued by Insurance Regulatory and Development Authority must be lodged along with Application Form. The Applications must be accompanied by certified copies of (i) Memorandum and Articles of Association (ii) Power of Attorney (iii) Resolution authorising investment and containing operating instructions (iv) Specimen signatures of authorized signatories. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason there for.

Applications by Alternative Investments Funds

Applications made by an Alternative Investments Fund eligible to invest in accordance with the Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012, for Allotment of the NCDs must be accompanied by certified true copies of: (i) the SEBI registration certificate of such Alternative Investment Fund; (ii) a resolution authorising the investment and containing operating instructions; and (iii) specimen signatures of authorised persons. Failing this, our Company reserves the right to accept or reject any Applications from an Alternative Investment Fund in whole or in part, in either case, without assigning any reason thereof.

Alternative Investment Funds applying for Allotment of the NCDs shall at all times comply with the conditions for categories as per their SEBI registration certificate and the Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012.

Applications by State Industrial Development Corporations

Applications made by state industrial development corporations for Allotment of the NCDs must be accompanied by certified true copies of: (i) any Act/rules under which the such state industrial development corporation is incorporated and its constitutional documents; (ii) a resolution of the board of directors of such state industrial development corporation authorising investments; and (iii) specimen signature of authorized persons. Failing this, our Company reserves the right to accept or reject any Applications from such state industrial development corporation for Allotment of the NCDs in whole or in part, in either case, without assigning any reason therefor.

Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) Power of Attorney, if any, in favour of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for NCDs pursuant to the Issue must

ensure that (a) they are authorised under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in debentures, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in debentures, and (c) Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/or regulatory provisions. Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason there for. As per the CBDT notification dated 20th September, 2012 read as Income -Tax (13th Amendment) Rules, 2012- Notification No. 40/2012 where by Central Government has inserted a the new clause (viii) in Rule 17C Income-tax Rules, 1962 to provide that "Investment in debt instruments issued by infrastructure finance company registered with Reserve Bank of India is also a prescribed mode of investment or deposits by charitable/religious trust under Section 11(5)(xii) of the Income Tax Act, 1961.

Applications by Public Financial Institutions, Statutory Corporations, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of: (i) Any Act/Rules under which they are incorporated; (ii) Board Resolution authorising investments; and (iii) Specimen signature of authorized person.

Companies, bodies corporate and societies registered under the applicable laws in India

The Application must be accompanied by certified true copies of: (i) Any Act/Rules under which they are incorporated; (ii) Board Resolution authorising investments; and (iii) Specimen signature of authorized person.

Indian Scientific and/or industrial research organizations, which are authorized to invest in the NCDs

The Application must be accompanied by certified true copies of: (i) Any Act/Rules under which they are incorporated; (ii) Board Resolution authorising investments; and (iii) Specimen signature of authorized person.

Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)

The Application must be accompanied by certified true copies of: (i) Partnership Deed; (ii) Any documents evidencing registration thereof under applicable statutory/regulatory requirements; (iii) Resolution authorizing investment and containing operating instructions (Resolution); (iv) Specimen signature of authorized person.

Applications under Power of Attorney or by limited companies, corporate, trust etc.

In case of Applications made pursuant to a power of attorney by Category I, Category II and Category IV Applicants being Institutional and Non Institutional Category Applicants, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the Memorandum of Association and Articles of Association and/or bye laws must be lodged along with the Application Form, failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason there for.

In case of Investments made pursuant to a power of attorney by Category III Applicants being Individual Category Applicants, a certified copy of the power of attorney must be lodged along with the Application Form.

In case of an ASBA Application pursuant to a power of attorney, a certified copy of the power of attorney must be lodged along with the Application Form. Failing this, our Company, in consultation with the Lead Managers reserves the right to reject such Applications.

Brokers having online demat account portals may also provide a facility of submitting the Application Forms (ASBA as well as Non-ASBA Applications) virtually online to their account holders. Under this facility, a broker receives an online instruction through its portal from the Applicant for making an Application on his/ her behalf. Based on such instruction, and a Power of Attorney granted by the Applicant to authorise the broker, the broker makes an Application on behalf of the Applicant.

Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney along with the Application Form subject to such terms and conditions that our Company and the Lead Managers may deem fit.

Applications by provident funds, resident pension funds, superannuation funds and gratuity funds which are authorized to invest in the NCDs

Applications by provident funds, resident pension funds, superannuation funds and gratuity funds which are authorised to invest in the NCDs, for Allotment of the

NCDs in physical form must be accompanied by certified true copies of: (i) any Act/rules under which they are incorporated; (ii) a power of attorney, if any, in favour of one or more trustees thereof, (iii) a board resolution authorising investments; (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (iv) specimen signature of authorized person; (v) a certified copy of the registered instrument for creation of such fund/trust; and (vi) any tax exemption certificate issued by Income Tax authorities. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason therefor

Applications by National Investment Funds

Application made by a National Investment Funds for Allotment of the NCDs in physical form must be accompanied by certified true copies of: (i) a resolution authorising investment and containing operating instructions; and (ii) specimen signatures of authorized persons. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason therefore.

APPLICATIONS FOR ALLOTMENT OF NCDs IN THE PHYSICAL AND DEMATERIALIZED FORM

Submission of Application Form

A. Non-ASBA Applications

i. Applications through the Members of the Syndicate/ Trading Members of the Stock Exchanges through Collecting Banks without using ASBA Facility

Applicants must use the Application Form, which will be serially numbered, bearing the stamp of the relevant Members of the Syndicate or Trading Member of the stock exchange(s), as the case may be, from whom such Application Form is obtained. All Application Forms (available for download on the website of the Stock Exchanges, the Lead Managers and available in physical form as mentioned above) duly completed and accompanied by account payee cheques / drafts shall be submitted with the Members of the Syndicate, Trading Members of the Stock Exchanges before the closure of the Tranche 1 Issue. The Applications are to be submitted to the Members of the Syndicate and Trading Members on a timely manner so that the details can be uploaded on to the platform of the Stock Exchanges during the Bidding Period. The cheque/bank draft can be drawn on any bank, including a co-operative bank which is situated at and is member or sub-member of the bankers' clearing-house located at the place where the Application Form is submitted, i.e. at designated collection centres of the Banker to the Tranche 1 Issue. Outstation cheques /bank drafts drawn on banks not participating in the clearing process will not be accepted and Applications accompanied by such cheques or bank drafts are liable to be rejected and the collecting bank shall not be responsible for such rejections. Payment though Stockinvest would also not be allowed as the same has been discontinued by the RBI *vide* notification No. DBOD.NO.FSC.BC. 42/24.47.001/2003-04 dated November 5, 2003. Cash/Stockinvest/Money Orders/Postal Orders will not be accepted. In case payment is effected in contravention of conditions mentioned herein, the Application is liable to be rejected and Application Amount will be refunded and no interest will be paid thereon. A separate cheque / bank draft must accompany each Application Form. No cash payments shall be accepted.

All cheques / bank drafts accompanying the Applications made by eligible Applicants should be crossed "A/c Payee only" and must be made payable to "SIFL NCD X Escrow Account".

The Members of the Syndicate/ Trading Members of the Stock Exchanges, upon receipt of the Non-ASBA Applications, shall upload all the details of the Applications on the online platform of the Stock Exchanges. The Members of the Syndicate/ Trading Members of the Stock Exchanges shall thereafter submit the physical Application Form along with the cheque/ bank draft to the Escrow Collection Banks. The Members of the Syndicate/ Trading Members of the Stock Exchanges are requested to note that all Applications are required to be banked with only the designated branches of Escrow Collection Banks.

ii. Applications for allotment of physical NCDs by Non-ASBA Applicants

All Applicants who intend to apply for NCDs in physical form, should submit the Application Forms duly completed and accompanied by account payee cheques / drafts and the Know Your Customer ("KYC") documents shall be submitted with the Members of the Syndicate, Trading Members of the Stock Exchanges. The cheque/bank draft can be drawn on any bank, including a co-operative bank which is situated at and is member or sub-member of the bankers' clearing-house

located at the place where the Application Form is submitted, i.e. at designated collection centres of the Banker to the Tranche 1 Issue. Outstation cheques / bank drafts drawn on banks not participating in the clearing process will not be accepted and Applications accompanied by such cheques or bank drafts are liable to be rejected and the Escrow Collection Banks shall not be responsible for such rejections. Payment though Stockinvest would also not be allowed as the same has been discontinued by the RBI *vide* notification No. DBOD.NO.FSC.BC.42/24.47.001/2003-04 dated November 5, 2003. Cash/Stockinvest/Money Orders/Postal Orders will not be accepted. In case payment is effected in contravention of conditions mentioned herein, the Application is liable to be rejected and Application Amount will be refunded and no interest will be paid thereon. A separate cheque / bank draft must accompany each Application Form. No cash payments shall be accepted.

Any Applicant who provides Depository Participant details in the Application Form shall be Allotted the NCDs in dematerialised form only, irrespective of whether such Applicant has provided the details required for Allotment in physical form. Such Applicant shall not be Allotted NCDs in physical form.

All cheques / bank drafts accompanying the Applications made by eligible Applicants should be crossed "A/c Payee only" and must be made payable to "SIFL NCD X Escrow Account".

KYC Documents to be submitted by Non-ASBA Applicants who are applying for NCDs in the Physical Form

- a. Self-attested copy of the proof of identification (for individuals);
Any of the following documents shall be considered as a verifiable proof of identification:
 - Passport;
 - Voter's ID;
 - Driving Licence;
 - Government ID Card;
 - Defence ID Card;
 - Photo PAN Card
 - Photo Ration Card.
 - AADHAR Card
- b. Self-attested copy of the PAN card;
- c. Self-attested copy of the proof of residence;
Any of the following documents shall be considered as a verifiable proof of residence:
 - ration card issued by the GoI;
 - valid driving license issued by any transport authority of the Republic of India;
 - electricity bill (not older than three months);
 - landline telephone bill (not older than three months);
 - valid passport issued by the GoI;
 - AADHAR Card / Letter issued by Unique Identification Authority of India ("UIDAI");
 - voter's Identity Card issued by the GoI;
 - passbook or latest bank statement issued by a bank operating in India;
 - registered leave and license agreement or registered agreement for sale or rent agreement or flat maintenance bill; OR
 - Life insurance policy.
- d. Self-attested copy of a cancelled cheque of the bank account to which the amounts pertaining to payment of refunds, interest, as applicable, should be credited.
The Applicant shall be responsible for providing the above information accurately. Delays or failure in credit of the payments due to inaccurate details shall be at the sole risk of the Applicants and neither the Lead Managers nor our Company shall have any responsibility and undertake any liability for the same.
Applications for Allotment of the NCDs in physical form, which are not accompanied with the afore stated documents, may be rejected at the sole discretion of our Company.
The Members of the Syndicate/ Trading Members of the Stock Exchanges shall on receipt of the completed Application Form along with the KYC Documents

and the cheque/ draft, provide an acknowledgment of the Application to the Applicant. After verification of the KYC documents submitted by the Applicant along with the Application, the Members of the Syndicate/ Trading Members of the Stock Exchanges shall upload all such details of the Applicant that is required for the purpose of allotment based on the Application Form on the online platform of the Stock Exchanges. The Members of the Syndicate/ Trading Members of the Stock Exchanges shall thereafter submit the physical Application Form (duly stamped by such Members of the Syndicate/ Trading Members of the Stock Exchanges) along with the cheque/ bank draft and the KYC Documents to the Escrow Collecting Bank(s).

The Members of the Syndicate/ Trading Members of the Stock Exchanges are required to ensure that the Applicants are competent to contract under the Indian Contract Act, 1872 including minors applying through guardian.

In absence of the cancelled cheque, the Issuer may reject the Application or it may consider the bank details as given on the Application Form at its sole discretion. In such case the Issuer, Lead Managers, and Registrar shall not be liable for any delays / errors in payment of refund and/or interests.

The Registrar shall dispatch the physical certificate to the Applicant as per address provided in the Application. In case KYC documents are not proper, Registrar shall hold back physical certificate pending receipt of complete KYC documents from the Applicant.

The Members of the Syndicate and the Trading Members of the Stock Exchanges shall ensure they shall accept Application Forms only in such cities/ towns where the banking branches (Escrow Banks) are available. Details of the branches of the Escrow Banks where the Application Form along with the cheque/ demand draft submitted by a Non ASBA Applicant shall be deposited by the Members of the Syndicate and Trading Members are available on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com. A link shall also be provided to the above mentioned websites in the Application Form as well.

B. ASBA Applications

Procedure for Application through the Members of the Syndicate/ Trading Members of the Stock Exchanges using the Applications Supported by Blocked Amount ("ASBA") facility and Applications through SCSBs using ASBA facility

This section is for the information of the Applicants proposing to subscribe to the Issue through the ASBA Process ("ASBA Investors"). Please note that Application through ASBA is optional for all categories of Applicants. The Lead Managers and our Company are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Tranche I Prospectus. ASBA Investors are advised to make their independent investigations and to ensure that the Application Form is correctly filled up.

Our Company, our directors, affiliates, associates and their respective directors and officers, Lead Managers, and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by SCSBs, the amount payable on Application has been blocked in the relevant ASBA Account.

The list of banks which have been notified by SEBI to act as SCSBs for the ASBA Process is provided on <http://www.sebi.gov.in>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above mentioned SEBI link.

ASBA Applicants applying through a Member of the Syndicate should ensure that the Application Form is submitted to a member of the Syndicate only in the Specified Cities. ASBA Applicants should also ensure that Application Forms submitted to the Members of the Syndicate in the Specified Cities 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 Syndicate to deposit the Application Form from ASBA Applicants (A list of such branches is available at <http://www.sebi.gov.in>). ASBA Applicants Applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch, of a SCSB where the ASBA Account is maintained (A list of such branches is available at <http://www.sebi.gov.in>).

Those Applicants who wish to apply through the ASBA process by filling in physical Application Form will have to select the ASBA mechanism in Application Form and provide necessary details. The filled in Application Form containing instructions to SCSB to block the Application Amount shall be submitted to the designated branches of the SCSBs. The ASBA Applications can also be submitted with the Member of the Syndicate at the Syndicate ASBA Centres (only in Specified Centres) or with the Trading Members of the Stock Exchanges, who shall in turn upload all such details of the Applicant that is required for the purpose of allotment based on the ASBA Application Form on the Platform of the Stock Exchanges and forward the same to the SCSBs, in accordance with the circulars issued by SEBI in this regard from time to time. The Members of Syndicate and Trading Members of the Stock Exchanges shall accept ASBA Applications only at the Syndicate ASBA Centres and should ensure that they verify the details about the ASBA Account and relevant SCSB prior to accepting the Application Form.

Care should be taken that such Application Forms should bear the stamp of the relevant SCSB, Members of the Syndicate or trading members of the Stock Exchanges, otherwise they will be rejected.

ASBA Application in electronic mode will only be available with such SCSBs who provide such facility. In case of Application in such electronic form, the ASBA Applicant shall submit the Application Form with instruction to block the Application amount either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA Account held with SCSB, as would be made available by the concerned SCSB.

In case of ASBA Application in physical mode, the ASBA Applicant shall submit the Application Form at the relevant Designated Branch of the SCSB. The Designated Branch shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the ASBA Application, prior to uploading such ASBA Application into the bidding platform of the stock exchange(s). If sufficient funds are not available in the ASBA Account, the respective Designated Branch shall reject such ASBA Application and shall not upload such ASBA Application in the bidding platform of the stock exchange(s). If sufficient funds are available in the ASBA Account, the Designated Branch shall block an amount equivalent to the Application Amount and upload details of the ASBA Application in the bidding platform of the stock exchange(s). The Designated Branch of the SCSBs shall stamp the Application Form.

Applications are liable to be rejected, wherein the SCSBs are not able to block the funds for Application Forms which have been uploaded by the Member of the Syndicate or Trading Members of the Stock Exchange(s) due to any reason.

ASBA Applicants must note that:

- (a) Physical Application Forms will be available with the Designated Branches of the SCSBs and with the Members of the Syndicate or Trading Members of the stock exchange(s) at the Specified Cities; and electronic Application Forms will be available on the websites of the SCSBs and the stock exchange(s) at least one day prior to the Issue Opening Date. The Application Forms would be serially numbered. Further, the SCSBs shall ensure that the abridged Prospectus is made available on their websites.
- (b) The Designated Branches of the SCSBs shall accept ASBA Applications directly from ASBA Applicants only during the Issue Period. The SCSB shall not accept any ASBA Applications directly from ASBA Applicants after the closing time of acceptance of Applications on the Issue Closing Date. However, in case of Syndicate ASBA, the relevant branches of the SCSBs at Specified Cities can accept ASBA Applications from the Members of the Syndicate or Trading Members of the stock exchange(s), as the case may be, after the closing time of acceptance of Applications on the Issue Closing Date. For further information on the Issue programme, please refer to "**General Information**" on the page 20 of the Tranche I Prospectus.
- (c) In case of Applications through Syndicate ASBA, the physical Application Form shall bear the stamp of the Members of the Syndicate or Trading Members of the stock exchange(s), as the case maybe, if not, the same shall be rejected. **Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs, if not, the same are liable to be rejected.**
- (d) Please not that ASBA Applicants can make an Application for Allotment of NCDs in the dematerialized form only.

Submission of Non-ASBA Applications (Other than Direct Online Applications)

Applicants must use the specified Application Form, which will be serially numbered, bearing the stamp of the relevant Lead Manager, Lead Broker, sub-broker or Trading Member of the Stock Exchanges, as the case maybe, from whom such Application Form is obtained. Such Application Form must be submitted to the relevant Lead Manager, Lead Broker, sub-broker or Trading Member of the Stock Exchanges, as the case maybe, at the centres mentioned in the Application Form along with the cheque or bank draft for the Application Amount, before the closure of the Issue Period. **Applicants must use only CTS compliant instruments and refrain from using NON-CTS 2010 instruments for payment of the Application Amount.** The Stock Exchanges may also provide Application Forms for being downloaded and filled. Accordingly, the investors may download Application Forms and submit the completed Application Forms together with cheques/ demand drafts to the Lead Manager, Lead Broker, sub-broker or Trading Member of the Stock Exchanges at the centres mentioned in the Application Form. On submission of the complete Application Form, the relevant Lead Manager, Lead Broker, sub-broker or Trading Member of the Stock Exchanges, as the case maybe, will upload the Application Form on the electronic system provided by the Stock Exchanges, and once an Application Form has been uploaded, issue an acknowledgement of such upload by stamping the acknowledgement slip attached to the Application Form with the relevant date and time and return the same to the Applicant. Thereafter, the Application Form together with the cheque or bank draft shall be forwarded to the Escrow Collection Banks for realization and further processing.

The duly stamped acknowledgement slip will serve as a duplicate Application Form for the records of the Applicant. The Applicant must preserve the acknowledgement slip and provide the same in connection with:

- a. any cancellation/ withdrawal of their Application;
- b. queries in connection with allotment and/ or refund(s) of NCDs; and/ or
- c. all investor grievances/ complaints in connection with the Tranche 1 Issue.

Submission of Direct Online Applications

Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility will be as per the Stock Exchanges and the Stock Exchanges have till date not issued any circular confirming that the necessary infrastructure and facilities for the same has been implemented by the Stock Exchanges. Hence, the Direct Online Application facility will not be available for this Issue.

Relevant “know your customer” details of such Applicants will be validated online from the Depositories, on the basis of the DP ID and Client ID provided by them in the Application Form. On successful submission of a Direct Online Application, the Applicant will receive a system-generated UAN and an SMS or an e-mail confirmation on credit of the requisite Application Amount paid through the online payment facility with the Direct Online Application. On Allotment, the Registrar to the Issue shall credit NCDs to the beneficiary account of the Applicant and in case of refund, the refund amount shall be credited directly to the Applicant’s bank account. Applicants applying through the Direct Online Application facility must preserve their UAN and quote their UAN in: (a) any cancellation/withdrawal of their Application; (b) in queries in connection with Allotment of NCDs and/or refund(s); and/ or (c) in all investor grievances/complaints in connection with the Tranche 1 Issue.

As per Circular No. CIR./MD/DF-1/20/2012 dated July 27, 2012 issued by SEBI, the availability of the Direct Online Applications facility is subject to the Stock Exchanges putting in place the necessary systems and infrastructure, and accordingly the aforementioned disclosures are subject to any further clarifications, notification, modification deletion, direction, instructions and/ or correspondence that may be issued by the Stock Exchanges and/ or SEBI.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

- Applications to be made in prescribed form only;
- The forms to be completed in block letters in English;
- Ensure that the details about Depository Participant and Beneficiary Account in the Applications for seeking allotment of NCDs in dematerialised mode are correct, as allotment of NCDs to these Applicants will be in the dematerialized form only;
- 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;

- Information provided by the Applicants in the Application Form will be uploaded on to the Platform of the Stock Exchanges by the Members of the Syndicate, Trading Members of the Stock Exchanges as the case may be, and the electronic data will be used to make allocation/ Allotment. The Applicants should ensure that the details are correct and legible;
- 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;
- Ensure that the Applications are submitted to the Members of the Syndicate and Trading Members on a timely manner on the Issue Closing Date so that the details can be uploaded before the closure of the bidding period;
- Ensure that you mention your PAN in the Application Form. In case of joint Applicants, the PAN of all the Applicants should be provided, and for HUFs, PAN of the HUF should be provided. Any Application Form without the PAN is liable to be rejected. In case of Applications for Allotment in physical form, Applicants should submit a self-certified copy of their PAN card as part of the KYC documents. Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground;;
- Applicants (other than those applying for Allotment of NCDs in physical form) should correctly mention their active DP ID, Client ID and PAN in the Application Form. For the purpose of evaluating the validity of Applications, the Demographic Details of Applicants shall be derived from the Depository. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of NCDs.;
- Applicants applying for Allotment of NCDs in physical form should submit the KYC documents as mentioned above;
- Ensure that you request for and receive a TRS for all your Applications and an acknowledgement as a proof of having been accepted;
- All Applicants are required to tick the relevant column of “Category of Investor” in the Application Form;
- All Applicants are required to tick the relevant box of the “Mode of Application” in the Application Form choosing either ASBA or Non-ASBA mechanism;
- All Applicants applying through Non-ASBA mechanism shall mention the Application Number, Sole/ first Applicant’s name and the phone number on the reverse side of the cheque and demand draft;
- Ensure that you select the correct option while filling in the Application Form.;
- All Application Forms (except in case of Application Forms through ASBA mechanism) duly completed together with cheque/bank draft for the amount payable on Application must be delivered before the closing of the subscription list to any of the Members of the Syndicate and Trading Members of the Stock Exchanges, who shall upload the same on the Platform of the Stock Exchanges before the closure of the Issue; and
- No receipt will be issued for the Application Amount. However, Bankers to the Issue and/ or their branches receiving the Applications will acknowledge the same;

Applicant’s Bank Account Details

The Registrar to the Issue will obtain the Applicant’s bank account details from the Depository. The Applicant should note that on the basis of the name of the applicant, PAN details, Depository Participant’s (DP) name, Depository Participants identification number and beneficiary account number provided by them in the Application Form and uploaded in platform of the Stock Exchanges, the Registrar to the Issue will obtain the Applicant’s bank account details from the Depositories. The Applicants are advised to ensure that bank account details are updated in their respective DP Accounts as these bank account details would be printed on the refund order(s) or used for refunding through electronic mode, as applicable. Please note that failure to do so could result in delays in credit of refunds to Applicants at the Applicant’s sole risk and neither the Lead Managers, our Company, the Refund Banker(s) nor the Registrar to the Issue shall have any responsibility and undertake any liability for the same.

Applicant’s Depository Account Details

ALL APPLICANTS WHO HAVE A DEMAT ACCOUNT AND WISH TO HOLD NCDs IN DEMAT FORM SHOULD MENTION THEIR DEPOSITORY PARTICIPANT’S NAME, PAN DETAILS, DEPOSITORY PARTICIPANT IDENTIFICATION NUMBER AND BENEFICIARY ACCOUNT NUMBER IN THE APPLICATION FORM.

Applicant should note that on the basis of name of the applicant, PAN details, Depository Participant's name, Depository Participant-Identification number and Beneficiary Account Number provided by them in the Application Form and uploaded in the Platform of the Stock Exchanges, the Registrar to the Issue will obtain from the Depository, demographic details of the Applicant such as address, PAN, bank account details for printing on refund orders or used for refunding through electronic mode, as applicable ("*Demographic Details*"). Hence, Applicants should carefully fill in their Depository Account details in the Application Form. Applicants are advised to update their Demographic Details such as address, PAN and bank account details such as account number, ISFC, MICR code etc. with their Depository Participants and ensure that they are true and correct.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the refund orders/ Allotment Advice and printing of bank particulars on the refund/interest order and the Category, PAN of Applicants and the Demographic Details given by Applicant in the Application Form would not be used for these purposes by the Registrar.

Refund orders/Allotment Advice would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories. Applicant 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 the Applicant's sole risk and neither we nor the Lead Managers or the Registrars 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.

However 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.

In case no corresponding record is available with the Depositories that matches three parameters, (a) names of the Applicants (including the order of names of joint holders), (b) the DP ID and (c) the beneficiary account number, then such Applications are liable to be rejected.

Permanent Account Number

The Applicant should mention his or her Permanent Account Number (PAN) allotted under the IT Act (Except for Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008 and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006 may be exempt from specifying their PAN for transacting in the securities market). In accordance with Circular No. MRD/DOP/Cir-05/2007 dated April 27, 2007 issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. For minor Applicants applying through the guardian, it is mandatory to mention the PAN of minor Applicant. 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.

Joint Applications

Applications may be made in single or joint names (not exceeding three). 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. In the case of joint Applications, all payments will be made out in favour of the first applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

Additional / Multiple Applications

An Applicant is allowed to make one or more Applications for the NCDs for the same or other Series of NCDs (as applicable to the category of investors he/she/it belongs), subject to a minimum Application size of ₹10,000/- and in multiples of ₹1,000 thereafter, for each Application. Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected. 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 joint 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 number of the sole or the first Applicant is one and the same.

Do's

- Check if eligible to apply;
- Read all the instructions carefully and complete the Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account in the Applications for seeking allotment of NCDs in dematerialised mode are correct, as allotment of NCDs to these Applicants will be in the dematerialized form only;
- 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;
- Ensure that the Applications are submitted to the Members of the Syndicate and Trading Members on a timely manner on the Issue Closing Date so that the details can be uploaded before the closure of the Bidding Period;
- Ensure that the Applicant's name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant;
- Ensure that you mention your PAN allotted under the IT Act;
- Ensure the use of an Application Form bearing the stamp of the relevant SCSB, Trading Members of the Stock Exchanges or the Members of the Syndicate (except in case of electronic ASBA Applications) to whom the Application is submitted;
- Ensure that you receive an acknowledgement from the Designated Branch, the Trading Member of the Stock Exchanges or from the Members of the Syndicate, as the case may be, for the submission and upload of your Application Form;
- Ensure that the Demographic Details are updated, true and correct in all respects (except in case where the Application is for NCDs in physical form);
- If applying for NCDs in physical form ensure the KYC documents are submitted along with the Application Form;
- Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities, as applicable to each category of investor, to apply for, subscribe to and/or seek allotment of NCDs pursuant to the Issue;
- Ensure the use of an Application Form bearing the stamp of the relevant SCSB, Trading Members of the Stock Exchanges or the Members of the Syndicate (except in case of electronic ASBA Applications) to whom the Application is submitted;
- Ensure that you select the correct option while filling in the Application Form;
- In case you are submitting an Application Form to a trading member ensure that he is located in a town / city that has an escrow banking facility (a list of such locations are available on the websites of Stock Exchanges, and at (www.sebi.gov.in); and
- Ensure that you receive an acknowledgement from the Designated Branch, the Trading Member of the Stock Exchanges or from the Members of the Syndicate, as the case may be, for the submission and upload of your Application Form;

Do's for ASBA Applicants in addition to the above mentioned general instructions

- Ensure that you specify ASBA as the 'Mode of Application' and use the Application Form bearing the stamp of the relevant SCSB, Trading Members of the Stock Exchanges or the members of the Syndicate (except in case of electronic Application Forms) to whom the Application is submitted;
- Ensure that your Application Form is submitted either at a Designated Branch of an SCSB, with a Trading Member of the Stock Exchanges or with the members of the Syndicate at the Syndicate ASBA Centres (in Specified Cities) where the ASBA Account is maintained and not to the Escrow Collection Banks (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- ASBA Applicants applying through a member of the Syndicate should ensure that the Application Form is submitted to a member of the Syndicate only in the Specified Cities. ASBA Applicants should also ensure that Application Forms submitted to the Syndicate in the Specified Cities will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained

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

has named at least one branch at that location for the Syndicate to deposit the Application Form from ASBA Applicants Bidders (A list of such branches is available at <http://www.sebi.gov.in>). ASBA Applicants Applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch, of a SCSB where the ASBA Account is maintained.

- Ensure that the Application Form is also signed by the ASBA Account holder in case the ASBA Applicant is not the account holder;
- Ensure that you have mentioned the correct ASBA Account number in the Application Form;
- Ensure that you have funds equal to or more than the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch, with a Trading Member of the Stock Exchanges or to the members of the Syndicate;
- Ensure that you have correctly checked the authorisation box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form;
- Ensure that you receive an acknowledgement from the Designated Branch, the Trading Member of the Stock Exchanges or from the members of the Syndicate, as the case may be, for the submission of your Application Form; and
- In case you are submitting the Application Form to a member of the Syndicate, please ensure that the SCSBs with whom the ASBA Account specified in the Application Form is maintained, has a branch specified for collecting such Application Forms in the location where the Application Form is being submitted.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not pay the Application amount in cash or by money order or by postal order or by Stockinvest;
- Do not fill up the Application Form such that the NCDs applied for exceeds the issue size and/or investment limit applicable to such investor under laws or regulations applicable to such investor or maximum number of NCDs that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the Application Form is liable to be rejected on this ground; and
- Do not submit the Application Forms without the full Application Amount;
- Do not submit Application Forms in non-ASBA mode to any of the Collection Centres of the Bankers to the Issue/Registrar/Company;
- Do not submit Application accompanied with Stockinvest.
- Do not submit an Application in case you are not eligible to acquire NCDs under applicable law or your relevant constitutional documents or otherwise.
- Do not make an application of the NCD on multiple copies taken of a single form.

The Reserve Bank of India has issued standard operating procedure in terms of paragraph 2(a) of RBI circular number DPSS. CO. CHD. No./133/04.07.05/2013-14 dated July 16, 2013, detailing the procedure for processing CTS 2010 and non-CTS 2010 instruments in the three CTS grid locations.

SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011 stipulating the time between closure of the Issue and listing at 12 Working Days. In order to enable compliance with the above timelines, investors are advised to use CTS cheques or use ASBA facility to make payment. Investors using non-CTS cheques are cautioned that applications accompanied by such cheques are liable to be rejected due to any clearing delays beyond 6 Working Days from the date of the closure of the Issue to avoid any delay in the timelines mentioned in the aforesaid SEBI Circular.

Don'ts for ASBA Applicants in addition to the above mentioned general instructions

- Payment of Application Amounts in any mode other than through blocking of the Application Amounts in the ASBA Accounts shall not be accepted under the ASBA;
- Do not send your physical Application Form by post. Instead submit the same to a Designated Branch, a Trading Member of the Stock Exchanges or to a member of the Syndicate, as the case may be;
- Do not submit more than five Application Forms per ASBA Account;

- Do not submit the Application Form with a member of the Syndicate, at a location other than where the Syndicate ASBA Centres are located; and
- Do not submit ASBA Applications to a member of the Syndicate or the Trading Members of the Stock Exchanges unless the SCSB where the ASBA Account is maintained as specified in the Application Form, has named at-least one branch, as displayed on the SEBI website (<http://www.sebi.gov.in>) in the relevant area for the Syndicate or the Trading Members of the Stock Exchanges to deposit the Application Forms.

PAYMENT INSTRUCTIONS

Terms of Payment

The entire face value for the NCDs is payable on Application only. In case of allotment of lesser number of NCDs than the number applied, our Company shall refund / unblock the excess amount paid on Application to the applicant.

Payment mechanism for ASBA Applicants

The ASBA Applicants shall specify the ASBA Account number in the Application Form.

For ASBA Applications submitted to the Lead Managers, Lead Brokers, sub-brokers or Trading Members of the Stock Exchanges at the Specified Cities, the ASBA Application will be uploaded onto the electronic system of the Stock Exchanges and deposited with the relevant branch of the SCSB at the Specified City named by such SCSB to accept such ASBA Applications from the Lead Managers, Lead Brokers, sub-brokers or Trading Members of the Stock Exchanges, as the case may be (A list of such branches is available at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>). The relevant branch of the SCSB shall perform verification procedures and block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application.

For ASBA Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application, before entering the ASBA Application into the electronic system of the Stock Exchanges. SCSBs may provide the electronic mode of application either through an internet enabled application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

ASBA Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the ASBA Application to the Lead Managers, Lead Brokers, sub-brokers or Trading Members of the Stock Exchanges, as the case may be, at the Specified Cities or to the Designated Branches of the SCSBs. An ASBA Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.

The Application Amount shall remain blocked in the ASBA Account until approval of the Basis of Allotment and consequent transfer of the amount against the Allotted NCDs to the Public Issue Account(s), or until withdrawal/failure of the Issue or until withdrawal/rejection of the Application Form, as the case may be. Once the Basis of Allotment is approved, the Registrar to the Issue shall send an appropriate request to the controlling branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount pertaining to NCDs allocable to the successful ASBA Applicants to the Public Issue Account(s). In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Tranche 1 Issue.

Escrow Mechanism for Applicants other than ASBA Applicants

We shall open Escrow Account(s) with each of the Escrow Collection Bank(s) to the Issue, in whose favour the non-ASBA Applicants, shall draw the cheque or demand draft in respect of their Application. Cheques or demand drafts for the Application amount received from Applicants would be deposited in the Escrow Account. All cheques/ demand drafts accompanying the Application should be crossed "A/c Payee only" by eligible Applicants and must be made payable to "SIFL NCD X Escrow Account". **Applicants must use only CTS compliant instruments and refrain from using NON-CTS 2010 instruments for payment of the Application Amount.**

The Escrow Collection Bank(s) shall transfer the funds from the Escrow Account into the Public Issue Account(s), as per the terms of the Escrow Agreement, the Shelf Prospectus and Tranche 1 Prospectus.

The Escrow Collection Banks will act in terms of the Shelf Prospectus and Tranche 1 Prospectus and the Escrow Agreement. The Escrow Collection Banks, for and on behalf of the Applicants, shall maintain the monies in the Escrow Account until the Designated Date. The Escrow Collection Banks shall not exercise any lien whatsoever over the monies deposited therein and shall hold the monies therein in trust for the Applicants. On the Designated Date, the Escrow Collection Banks shall transfer the funds represented by

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Allotment of NCDs (other than in respect of Allotment to successful ASBA Applicants) from the Escrow Account, as per the terms of the Escrow Agreement, into the Public Issue Account(s). The balance amount after transfer to the Public Issue Account shall be transferred to the Refund Account. Payments of refund to the relevant Applicants shall also be made from the Refund Account as per the terms of the Shelf Prospectus, the Escrow Agreement, and Tranche 1 Prospectus.

The Banker(s) to the Issue will act in terms of the Shelf Prospectus, the Escrow Agreement, and Tranche 1 Prospectus. The Applicants should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Lead Managers, the Escrow Collection Banks and the Registrar to the Issue to facilitate collections from the Applicants.

Payment by cash/ Stock Invest/ money order

Payment through cash/ Stock Invest/ money order shall not be accepted in this Issue.

Payment mechanism for Direct Online Applicants

Please note that clarifications and/or confirmations regarding the implementation of the requisite infrastructure and facilities in relation to direct online applications and online payment facility have been sought from the Stock Exchanges and the Stock Exchanges have confirmed that the necessary infrastructure and facilities for the same have not been implemented by both Stock Exchanges. Hence, the Direct Online Application facility will not be available for this Issue.

REJECTION OF APPLICATIONS

The Board of Directors and/or any committee of our Company reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

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

- Amount paid doesn't tally with the amount payable for the NCDs applied for. However, our Company may allot NCDs up to the value of application monies paid, if such Application Monies exceed the minimum Application Size as prescribed hereunder;
- 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;
- GIR number furnished instead of PAN;
- Date of Birth for First/ Sole Applicant for persons applying for allotment of NCDs in physical form not mentioned in the Application Form;
- Bank account details not given, for Applicants seeking allotment in physical mode;
- Applications for amounts greater than the maximum permissible amounts prescribed by applicable regulations;
- Applications by persons/entities who have been debarred from accessing the capital markets by SEBI;
- Applications by any persons outside India, including Applications by OCBs;
- Any Application for an amount below the minimum Application size;
- Application for number of NCDs, which are not in multiples of one;
- Category not ticked;
- Payment option not ticked;
- Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Application Form does not have Applicant's depository account details and has not opted for Allotment of NCDs in physical form;
- Applications accompanied by Stockinvest/money order/postal order;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Shelf Prospectus, and Tranche 1 Prospectus and as per the instructions in the Shelf Prospectus and Tranche 1 Prospectus and the Application Form;
- In case the subscription amount is paid in cash;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the applicant, the Depository Participant's Identity and the beneficiary's account number;

- ASBA Applications submitted directly to the Escrow Collection Banks, if such bank is not the SCSB;
- Application Form accompanied with more than one cheque;
- Application not uploaded in to the Platform of the Stock Exchanges.
- Applications submitted directly to the Escrow Collection Banks, if such bank is not the SCSB;
- Application Form accompanied with more than one cheque;
- Applications not being signed by the sole/joint Applicants;
- For Applications in demat mode, DP ID/Client ID/PAN as per Electronic file does not match with depository records
- Applications by persons who are not eligible to acquire NCDs of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- ASBA Application Forms not being signed by the ASBA Account holder;
- ASBA Applications not having details of the ASBA Account to be blocked;
- With respect to ASBA Applications, inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- Applications where clear funds are not available in the Applicant's bank account as per final certificates from Escrow Collection Banks;
- Applications by persons not competent to contract under the Indian Contract Act, 1872 including a minor without the name of a guardian;
- Copy of KYC documents not provided in case of option to hold NCDs in physical form;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchanges, as applicable;
- 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;
- ASBA Applications submitted to the Members of Syndicate or Trading Members of the Stock Exchanges at locations other than the Specified Cities or at a Designated Branch of a SCSB where the ASBA Account is not maintained, and ASBA Applications submitted directly to an Escrow Collecting Bank (assuming that such bank is not a SCSB), to our Company or the Registrar to the Issue;
- Application for allotment in physical form for Series III, Series V, Series VI, Series VIII, Series IX and Series XI NCDs;
- Applications by foreign nationals 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;
- NON-CTS 2010 instruments used for payment of the Application Amount
- Minor applying without the PAN allotted to minor as per IT Act.

Kindly note that the ASBA Applications being submitted with the Member of the Syndicate or with the Trading Members of the Stock Exchanges should be submitted at the Syndicate ASBA Centres (only in Specified Cities). Further, ASBA Applications submitted to the Members of the Syndicate or Trading Members of the Stock Exchanges at the Specified Cities 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 Designated Branch at that Specified City for the Members of the Syndicate or Trading Members of the Stock Exchanges, as the case may be, to deposit ASBA Applications (A list of such branches is available at <http://www.sebi.gov.in>).

For further instructions regarding Application for the NCDs, investors are requested to read the Application Form.

Retention of oversubscription

Our Company is making a public Issue of NCDs aggregating upto ₹2,000 million with an option to retain oversubscription upto the Shelf Limit i.e. up to ₹20,000 million

Investor Withdrawals and Pre-closure

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

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Pre-closure: Our Company, in consultation with the Lead Managers reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription of 75% of Base Issue Size i.e. ₹1,500 million. Our Company shall allot NCDs with respect to the Applications received at the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

In terms of the SEBI Debt Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue. If our Company does not receive the minimum subscription of 75% of Base Issue i.e. ₹1,500 million, our Company will refund the entire application monies within 12 days from the Issue Closing Date/Tranche 1 Issue Closing Date. If there is delay in the refund of the application monies, our Company becomes liable to refund the subscription amount along with interest for the delayed period at the rate prescribed under applicable law and in the manner as may be prescribed in accordance with Section 39(3) of the Companies Act, 2013.

Under Section 39(3) of the 2013 Act read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with the Company and/or Registrar, refunds will be made to the account prescribed. However, where the Company and/or Registrar does not have the necessary information for making such refunds, the Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard including its circular (bearing CIR/MD/DF-1/20/2012) dated July 27, 2012.

TERMS OF THE ISSUE

GENERAL TERMS OF THE ISSUE

Authority for the Issue

The Board of Directors, at their meeting held on February 03, 2017 have approved the public issue of Secured, Redeemable, Non-Convertible Debentures of face value of ₹1,000/- each, (the "Secured Debentures" or "Secured NCDs") aggregating to ₹15,000 million and Unsecured Subordinated Redeemable Non Convertible Debentures of face value of ₹1,000/- each (the "Unsecured Debentures" or "Unsecured NCDs"), aggregating to ₹5,000 million, totalling to ₹20,000 million ("Shelf Limit") ("the Issue") for an amount up to the Base Issue as mentioned in the respective Tranche Prospectus (es) with an option to retain oversubscription upto the Shelf Limited.

Principal Terms & Conditions of this Issue

The NCDs being offered as part of the Issue are subject to the provisions of the Debt Regulations, the Act, the Companies Act 2013, the Memorandum and Articles of Association of our Company, the terms of the Tranche 1 Prospectus, the Shelf Prospectus, the Application Forms, Corrigendum if any, the terms and conditions of the Debenture Trust Agreement and the Debenture Trust Deed, other applicable Stock Exchanges, RBI, and/or other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the NCDs.

Face Value

The face value of each NCD shall be ₹ 1,000/-.

Security

The principal amount of the Secured NCDs to be issued in terms of the Shelf Prospectus and the Tranche 1 Prospectus together with all interest due on the Secured NCDs in respect thereof shall be secured by way of first charge in favour of the Debenture Trustee on specific present and future receivables/assets and pari passu charge on an identified immovable property of our Company as may be decided mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure 100% asset cover for the NCDs (along with the interest due thereon). Our Company confirms that all permission and/or consents for creation of pari passu charge on an identified immovable property have been obtained from the prior creditors.

No Security will be created for Unsecured NCDs in the nature of subordinated debt. Our Company intends to enter into an indenture(s)/deed(s) with the Debenture Trustee for both the Secured NCD Holders and Unsecured NCD Holders ('Debenture Trust Deeds'), the terms of which will govern the powers, authorities and obligations of the Debenture Trustee. Our Company proposes to complete the execution of the Debenture Trust Deeds before Allotment of the NCDs. Our Company shall utilize the funds only after execution of the Debenture Trust Deeds as stated in the Tranche 1 Prospectus and after receipt of minimum subscription of 75% of the Base Issue Size i.e. ₹1,500 million and receipt of listing and trading approval from the Stock Exchanges.

Under the terms of the Debenture Trust Deeds, 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 at the rates specified in the Tranche 1 Prospectus and in the Debenture Trust Deed. The Secured 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, provided there is no default with respect to principle and/or interest payment, which has fallen due for payment.

However, in case of Secured Trust Deed, the Company reserves the right to create pari passu charge on the said immovable property without seeking NOC from the NCD holders/ bond holders and the Trustee is empowered to Issue NOC to create pari passu Charge on the said immovable property.

Credit Rating

The Secured NCDs have been rated 'BWR AA+ (BWR Double A Plus)' by BRICKWORK pursuant to letters dated September 01, 2017 and revalidated by letter dated February 05, 2018.

The Unsecured NCDs have been rated 'BWR AA+(BWR Double A Plus)' by BRICKWORK pursuant to letter dated September 01, 2017 and revalidated by letter dated February 05, 2018.

Instruments with a rating of 'BWR AA+ (BWR Double A plus)' by BRICKWORK are considered to have high degree of safety regarding timely servicing of financial obligations.

Issue Period for Tranche 1 Issue

Issue Opens on	February 09, 2018
Closing Date*	March 07, 2018

**The subscription list shall remain open for a period as indicated above, with an option for early closure or extension by such period, as may be decided by the Board/ Committee of Directors, as the case maybe, subject to necessary approvals. In the event of an early closure or extension of the Tranche 1 Issue, our Company shall ensure that notice of the same is provided to the prospective investors through advertisements in a leading national daily newspaper on or before such earlier date of Tranche 1 Issue Closure or initial date of Tranche 1 Issue closure, as the case may be.*

Further please note that Application shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time, "IST") ("Bidding Period") during the Tranche 1 Issue Period as mentioned above by the Members of the Syndicate, Trading Members and designated branches of SCSBs as mentioned on the Application Form, except that on the Tranche 1 Issue Closing Date when Applications 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 Stock Exchanges. It is clarified that the Applications not uploaded in the Stock Exchanges Platform would be rejected.

Due to limitation of time available for uploading the Applications on the Tranche 1 Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Tranche 1 Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Tranche 1 Issue Closing Date. All times mentioned in the Tranche 1 Prospectus are Indian Standard Time. Applicants are cautioned that in the event a large number of Applications are received on the Tranche 1 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 Tranche 1 Issue. Applications will be accepted only on Working Days, during the same period. Neither our Company, 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.

Application Amount

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 ₹10,000.00 and in multiples of ₹1,000.00 thereafter (across all Series of NCDs, namely Series I NCDs, Series II NCDs, Series III NCDs, Series IV NCDs, Series V NCDs, Series VI NCDs, Series VII NCDs, Series VIII NCDs, Series IX NCDs, Series X NCDs and Series XI NCDs either taken individually or collectively), for each Application. Any Application for an amount below the aforesaid minimum Application size will be deemed as an invalid Application and shall be rejected. 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 an HUF and/or as joint Applicant (second or third applicant), shall not be deemed to be multiple Applications.

Allotment of NCDs

Deemed Date of Allotment

The Deemed Date of Allotment for the NCDs shall be the date on which the Board of Directors or duly authorized committee thereof approves the allotment of NCDs or such date as may be determined by the Board of our Company and/or a duly authorized committee thereof and notified to the Stock Exchanges. All benefits under the NCDs including payment of interest will accrue to the NCD Holders from the Deemed Date of Allotment. The actual allotment of NCDs may take place on a date other than the Deemed Date of Allotment.

Grouping of Applications and Allocation Ratio

For the purposes of the Basis of Allotment of Secured NCD:

- A. *Applications received from Category I Applicants:* Applications received from Category I, shall be grouped together (“**Institutional Portion**”);
- B. *Applications received from Category II Applicants:* Applications received from Category II, shall be grouped together (“**Non-Institutional Portion**”);
- C. *Applications received from Category III Applicants:* Further with respect to Applications received from Category III applicants, shall be grouped together (“**Individual Category Portion**”).
- D. *Applications received from Category IV Applicants:* Further with respect to Applications received from Category IV applicants, shall be grouped together (“**Trust and Society Category Portion**”).

For removal of doubt, “*Institutional Portion*”, “*Non-Institutional Portion*”, “*Individual Category Portion*” and “*Trust and Society Category Portion*” are individually referred to as “*Portion*” and collectively referred to as “*Portions*”.

For the purposes of the Basis of Allotment of Unsecured NCD:

- A. *Applications received from Category I Applicants:* Applications received from Category I, shall be grouped together (“**Institutional Portion**”);
- B. *Applications received from Category II Applicants:* Applications received from Category II, shall be grouped together (“**Non-Institutional Portion**”);
- C. *Applications received from Category III Applicants:* Further with respect to Applications received from Category III applicants, shall be grouped together (“**Individual Category Portion**”).
- D. *Applications received from Category IV Applicants:* Further with respect to Applications received from Category IV applicants, shall be grouped together (“**Trust and Society Category Portion**”).

For removal of doubt, “*Institutional Portion*”, “*Non-Institutional Portion*”, “*Individual Category Portion*” and “*Trust and Society Category Portion*” are individually referred to as “*Portion*” and collectively referred to as “*Portions*”.

For the purposes of determining the number of Secured NCDs and Unsecured NCDs available for allocation to each of the abovementioned Portions, our Company shall have the discretion of determining the number of Secured NCDs and Unsecured NCDs to be allotted over and above the Base Issue Size, in case our Company opts to retain any oversubscription under the Tranche 1 Prospectus upto ₹ 20,000 million for both Secured NCDs and Unsecured NCDs. The aggregate value of NCDs decided to be allotted over and above the Base Issue Size, (in case our Company opts to retain any oversubscription under the Tranche 1 Prospectus), and/or the aggregate value of Secured NCDs and Unsecured NCDs upto the Base Issue Size shall be collectively termed as the “**Overall Issue Size**”.

Allocation Ratio for Secured NCDs

<i>Institutional Portion</i>	<i>Non-Institutional Portion</i>	<i>Individual Category Portion</i>	<i>Trust and Society Category Portion</i>
20% of Overall Issue Size	10% of Overall Issue Size	60% of Overall Issue Size	10% of Overall Issue Size

Retention of Oversubscription

Our Company is making a public Issue of Secured NCDs aggregating upto ₹2,000 million with an option to retain oversubscription upto the Shelf Limit i.e. up to ₹20,000 million.

Basis of Allotment for Secured NCDs

- (a) Allotments in the first instance:
 - (i) Applicants belonging to the Institutional Portion (Category I), in the first instance, will be allocated Secured NCDs upto 20% of Tranche 1 Issue Size on

first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;

- (ii) Applicants belonging to the Non-Institutional Portion (Category II), in the first instance, will be allocated Secured NCDs upto 20% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;
- (iii) Applicants belonging to the Individual Portion (Category III), in the first instance, will be allocated Secured NCDs upto 60% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;
- (iv) Applicants belonging to the Trust and Society Portion (Category IV), in the first instance, will be allocated Secured NCDs upto 60% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;

- (b) Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with Stock Exchange, in each Portion subject to the Allocation Ratio. However, on the date of oversubscription, the allotments would be made to the applicants on proportionate basis.

Specific attention is drawn to the circular (No. CIR/IMD/DF/18/2013) dated October 29, 2013 issued by SEBI, which amends the provisions of circular (No. CIR/IMD/DF-1/20/2012) dated July 27, 2012 to the extent that it provides for allotment in public issues of debt securities to be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges, as opposed to the date and time of upload of each such application. In the event of, and on the date of oversubscription, however, allotments in public issues of debt securities is to be made on a proportionate basis.

- (c) Under Subscription: Under subscription, if any, in any Portion, priority in allotments will be given in the following order (decreasing order of priority):

- i. Individual Category Portion
- ii. Non-Institutional Portion
- iii. Trust and Society Portion
- iv. Institutional Portion

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

- (d) For each Portion, all Applications uploaded on the same day in to the Electronic Book with Stock Exchanges would be treated at par with each other. Allotment would be on proportionate basis, where Secured NCDs uploaded into the Platform of the Stock Exchanges on a particular date exceeds Secured NCDs to be allotted for each Portion respectively.
- (e) Minimum allotments of 1 (one) Secured NCD and in multiples of 1 (one) Secured NCD thereafter would be made in case of each valid Application.
- (f) 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 Secured NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription (i.e. where in the number of Secured NCDs available for allotment in the respective Category is less than the demand for Secured NCDs by the applicants in the respective Category) and proportionate allotment of Secured NCDs to the Applicants on the date of oversubscription (based on the date of upload of each Application into the Electronic Book with Stock Exchanges, in each Category).

However, for the purposes of allotment of Secured NCDs under the Tranche 1 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 and re-categorised based on their total application amount. This re-categorization of investor categories may result in proportionate allotment on the date of oversubscription in the respective categories. Pursuant to re-categorization, each of the applications (based on the date of upload of each Application into the Electronic Book with Stock Exchanges, in each Category) made by the applicant, will compete for allocation with other applications made by the applicants in that respective Category on that respective date.

- (g) Proportionate Allotments: For each Portion, on the date of oversubscription:
- i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer,
- ii) If the process of rounding off to the nearest integer results in the actual allocation of Secured NCDs being higher than the Tranche 1 Issue size, not all Applicants will be allotted the number of Secured NCDs arrived at after such rounding off. Rather, each Applicant whose allotment size, prior to rounding off, had the highest decimal point would be given preference,
- iii) In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalized by draw of lots in a fair and equitable manner.
- (h) Applicant applying for more than one Series of Secured NCDs:
If an Applicant has applied for more than one Series of Secured NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of Secured NCDs applied for, the Series-wise allocation of Secured 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 Lead Managers and Designated Stock Exchange.

All decisions pertaining to the basis of allotment of Secured NCDs pursuant to the Tranche 1 Issue shall be taken by our Company in consultation with the Lead Managers and the Designated Stock Exchange and in compliance with the aforementioned provisions of the Tranche 1 Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Managers.

Allocation Ratio for Unsecured NCDs

<i>Institutional Portion</i>	<i>Non-Institutional Portion</i>	<i>Individual Category Portion</i>	<i>Trust and Society Portion</i>
20% of Overall Issue Size	10% of Overall Issue Size	60% of Overall Issue Size	10% of Overall Issue Size

Retention of Oversubscription

Our Company is making a public Issue of Unsecured NCDs aggregating upto ₹2,000 million with an option to retain oversubscription upto the Shelf Limit i.e. up to ₹ 20,000 million.

Basis of Allotment for Unsecured NCDs

- (a) Allotments in the first instance:
- (i) Applicants belonging to the Institutional Portion (Category I), in the first instance, will be allocated Unsecured NCDs upto 20% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;
- (ii) Applicants belonging to the Non-Institutional Portion (Category II), in the first instance, will be allocated Unsecured NCDs upto 20% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;
- (iii) Applicants belonging to the Individual Portion (Category III), in the first instance, will be allocated Unsecured NCDs upto 60% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;
- (iv) Applicants belonging to the Trust and Society Portion (Category IV), in the first instance, will be allocated Secured NCDs upto 60% of Tranche 1 Issue Size on first come first served basis which would be determined on the basis of upload of their Applications in to the electronic book with Stock Exchanges;
- (b) Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. a first-come first-serve basis, based on the date of upload of each Application in to the Electronic Book with Stock Exchange, in each Portion subject to the Allocation Ratio. However, on the date of oversubscription, the allotments would be made to the applicants on proportionate basis.

Specific attention is drawn to the circular (No. CIR/IMD/DF/18/2013) dated October 29, 2013 issued by SEBI, which amends the provisions of circular (No. CIR./IMD/DF-1/20/2012) dated July 27, 2012 to the extent that it provides for allotment in public issues of debt securities to be made on the basis of date of upload of each application into the electronic book of the

Stock Exchanges, as opposed to the date and time of upload of each such application. In the event of, and on the date of oversubscription, however, allotments in public issues of debt securities is to be made on a proportionate basis.

- (c) Under Subscription:
Under subscription, if any, in any Portion, priority in allotments will be given in the following order (decreasing order of priority):
 - i. Individual Category Portion
 - ii. Non-Institutional Portion
 - iii. Trust and Society Portion
 - iv. Institutional Portion
 Within each Portion, priority in Allotments will be given on a first-come-first-serve basis, based on the date of upload of each Application into the electronic system of the Stock Exchanges.
- (d) For each Portion, all Applications uploaded on the same day in to the Electronic Book with Stock Exchanges would be treated at par with each other. Allotment would be on proportionate basis, where Unsecured NCDs uploaded into the Platform of the Stock Exchanges on a particular date exceeds Unsecured NCDs to be allotted for each Portion respectively.
- (e) Minimum allotments of 1 (one) Secured NCD and in multiples of 1 (one) Secured NCD thereafter would be made in case of each valid Application.
- (f) 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 Unsecured NCDs to the Applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription (i.e. where in the number of Unsecured NCDs available for allotment in the respective Category is less than the demand for Unsecured NCDs by the applicants in the respective Category) and proportionate allotment of Unsecured NCDs to the Applicants on the date of oversubscription (based on the date of upload of each Application into the Electronic Book with Stock Exchanges, in each Category).

However, for the purposes of allotment of Unsecured NCDs under the Tranche 1 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 and re-categorised based on their total application amount. This re- categorization of investor categories may result in proportionate allotment on the date of oversubscription in the respective categories. Pursuant to re-categorization, each of the applications (based on the date of upload of each Application into the Electronic Book with Stock Exchanges, in each Category) made by the applicant, will compete for allocation with other applications made by the applicants in that respective Category on that respective date.

- (g) Proportionate Allotments: For each Portion, on the date of oversubscription:
 - i) Allotments to the Applicants shall be made in proportion to their respective Application size, rounded off to the nearest integer,
 - ii) If the process of rounding off to the nearest integer results in the actual allocation of Unsecured NCDs being higher than the Tranche 1 Issue size, not all Applicants will be allotted the number of Unsecured NCDs arrived at after such rounding off. Rather, each Applicant whose allotment size, prior to rounding off, had the highest decimal point would be given preference,
 - iii) In the event, there are more than one Applicant whose entitlement remain equal after the manner of distribution referred to above, our Company will ensure that the basis of allotment is finalized by draw of lots in a fair and equitable manner.
- (h) Applicant applying for more than one Series of Unsecured NCDs:

If an Applicant has applied for more than one Series of Unsecured NCDs, and in case such Applicant is entitled to allocation of only a part of the aggregate number of Unsecured NCDs applied for, the Series-wise allocation of Unsecured 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 Lead Managers and Designated Stock Exchange.

All decisions pertaining to the basis of allotment of Unsecured NCDs pursuant to the Tranche 1 Issue shall be taken by our Company in consultation with the Lead Managers and the Designated Stock Exchange and in compliance with

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the aforementioned provisions of the Tranche 1 Prospectus. Any other queries / issues in connection with the Applications will be appropriately dealt with and decided upon by our Company in consultation with the Lead Managers.

In cases of odd proportion for allotment made for applications received on the date of oversubscription and proportion is equal among various options selected by the applicant, our Company in consultation with Lead Manager will allot the differential one NCD in the order,

- a. Secured NCDs: (a) first with monthly interest payment in increasing order of tenor; and (b) followed by annual interest payment in increasing order of tenor; and (c) further followed by payment of redemption amount on maturity options in increasing order of tenor; and
- b. Unsecured NCDs.

According to the above procedure the order of allotment of differential one NCD will be III, VI, IX, I, IV, VIII, X, II, V, VIII and IX.

Our Company shall allocate and allot Series IV Secured NCDs wherein the Applicants have not indicated their choice of the relevant NCD Series or have applied for wrong Series.

Please note in case KYC documents are not proper, Registrar shall hold back physical certificate allotted to the Applicant pending receipt of complete KYC documents from Applicant and the Company shall keep in abeyance the payment of interest or other benefits, till such time. In case of demat application, if the credit of NCDs is rejected due to inactive demat or any mismatch with depositories details against the details received through application, the securities shall hold in pool account till such time the Company/Registrar receive the proper documentation from the investor for further transfer to the beneficiary account. The Company shall also not be liable to pay interest for delay in despatch of the certificate in case of delay caused due to non-receipt of proper KYC documents to the satisfaction of the Registrar.

PAYMENT OF REFUNDS

Allotment Advice / Refund orders

The unutilised portion of the Application Amount will be refunded to the Applicant no later than twelve (12) Working Days from the Tranche 1 Issue Closing Date in the manner as provided below:

- A. In case of Applications made on the Stock Exchanges through the Members of the Syndicate/ Trading Members of the Stock Exchanges by making payment through cheques, the unutilised portion of the Application Amount (includes refund amounts payable to unsuccessful Applicants and also the excess amount paid on Application) will be credited to the Bank Account of the Applicant as per the banking account details as provided with the demat details of the Applicant by way of any of the following modes:
 - i. Direct Credit – Investors having bank accounts with the Bankers to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by us.
 - ii. NACH – Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on cheque leaf, from depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
 - iii. NEFT – Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. In case of online payment or wherever the Investors have registered their nine-digit MICR number and their bank account number with the depository participant while opening and operating the demat account, the MICR number and their bank account number will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.

- iv. RTGS – If the refund amount exceeds ₹ 200,000, the Investors have the option to receive refund through RTGS. Charges, if any, levied by the refund bank(s) for the same would be borne by us. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
- v. For all other Investors (non-ASBA) the refund orders will be despatched through Speed Post. Such refunds will be made by cheques, pay orders or demand drafts drawn in favour of the sole/ first Investor and payable at par.
- vi. Credit of refunds to Investors in any other electronic manner permissible under the banking laws, which are in force and are permitted by the SEBI from time to time.

B. In case of ASBA Applications, the unutilised portion of the Application Amount shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue to the respective SCSBs.

C. In case of eligible refund through electronic mode, if there are any rejection because of wrong account details received from depositories in case of demat application or wrong account details mentioned in the application form in case of physical application, our Company will issue refund orders to those investors which may further delay the refund credit beyond twelve (12) working days from Tranche 1 Issue closing date. In case of such delays in credit of refund to investors neither the Lead managers nor the Company shall have any responsibility and undertake any liability for such delays on part of the investors.

Further,

- Allotment of NCDs offered to the public shall be made within a time period of twelve (12) Working Days from the date of closure of the Tranche 1 Issue;
- Credit to demat account will be given no later than twelve (12) Working Days from the date of the closure of the Tranche 1 Issue;
- Our Company will take necessary steps for the purpose of getting the NCDs listed on BSE (Designated Stock Exchange) and NSE within 12 Working Days from Issue Closure Date.
- Our Company shall pay interest at 15% (fifteen) per annum if Allotment is not made and refund orders/allotment letters are not dispatched and/or demat credits are not made to investors within twelve (12) Working Days of the Tranche 1 Issue Closing Date or date of refusal of the Stock Exchange(s), whichever is earlier. In case listing permission is not granted by the Stock Exchange(s) to our Company and if such money is not repaid within the day our Company becomes liable to repay it on such account, our Company and every officer in default shall, on and from expiry of 8 (eight) days, be liable to repay the money with interest at the rate of 15% as prescribed under Rule 3 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 26 of the Companies Act 2013, provided that the beneficiary particulars relating to such Applicants as given by the Applicants is valid at the time of the upload of the demat credit.

Our Company will provide adequate funds to the Registrars to the Issue, for this purpose.

INTEREST

Series I

Series I Secured NCDs, shall be redeemed at the end of 400 days from the Deemed Date of Allotment at ₹1,094/- for all Category of Investors.

Category of NCD Holder	Face Value (Rs per NCD) – A	Redemption Amount at Maturity
Category I, Category II, Category III & Category IV Investors	1,000	1,094*
Category III Investors-eligible for additional incentive/premium amount (Rs/NCD) **	Not Applicable for Series I irrespective of any Category of investors	

Series II

In case of Series II Secured NCDs, interest would be paid annually on an Actual/Actual basis at the following rates of interest in connection with the relevant categories of Secured NCD Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series II NCD.

Category of Investors	Coupon (% p.a.)
For Category I, Category II, Category III and Category IV Investors*	8.50%
For Category III Investors along with additional incentive of 0.25% (p.a.)**	Not Applicable for Series II irrespective of any Category of investors

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Series II NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 400 days from the Deemed Date of Allotment.

Series III

In case of Series III Secured NCDs, interest would be paid monthly on Actual/Actual basis at the following rates of interest in connection with the relevant categories of Secured NCD Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series III Secured NCD.

Category of Investors	Coupon (% p.a.)
For Category I, Category II, Category III and Category IV Investors*	8.43%
For Category III Investors along with additional incentive of 0.25% (p.a.)**	8.68%

* Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series III NCDs held on any Record Date

**Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series III Secured NCDs. Series III Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 3 years from the Deemed Date of Allotment.

Series IV

In case of Series IV NCDs, interest would be paid annually on an Actual/Actual basis at the following rates of interest in connection with the relevant categories of NCD Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series IV NCD.

Category of Investors	Coupon (% p.a.)
For Category I, Category II, Category III and Category IV Investors*	8.75%
For Category III Investors along with additional incentive of 0.25% (p.a.)**	9.00%

* Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series IV Secured NCDs held on any Record Date

**Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series IV Secured NCDs..

Series IV Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 3 years from the Deemed Date of Allotment.

Series V

Series V Secured NCDs, shall be redeemed at the end of 3 years from the Deemed Date of Allotment at the following redemption amounts based on the relevant categories of Secured NCD Holders as on the Record Date for redemption of the Series V Secured NCDs

Category of NCD Holder	Face Value (Rs per NCD) – A	Redemption Amount at Maturity
Category I, Category II, Category III and Category IV Investors	1,000	1,287
Category III Investors-eligible for additional incentive/premium amount (Rs/NCD) **	1,000	1,296

Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series VI NCDs held on any Record Date

**Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be redeemed at ₹ 1,296/-, provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series V Secured NCDs..

Series VI

In case of Series VI Secured NCDs, interest would be paid monthly on Actual/Actual basis at the following rates of interest in connection with the relevant categories of Secured NCD Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series VI Secured NCD.

Category of Investors	Coupon (% p.a.)
For Category I, Category II, Category III and Category IV Investors	8.65%
For Category III Investors along with additional incentive of 0.25% (p.a.)**	8.90%

Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series VI Secured NCDs held on any Record Date

**Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series VI Secured NCDs..

Series VI Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 5 years from the Deemed Date of Allotment.

Series VII

In case of Series VII Secured NCDs, interest would be paid annually on an Actual/Actual basis at the following rates of interest in connection with the relevant categories of NCD Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series VII Secured NCD

Category of Investors	Coupon (% p.a.)
For Category I, Category II, Category III and Category IV Investors	9.00%
For Category III Investors along with additional incentive of 0.25% (p.a.)**	9.25%

Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series VII Secured NCDs held on any Record Date

**Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series VII Secured NCDs..

Series VII Secured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 5 years from the Deemed Date of Allotment.

Series VIII

Series VIII Secured NCDs, shall be redeemed at the end of 5 years from the Deemed Date of Allotment at the following redemption amounts based on the relevant categories of NCD Holders as on the Record Date for redemption of the Series VIII Secured NCDs.

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Category of NCD Holder	Face Value (Rs per NCD) – A	Redemption Amount at Maturity
Category I, Category II, Category III and Category IV Investors	1,000	1,540
Category III Investors-eligible for additional incentive/premium amount (Rs/NCD) **	1,000	1,557

Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series VIII Secured NCDs held on any Record Date. **Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be redeemed at ₹ 1,557/-, provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series IV Secured NCDs.

Series IX

In case of Series IX Unsecured NCDs, interest would be paid monthly on Actual/Actual basis at the following rates of interest in connection with the relevant categories of Unsecured NCDs Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series IX Unsecured NCD.

Category of Investors	Coupon (% p.a.)
For Category I, Category II, Category III and Category IV Investors	9.12%
For Category III Investors along with additional incentive of 0.25 (p.a.)**	9.37%

Category I, Category II and Category IV Investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series IX NCDs held on any Record Date. **Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series IX Unsecured NCDs.

Series IX Unsecured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 10 years from the Deemed Date of Allotment.

Series X

In case of Series X Unsecured NCDs, interest would be paid annually on an Actual/Actual basis at the following rates of interest in connection with the relevant categories of Unsecured NCD Holders as on the Record Date on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series X Unsecured NCD

Category of Investors	Coupon (% p.a.)
Category I, Category II, Category III and Category IV Investors	9.50%
For Category III Investors along with additional incentive of 0.25% (p.a.)**	9.75%

Category I, Category II and Category IV investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series X Unsecured NCDs held on any Record Date

**Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed

Date of Allotment on the Deemed Date Of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series X Unsecured NCDs..

Series X Unsecured NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 10 years from the Deemed Date of Allotment.

Series XI

Series XI Unsecured NCDs, shall be redeemed at the end of 10 years from the Deemed Date of Allotment at the following amounts based on the relevant categories of Unsecured NCD Holders as on the Record Date for redemption of the Series XI Unsecured NCDs:

Category of NCD Holder	Face Value (Rs per NCD) – A	Redemption Amount at Maturity
Category I, Category II, Category III and Category IV Investors	1,000	2,480
Category III Investors-eligible for additional incentive/premium amount (Rs/NCD) **	1,000	2,537

Category I, Category II and Category IV investors **SHALL NOT** be eligible for the additional incentive of 0.25% per annum for Series XI Unsecured NCDs held on any Record Date. **Investors in the proposed Issue who fall under Category III and who are holder of NCD(s)/Bond(s) previously issued by our Company and/or Srei Equipment Finance Ltd (“SEFL”) in past public issues of NCDs and/ or are equity shareholder(s) of our Company and/or are Senior Citizens and/or are Employee(s) of Srei Group on Deemed Date of Allotment on the Deemed Date Of Allotment shall be redeemed at ₹ 2,537/- provided the NCDs issued under the Proposed Tranche 1 Issue, are held by the investors on the relevant Record Date applicable for payment of respective coupon in respect of Series XI Unsecured NCDs.

Subject to the terms and conditions in connection with computation of applicable interest on the Record Date as stated on the page no. 32, please note that in case the NCDs are transferred and/or transmitted in accordance with the provisions of the Tranche 1 Prospectus read with the provisions of the Articles of Association of our Company, the transferee of such NCDs or the deceased holder of NCDs, as the case may be, shall be entitled to any interest which may have accrued on the NCDs. Payment of Interest will be made to those NCD Holders whose names appear in the register of NCD Holders (or to first holder in case of joint-holders) as on Record Date.

Interest and Payment of Interest

Payment of Interest will be made to those NCD Holders whose names appear in the register of NCD Holders (or to first holder in case of joint-holders) as on Record Date. For NCDs subscribed, in respect to Series III, Series VI and Series IX, where the interest is to be paid on a monthly basis, relevant interest will be calculated from the seventh day till sixth day of every subsequent month during the tenor of such NCDs, and paid on the seventh day of every subsequent month. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the sixth day of the subsequent month will be clubbed and paid on the seventh day of the month next to that subsequent month.

For NCDs subscribed, in respect to Series II, Series IV, Series VII and Series X, where the interest is to be paid on an annual basis, relevant interest will be made on April 1st every year for the amount outstanding. The first interest payment will be made on April 01, 2019 for the period commencing from the Deemed Date of Allotment till March 31, 2019. Subject to the last interest payment will be made at the time of maturity of the NCD on a pro rata basis.

For NCDs subscribed in respect to Series I, Series V, Series VIII and Series XI, the redemption amount will be made on the Maturity Date.

On every relevant Record Date, the Registrar and/or our Company shall determine the list and identity of NCD Holders, (based on their DP identification, PAN and/or entries in the register of NCD Holders), and make applicable interest/ Maturity Amount payments.

We may enter into an arrangement with one or more banks in one or more cities for direct credit of interest to the account of the investors. In such cases, interest, on the Interest Payment Date, would be directly credited to the account of those investors who have given their bank mandate.

We may offer the facility of NACH, NEFT, RTGS, Direct Credit and any other method permitted by RBI and SEBI from time to time to help NCD Holders. The terms of this facility (including towns where this facility would be available) would be as prescribed by RBI. Refer to the paragraph on “*Manner of Payment of Interest / Refund / Maturity Amount*” at page no. 54 in the Tranche 1 Prospectus.

Tax exemption certificate/document, if any, must be lodged at the office of the Registrar at least 7(seven) days prior to the Record Date or as specifically required, failing which tax applicable on interest will be deducted at source on accrual thereof in our Company’s books and/or on payment thereof, in accordance with the provisions of the IT Act and/or any other statutory modification, enactment or notification as the case may be. A tax deduction certificate will be issued for the amount of tax so deducted.

As per clause (ix) of Section 193 of the I.T. Act, no tax is required to be withheld on any interest payable on any security issued by a company, where such security is in dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the rules made thereunder. Accordingly, no tax will be deducted at source from the interest on listed NCDs held in the dematerialized form.

However, in case of NCDs held in physical form, as per the current provisions of the IT Act, tax will not be deducted at source from interest payable on such NCDs held by the investor (in case of resident Individuals and HUFs), if such interest does not exceed ₹ 5,000 in any financial year. If interest exceeds the prescribed limit of ₹ 5,000 on account of interest on the NCDs, then the tax will be deducted at applicable rate. However in case of NCD Holders claiming non-deduction or lower deduction of tax at source, as the case may be, the NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Applicants (other than companies, and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Applicants (including companies and firms) by making an Application in the prescribed form i.e. Form No. 13. The aforesaid documents, as may be applicable, should be submitted to our Company quoting the name of the sole/ first NCD Holder, NCD folio number and the distinctive number(s) of the NCD held, prior to the Record Date to ensure non-deduction/lower deduction of tax at source from interest on the NCD. The investors need to submit Form 15H/ 15G/certificate in original from Assessing Officer for each financial year during the currency of the NCD to ensure non-deduction or lower deduction of tax at source from interest on the NCD.

If any Coupon/Interest Payment Date falls on a day that is not a Working Day, the payment shall be made on the immediately next Working Day. If the Redemption Date/ Maturity Date (also being the last Coupon/Interest Payment Date) of any Series of the NCDs falls on a day that is not a Working Day, the redemption/maturity proceeds shall be paid on the immediately preceding Working Day along with interest accrued on the NCDs until but excluding the date of such payment.

Payment of interest would be subject to the deduction as prescribed in the I.T. Act or any statutory modification or re-enactment thereof for the time being in force.

NCDs once allotted under any particular Series of NCDs shall continue to bear the applicable Tenor, Coupon/Yield and Redemption Amount as at the time of original Allotment irrespective of the category of NCD Holder on any Record Date, and such tenor, coupon/yield and redemption amount as at the time of original allotment will not be impacted by trading of any series of NCDs between the categories of persons or entities in the secondary market.

Title

In case of:

- i. NCDs held in the dematerialised form, the person for the time being appearing in the Register of Debenture holders (as defined below) maintained by the Depository; and
- ii. The NCDs held in physical form, the person for the time being appearing in the Register of Debenture holders (as defined below) maintained by the Company,

shall be treated for all purposes by our Company, the Debenture Trustee, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes whether or not it is overdue and regardless of any notice of ownership, trust or any interest in it or any writing on, theft or loss of the NCD Certificate issued in respect of the NCDs and no person will be liable for so treating the Debenture holder.

No transfer of title of a NCD will be valid unless and until entered on the Register of Debenture holders prior to the Record Date. In the absence of transfer being registered,

interest, and/or Maturity Amount, as the case may be, will be paid to the person, whose name appears first in the Register of Debenture holders. In such cases, claims, if any, by the transferees of the NCDs will need to be settled with the transferors of the NCDs and not with our Company or the Registrar. The provisions relating to transfer and transmission and other related matters in respect of our Company’s shares contained in the Articles of Association of our Company and the Companies Act 1956 and the Companies Act 2013 shall apply, mutatis mutandis (to the extent applicable) to the NCDs as well.

Interest on Application Amount & Refund Amount

Interest on Application Amounts received, which are used towards Allotment of NCDs

The Company shall pay to the successful Applicants, interest at 7% p.a. on the Application Amount allotted, from the date of realization of the Application Amount through cheque(s)/demand draft(s)/any other mode up to 1 (one) day prior to the Deemed Date of Allotment, subject to deductions under the provisions of the Income Tax Act or any other statutory modification or re-enactment thereof, as applicable. However, no interest is to be paid on Application Amount(s) to the ASBA Applicants.

Our Company may enter into an arrangement with one or more banks in one or more cities for direct credit of interest to the account of the applicants. Alternatively, the interest warrant will be dispatched along with the Letter(s) of Allotment at the sole risk of the applicant, to the sole/first applicant.

TDS on Interest on Application Amount

Interest on Application Amount is subject to deduction of income tax under the provisions of the Income Tax Act or any other statutory modification or re-enactment thereof, as applicable. Tax exemption certificate/declaration of non-deduction of tax at source on interest on Application Amount, if any, should be submitted along with the Application Form.

Interest on Application Amounts received, which are liable to be refunded

- a) We shall pay interest on Application Amounts which is liable to be refunded to the Applicants (other than ASBA Applicants) subject to deduction of income tax under the provision of Section 194A of the Income Tax Act, as applicable, from the date of realization of the cheque(s)/demand draft(s) or three days from the date of upload of the Application on the electronic bidding platform of the Stock Exchanges, whichever is later, upto one day prior to the Deemed Date of Allotment, at the rate of 6 % p.a. Such interest shall be paid along with the monies liable to be refunded. Interest warrants will be dispatched/credited (in case of electronic payment) along with the letter(s) of refund at the sole risk of the Applicant, to the sole/first Applicant.
- b) A tax deduction certificate will be issued for the amount of income tax so deducted.

Provided that, notwithstanding anything contained hereinabove, our Company shall not be liable to pay any interest on monies liable to be refunded in case of (a) invalid Applications or Applications liable to be rejected, and/or (b) applications which are withdrawn by the applicant and/or (c) monies paid in excess of the amount of NCDs applied for in the Application Form. Please see section titled “*Rejection of Application*” on the page 79 of the Tranche 1 Prospectus.

Terms of Payment

The entire issue price of ₹1000/- per NCD is payable on Application itself. In case of allotment of lesser number of NCDs than the number of NCDs applied for, our Company shall refund/unblock the excess amount paid on Application to the Applicant in accordance with the terms of the Tranche 1 Prospectus. For further details please refer to the paragraph on “*Interest on Application & Refund Amount*” beginning on the page no. 47 of the Tranche 1 Prospectus.

Maturity

The NCDs issued pursuant to the Tranche 1 Prospectus have a fixed Maturity Date. The date of maturity for NCDs subscribed under Series I and Series II NCDs is 400 days from the Deemed Date of Allotment, Series III, Series IV and Series V NCDs is 3 years from the Deemed Date of Allotment and Series VI, Series VII and Series VIII NCDs is 5 years from the Deemed Date of Allotment Series IX, Series X and Series XI NCDs is 10 years from the Deemed Date of Allotment.

Procedure upon Maturity by NCD Holders

The procedure upon Maturity is set out below:

NCDs held in physical form:

No action would ordinarily be required on the part of the Individual category holder at the time of Maturity of the NCDs and the Maturity Amount(s) would be paid to those Individual category holders whose names stand in the register of NCD Holders maintained by us on the Maturity Date fixed for the purpose of payment of Maturity Amount(s). However, our Company may require that the NCD certificate(s), duly discharged by the sole holder/all the joint holders (signed on the reverse of the NCD certificate(s)) be surrendered upon maturity and should be sent by the Individual category holder(s) by registered post with acknowledgment due or by hand delivery to our office or to such persons at such addresses as may be notified by us from time to time. Individual category holder (s) may be requested to surrender the NCD certificate(s) in the manner as stated above, not more than three months and not less than one month prior to the Maturity Date so as to facilitate timely payment.

We may at our discretion pay the Maturity Amount(s) without the requirement of surrendering of the NCD certificates by the holder(s) thereof. In case we decide to do so, the holders of NCDs need not submit the NCD certificates to us and the Maturity Amount(s) would be paid to those NCD Holders whose names stand in the register of NCD Holders maintained by us on the Maturity Date fixed for the purpose of payment of Maturity Amounts. In such case, the NCD certificates would be deemed to have been cancelled. Also see the paragraph on “*Payment on Maturity*” given below.

NCDs held in electronic form:

No action is required on the part of NCD Holder(s) at the time of payment of Maturity Amounts.

Payment on Maturity

The manner of payment of Maturity Amounts is set out below:

NCDs held in physical form:

The Maturity Amounts will be made by way of cheque/pay order/ electronic modes. However, if our Company so requires, the aforementioned payment would only be made on the surrender of NCD certificate(s), duly discharged by the sole holder / all the joint-holders (signed on the reverse of the NCD certificate(s)). Despatch of cheques/pay order, etc. in respect of such payment will be made on the Maturity Date or (if so requested by our Company in this regard) within a period of 30 days from the date of receipt of the duly discharged NCD certificate. The transferees, if any, should ensure lodgement of the transfer documents with us at least 15 (fifteen) days prior to the Maturity Date. In case the transfer documents are not lodged with us at least 15 (fifteen) days prior to the Maturity Date and we dispatch the Maturity Amount(s) to the transferor, claims in respect of the maturity proceeds should be settled amongst the parties inter se and no claim or action shall lie against us or the Registrars.

Our liability to holder(s) towards his/their rights including for payment or otherwise shall stand extinguished from the Maturity Date in all events and when we dispatch the Maturity Amounts to the NCD Holder(s).

Further, we will not be liable to pay any interest, income or compensation of any kind from the date of payment of Maturity Amounts of the NCD(s).

We may at our discretion pay the Maturity Amounts without the requirement of surrendering of the NCD certificates by the holder(s) thereof. In case we decide to do so, the holders of NCDs need not submit the NCD certificates to us and the maturity proceeds would be paid to those NCD Holders whose names stand in the register of NCD Holders maintained by us on the Record Date fixed for the purpose of payment of Maturity Amounts.

NCDs held in electronic form:

On the Maturity Date, Maturity Amounts would be paid by cheque /pay order / electronic mode to those NCD Holders whose names appear on the list of beneficial owners given by the Depositories to us. These names would be as per the Depositories’ records on the Maturity Date fixed for the purpose of payment of Maturity Amounts.

These NCDs may be simultaneously extinguished to the extent of the Maturity Amounts paid through appropriate debit corporate action upon payment of the corresponding Maturity Amounts of the NCDs. It may be noted that in the entire process mentioned above, no action is required on the part of NCD Holders.

Our liability to NCD Holder(s) towards his/their rights including for payment or otherwise shall stand extinguished from the Maturity Date in all events and when we dispatch the Maturity Amounts to the NCD Holder(s).

Further, we will not be liable to pay any interest, income or compensation of any kind from the date of payment of Maturity Amounts of the NCD(s).

Effect of holidays on payments

If the date of payment of interest does not fall on a Working Day, then the succeeding Working Day will be considered as the effective date for such payment of interest with interest for such additional period (the “Effective Date”). Such additional interest will be deducted from the interest payable on the next date of payment of interest. Interest and principal or other amounts, if any, will be paid on the Effective Date. Payment of interest will be subject to the deduction of tax as per Income Tax Act or any statutory modification or re-enactment thereof for the time being in force. In case the Maturity Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.

Manner of Payment of Interest / Refund / Maturity Amount

The manner of payment of interest / refund / Maturity Amount in connection with the NCDs is set out below:

For NCDs applied / held in electronic form:

The bank details will be obtained from the Depositories for payment of Interest / refund / Maturity Amount 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 refunds to the Applicant at the Applicant’s sole risk, and the Lead Managers, our Company or the Registrar to the Issue shall have any responsibility and undertake any liability for the same.

For NCDs held in physical form:

The bank details will be obtained from the Registrar to the Issue as available to them for payment of interest / refund / Maturity Amount as the case may be.

The mode of interest / refund / Maturity Amount payments shall be undertaken in any of the following manner:

1. **Direct Credit**
Investors having their bank account with the Refund Banks, shall be eligible to receive refunds, if any, through direct credit. The refund amount, if any, would be credited directly to their bank account with the Refund Banker.
2. **NACH**
Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on cheque leaf, from depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
3. **RTGS**
Applicants having a bank account with a participating bank and whose interest payment / refund / Maturity Amount exceeds ₹ 2 lacs, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive interest payment / refund / Maturity Amount through RTGS are required to provide the IFSC code in the Application Form or intimate our Company and the Registrars to the Issue at least 7 (seven) days before the Record Date. Charges, if any, levied by the Applicant’s bank receiving the credit would be borne by the Applicant. In the event the same is not provided, interest payment / refund / Maturity Amount shall be made through NECS subject to availability of complete bank account details for the same as stated above.
4. **NEFT**
Payment of interest / refund / Maturity Amount shall be undertaken through NEFT wherever the Applicants’ bank has been assigned the Indian Financial System Code (“**IFSC**”), which can be linked to a Magnetic Ink Character Recognition (“**MICR**”), if any, available to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the de-mat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of interest/refund/ Maturity Amount will be made to the Applicants through this method.

5. Speed Post

For all other Applicants, including those who have not updated their bank particulars with the MICR code and if the interest payment through NECS to such Applicants is unsuccessful the interest payment shall be dispatched by ordinary post for value up to ₹ 1,500/- and through Speed Post for interest payment of value above ₹ 1,500/-. The refund orders shall be dispatched through Speed Post.

Please note that Applicants are eligible to receive payments through the modes detailed in (1), (2) (3), (4) and (5) herein above provided they provide necessary information for the above modes and where such payment facilities are allowed / available.

Please note that our Company shall not be responsible to the holder of NCD, for any delay in receiving credit of interest / refund / Maturity Amount so long as our Company has initiated the process of such request in time.

Printing of Bank Particulars on Interest Warrants

As a matter of precaution against possible fraudulent encashment of refund orders and interest warrants due to loss or misplacement, the particulars of the Applicant's bank account are mandatorily required to be given for printing on the orders/ warrants. In relation to NCDs applied and held in dematerialized form, these particulars would be taken directly from the depositories. In case of NCDs held in physical form either on account of allotment (to Individual Category) or rematerialisation or transfer, the investors are advised to submit their bank account details with our Company / Registrar at least 7 (seven) days prior to the Record Date failing which the orders / warrants will be dispatched to the postal address of the holder of the NCD as available in the records of our Company.

Bank account particulars will be printed on the orders/ warrants which can then be deposited only in the account specified.

Record Date

In connection with Series II, Series IV, Series VII and Series X NCDs, 15 (Fifteen) Days prior to the date on which interest is due and payable, or the date of redemption, or as may be prescribed by the Stock Exchanges, and in connection with Series III, Series VI, and Series X NCDs, 10 (Ten) Days prior to the date on which interest is due and payable, or the date of redemption, or as may be prescribed by the Stock Exchanges and in connection with Series I, Series V, Series VIII and Series XI NCDs, 15 (Fifteen) Days prior to the Maturity Date or as may be prescribed by the Stock Exchanges. If the Record Date falls on a day that is not a Working Day, then immediate next Working Day will be deemed as Record Date.

Transfer/Transmission of NCD (s)

The provisions relating to transfer and transmission and other related matters in respect of our shares contained in the Companies, 1956 (to the extent applicable)/ Companies Act, 2013, as the case may be and the Company's Articles of Association will apply, mutatis mutandis (to the extent applicable to debentures) to the NCDs.

The NCDs shall be transferred or transmitted freely in accordance with the applicable provisions of the Companies Act 2013. The provisions relating to transfer and transmission and other related matters in respect of our shares contained in the Articles and the Companies Act 2013 shall apply, mutatis mutandis (to the extent applicable to debentures) to the NCD(s) as well. In respect of the NCDs held in physical form, a suitable instrument of transfer as may be prescribed by the Issuer may be used for the same. The NCDs held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transfer or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid to the person, whose name appears in the register of debenture holders maintained by the Depositories. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer or Registrar.

For NCDs held in electronic form:

The normal procedure followed for transfer of securities held in dematerialised form shall be followed for transfer of the NCDs held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant.

In case the transferee does not have a DP account, the seller can re-materialise the NCDs and thereby convert his dematerialised holding into physical holding. Thereafter the NCDs can be transferred in the manner as stated above.

In case the buyer of the NCDs in physical form wants to hold the NCDs in dematerialised form, he can choose to dematerialise the securities through his DP.

Restriction on transfer of NCDs

There are no restrictions on transfers and transmission of NCDs and on their consolidation/ splitting except as may be required under RBI requirements and as provided in our Articles of Association. Please refer to the chapter titled "**Summary of Key Provisions of Articles of Association**" beginning on the page no. 225 of the Shelf Prospectus.

Taxation

For details, please see "**Statement of Tax Benefits**" on the page no. 64 of the Shelf Prospectus.

OTHER INSTRUCTIONS

NCD Holder not a Shareholder

The NCD Holders will not be entitled to any of the rights and privileges available to the equity and/or preference shareholders of our Company, except to the extent of the right to receive the annual reports of our Company and such other rights as may be prescribed under the Companies Act, 2013 and the rules prescribed thereunder and the SEBI LODR Regulations

Rights of NCD Holders

Some of the significant rights available to the NCD Holders are as follows:

1. The NCDs shall not, except as provided in the Companies Act 2013, confer upon the holders thereof any rights or privileges available to our members including the right to receive notices or annual reports of, or to attend and/or vote, at our general meeting. However, if any resolution affecting the rights attached to the NCDs is to be placed before the members, the said resolution will first be placed before the concerned registered NCD Holders for their consideration. In terms of Section 136 of the Companies Act 2013, holders of NCDs shall be entitled to a copy of the balance sheet and copy of trust deed on a specific request made to us.
2. Subject to applicable statutory/regulatory requirements, including requirements of the RBI, the rights, privileges and conditions attached to the NCDs may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the NCDs or with the sanction of a special resolution passed at a meeting of the concerned NCD Holders, provided that nothing in such consent or resolution shall be operative against us, where such consent or resolution modifies or varies the terms and conditions governing the NCDs, if the same are not acceptable to us.
3. The registered NCD Holder or in case of joint-holders, the one whose name stands first in the register of debenture holders shall be entitled to vote in respect of such NCDs, either in person or by proxy, at any meeting of the concerned NCD Holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights on every resolution placed before such meeting of the NCD Holders shall be in proportion to the outstanding nominal value of NCDs held by him/her.
4. The NCDs are subject to the provisions of the Debt Regulations, the Companies Act 2013, the Memorandum and Articles of Association of our Company, the terms of the Tranche 1 Prospectus, the Shelf Prospectus, the Application Forms, the terms and conditions of the Debenture Trust Deed, requirements of the RBI, other applicable statutory and/or regulatory requirements relating to the issue and listing, of securities and any other documents that may be executed in connection with the NCDs.
5. A register of NCD Holders ("**Register of Debenture holders**") will be maintained in accordance with Section 88 of the Companies Act 2013 and all interest and principal sums becoming due and payable in respect of the NCDs will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of NCD Holders as on the Record Date. Further as the NCDs issued are also being issued in Demat form, the Depositories shall also maintain the updated register of holders of the NCDs in Demat Form. In terms of Section 88 of the Companies Act 2013, the register of beneficial owners maintained by a Depository for any NCD in dematerialized form under Section 11 of the Depositories Act shall be deemed to be a Register of Debenture holders for this purpose.

6. Subject to compliance with RBI/SEBI/any other regulatory authority's requirements, NCDs can be rolled over only with the consent of the holders of at least 75% of the outstanding amount of the NCDs after providing at least 21 days prior notice for such roll over and in accordance with the Debt Regulations. Our Company shall redeem the debt securities of all the debt securities holders, who have not given their positive consent to the roll-over.
7. The aforementioned rights of the NCD Holders are merely indicative. The final rights of the NCD Holders will be as per the terms of the Shelf Prospectus, this Tranche ₹1 Prospectus and the Debenture Trust Deed to be executed between our Company and the Debenture Trustee.

Joint-holders

Where two or more persons are holders of any NCD(s), they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

Nomination facility to NCD Holder

In accordance with Section 72 of the Companies Act 2013, Any NCD Holder may, at any time, nominate, in Form No. SH.13, any person as his nominee in whom the NCDs shall vest in the event of his death. On the receipt of the said nomination form being Form No. SH.13, a corresponding entry shall forthwith be made in the relevant register of securities holders, maintained under Section 88 of the Companies Act, 2013.

Where the NCDs are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the NCDs shall vest in the event of death of all the joint holders. Where the nomination is made in respect of the NCDs held by more than one person jointly, all joint holders shall together nominate in Form No.SH.13 any person as nominee.

The request for nomination should be recorded by the Company within a period of two months from the date of receipt of the duly filled and signed nomination form. In the event of death of the NCD Holder or where the NCDs are held by more than one person jointly, in the event of death of all the joint holders, the person nominated as the nominee may upon the production of such evidence as may be required by the Board, elect, either-

- (a) to register himself as holder of the NCDs; or
- (b) to transfer the NCDs as the deceased holder could have done.

If the person being a nominee, so becoming entitled, elects to be registered as holder of the NCDs himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased NCD Holder(s).

Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the NCDs, where a nomination made in the prescribed manner purports to confer on any person the right to vest the NCDs, the nominee shall, on the death of the holder of NCDs or, as the case may be, on the death of the joint holders, become entitled to all the rights in the NCDs, of the NCD Holder or, as the case may be, of all the joint holders, in relation to the said NCDs, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

All the limitations, restrictions and provisions of the Companies Act 2013 relating to the right to transfer and the registration of transfers of the NCDs shall be applicable to any such notice or transfer as aforesaid as if the death of the NCD Holder had not occurred and the notice or transfer were a transfer signed by that NCD Holder.

Where the nominee is a minor, it shall be lawful for the NCD Holder, making the nomination to appoint, in the prescribed manner, any person to become entitled to the NCDs, in the event of the death of the nominee during his minority. Where the nominee is a minor, NCD Holder making the nomination, may appoint a person in Form No. SH.13 specified under sub-rule (11) of Rule 19 of Companies (Share Capital and Debentures) Rules, 2014 as amended, who shall become entitled to the NCDs, in the event of death of the nominee during his minority.

A person, being a nominee, becoming entitled to NCDs by reason of the death of the NCD Holder shall be entitled to the same interests and other advantages to which he would have been entitled to if he were the registered NCD Holder except that he shall not, before being registered as a NCD Holder in respect of such NCDs, be entitled in respect of these NCDs to exercise any right conferred by subscription to the same in relation to meetings of the NCD Holders convened by the Company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be

registered himself or to transfer the NCDs, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of interests, bonuses or other moneys payable in respect of the said NCDs, until the requirements of the notice have been complied with.

A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the NCD Holder who has made the nomination, by giving a notice of such cancellation or variation, to the Company in Form No. SH.14. The cancellation or variation shall take effect from the date on which the notice of such variation or cancellation is received by the Company.

For nominations made in dematerialized mode, there is no need to make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the Applicant would prevail. If the investors require changing their nomination, they are requested to inform their respective Depository Participant.

Succession

Where NCDs are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the Debenture holder(s). It will be sufficient for our Company to delete the name of the deceased Debenture holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased Debenture holder after obtaining evidence such as probate of a will for the purpose of proving his title to the NCDs. In the event of demise of the sole or first holder of the NCDs, our Company will recognize the executors or administrator of the deceased Debenture holders, or the holder of the succession certificate or other legal representative as having title to the NCDs only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. The directors of our Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

Where a non-resident Indian becomes entitled to the NCDs by way of succession, the following steps have to be complied with:

- (a) Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the NCDs were acquired by the non-resident Indian as part of the legacy left by the deceased Debenture holder.
- (b) Proof that the non-resident Indian is an Indian national or is of Indian origin. Such holding by a non-resident Indian will be on a non-repatriation basis.

Trustees for the Secured NCD Holders

We have appointed Axis Trustee Services Limited to act as the Debenture Trustees for the Secured NCD Holders. We and the Debenture Trustee will execute a Secured Debenture Trust Deed, *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and us. The Secured NCD Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorised officials to do all such acts, deeds, matters and things in respect of or relating to the Secured NCDs as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Secured NCD Holder(s). Any payment made by us to the Debenture Trustee on behalf of the NCD Holder(s) shall discharge us *pro tanto* to the NCD Holder(s).

The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.

Trustees for the Unsecured NCD Holders

We have appointed Axis Trustee Services Limited to act as the Debenture Trustees for the Unsecured NCD Holders. The Debenture Trustee and us will execute an Unsecured Debenture Trust Deed, *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and us. The Unsecured NCD Holders shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorised officials to do all such acts, deeds, matters and things in respect of or relating to the Unsecured NCDs as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Unsecured NCD Holders. Any payment made by us to the Debenture Trustee on behalf of the Unsecured NCD Holders shall discharge us *pro tanto* to the Unsecured NCD Holders. The Debenture Trustee will protect the interest of the Unsecured NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.

Events of Default

Secured NCDs

The Debenture Trustee may, subject to and in accordance with the terms and conditions contained in the Secured Debenture Trust Deed give notice to the Company specifying that the Secured NCDs and/or any particular Series of Secured NCDs, in whole but not in part are and have become due and repayable on such date as may be specified in such notice inter alia if any of the events listed below occurs. The description below is indicative and a complete list of events of default and its consequences is specified in the Secured Debenture Trust Deed:

- (i) Default in any payment of the principal amount due in respect of any Series of the Secured NCDs;
- (ii) Default in any payment of any instalment of interest in respect of any Series of the Secured NCDs;
- (iii) Default in any payment of any other sum due in respect of any Series of the Secured NCDs;
- (iv) The Company is (in the reasonable opinion of the Debenture Trustee or as notified by the Company to the Debenture Trustee), or is deemed by a court of competent jurisdiction under applicable law to be, insolvent or bankrupt or unable to pay a material part of its debts, or stops, suspends or threatens to stop or suspend payment of all or a material part (in the reasonable opinion of the Debenture Trustee) of, or of a particular type of, its debts;
- (v) The Company does not perform or comply with one or more of its other material obligations in relation to the Secured NCDs and/or under the Secured Debenture Trust Deed and/or Security Documents, which default is incapable of remedy or, if in the reasonable opinion of the Debenture Trustee is capable of remedy, is not remedied within with in the specified or agreed upondays of written notice of such default being provided to the Company by the Debenture Trustee; or
- (vi) Any encumbrance takes possession, or an administrative or other receiver or an administrator is appointed, of the whole or (in the reasonable opinion of the Debenture Trustee) any substantial part of the property, assets or revenues of the Company, and is not discharged within specified or agreed upondays in the Secured Debenture Trust Deed.

The amount(s) so payable by the Company on the occurrence of one or more Event(s) of Default shall be as detailed in the Secured Debenture Trust Deed. If an Event of Default occurs, which is continuing, the Debenture Trustee may, with the consent of the Secured NCD Holders, obtained in accordance with the Secured Debenture Trust Deed, and with prior written notice to the Company, take action in terms of the Secured Debenture Trust Deed. In the event of a conflict between the terms mentioned here and those in the Secured Debenture Trust Deed, the Secured Debenture Trust Deed shall prevail.

Unsecured NCDs

The Debenture Trustee may, subject to and in accordance with the terms and conditions contained in the Unsecured Debenture Trust Deed give notice to the Company specifying that the Unsecured NCDs and/or any particular Series of Unsecured NCDs, in whole but not in part are and have become due and repayable on such date as may be specified in such notice inter alia if any of the events listed below occurs. The description below is indicative and a complete list of events of default and its consequences is specified in the Unsecured Debenture Trust Deed:

- (i) Default is committed in payment of the principal amount of the Unsecured NCDs on the due date(s); and
- (ii) Default is committed in payment of any interest on the Unsecured NCDs on the due date(s).

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act 2013, our Company will issue a statutory advertisement on or before the Issue Opening Date. This advertisement will contain the information as prescribed under Debt Regulations and Companies Act, 2013. Material updates, if any, between the date of filing of the Shelf Prospectus and Tranche 1 Prospectus with ROC and the date of release of this statutory advertisement will be included in the statutory advertisement.

Impersonation

Attention of the Applicants is specifically drawn to sub-section (1) of Section 38 of the Companies Act 2013, reproduced below:

“Any person who:

- (a) *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*

- (b) *makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (c) *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”*

Listing

The NCDs offered through the Tranche 1 Prospectus are proposed to be listed on the BSE Limited and National Stock Exchange of India Limited. Our Company had made an application to BSE and NSE for in-principle approval and the same was received vide BSE’s letter ref no. DCS/BM/PI-BOND/5/17-18 dated January 31, 2018 and NSE’s letter ref. no. NSE/LIST/35500 dated January 31, 2018 respectively. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

If permissions to deal in and for an official quotation of our NCDs are not granted by BSE and NSE, our Company will forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Tranche 1 Prospectus.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at Stock Exchanges are taken within twelve (12) Working Days from the date of closure of the Issue.

For the avoidance of doubt, it is hereby clarified that in the event of non-subscription to any one or more of the Series, such NCDs with Series(s) shall not be listed.

Utilization of Issue Proceeds

- i. All monies received pursuant to the Tranche 1 Issue of NCDs to public shall be transferred to a separate bank account maintained with a Scheduled Bank, other than the bank account referred to in Section 40 of the 2013 Act.
- ii. Details of all monies utilized out of Tranche 1 Issue referred to in sub-item (i) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the purpose for which such monies had been utilised;
- iii. Details of all unutilized monies out of Tranche 1 Issue of NCDs, if any, referred to in sub-item (i) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilised monies have been invested.
- iv. We shall utilize the Tranche 1 Issue proceeds only upon allotment of NCDs, execution of Debenture Trust Deeds as stated in the Tranche 1 Prospectus, on receipt of the minimum subscription and receipt of listing and trading approval from exchanges as stated in the Tranche 1 Prospectus; and
- v. The Tranche 1 Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property; However, the Tranche 1 Issue Proceeds may be used for issuing Loans against infrastructure projects

Ranking of the Secured NCDs

The Secured NCDs would constitute secured obligations of ours and shall rank *pari passu inter se*, and subject to any obligations under applicable statutory and/or regulatory requirements, shall also, with regard to the amount invested, be secured by way of secured by way of first charge in favour of the Debenture Trustee on specific present and future receivables/assets and *pari passu* charge on an identified immovable property of our Company as may be decided mutually by our Company and the Debenture Trustee. The Secured NCDs proposed to be issued under the Issue and all earlier issues of debentures outstanding in the books of our Company having corresponding assets as security, shall rank *pari passu* without preference of one over the other except that priority for payment shall be as per applicable date of redemption. The Company is required to obtain permissions / consents from the prior creditors in favour of the debenture trustee for creation of such *pari passu* charge. The Company confirms that such permissions and/or consents has been obtained from such creditors thereby enabling it to undertake the Issue.

Ranking of Unsecured NCDs

The Unsecured NCDs would constitute unsecured and subordinated obligations of the Company and shall rank *pari passu inter se*, and subject to any obligations under applicable statutory and/or regulatory requirements. The Unsecured NCDs proposed to be issued under the Issue and all earlier issues of unsecured debentures outstanding in the books of our Company, shall rank *pari passu* without preference of one over the other except that priority for payment shall be as per applicable date of redemption. The claims of the Unsecured NCD holders shall be subordinated to those of the other creditors of our Company, subject to applicable statutory and/or regulatory requirements. Our Company

may, subject to applicable RBI requirements and other applicable statutory and/or regulatory provisions, treat the Unsecured NCDs as Tier II Capital.

Debenture Redemption Reserve

Regulation 16 of the Debt Regulations and Section 71(4) of the 2013 Act states that any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014 inter alia provides as follows:

- (a) the Debenture Redemption Reserve shall be created out of the profits of the company available for payment of dividend;
- (b) NBFC registered with RBI under Section 45-IA of the RBI (Amended) Act, 1997, the company shall create Debenture Redemption Reserve equivalent to at least twenty five percent of the outstanding value of the NCDs issued through public issue.
- (c) every company required to create Debenture Redemption Reserve shall on or before the 30th day of April in each year, invest or deposit, as the case may be, a sum which shall not be less than fifteen percent, of the amount of its debentures maturing during the year ending on the 31st day of March of the next year, in any one or more of the following methods, namely:-
 - (i) in deposits with any scheduled bank, free from any charge or lien;
 - (ii) in unencumbered securities of the Central Government or of any State Government;
 - (iii) in unencumbered securities mentioned in sub-clauses (a) to (d) and (ee) of Section 20 of the Indian Trusts Act, 1882;
 - (iv) in unencumbered bonds issued by any other company which is notified under sub-clause (f) of Section 20 of the Indian Trusts Act, 1882;
 - (v) the amount invested or deposited as above shall not be used for any purpose other than for redemption of debentures maturing during the year referred above: Provided that the amount remaining invested or deposited, as the case may be, shall not at any time fall below fifteen percent of the amount of the debentures maturing during the year ending on the 31st day of March of that year;

The said Companies (Share Capital and Debentures) Rules, 2014 further provides that the amount credited to the Debenture Redemption Reserve shall not be utilised by the company except for the purpose of redemption of debentures.

Accordingly, our Company is required to create a DRR of 25% of the value of the outstanding NCDs issued through the Issue.

Jurisdiction

Our Company has in the Debenture Trusteeship Agreement agreed, for the exclusive benefit of the Debenture Trustee and the Debenture holders, that the courts in Kolkata are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Debenture Trust or the NCDs and that accordingly any suit, action or proceedings (together referred to as "Proceedings") arising out of or in connection with the Debenture Trust Deed and the NCDs may be brought only in the courts in Kolkata.

Minimum Subscription

In terms of the SEBI Debt Regulations, for an issuer undertaking a public issue of debt securities the minimum subscription for public issue of debt securities shall be 75% of the Base Issue. If our Company does not receive the minimum subscription of 75% of Base Issue i.e. ₹1,500 million, our Company will refund the entire application monies within 12days from the Issue Closing Date/Tranche 1 Issue Closing Date. If there is delay in the refund of the application monies, our Company becomes liable to refund the subscription amount along with interest for the delayed period at the rate 15 (fifteen) percent per annum for the delayed period by our Company.

Under Section 39(3) of the Companies Act 2013 read with Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with the Company and/or Registrar, refunds will be made to the account prescribed. However, where the Company and/or Registrar does not have the necessary information for making such refunds, the Company and/or Registrar will follow the guidelines prescribed by SEBI in this regard including its circular (bearing CIR/IMD/DF-1/20/2012) dated July 27, 2012.

DETAILS PERTAINING TO THE COMPANY

Our Company was originally incorporated in New Delhi on March 29, 1985 by the name Shri Radha Krishna Export Industries Limited with the Registrar of Companies, Delhi & Haryana, in accordance with the Companies Act 1956 as a Public Limited Company, to undertake lease and hire purchase financing, bill discounting and manufacture and export of certain goods. Our Company's name was changed to Srei International Limited on May 29, 1992 and further changed to Srei International Finance Limited with effect from April 12, 1994. The name of our Company was further changed from Srei International Finance Limited to its existing name Srei Infrastructure Finance Limited on August 31, 2004. Our Company is registered as a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934.

Registered Office of the Issuer

'Vishwakarma', 86C Topsia Road (South), Kolkata – 700 046, West Bengal, India
For details on changes in our Registered Office, see "*History and Main Objects*" on the page no. 96 of Shelf Prospectus.

Corporate Office of the Issuer

6A, Kiran Shankar Roy Road, Kolkata – 700 001, West Bengal, India

Company Secretary and Compliance Officer

Name : Mr. Sandeep Lakhota
Designation : Company Secretary
Address : 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046
Telephone : +91 33 6160 7734
Fax : +91 33 2285 8501
Toll Free no. : 1800 419 7734
E-Mail : ncdsrei@srei.com

For further details, refer to "*General Information*" on the page 15 of the Tranche 1 Prospectus.

CAPITAL STRUCTURE

Details of Share Capital

The share capital of our Company as at date of the Shelf Prospectus is set forth below:

Share Capital	Amount (in ₹ Million)
Authorised Share Capital	
1000,000,000 Equity Shares of ₹ 10/- each	10,000.00
50,000,000 Preference Shares of ₹ 100/- each	5,000.00
Total Authorised Share Capital	15,000.00
Issued and Subscribed Capital and Paid Up Equity Share Capital	
503,559,160 Equity Shares of ₹10/- each	5,035.60
Paid-up Capital	
503,086,333* Equity Shares of ₹10/- each	5,030.90
Add: Share Forfeiture Account	1.50
Total	5,032.40
Share Premium Account**	1,975.4

* The Equity Shares allotted for consideration other than cash are as follows:

- a) 92,915,839 Equity Shares (previous year 92,915,839) were allotted on March 5, 2011 as Bonus Shares by capitalisation of Securities Premium.
- b) 294,025,696 Equity Shares (previous year 294,025,696) were allotted on March 5, 2011 pursuant to Scheme of Amalgamation, without payment being received in cash and includes 48,600,000 shares allotted to 'Srei Growth Trust'.

** There is no change envisaged in the share premium account post the Issue as the NCDs shall be issued at par.

For further detail, please refer to section titled "*Capital Structure*" on the page no. 46 of the Shelf Prospectus

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

OUR MANAGEMENT

Name of Directors & Designation	DIN	Director since	D.O.B. Age	Occupation	Residential Address	Other Directorships
Hemant Kanoria Chairman & Managing Director	00193015	October 30, 1990 (Managing Director w.e.f. May 7, 1994 & as Chairman w.e.f. May 14, 2008) (Reappointment as Chairman & Managing Director w.e.f. April 1, 2015)	August 05, 1962 (55) years	Industrialist	'Kanoria House', 3 Middle Road, Hastings, Kolkata – 700 022	1. Srei Equipment Finance Limited 2. India Power Corporation Limited 3. Austrian Anadi Bank AG
Sunil Kanoria Vice Chairman Non-Executive Director	00421564	July 5, 1989 (Vice Chairman w.e.f. September 20, 2008)	May 04, 1965 (52) years	Industrialist	'Kanoria House', 3 Middle Road, Hastings, Kolkata – 700 022	(i) Srei Equipment Finance Limited (ii) India Power Corporation Limited (iii) Avadh Sugar & Energy Limited (iv) GrupoEmpresarial San Jose, S.A. (v) The Council of EU Chambers of Commerce in India
Srinivasachari Rajagopal (S. Rajagopal) Non-Executive & Independent Director	00022609	January 25, 2003 (Designated as Independent Director of the Company to hold office for a period of five consecutive years w.e.f. August 02, 2014)	March 10, 1940 (77) years	Banker/ Company Director	"VARENYA", 1043, 10 th Main Road, Judicial Officers Layout, GKVK Post, Bangalore – 560 065	1. National Trust Housing Finance Limited 2. GMR Energy Limited 3. Vivek Private Limited 4. GMR Kamalanga Energy Limited 5. Wisdomleaf Technologies Private Limited 6. GMR Chattisgarh Energy Limited 7. Careercubicle Technologies Private Limited 8. GMR Infrastructure Limited
Shyamalendu Chatterjee (S. Chatterjee) Non-Executive & Independent Director	00048249	April 29, 2009 (Designated as Independent Director of the Company to hold office for a period of five consecutive years w.e.f. August 02, 2014)	December 24, 1946 (70) years	Banker	South City Apartments 17K, Tower - 1, SVC – 2 375, Prince Anwar Shah Road Kolkata - 700 068	1. Sahaj e-Village Limited 2. Srei Capital Markets Limited 3. Srei Equipment Finance Limited
Dr Punita Kumar Sinha Non-Executive & Independent Director	05229262	May 20, 2013 (Designated as Independent Director of the Company to hold office for a period of five consecutive years w.e.f. August 02, 2014)	May 13, 1962 (55) years	Investment Management	51 Gate House Road, Newton MA, Massachusetts, USA, 024671320	1. JSW Steel Limited 2. The Asia Opportunities Offshore Fund, Cayman Islands 3. The Asia Opportunities Offshore Master Fund, Cayman Islands 4. Rallis India Limited 5. FINO Payments Bank Limited 6. Sobha Limited 7. Mahindra Intertrade Limited 8. Bharat Financial Inclusion Limited 9. Metahelix Life Sciences Limited 10. Classic Legends Private Limited 11. Infosys Limited
Ram Krishna Agarwal Non-Executive Independent Director	00416964	May 12, 2016	August 28, 1952 (65) Years	Practising Chartered Accountant	FD - 226, Sector – III, Salt Lake, Kolkata-700 091, West Bengal	1. RKA Advisory Services Pvt Ltd 2. Emami Cement Ltd 3. Bengal NRI Complex Ltd 4. Sistema ShyamTeleServices Ltd 5. South City Projects (Kolkata) Ltd. 6. Electro Steel Castings Ltd 7. Cigniti Technologies Limited 8. Indocean Developers Pvt. Ltd, Sri Lanka
Malay Mukherjee Additional Director (Category: Independent Director)	02272425	October 26, 2017*	July 26, 1955 (62) years	Independent Consultant / Advisor	E/135 First Floor, Kalkaji, New Delhi - 110019	1. SKS Asset Reconstruction Private Limited

For details please refer to "Our Management" on the page 99 of the Shelf Prospectus.

OUR SUBSIDIARIES, SUB-SUBSIDIARIES & ASSOCIATES

For details please refer to “History and Main Objects” on the page no. 96 of Shelf Prospectus.

LONG TERM DEBT TO EQUITY RATIO

The debt-equity ratio of our Company prior to this Issue is based on a total outstanding debt of ₹ 131,840.70 million and shareholder funds amounting to ₹ 28,649.80 million, which was 4.60 times, as on March 31, 2017. The debt-equity ratio post the Issue (assuming subscription of ₹ 20,000 million) will be 5.30 times, assuming total outstanding debt of ₹ 151,840.70 million and shareholders’ fund of ₹ 28,649.80 million as on March 31, 2017.

(₹ In Million)

Particulars	Pre Issue as at March 31, 2017 (Audited)	Post Issue*
Long Term	61,479.50	81,479.50
Short Term	70,361.20	70,361.20
Total Outstanding Debt	131,840.70	151,840.70
Shareholders Fund		
Share Capital	5,032.40	5,032.40
Reserves & Surplus		
Special Reserve (Reserve Fund as per Section 45-IC of Reserve Bank of India Act, 1934)	2,256.20	2,256.20
Income Tax Special Reserve (created pursuant to Section 36(1) (viii) of Income Tax Act, 1961)	1308.4	1308.4
General Reserve	13,960.40	13,960.40
Capital Reserve	194.5	194.5
Securities Premium Account	1,975.40	1,975.40
Bond/Debt Redemption Reserve	1,733.90	1,733.90
Cash Flow Hedge Reserve	120.70	120.70
Surplus in Profit and Loss Account	2,067.90	2,067.90
	23,617.40	23,617.40
Total Shareholders’ Fund	28,649.80	28,649.80
Debt-Equity Ratio (Number of times)	4.60	5.30

* The debt-equity ratio post the Issue has been calculated assuming inflow of ₹20,000 million from the proposed Issue in the secured debt category as on March 31, 2017 only. 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 details of the outstanding borrowings of the Company as on December 31, 2017, see “Disclosure on Existing Financial Indebtedness” on the page no. 110 of the Shelf Prospectus.

LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND STATUTORY DEFAULTS

Except as stated in this section there are no outstanding: (i) criminal proceedings; (ii) actions by statutory / regulatory authorities; (iii) claims for any indirect and direct tax liability; and (iv) other litigations which are identified as material in terms of the Materiality Policy (as defined hereinafter below), each involving our Company, Directors, Promoter and Subsidiaries.

Save and except as disclosed herein below, there are no pending proceedings/litigations pertaining to:

- matters likely to affect operation and finances of our Company including disputed tax liabilities of any nature;
- criminal prosecution launched against our Company and the Directors for alleged offences under the enactments specified in Paragraph 1 of Part I of Schedule V to the Companies Act, 2013.

- litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter during the last five years immediately preceding the date of the Shelf Prospectus and /or any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;
- litigation involving our Company, our Promoter, our Director, our Subsidiaries or any other person, whose outcome could have material adverse effect on the position of our Company;
- proceedings initiated against our Company for economic offences;
- matters pertaining to default and non-payment of statutory dues;
- matters pertaining to any material frauds committed against our Company in the last five financial years; and
- Any inquiry, inspections or investigations initiated or conducted under the Companies Act 2013 or any previous companies’ law in the last five years in the case of our Company and all of its subsidiaries

Save and except as disclosed herein below:

- No other prosecutions were filed under the Companies Act 2013 or any previous companies’ law in the last five years in the case of our Company and all of its subsidiaries;
- No other fines were imposed under the Companies Act 2013 or any previous companies’ law in the last five years in the case of our Company and all of its subsidiaries; and
- No other compounding of offences was done in the last five years under the Companies Act 2013 or any previous companies’ law in the last five years in the case of our Company and all of its subsidiaries.

Further, save and except as disclosed herein there are no matters likely to affect operation and finances of our Company including disputed tax liabilities of any nature and there is no such litigation whose outcome could have material adverse effect on our position and involves our Company, our Promoter, our Directors, our Subsidiaries, or any other person.

Further from time to time, we have been and continue to be involved in legal proceedings filed by and against us, arising in the ordinary course of our business. These legal proceedings are both in the nature of civil and criminal proceedings. We believe that the number of proceedings in which we are / were involved is not unusual for a company of our size doing business in India.

For the purposes of determining material litigation, all outstanding litigation:

- involving our Company, Promoter, Subsidiaries (other than SEFL), and our Directors (i) where the amount involved, to the extent quantifiable, is ₹247.27 million or more or (ii) whose outcome could have a material impact on the business, operations, prospects or reputation of the Company; shall be considered as ‘material litigation’ for the Company, and accordingly have been disclosed in the Shelf Prospectus.
- involving SEFL (i) where the amount involved, to the extent quantifiable, is ₹148.84 million or more or (ii) whose outcome could have a material impact on the business, operations, prospects or reputation of our Company; be considered as ‘material litigation’ for the Company, and accordingly have been disclosed in the Shelf Prospectus.

It is clarified that for the purposes of the above, pre-litigation notices (other than those issued by statutory or regulatory authorities) received by our Company, Promoter, Subsidiaries or Directors shall, unless otherwise decided by our Board, not be evaluated for materiality until such time that our Company or our Promoter, Directors or Subsidiaries as the case may be, is impleaded as a defendant in litigation proceedings before any judicial forum.

Unless stated to the contrary, the information provided below is as of February 5, 2018. All terms defined in a particular litigation disclosure below are for that particular litigation only.

I. Litigation involving our Company

Litigations against our Company

- Criminal Proceedings:
 - Birhanmumbai Municipal Corporation has lodged a first information report

("FIR") against Mr. Hemant Kanoria and others for offences under the Maharashtra Regional and Town Planning Act, 1966, alleging that SIFL had vacated a property which had been leased to First Fitness (India) Private Limited (the "Property") and had prevented commercial use of the basement of the Property. Mr Hemant Kanoria and others have initiated quashing proceedings before the High Court of Bombay ("High Court") against the FIR. The High Court has passed an order dated October 8, 2014, directing that no charge sheet may be filed without its permission. The matter is currently pending.

(b) *Actions by Statutory and Regulatory Authorities:*

In the normal course of its business, SIFL receives and has received communications from the MCA and the Stock Exchanges from time to time, seeking information and it duly replies to the same. Other pending actions by regulatory or statutory authorities against it are disclosed below:

1. The Enforcement Directorate, Kolkata (the "ED") issued a showcause notice dated April 12, 2001 against SIFL for certain alleged irregularities in foreign exchange transactions during the year 2000. *Vide* an order dated March 3, 2004, the ED held SIFL and its officials guilty of contravening relevant provisions of Foreign Exchange Regulation Act, 1973, and imposed a penalty of ₹2.00 million on SIFL, ₹1.00 million on Mr. Hemant Kanoria and ₹0.50 million each on two of its employees. SIFL thereafter filed an appeal before the Appellate Tribunal for Foreign Exchange, New Delhi ("Tribunal"). The matter is currently pending.
2. Pursuant to an inspection of the books of accounts and other records of SIFL, the Regional Director (Eastern Region), Ministry of Corporate Affairs, Gol at Kolkata ("RD") issued a preliminary finding report to SIFL dated August 30, 2008, observing violations of various provisions of the Companies Act, 1956. SIFL thereafter submitted its explanations to the aforesaid observations. However, the RoC issued a notice dated October 21, 2008 to launch prosecution proceedings against SIFL and/or its directors and officers in default, alleging violation of various provisions of the Companies Act, 1956 *inter alia* relating to the payment of dividends, maintenance of books of accounts, forms and content of balance sheets and profit and loss accounts, board reports, appointment of managing or whole-time directors and managers and powers of its board of directors. Further, the RoC advised SIFL to file an application seeking to compound the alleged offences. Subsequently, the directors and the Company Secretary of SIFL (the "Petitioners") filed a petition before the High Court of Calcutta ("High Court"), seeking relief in the matter. The High Court, *vide* an ad-interim order dated November 28, 2008, restrained the RD and the RoC from instituting or causing to be instituted any proceeding against the Petitioners until further order of the High Court. The matter is currently pending.

(c) *Material civil and other material litigations:*

1. Mr. Naveen Bansal (the "Petitioner") has filed an application alleging a violation of certain provisions of the Companies Act, 1956, alleging oppression and mismanagement before the Company Law Board, Kolkata Bench ("CLB") against I-Log Ports Private Limited ("IPPL"), SIFL and others, including Mr. Hemant Kanoria (collectively the "Respondents"). The Petitioner sought several interim reliefs, *inter alia* including injunctions on IPPL from operating bank accounts and holding board meetings. The CLB, *vide* an order dated July 22, 2017 *inter alia* held that to protect the interest of the fixed assets of IPPL, the Respondents shall not sell or alienate such assets without the consent of the CLB (the "Order"). SIFL filed an application before the National Company Law Tribunal, Kolkata Bench ("NCLT") for dismissal of the petition against SIFL, contending that SIFL is not a shareholder in IPPL and has no relationship with IPPL. The NCLT dismissed the petition *vide* an order dated May 17, 2017 ("NCLT Order"). Aggrieved by the NCLT Order, SIFL filed an appeal before National Company Law Appellate Tribunal ("NCLAT"). *Vide* an order dated August 16, 2017, the NCLAT remanded the matter to the NCLT. The Petitioner has also filed a contempt petition before the High Court of Calcutta ("High Court") against *inter alia* the directors of IPPL, SIFL and Mr. Hemant Kanoria for alleged violation of the Order. The matters are currently pending.
2. Dr. Syed Sabahat Azim has filed an application before the Company Law Board, Eastern Region Bench, Kolkata against Sahaj E-village Limited ("SEL") (formerly 'Srei Sahaj E-village Limited') SIFL, Mr. Hemant Kanoria, SEL and others, alleging oppression and mismanagement. Upon the constitution of National Company Law Tribunals in place of Company Law Boards, the matter

was transferred to the National Company Law Tribunal, Kolkata. The matter is currently pending.

3. Nectrus Limited has filed a civil suit before the High Court of Delhi ("Delhi High Court") against ATEN Capital Private Limited ("ATEN"), SIFL, Candor Gurgaon Two Developers and Projects Private Limited ("Candor"), Unitech Limited ("Unitech") and others, seeking an injunction on, *inter alia*, the release of a sum of ₹2,430.00 million by ATEN. The suit has been transferred to the District Judge, South, New Delhi. Of this amount, a sum of ₹1,500 million pertains to three inter-corporate deposits received by SIFL from Candor for guaranteeing the loan from to Unitech, which had been invoked by SIFL to settle a claim against Unitech. Previously, SIFL had filed a suit before the Debt Recovery Tribunal - I, Kolkata ("DRT") against, *inter alia*, Unitech Limited for recovery of an amount of ₹44.00 million, arising as the remainder after the three inter-corporate deposits made by Candor to SIFL were set-off against a loan of ₹1,500 million granted by SIFL to Unitech. The aforesaid matters are currently pending.

In addition, Candor had filed three arbitration petitions before the High Court for the appointment of an arbitrator, and *vide* an order dated June 29, 2016, the High Court had appointed a sole arbitrator ("Arbitrator") for all three matters. The Arbitrator has passed 3(three) awards ("Awards") all dated December 11, 2017 directing our Company to pay ₹740.24 million, ₹899.40 million and ₹600.91 million aggregating to ₹2,240.55 million along with aggregate costs of ₹15.00 million to Candor within a period of 30 days from the date of publishing the awards i.e. January 12, 2018, failing which our Company should remain liable to pay interest at the rate of 16% per annum until such liability is fully discharged. Our Company is considering various options including filing of appeal(s) against the said Awards.

(d) *Tax Cases:*

Provided below is a summary of direct and indirect taxation proceedings pending against SIFL:

(in ₹ million)

Nature of tax involved	Number of cases outstanding	Amount involved in such proceedings
Direct tax		
Sub-total (A)	12	575.7
Indirect tax		
Sub-total (B)	10	193.42
Total (A+B)	22	769.12

Litigations by our Company

(a) *Criminal proceedings*

In its ordinary course of business, as on the date of the Shelf Prospectus, SIFL has initiated 295 criminal proceedings against its customers under the provisions of the Negotiable Instruments Act, 1881 against several of its customers for dishonour of cheques presented by them, and under the Payment and Settlement Systems Act, 2007 for the dishonour of electronic funds transfers. These matters are pending before various forums at various stages of adjudication. The aggregate amount involved in these proceedings, to the extent ascertainable, is ₹7,943.14 million.

Other than such matters, the criminal proceedings initiated by SIFL are as disclosed below:

1. SIFL has filed a criminal complaint against Deccan Chronicle Holdings Limited and others before the 16th M.M Court, Kolkata. For details, see "Litigations involving our Company - Litigations by our Company - Civil and other material pending litigations" below.
2. SIFL has filed a complaint case against Microsoft Corporation and others before the Chief Metropolitan Magistrate, Bankshall Court, Kolkata. For details, see "Litigations involving our Company - Litigations by our Company - Civil and other material pending litigations" below.

(b) *Civil and other material pending litigations:*

In its ordinary course of business, SIFL has initiated several arbitration proceedings against several of its defaulting customers. These proceedings are

pending before various arbitrators at different stages of adjudication. In cases where an arbitral award was passed in favour of SIFL, it has filed execution petitions for the execution of such awards. SIFL currently has several execution petitions pending for the attachment of property or for issuance of warrants, which are pending at different stages of adjudication across various courts. SIFL has also filed petitions for interim relief under the provisions of the Arbitration and Conciliation Act, 1996, seeking to *inter alia* restrain customers from disposing off assets during the pendency of the arbitration proceedings. Details of the material civil and other material pending litigations initiated by SIFL are as disclosed below:

1. SIFL filed a civil suit before the High Court of Calcutta (the “**High Court**”) against K. S. Oils Limited (the “**Borrower**”) and others, for the recovery of the loan amount. The High Court, *vide* an order dated June 17, 2015, dismissed the suit (“**Order**”). SIFL filed an appeal against the Order before the High Court of Calcutta. Pursuant to an order dated June 17, 2015, the Borrower has filed an undertaking to indemnify SIFL in case it files appropriate proceedings, and succeeds therein. In addition, SIFL filed an application before the Debt Recovery Tribunal (“**DRT**”), Kolkata against the Borrower and the Guarantor for an amount of ₹5,854.8 million. Members of a consortium of lenders to the Borrower, led by State Bank of India, also filed an application before the Debt Recovery Tribunal II, Delhi for recovery of ₹45,335.40 million from the Borrower, wherein SIFL has been made a respondent.

Moreover, SIFL has also filed an insolvency application in its capacity as financial creditor against the Borrower before the National Company Law Tribunal, Ahmedabad Bench under the IB Code for *inter alia* initiating a corporate insolvency resolution process, in relation to the sum of ₹997.30 million due to it. The NCLT, *vide* its order dated July 21, 2017, admitted the petition, appointed an insolvency resolution personnel and passed an order declaring moratorium on claims against the Borrower. The matters are currently pending.

2. SIFL has filed an application before the Debts Recovery Tribunal – I, Kolkata (“**DRT**”) against Deccan Chronicle Holdings Limited (“**DCHL**”) and others for the recovery of an outstanding amount of ₹3,017.00 million. In addition, SIFL has filed two applications before the DRT for the sale two mortgaged properties, and for injunction and/or appointment of receiver on the remaining assets and properties of DCHL respectively. The DRT has directed the attachment of the mortgaged properties. Further, *vide* a separate order, the DRT has appointed of a receiver to take symbolic possession, and has passed an injunction restraining DCHL from transferring its property to third party. SIFL has also filed an application for conversion of part of the loan to equity in terms of the loan agreement entered into between SIFL and DCHL. Pursuant to an order of the DRT dated December 24, 2014, DCHL has issued and allotted shares to SIFL. SIFL has also *inter alia* filed an application before the High Court of Hyderabad (“**High Court**”), objecting to a demerger application of DCHL. In addition, SIFL has filed an application before the High Court for a scheme of compromise and arrangement between DCHL, its creditors and members, for the revival and rehabilitation of DCHL.

SIFL has also filed a criminal complaint in relation to default in dues aggregating to ₹2,400 million for defaulting in repayment of the loans before the 16th Metropolitan Magistrate’s Court, Kolkata (“**Court**”) for the initiation of investigation against DCHL and others (the “**Accused**”), and accordingly. These matters are currently pending.

3. SIFL had initiated arbitration proceedings against Tuff Drilling Private Limited (“**Tuff**”) and others before a sole arbitrator (the “**Arbitrator**”), claiming outstanding dues along with interest thereon aggregating to approximately ₹292.50 million, and thereafter filed a revised claim, claiming ₹656.31 million. Tuff made a counter-claim of ₹870.00 million against SIFL. An award dated May 16, 2016 was passed by the arbitral tribunal, awarding a sum of ₹656.31 million along with interest to SIFL, while rejecting the counter claim of Tuff (“**Award**”). Aggrieved by the Award, Tuff and one of its directors have filed separate appeals before the Hon’ble High Court at Calcutta, challenging the Award.

In addition, Tuff has initiated arbitration proceedings against SIFL before a sole arbitrator (the “**Second Arbitrator**”) on account of disputes arising out of an agreement for the lease of a diesel electric rig. *Vide* an order dated December 12, 2011, the Arbitrator terminated the reference (“**Termination Award**”).

Subsequently, Tuff filed a recalling application (the “**Recalling Application**”) before the sole arbitrator, which was rejected *vide* an order dated April 26, 2012. The High Court passed an order dated February 13, 2015 (“**Restoration Order**”), pursuant to which the Termination Award was set aside, and the High Court observed that Tuff should file an application before the Arbitrator on the same grounds for reopening the arbitration proceedings. SIFL has filed a special leave petition before the Supreme Court of India against Tuff, challenging the Restoration Order. Pursuant to an order dated September 20, 2017, the Supreme Court has directed the Arbitrator to consider the Recalling Application. The matters are currently pending.

4. SIFL has filed an application before the Debts Recovery Tribunal - I, Kolkata (“**DRT**”) against Gujarat Hydro Carbons and Power SEZ Limited (“**Gujarat Hydrocarbons**”) and others (collectively the “**Defendants**”) for recovery of principal amount of loan of ₹1,000 million provided to by SIFL to Gujarat Hydrocarbons under a loan agreement dated January 5, 2011 (the “**Agreement**”) along with applicable interest, aggregating to ₹1,214 million. A settlement has been arrived upon between the parties, which is recorded in a Debt Repayment and Settlement Agreement dated March 25, 2015 (“**DRSA**”). SIFL has filed an interlocutory application before the DRT, praying that the matter be adjourned *sine die* till the Defendants have performed their obligations under DRSA. Upon failure of the DRSA, SIFL has filed an application before the DRT, seeking *inter alia* the appointment of receiver for taking physical possession of mortgaged properties of Gujarat Hydrocarbons and to facilitate transfer of land being developed under the Gujarat Industrial Development Corporation (“**GIDC**”) guidelines for this purpose, for directions to GIDC, allowing SIFL to *inter alia* substitute Gujarat Hydrocarbons and develop the property.

Additionally, Assam Company India Limited (“**ACIL**”) has executed a deed of guarantee dated January 5, 2011 in favour of SIFL to secure the loan provided to Gujarat Hydrocarbons in terms of the Agreement. Upon Gujarat Hydrocarbons’ default of its obligations under the agreement, SIFL issued a letter dated December 15, 2012 to ACIL, invoking the guarantee provided by it. Subsequently, SIFL has filed an application before the National Company Law Tribunal, Guwahati Bench (“**NCLT**”) against ACIL in its capacity as a financial creditor, seeking the initiation of a corporate insolvency resolution process under the IB Code, in relation to the sum of ₹5,956.07 million due to SEFL. In terms of an order of the NCLT dated October 26, 2017 passed by the NCLT (the “**Order**”), the corporate insolvency resolution process has commenced. Subsequently, ACIL has filed an appeal before National Company Law Appellate Tribunal, seeking *inter alia* a stay on the Order. The matters are currently pending.

5. SIFL has filed a civil suit before the High Court at Calcutta (“**High Court**”) against Violet Arch Capital Advisors Private Limited (“**Violet**”), Bajpai Capital Advisors and Mr. Varun Bajpai for the recovery of loan amount of ₹296.50 million, seeking to implicate the assets on which SIFL has a security interest. The High Court *vide* ad interim order dated June 2, 2014 (the “**Order**”), granted an injunction in SIFL’s favour on the receivables of Violet arising from deposits with the Stock Exchanges, and income tax refunds, until disposal of the matter. Mr. Varun Bajpai has filed an application against the Order before the High Court. The matter is currently pending.

6. SIFL has filed an application before the Debt Recovery Tribunal - I, Kolkata against ARSS Infrastructure Projects Limited (“**ARSS**”) and others for the recovery of a loan amount of ₹55.23 million, along with applicable interest. Further, SIFL has filed a petition before the High Court of Odisha for the winding up of ARSS. The matters are currently pending.

7. SIFL has filed a declaratory suit against Transtel Infrastructure Limited (the “**Defendant**”) and others before the High Court of Calcutta (“**High Court**”) *inter alia*, seeking injunction restraining the Defendant from diluting the percentage of shares pledged with SIFL and the appointment of auditors for investigating the books of account, in relation to repayment by the Defendant and other entities forming part of the Defendant’s group of an outstanding amount of ₹923.00 million. *Vide* an order dated April 8, 2015, the High Court restrained the Defendant from diluting the percentage of the shares pledged in favour of SIFL under the loan agreement without the leave of the High Court. Further, the High Court directed the Defendant to complete the process of dematerialisation of its shares. The matter is currently pending.

8. SIFL filed a suit (the “**Suit**”) against Supreme Infrastructure BOT Private Limited (“**Supreme BOT**”), Supreme Infrastructure India Limited (“**SIIL**”) and others (collectively the “**Defendants**”) before the High Court of Calcutta (“**Calcutta High Court**”) seeking, *inter alia*, an injunction restraining the Defendants from diluting their shareholding in certain companies, shares of which are pledged with SIFL (“**Pledged Shares**”). The Calcutta High Court, *vide* an order dated May 6, 2015 (“**Order**”), restrained Supreme BOT from diluting its shareholding in the companies, the shares of which were pledged in favour of SIFL. SIFL has filed an appeal against the Order before a division bench of the Calcutta High Court (“**Division Bench**”). The Division Bench, *vide* an order dated May 13, 2015, *inter alia* restrained all respondents from dealing with the Pledged Shares in any manner, till disposal of the matter (“**Appeal Order**”).

In the interim, separate winding up proceedings were initiated against SIIL by some of its creditors, and the High Court of Bombay (“**Bombay High Court**”) directed the winding up of SIIL *vide* an order dated December 22, 2015. In the meanwhile, a joint lenders forum (“**JLF**”) formed in relation to proceedings before the Bombay High Court moved an application before the Calcutta High Court for intervention and for stay of the proceedings till disposal of the proceedings, which was permitted by the Calcutta High Court *vide* an order dated January 25, 2016. Subsequently, SIFL filed an application (“**Bombay Application**”) before the Bombay High Court in winding up proceedings filed by a creditor of Supreme BOT, seeking leave to continue with its suit before the Calcutta High Court.

In addition, SIFL filed two applications before the Calcutta High Court for staying the Suit until settlement of disputes between SIFL and the other creditors of Supreme BOT, and until disposal of the Bombay Application, respectively. These applications were disposed of *vide* an order dated November 29, 2016, upholding the Appeal Order and permitting SIFL to continue with the Suit. The Calcutta High Court further observed that the JLF cannot have a right to interfere with the SIFL’s right against securities pledged in its favour, and allowed an amendment of the plaint filed in the Suit to bring members of the JLF as defendants. SIFL has a total exposure of approximately ₹1,900.00 million in Supreme BOT and SIIL. The matters are currently pending.

9. SIFL and SEFL have filed a civil suit before the High Court of Calcutta against Microsoft Corporation and others (“**Defendants**”). For details, see “*Litigation involving SEFL – Litigations by SEFL – Civil and other material pending litigations*” above. Additionally, SIFL has filed a criminal complaint against the Defendants before the Chief Metropolitan Magistrate, Bankshall Court, Kolkata for extortion, cheating and wrongfully restraint of SIFL’s employees while they were engaged in their duties. The matters are currently pending.
10. SIFL has instituted recovery proceedings against Amrit Jal Ventures Limited (“**AJVL**”) before the Debts Recovery Tribunal – I, Kolkata (“**DRT**”) for *inter alia* defaults in the repayment of an outstanding sum of ₹335.20 million arising from a Rupee Loan Agreement dated April 19, 2011 (“**Agreement**”). *Vide* an order dated November 30, 2015, the DRT directed AJVL to set aside an amount of ₹300.00 million out of receivables from certain foreign investors (the “**Order**”). Aggrieved by the Order, AJVL filed an appeal before the Debts Recovery Appellate Tribunal, challenging the same. The DRAT had referred the matter back to the DRT for adjudication. The DRT, *vide* an order dated May 5, 2017, set aside the Order, while continuing with the proceedings (“**Second Order**”). SIFL has filed an appeal against the Second Order before the Debts Recovery Appellate Tribunal, Kolkata.

Thereafter, AJVL has filed several arbitration petitions against SIFL before the High Court of Calcutta, seeking various interim reliefs *inter alia* including the extension of time to make payments, appointment of arbitrator. The High Court, *vide* an order dated December 23, 2015, directed AJVL to *inter alia* to pay ₹10.00 million by December 31, 2015 and a remaining balance ₹28.00 million by February 15, 2016, while disposing off one of the arbitration petitions (“**High Court Order**”). Aggrieved by the High Court Order, AJVL has filed an appeal before the High Court, seeking a stay against the High Court Order. In addition, *vide* an order dated February 25, 2016, the High Court has held that SIFL shall be entitled to take steps against AJVL in terms of a default clause in the Agreement if there is any further default by AJVL in making payments in the manner indicated in the High Court Order (“**Second High Court Order**”). AJVL has filed an application *inter alia* for a stay on the Second High Court Order.

Further, an arbitrator (the “**Arbitrator**”) was appointed by the High Court to preside over disputes between SIFL and AJVL. Before the Arbitrator, AJVL has *inter alia* sought an award of ₹10,008.93 million for losses and damages suffered by AJVL due to the non-disbursement of loans by SIFL. SIFL has filed its counter-claim before the seeking *inter alia* an award for a sum of ₹390.55 million. In addition, SIFL has filed a special leave petition before the Supreme Court of India, claiming that arbitration proceedings cannot occur when a Lender has initiated proceedings before the DRT. The Supreme Court has allowed the arbitration to continue but subject to the outcome of the SLP.

The total receivables due from AJVL to SEFL amount to ₹335.00 million, of which, around ₹70 million has been released till date.

Subsequently, SIFL has filed an application before the National Company Law Tribunal, Hyderabad Bench against AJVL for the initiation of a corporate insolvency process under the IB Code, in relation to an aggregate amount of ₹450.4 million due to SIFL. The matters are currently pending.

11. SIFL filed an application before the Debt Recovery Tribunal, Kolkata against Sterling SEZ and Infrastructure Limited and others, *inter alia*, for the recovery of a sum of ₹3,378.00 million. The matter is currently pending.
12. SIFL filed an application before the Debt Recovery Tribunal, Kolkata against Sterling Port Limited and others, *inter alia*, for the recovery of a sum of ₹783.60 million. The Gujarat Maritime Board has subsequently been added as a party to the matter. The matter is currently pending.
13. SIFL has instituted recovery proceedings before the Debt Recovery Tribunal, Kolkata (“**DRT**”) against Multiwall Pulp and Board Mills Private Limited (the “**Borrower**”) and others, for the recovery of a sum of ₹571.20 million, outstanding from a loan given to the Borrower. *Vide* an order dated November 22, 2016, the DRT has issued show cause notices to the parties, and a receiver has been appointed in relation to the properties of the guarantors. In addition, the Borrower filed an application before the Debt Recovery Tribunal – 1, Lucknow (the “**Application**”), challenging certain sales made by SIFL of its security provided to it in the property of the Borrower and guarantors to the loan, as per the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”). The Application was dismissed by an order dated June 14, 2016 and the Borrower and others have filed a further appeal before the Debt Recovery Appellate Tribunal, Allahabad Bench. The proceedings were thereafter transferred to the Debt Recovery Appellate Tribunal, New Delhi (“**Delhi DRAT**”), which sought deposit of appeal fee from the Borrower by an order dated September 20, 2017 (“**DRAT Order**”). The Borrower and others have filed a writ petition before the High Court of Allahabad, Lucknow Bench challenging DRAT Order.
- Further, the Borrower and Mr. Sher Singh have filed two separate suits against SIFL before the Moradabad District Court, claiming that the mortgaged property, being in the nature of agricultural land, was unfit for enforcement under the SARFAESI Act, and seeking an injunction against SIFL from initiating further action under the SARFAESI Act. The matters are currently pending.

14. SIFL had disbursed an aggregate loan amount of ₹4,265.00 million to Orissa Slurry Pipeline Infrastructure Limited (“**OSPIL**”), a subsidiary of Essar Steel India Limited (“**ESIL**”) under loan agreements dated March 8, 2015 and June 20, 2015, to facilitate the OSPIL’s purchase of slurry pipeline business from ESIL, in accordance with one business transfer agreement entered between ESIL and OSPIL dated February 27, 2015 (“**BTA**”). A Right to Usage Agreement was entered between OSPIL and ESIL pursuant to which OSPIL was entitled to receive lease rentals from ESIL. Thereafter, OSPIL and ESIL executed a deed of cancellation dated June 24, 2016, unwinding the transaction consummated under the said BTA (“**Cancellation Deed**”). SIFL has subsequently filed a declaratory suit against OSPIL and ESIL before the Civil Judge, Senior Division at Sealdah (the “**Sealdah Court**”) for *inter alia* restraining OSPIL and ESIL from giving any effect to any instrument of unwinding of the sale of the pipeline contained in the BTA, including the Cancellation Deed, seeking a declaration to the effect that the Cancellation Deed is null and void, and seeking that the Cancellation Deed be delivered up and cancelled. The Sealdah Court, *vide* an order dated November 21, 2016, declined to pass an interim order in the favour of SIFL (the “**Order**”). Accordingly, SIFL filed an appeal before High Court of Calcutta (“**High Court**”) against the Order. *Vide* an order dated December 22, 2016, the High Court

ordered the maintenance of status quo with regard to the alienation or transfer of the pipeline (“**Status Quo Order**”). Thereafter, SIFL has filed an appeal before a division bench of the High Court, challenging the Status Quo Order. The matter is currently pending.

Additionally, SIFL has filed an arbitration petition before the High Court of Calcutta against Imperial Consultants and Securities Private Limited (“**Imperial**”), in relation to disputes arising out of a put option agreement dated June 23, 2015 invoked by SIFL, which were triggered on occurrence of default in repayment obligations by OSPIL. SIFL has, *inter alia*, sought an injunction restraining Imperial from alienating or encumbering its investments by it in the ‘Essar’ group of companies, and directions on Imperial to secure a sum of ₹2,248.32 million. The High Court, *vide* an order dated May 18, 2017, granted the injunctions sought to SIFL. The matter is currently pending.

15. SIFL has filed an arbitration petition before the High Court of Calcutta against Gupta Infrastructures (India) Private Limited (“**GIPL**”) in relation to disputes arising out of defaults in repayment of credit facilities amounting to ₹759.41 million, obtained by Gupta Coal India Limited, a group company of GIPL, for which GIPL had provided security. SIFL has, *inter alia*, sought mandatory injunction restraining GIPL from withdrawing any amounts from their bank account and to transfer the receivables from the security from such account to a designated account and the appointment of receiver for collecting lease rentals in relation to the security. The matter is currently pending.
16. SIFL has filed an application before the National Company Law Tribunal, Kolkata under the IB Code for the initiation of the corporate insolvency process against Right Towers Private Limited (“**RTPL**”), in relation to defaults in the repayment of credit facilities obtained by RTPL under a loan agreement dated January 11, 2016 and in relation to total outstanding dues of ₹810.37 million. The matter is currently pending.
17. SIFL has filed an application before the National Company Law Tribunal, Kolkata Bench under of the IB Code for the initiation of the corporate insolvency process against Resurgent Infratel Private Limited (“**RIPL**”) in relation to defaults in the payment of total outstanding dues of ₹807.45 million arising out of credit facilities obtained by RIPL under a loan agreement dated January 11, 2016. The matter is currently pending.
18. SIFL has filed an application before the National Company Law Tribunal, New Delhi under of the IB Code for the initiation of the corporate insolvency process against Avantha Holdings Limited (“**AHL**”), in relation to defaults in repayment of credit facilities obtained by Korba West Power Company Limited (“**KWPCL**”), to whom AHL is a guarantor, under a loan agreement dated September 30, 2013. The total dues outstanding from AHL to SIFL are ₹942.86 million. *Vide* an order dated September 18, 2017, the NCLT has directed that KWPCL be impleaded as a party to the proceeding. The matter is currently pending.
19. Atlanta Limited (the “**Borrower**”) and its director, Mr. Rikiin Rajhoo Bbarot (the “**Director**”) had filed a suit against SIFL and SEFL before the High Court of Bombay (“**High Court**”), for the release of certain shares which were pledged by the Director in favour of SEFL for loans taken by the Borrower. The litigation was settled, and SIFL and SEFL entered into consent terms with the Borrower (the “**Consent Terms**”), which were recorded by the High Court in its order dated May 5, 2011. Subsequently, the Borrower filed a civil suit against SEFL and certain others, claiming damages of ₹500.00 million, alleging the wrongful lodging of a false complaint with TransUnion CIBIL Limited (“**CIBIL**”), a credit information company. The Borrower further alleged that although the Consent Terms state *inter alia* that SIFL and SEFL shall not institute fresh complaints / proceedings against the Borrower, SEFL had informed CIBIL of certain defaults in the repayment of loans by the Borrower. The matter is currently pending.
20. SIFL and SEFL have filed a civil suit before the High Court of Calcutta against Microsoft Corporation and others (“**Defendants**”) for *inter alia* a decree of ₹28,513.58 million as damages for losses suffered due to alleged harassment and surreptitious actions of the Defendants. The matter is currently pending.

II. Litigations involving our Promoter

Litigation against our Promoter

(a) Criminal litigation

1. Mr. Somnath Chakraborty, a partner of the firm M/s Bhagwati Infrastructure (“**Bhagwati**”) has lodged a first information report with the Electronic Complex police station, Kolkata against *inter alia* Mr. Hemant Kanoria and certain employees of SEFL (collectively the “**Accused**”) for offences under various provisions of the Indian Penal Code, 1860 (“**IPC**”), alleging *inter alia* cheating, criminal breach of trust and forgery. Resultantly, proceedings commenced before the Additional Chief Judicial Magistrate, Bidhannagar, and arrest warrants were issued against the Accused. Aggrieved by these proceedings, SEFL has filed a criminal revision petition before the Calcutta High Court. The Calcutta High Court, in terms of separate orders dated August 23, 2017 and August 25, 2017, and two orders dated September 8, 2017 respectively, has stayed any further proceedings in the matter.

Further, Mr. Alok Kumar (the “**Complainant**”), another partner of Bhagwati, has lodged a first information report (“**FIR**”) with the Tollygunge police station, Kolkata, alleging that SEFL and the branch manager of the Rashbehari Avenue branch of Dena Bank have committed offences under various provisions of the IPC, alleging *inter alia* cheating and forgery. SEFL has filed a revision petition against the FIR before the High Court of Calcutta (“**High Court**”). The High Court, *vide* an order dated August 25, 2017, has stayed further proceedings in the matter.

In addition, SEFL has filed a criminal complaint against *inter alia* the Complainant before the 19th Metropolitan Magistrate Court, Calcutta (the “**Magistrate**”), alleging offences under various provisions of the Indian Penal Code *inter alia* relating to cheating and criminal breach of trust. Subsequently, the Magistrate, *vide* an order dated June 22, 2017, has issued arrest warrants against the Complainant. The matter is currently pending.

2. Mr. S. Papa Rao (the “**Complainant**”) made an application before the XI Additional Chief Metropolitan Magistrate, Secunderabad (the “**Secunderabad Magistrate**”), for the initiation of investigation against SEFL, Mr. Sunil Kanoria, three employees of SEFL and one other (collectively the “**First Accused**”) for offences under various provisions of the Indian Penal Code, 1860, alleging that even though his property had been repossessed and sold by SEFL, pursuant to which SEFL had issued a no objection certificate, SEFL had initiated further cases against the Complainant for the dishonour of certain cheques issued by him. The Complainant further alleged that SEFL failed to return certain post-dated cheques issued by him that were in the possession of SEFL. The Secunderabad Magistrate, *vide* an order dated April 23, 2012, directed the Begumpet police station to lodge a first information report (“**First FIR**”) against the First Accused. The First Accused have filed a criminal revision petition before the High Court of Hyderabad (“**High Court**”) for quashing the First FIR. The High Court, *vide* an order dated February 18, 2013, has granted an interim stay on all further proceedings in the matter.

Subsequently, the Complainant made an application before the VI Additional Chief Metropolitan Magistrate, Hyderabad (the “**Hyderabad Magistrate**”) for the initiation of investigation against Mr. Hemant Kanoria and an employee of SEFL (collectively the “**Second Accused**”) for offences under various provisions of the Indian Penal Code, 1860, alleging that SEFL had induced him into executing a contract by making false promises, and thereafter had supplied out-dated and defective vehicles. The Hyderabad Magistrate *vide* an order dated September 8, 2014, directed the police station, Humayun Nagar to lodge a first information report (“**Second FIR**”) against the Second Accused. Subsequently, the Second Accused have approached the High Court for quashing the Second FIR. *Vide* an order dated December 18, 2014, the High Court has granted an interim stay on all further proceedings in the matter. The matters are currently pending.

3. Mr. Mohan Singh Chundawat (the “**Complainant**”) lodged a first information report before the Ambamata police station, Rajasthan against Mr. Hemant Kanoria and others for offences under various provisions of the Indian Penal Code, 1860, relating to *inter alia* criminal breach of trust, cheating and forgery. The Complainant had purchased second hand equipment from SEFL on the assurance that title documents and other records would be provided to him in the due course of time. The Complainant has alleged that upon independent enquiry, he discovered pending tax and other dues in relation to the equipment, which had not been disclosed to him by SEFL. The matter is currently pending.

4. Mr. Tukeshwar Prasad (the “**Complainant**”) made an application before the Judicial Magistrate First Class, Hazaribagh (the “**Magistrate**”) for the registration of a first information report against Mr. Hemant Kanoria, and certain employees of SEFL (collectively the “**Accused**”) for offences under various provisions of the Indian Penal Code, 1860, relating to *inter alia* criminal breach of trust and cheating. The Complainant has alleged that the Accused had unlawfully repossessed and sold certain assets belonging to the Complainant. The Magistrate, *vide* an order dated March 28, 2016, directed the Barkagaon police station, Hazaribagh to register a first information report (“**FIR**”) against the Accused. The Accused have filed an application before the High Court of Jharkhand (“**High Court**”), seeking that the FIR be quashed. In terms of an interim order dated April 4, 2017, the High Court has ordered a stay on any coercive steps against the Accused, until any further orders in this regard. The matter is currently pending.
Other than such matters, the criminal proceedings against our Promoter are as disclosed hereinabove:
 - (i) Birhanmumbai Municipal Corporation has lodged a first information report (“**FIR**”) against Mr. Hemant Kanoria and others for offences under the Maharashtra Regional and Town Planning Act, 1966. For details, see “*Litigation involving our Company - Litigations against our Company - Criminal Proceedings*” hereinabove.
 - (b) *Actions by Statutory & Regulatory Authorities*
 1. SEBI, *vide* an order dated June 4, 2013 had *inter alia* directed India Power Corporation Limited (formerly DPSC Limited) (IPCL) to comply with the minimum public shareholding requirements (“**MPS Requirement**”) prescribed under applicable law. The Order, among other things, prohibits the promoters/promoter group and directors of IPCL which includes Mr Hemant Kanoria and Mr Sunil Kanoria from buying, selling or otherwise dealing in securities of IPCL, except for the purpose of complying with minimum public shareholding requirement until such time as IPCL complies with the minimum public shareholding requirements and also restrains the directors of non-complaint companies from holding any new position as a director in any listed company, until such time such non-compliant companies comply with minimum public shareholding requirements. Thereafter, SEBI filed an application before the High Court of Calcutta (“**High Court**”), seeking the modification of a scheme of amalgamation (“**Scheme**”) approved by the High Court on April 17, 2013 between the former India Power Corporation Limited and DPSC Limited, contending that the Scheme flouted the MPS Requirement by providing that the ‘Power Trust’, an irrevocable independent trust, would qualify as ‘public shareholder’ under Applicable Law. The High Court by its orders dated January 27, 2017 and August 25, 2017 directed the trustees of Power Trust to sell the shares of IPCL held by it to the public by the end of February 2018.
 2. The Enforcement Directorate, Kolkata pursuant to showcause notice dated April 12, 2001 initiated proceedings against SIFL and its officials for contravening relevant provisions of Foreign Exchange Regulation Act, 1973. For details, please see “*Litigation involving our Company - Litigations against our Company - Actions by Statutory and Regulatory Authorities*” hereinabove.
 3. The RoC issued a notice dated October 21, 2008 to launch prosecution proceedings against SIFL and/or its directors and officers in default, alleging violation of various provisions of the Companies Act, 1956 *inter alia* relating to the payment of dividends, maintenance of books of accounts, forms and content of balance sheets and profit and loss accounts, board reports, appointment of managing or whole-time directors and managers and powers of its board of directors. For details, please see “*Litigation involving our Company - Litigations against our Company - Actions by Statutory and Regulatory Authorities*” hereinabove.
 4. The Registrar of Companies, Uttar Pradesh issued a notice dated December 8, 2017 (“**notice**”) to Upper Ganges Sugar and Industries Limited and/or its directors and officers in default, including Mr Sunil Kanoria alleging *inter alia* non-disclosure of information u/S 135(2) of the Act various provisions of the Companies Act, 1956. Mr Sunil Kanoria and others have been directed to show cause as to why penal action under sections 450 and/or 134(8) should not be initiated. Upper Ganges Sugar and Industries Limited has duly replied to the notice under cover of letter dated December 12, 2017 and there has been no further correspondence post the same.
 5. The Registrar of Companies, Uttar Pradesh issued a notice dated January 1, 2018 (“**notice**”) to Avadh Sugar & Energy Limited and/or its directors and officers in default, including Mr Sunil Kanoria alleging *inter alia* non-disclosure of information u/S 135(2) of the Act various provisions of the Companies Act, 1956. Mr Sunil Kanoria and others have been directed to show cause as to why penal action under sections 450 and/or 134(8) should not be initiated. Avadh Sugar & Energy Limited has duly replied to the notice under cover of letter dated January 11, 2018 and there has been no further correspondence post the same.
 6. One Mukul Gupta (the “**Petitioner**”) had filed a writ petition before the High Court of Punjab and Haryana at Chandigarh (“**High Court**”) challenging his termination as a Director and Professor of Management Development Institute, Gurgaon (“**MDI**”) on around October 2014, which was dismissed by order dated May 29, 2015 and to which the Petitioner had filed a Letters Patent Appeal. By an order dated June 10, 2015, MDI was directed *inter alia* not to appoint any person as director and/or professor in the marketing vertical. The Petitioner has thereafter filed a petition u/S 10 & 12 of the Contempt of Courts Act, 1971 before the High Court against *inter alia* Mr Malay Mukherjee, who was the ex-officio Chairman of Board of Governors of MDI, alleging *inter alia* wilful disobedience of the order dated June 10, 2015. Mr Malay Mukherjee has filed an affidavit in reply and the matter is pending.
 - (c) *Material civil and other pending litigation*
 1. Datre Corporation Limited (“**DCL**”) had taken certain loans from IDBI Bank Limited (“**IDBI**”), aggregating to a total amount of ₹368.00 million (collectively the “**Loans**”). Mr Hemant Kanoria and Mr Sunil Kanoria, who were both directors on the board of DCL, had given personal guarantees for the Loans. Mr Hemant Kanoria and Mr Sunil Kanoria resigned from the board of DCL with effect from April 1, 2000 and June 1, 1999 respectively. Thereafter, IDBI Assigned the Loans to the Stressed Assets Stabilisation Fund (“**SASF**”) *vide* a deed of assignment dated September 30, 2004. SASF filed a suit against DCL, Mr. Hemant Kanoria and Mr. Sunil Kanoria before the Debts Recovery Tribunal - 3, Kolkata (“**DRT**”) for the recovery of the Loans. DRT dismissed all claims of SASF against Mr. Hemant Kanoria and Mr. Sunil Kanoria *vide* an interim order dated June 30, 2017 (“**Interim Order**”), and subsequently disposed of the suit *vide* an order dated July 24, 2017 (“**Final Order**”), directing *inter alia* that DCL pay an amount of ₹295.60 million, along with interest, to SASF, after adjustment of certain amounts already paid by DCL. SASF has filed appeals before the Debt Recovery Appellate Tribunal (“**DRAT**”) against the Interim Order and the Final Order praying that the said orders be set aside and it be permitted to proceed against Mr. Hemant Kanoria and Mr. Sunil Kanoria as guarantor of DCL for the claim amount. The matter is currently pending.
 2. Mr. Naveen Bansal (the “**Petitioner**”) has filed an application alleging a violation of certain provisions of the Companies Act, 1956, alleging oppression and mismanagement before the Company Law Board, Kolkata Bench (“**CLB**”) against I-Log Ports Private Limited (“**IPPL**”), SIFL and others, including Mr. Hemant Kanoria (collectively the “**Respondents**”). For details, please see “*Litigation involving our Company - Litigations against our Company - Material civil and other material litigations*” hereinabove.
 3. Dr. Syed Sabahat Azim has filed an application before the Company Law Board, Eastern Region Bench, Kolkata against Sahaj E-village Limited (“**SEL**”) (formerly ‘Srei Sahaj E-village Limited’) SIFL, Mr. Hemant Kanoria, SEL and others, alleging oppression and mismanagement. For details, please see “*Litigation involving our Company - Litigations against our Company - Material civil and other material litigations*” hereinabove.
- III. Litigations involving our Directors**
- Except as disclosed below, for details on the material pending litigation involving Mr. Hemant Kanoria and Mr Sunil Kanoria, please refer to ‘*Litigation involving our Company*’ and ‘*Litigations involving our Promoters*’ above.
- Litigation against our Directors**
- (a) *Criminal Proceedings*
 1. Mr. Somnath Chakraborty lodged a first information report with the Electronic Complex police station, Kolkata against *inter alia* Mr. Hemant Kanoria (as Director of SEFL). For details, see “*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*” above.

2. Mr. S. Papa Rao made an application before the XI Additional Chief Metropolitan Magistrate, Secunderabad against *inter alia* Mr. Sunil Kanoria (as Director of SEFL) for the registration of a first information report. Further, he made an application before the VI Additional Chief Metropolitan Magistrate, Hyderabad against *inter alia* Mr. Hemant Kanoria (as Director of SEFL) for the registration of a first information report. For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 3. Mr. Mohan Singh Chundawat lodged a first information report before the Ambamata police station, Rajasthan against *inter alia* Mr. Hemant Kanoria (as Director of SEFL). For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 4. Mr. Tukeshwar Prasad made an application before the Judicial Magistrate First Class, Hazaribagh against *inter alia* Mr. Hemant Kanoria (as Director of SEFL) for the registration of a first information report. For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 5. Birhanmumbai Municipal Corporation has lodged a first information report ("**FIR**") against *inter alia* Mr. Hemant Kanoria. For details, see *Litigation involving our Company - Litigations against our Company - Criminal Proceedings*" above.
 6. GGS Infrastructure Private Limited (the "**Complainant**") made an application before the Sub-Divisional Judicial Magistrate, Bhubaneswar (the "**Magistrate**") for the initiation of investigation against SEFL, Mr. Sunil Kanoria, SEFL's Chief Executive Officer, Mr. D. K. Vyas, an employee of SEFL and others (collectively the "**Accused**") for offences under various provisions of the Indian Penal Code, 1860, relating to *inter alia* robbery, dacoity, voluntarily causing hurt, obscenity and criminal intimidation, as well as provisions of the Arms Act, 1959 *inter alia* in relation to the illicit usage of arms. The Complainant has alleged that the Accused intimidated him with the help of armed men in order to unlawfully repossess his assets. The Magistrate *vide* an order dated September 11, 2013, directed the Shaheed Nagar police station ("**Police Authority**") to lodge a first information report ("**FIR**") against the Accused. The matter is currently pending.
 7. Mr. Naganagouda Neeralagi filed a criminal complaint against Mr. Sunil Kanoria and five employees of SEFL (collectively the "**Accused**") before the Additional Senior Civil Judge and Chief Judicial Magistrate, Dharwad (the "**Magistrate**"), alleging various offences under the Indian Penal Code, 1860 for allegedly supplying him with defective materials and repossessing his assets by force. Aggrieved by a summons dated May 16, 2015 issued by the Magistrate against the Accused (the "**Summons Order**"), the Accused has filed a criminal revision petition before the High Court of Karnataka, Dharwad Bench ("**High Court**"). The High Court, *vide* its order dated April 12, 2016, has stayed the proceedings pending before the Magistrate. Further, SEFL filed a criminal revision petition before the District and Sessions Judge, Dharwad for an interim stay on the Summons Order, which was granted *vide* an order dated August 6, 2016. The matter is currently pending.
- IV. **Litigations involving our Subsidiaries**
- Save and except as disclosed hereinafter, there are no criminal complaints, actions by statutory and regulatory authorities, tax cases or material pending litigations by/against our Subsidiaries:
- Litigations against our Subsidiaries**
- (a) **Criminal Proceedings**
1. There are seven criminal proceedings initiated by SEFL's customers against several employees of SEFL (collectively the "**Accused Employees**"), alleging offences under various provisions of the Indian Penal Code, 1860. These matters primarily concern actions taken by SEFL's employees during the repossession of assets of SEFL's customers. In certain cases, the relevant Accused Employees have filed criminal revision petitions before the appropriate High Court having jurisdiction over these matters. These proceedings are pending before various forums at different levels of adjudication.
 2. Mr. Amol Ramesh Patil (the "**Complainant**") made an application before the VIII Chief Judicial Magistrate First Class, Kolhapur (the "**Magistrate**"), for the initiation of investigation against seven employees of SEFL, including SEFL's Chief Executive Officer, Mr. D. K. Vyas (collectively the "**Accused**") for offences under various provisions of the Indian Penal Code, 1860, alleging that SEFL had obtained the Complainant's signature on blank documents with the intention to bind him to an illegal contract. The Magistrate, *vide* an order dated March 21, 2014 directed the Shahpuri police station, Kolhapur to conduct an investigation against the Accused. The Shahpuri police station, Kolhapur has filed a report dated January 28, 2015 indicating that no offence has been made out. The matter is currently pending.
 3. Mr. Byra Reddy S. filed a criminal complaint before the Judicial Magistrate, First Class, Gudibande (the "**Magistrate**") against GMMCO Limited, Caterpillar India Private Limited and SEFL (collectively the "**Accused**") for offences under various provisions of the Indian Penal Code, 1860, relating to *inter alia* dishonest misappropriation of property, criminal breach of trust, cheating and dishonestly inducing delivery of property. The Complainant alleged that the Accused supplied him with a defective machine. The Magistrate, in terms of the order dated January 20, 2017, directed Gudibande police station (the "**Police Authority**") to conduct an investigation against the Accused. The Police Authority registered a first information report against *inter alia* SEFL, and served a notice dated February 14, 2017 upon SEFL, seeking certain documents and information (the "**Notice**"). SEFL responded to the Notice on March 13, 2017. The matter is currently pending.
 4. Mr. Subhash Prasad filed a criminal complaint before the VI Additional Chief Judicial Magistrate, Chhapra (the "**Magistrate**") against an employee of SEFL and another (collectively the "**Accused**") for offences under various provisions of the Indian Penal Code, 1860, relating to *inter alia* cheating and criminal intimidation. The Complainant alleged that the Accused employee had fraudulently sold an old vehicle to him under the pretext that it was new. The Magistrate *vide* an order dated June 28, 2016 issued summons to the Accused. The Accused employee had made an application for anticipatory bail before the VI Additional District Judge, Saran (the "**ADJ**") which was refused *vide* an order of the ADJ dated September 15, 2016. The Accused employee of SEFL has filed a criminal petition before the Hon'ble High Court at Patna ("**High Court**") seeking quashing of the proceedings pending before the Magistrate at Saran. The High Court, *vide* an order dated August 1, 2017, has stayed the proceedings before the Magistrate. The matter is currently pending.
 5. Mr. G.T. Ramarao (the "**Complainant**") had lodged a first information report before the Samuktala police station, Alipurduar against SEFL and another, for various offences under the Indian Penal Code, 1860, alleging that the vehicles financed by SEFL were illegally repossessed by us and sold to third parties. The matter is currently pending.
 6. Mr. Somnath Chakraborty lodged a first information report with the Electronic Complex police station, Kolkata against *inter alia* Mr. Hemant Kanoria (as Director of SEFL). For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 7. Mr. S. Papa Rao made an application before the XI Additional Chief Metropolitan Magistrate, Secunderabad against *inter alia* Mr. Sunil Kanoria (as Director of SEFL) for the registration of a first information report. Further, he made an application before the VI Additional Chief Metropolitan Magistrate, Hyderabad against *inter alia* Mr. Hemant Kanoria (as Director of SEFL) for the registration of a first information report. For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 8. Mr. Mohan Singh Chundawat lodged a first information report before the Ambamata police station, Rajasthan against *inter alia* Mr. Hemant Kanoria (as Director of SEFL). For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 9. Mr. Tukeshwar Prasad made an application before the Judicial Magistrate First Class, Hazaribagh against *inter alia* Mr. Hemant Kanoria (as Director of SEFL) for the registration of a first information report. For details, see "*Litigations involving our Promoter - Litigation against our Promoter - Criminal litigations*" above.
 10. Birhanmumbai Municipal Corporation has lodged a first information report ("**FIR**") against *inter alia* Mr. Hemant Kanoria. For details, see *Litigation involving our Company - Litigations against our Company - Criminal Proceedings*" above.

11. GGS Infrastructure Private Limited (the “**Complainant**”) made an application before the Sub-Divisional Judicial Magistrate, Bhubaneswar (the “**Magistrate**”) for the initiation of investigation against SEFL, Mr. Sunil Kanoria and others. For details, see “*Litigations involving our Directors - Litigation against our Directors - Criminal Proceedings*”.
 12. Mr. Naganagouda Neeralagi filed a criminal complaint against Mr. Sunil Kanoria and five employees of SEFL. For details, see “*Litigations involving our Directors - Litigation against our Directors - Criminal Proceedings*”.
- (b) *Civil Proceedings*
1. Atlanta Limited had filed one suit against SEFL and SEFL, details of which are disclosed under “*Litigations involving our Company - Litigations by our Company - Civil and other material pending litigations*” hereinabove.
 2. SIFL has filed a civil suit against Violet Arch Capital Advisors Private Limited, SAIML and others before the High Court of Calcutta. For details, please see “*Litigation involving our Company - Litigation by our Company - Civil and other material pending litigations*” above. SAIML has been added as a *proforma* party to the matter, and no relief has been claimed against it.
 3. United Breweries (Holdings) Limited and Kingfisher Finvest (India) Limited (“**KFIL**”), and collectively the “**Plaintiffs**”) collectively held 22.24% of the share capital of Kingfisher Airlines Limited (“**KAL**”), and such shares are currently in possession of the India Global Competitive Fund of SAIML. In terms of a security trustee agreement dated June 30, 2008, a consolidated deed of pledge dated December 21, 2010 and a power of attorney dated June 20, 2008 (collectively, the “**Transaction Documents**”), the Plaintiffs *inter alia* agreed to pledge their shareholding in KAL and United Spirits Limited (“**Pledged Shares**”) to IDBI Trustee Company Limited (“**IDBI**”), which acted as the security trustee for a loan granted by ICICI Bank Limited to KAL. Owing to an alleged default on part of KAL in repaying the loan amount, IDBI sought to enforce its pledge over the Pledged Shares. Subsequently, the Plaintiffs filed a suit against IDBI and others before the City Civil Court, Kolkata (the “**Kolkata Court**”), seeking a declaration that the Transaction Documents are invalid and unenforceable. The Kolkata Court, *vide* an order dated August 21, 2013, dismissed the suit (“**2013 Order**”). Aggrieved by the 2013 Order, the Plaintiffs have filed an appeal before the High Court of Calcutta.
- Further, SBICAP Trustee Company Limited (“**SBICap**”), being the security trustee to a consortium of lenders that had provided loans to KAL, filed a suit against IDBI before the City Civil Court, Bengaluru (the “**Bengaluru Court**”), seeking to restrain IDBI from selling the Pledged Shares (the “**Bengaluru Suit**”). During the pendency of the Bengaluru Suit, IDBI sold 49,37,395 of the Pledged Shares, and appropriated a sum of ₹6,900 million from the sale proceeds towards debts due to them. SBICap and others filed a writ petition before the High Court of Karnataka (“**Karnataka High Court**”), praying that IDBI be directed to deposit the remaining shares and sale proceeds with SBICap. The Karnataka High Court, *vide* an interim order dated June 18, 2014 (“**KHC Order**”), directed IDBI and others to deposit such sums, amounting to ₹6,510 million, with the Registrar General of the Karnataka High Court.
- Thereafter, SBICap and others filed an amendment application before the Bengaluru Court, seeking to amend the plaint filed by it in the Suit in light of subsequent events, and amended its prayer to include *inter alia* (i) a claim for a sum of ₹1,550.30 million, along with applicable interest, from IDBI for selling the Pledged Shares for a sum lower than their market value, along with applicable interest; (ii) a claim against IDBI and others for a sum of ₹6,510 million, along with applicable interest, as surplus amount remaining after sale of the Pledged Shares; and (iii) a claim for the transfer of some of the remaining Surplus Shares to its account. The Bengaluru Court, *vide* an order dated October 15, 2014 (“**2014 Order**”), allowed the application. SAIML has filed a writ petition before the High Court of Karnataka (“**Karnataka High Court**”), challenging the 2014 Order. Separately, KFIL has filed an appeal against the 2014 Order before the Karnataka High Court.
- In addition, SBICap filed an application before the Bengaluru Court seeking to withdraw the sum deposited by IDBI before the Karnataka High Court pursuant to the KHC Order. The City Court, *vide* an order dated July 16, 2016 (the “**2016 Order**”), rejected the application. Aggrieved by the 2016 Order, SBICap has filed a writ petition before the Karnataka High Court. The matters are currently pending.
4. Mr. Naveen Bansal (the “**Petitioner**”), a shareholder of I Log Ports Private Limited (“**I Log**”), a company where SAIML holds 90% of the shareholding, has filed a petition against I Log, SAIML and others before the Company Law Board, Kolkata (“**CLB**”), seeking several interim reliefs including *inter alia* that I Log is restrained from operating bank accounts and holding board meetings. The CLB *vide* order dated September 30, 2014 has restrained I Log from removing the Petitioner from its board of directors. The matter is currently pending. For details, please refer to “*Litigation involving our Company - Litigations against our Company - Material civil and other material litigations*”.
 5. One Vasuki Mining and Minerals Limited (VMML) had purchased certain vehicles in and around January 2011 from Kamaz Vectra Motors Limited (KVML) and Prosperous Motors Private Limited (PMPL), which were financed by SEFL. Thereafter on account of quality issues of the said vehicles, which had in turn *inter alia* caused loss of business, projects and profits, VMML has filed a civil suit before the High Court at Calcutta against KVML, PMPL and SEFL *inter alia* claiming an amount of ₹290.54 million from KVML and PMPL. SEFL has been served with a writ of summons. There is no claim lying against SEFL as on date hereof.
- (c) *Actions by Statutory and Regulatory Authorities*
1. In the normal course of business, SEFL receives and has received communications from the MCA and the Stock Exchanges from time to time, seeking information, and SEFL duly reply to the same. Other pending actions by regulatory or statutory authorities against SEFL are disclosed below:
 - (a) The RoC issued a notice dated May 11, 2016 (“**Notice**”) to SEFL, seeking details of SEFL’s corporate social responsibility expenditure for Fiscal 2015. SEFL *vide* a correspondence dated June 2, 2016 has replied to the Notice, giving all required details. There has been no subsequent correspondence with RoC on the matter. ROC has by an electronic mail dated December 19, 2017 sought details under section 206 of the Act, regarding SEFL’s corporate social responsibility expenditure for Fiscal 2016.
 - (b) The RoC issued a showcause notice dated June 22, 2015 (“**Notice**”) to SEFL and its Directors for the alleged violation of the certain provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors Rules) 2014, concerning the non-appointment of a woman director on SEFL’s Board. SEFL has responded to the Notice *vide* a letter dated July 7, 2015, and has taken appropriate action accordingly. There has been no subsequent correspondence with RoC on the matter.
 2. SAIML and Srei Multiple-Asset Investment Trust (“**SMIT**”) have filed an appeal before the Securities Appellate Tribunal (“**SAT**”) seeking setting aside of an order dated November 29, 2017 passed by the SEBI Adjudicating Officer (“**AO**”). By the impugned order the AO upheld the show cause notice dated April 10, 2016 issued by the AO against SAIML and SMIT which alleged that the ‘India Growth Opportunity Fund’ of SMIT (“**SMIT-IGOF**”) had invested in excess of the statutory cap of 25% of its investible funds in two companies and had acted contrary to the investment limits indicated in the private placement memorandum issued by it, and that SAIML and SMIT had failed to maintain their contribution in SMIT-IGOF above the statutory minimum of ₹50.00 million and thereafter the impugned order imposed an aggregate penalty of ₹3.00 million jointly and severally on SAIML and SMIT. The impugned order however rejected the allegation in the show cause notice about the violation of Regulation 2(1)(b) of the AIF Regulations by SMIT and SAIML. SAIML and SMIT has also filed a settlement application before SEBI proposing a sum of ₹3.00 million plus legal costs as settlement amount as per the provisions of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014. SEBI has issued another showcause notice dated February 2, 2018 to SMIT and SAIML wherein SEBI has called upon them to show cause before February 12, 2018 as to why the quantum of penalty imposed upon SAIML and SMIT by the AO *vide* order dated November 29, 2017 should not be enhanced for their alleged violation of Regulation 2(1)(b) of the AIF Regulations. SAIML and SMIT are considering various options including filing of reply before February 12, 2018 and/or appear for personal hearing before SEBI on or before February 20, 2018.
 3. The Insurance Regulatory and Development Authority of India (IRDAI) has carried out on-site inspection of SIBL from June 5, 2017 to June 7, 2017 and has thereafter furnished a detailed inspection report under cover of letter bearing

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

reference no. IRA/RI/OTW/2017/ and IRDAI/INSP/339.1/1/SREI/2017 dated January 18, 2018 (Report) which holds SIBL to be in alleged violation of inter alia sections 40(1) and 42D of the Insurance Act, 1938, as amended, regulations 1, 3, 4, 6, 8.2(iii), 11(1), 18, 28 and 31 of IRDA (Insurance Brokers) Regulations, 2013, Section 118 (10) of the 2013 Act and Secretarial Standard 5. SIBL will file a detailed reply to the said Report on or before February 20, 2018.

(a) *Tax Cases:*

Provided below is a summary of direct and indirect taxation proceedings pending against our Subsidiaries, to the extent quantifiable:

(₹ in million)

Nature of tax involved	Number of cases outstanding	Amount involved in such proceedings (₹ In million)
Srei Equipment Finance Limited		
Direct Tax (A)	2	530.00
Indirect Tax (B)	16*	483.90
Total (A+B)	18	1,013.90
Srei Capital Markets Limited		
Direct Tax (A)	2	0.34
Indirect Tax (B)	1	76.32
Total (A+B)	3	76.66
Srei Alternative Investment Managers Limited		
Direct Tax (A)	5	34.17
Indirect Tax (B)	0	0
Total (A+B)	5	34.17
Controlla Electrotech Private Limited		
Direct Tax (A)	2	0.12
Indirect Tax (B)	0	0
Total (A+B)	2	0.12
Srei Insurance Broking Private Limited		
Direct Tax (A)	1	-
Indirect Tax (B)	0	0
Total (A+B)	1	-
Bengal Srei Infrastructure Development Limited		
Direct Tax (A)	3	0.44
Indirect Tax (B)	0	0
Total (A+B)	2	0.44
Quippo Oil & Gas Infrastructure Limited		
Direct Tax (A)	10	731.6
Indirect Tax (B)	1	29
Total (A+B)	11	750.6
Quippo Energy Limited		
Direct Tax (A)	6	140.4
Indirect Tax (B)	7	609.8
Total (A+B)	13	750.2

*Excludes assessment proceedings.

Litigations by our Subsidiaries

(a) *Criminal Proceedings*

1. SEFL has initiated 677 criminal proceedings which are pending as on the date of the Shelf Prospectus. Such proceedings are either in the form of first information reports, criminal complaints before sessions courts of the relevant jurisdictions, or as applications for the initiation of investigation, alleging defaults on loans, misappropriation of money, cheating, forgery and assault on employees of SEFL by its customers. In certain cases, SEFL has also alleged cheating, criminal breach of trust and misappropriation of property. These cases are pending in different forums at different stages of adjudication.

2. SEFL being an AFC, has also initiated approximately 48,471 cases, which were pending as on the date of the Shelf Prospectus, for the dishonour of cheques under the Negotiable Instruments Act, 1881 and/or for the dishonour of electronic funds transfers under the Payment and Settlement Systems Act, 2007, against SEFL's customers for the recovery of outstanding dues. These cases are pending across different forums at different stages of adjudication. The aggregate amount involved in these proceedings, to the extent ascertainable, is approximately ₹10,312.43 million. In several instances, SEFL's customers have filed applications before the High Courts of relevant jurisdictions or other forums, for the quashing of complaints and first information reports filed by SEFL against them.

In addition, SEFL has initiated four criminal proceedings against various former employees of SEFL, for offences under various provisions of the Indian Penal Code, 1860, alleging fraudulent actions of these former employees against SEFL and its customers, including illegal gratification, conspiracies to commit financial fraud for wrongful gain and the use of the documents of SEFL to wrongfully collect money from SEFL's customers. These matters are pending before various forums at various stages of adjudication.

3. Quippo Energy filed a criminal complaint before the District Court, Ahmedabad (Rural) ("Court") against Kaneria Granito Limited ("Accused Company"), alleging the dishonour of seven cheques issued by it, for an aggregate amount of ₹3.50 million. Subsequently, a warrant has been issued by the Court against Mr. Anil Kaneria, the director of the Accused Company. The matter is currently pending.

4. Quippo Energy filed a criminal complaint before the Chief Metropolitan Magistrate - South, Saket, New Delhi against Nirman Industries Limited ("Accused Company"), alleging the dishonour of eight cheques issued by it, for an amount of ₹2.17 million. In light of a judgement of the Supreme Court of India dated August 1, 2008, the matter was transferred to the 4th Additional Senior Civil Judge and Additional Chief Judicial Magistrate, Surat ("Surat Court"). Subsequently, vide an order dated August 5, 2016, the Surat Court transferred the matter to the 3rd Metropolitan Magistrate, Kolkata ("Kolkata Court"), stating that Kolkata Court had jurisdiction over the matter. The Kolkata Court, vide an order dated March 15, 2017, has directed that the property of the Accused Company be attached, and has further issued an arrest warrant against Mr. Dharmesh Kumar Parsottambhai Ukani, a director of the Accused Company. The matter is currently pending.

(b) *Civil Proceedings*

1. SEFL has initiated several arbitration proceedings against customers that have defaulted on the repayment of loans granted to them, which are pending before various arbitration tribunals. SEFL has also filed petitions for interim orders restraining customers from disposing of certain property during the pendency of arbitration proceedings. Further, SEFL has filed execution petitions to execute awards in SEFL's favour, which are pending before several courts in India. Additionally, as on the date of the Shelf Prospectus, SEFL is involved in several civil and consumer cases, which are pending at various stages of adjudication across various forums. These matters *inter alia* concern the repossession of assets, non-production of documents and disputes raised by guarantors.

2. SEFL had extended loan to Jaisu Dredging & Shipping Ltd ("JDSL") for the purchase the vessels 'M.V. Kamal XXIII' and 'M.V. Kamal XXIV' (collectively the "Vessels") under a loan-cum-hypothecation agreement dated April 15, 2011 (the "Loan Agreement"). Thereafter, on account of repeated defaults by JDSL, SEFL restructured the Agreement and a fresh agreement dated July 3, 2012 (the "Restructured Agreement") was entered into between SEFL and JDSL for a sum of ₹140 million. However, JDSL defaulted in paying instalments under the Restructured Agreement. Subsequently, SEFL issued a letter of termination dated

March 18, 2013 to JDSL, requesting them to make payment of a total sum of ₹167.40 million which was due and payable to SEFL as on March 14, 2013. Further, SEFL initiated arbitration proceedings before a sole arbitrator against Sujay M. Kewalramani, Mohanlal Gopaldas Kewalramani and Rajesh Kanyalal Kewalramani, the guarantors to the Loan Agreement (the “**Guarantors**”), *inter alia* claiming an amount of ₹167.39 million. The Guarantors have filed a declaratory suit before the City Civil Court, Bombay against SEFL, seeking *inter alia* a declaration that the deed of guarantee entered between SEFL and the Guarantors was fraudulent and accordingly not binding on the guarantors.

SEFL has simultaneously filed an admiralty suit before the Calcutta High Court (“**High Court**”) in its admiralty jurisdiction, praying for *inter alia* (i) a decree for ₹167.40 million; (ii) arrest of the Vessels, along with their tackles, apparel, dredgers and furniture; (iii) sale of the Vessels and appropriation of proceeds realized from the same in *pro tanto* satisfaction of SEFL’s claims. SEFL also filed an affidavit of arrest before the High Court, seeking *inter alia* the arrest of the Vessels, along with their tackle apparel, dredgers and furniture until adequate security be furnished by JDSL for SEFL’s claim. The High Court, *vide* an order dated August 13, 2013, appointed a receiver (the “**Receiver**”) and thereafter, *vide* an order dated May 8, 2014 *inter alia* confirmed sale of the Vessels in favour of M. Pallonji & Company Private Limited for the sum of ₹6.50 million each, aggregating to ₹13.00 million. Such sums have been deposited with the Receiver, who has been directed to open an account with a nationalised bank and invest the sale proceeds in a short-term deposit. The matter is currently pending.

3. SEFL had extended various loans to Wianxx Impex Private Limited (“**WIPL**”) *vide* four loan agreements, which were restructured by SEFL on multiple occasions. After several rounds of restructuring, SEFL finally entered into two restructured loan agreements with WIPL dated April 1, 2016 (the “**First Restructured Agreement**”) and June 24, 2016, respectively. However, WIPL continued to default in its repayment of the loan amount due under the First Restructuring Agreement. Consequently, SEFL has filed a company application before the National Company Law Tribunal, Delhi Bench against WIPL for the initiation of a corporate insolvency resolution process under the IB Code, in relation to the aggregate amount of ₹214.17 million due to SEFL. The matter is currently pending.
4. SEFL had extended loans amounting to ₹1,801.00 million to Maadurga Thermal Power Company Limited (“**MTPCL**”) under five loan agreements. MTPCL having defaulted in repayment of the said loans, SEFL has filed a company application before the National Company Law Tribunal, Kolkata Bench against MTPCL for the initiation of a corporate insolvency resolution process under the IB Code, in relation to the aggregate amount of ₹2,429.25 million due to SEFL. The matter is currently pending.
5. A loan-cum-hypothecation agreement was entered between SEFL and MIC Electronics Limited (“**MEL**”) on or about September 22, 2016 in terms of which 4 (four) loan agreements were restructured and MEL defaulted in repayment of loan amount of ₹350.20 million, pursuant to which SEFL has filed a company application before the National Company Law Tribunal, Hyderabad Bench against MEL for the initiation of a corporate insolvency resolution process under the IB Code, in relation to the aggregate amount of ₹418.50 million due to SEFL. The matter is currently pending.
6. SEFL had extended various loans to Sree Metaliks Limited (“**SML**”) *vide* various loan agreements dated January 3, 2013, January 3, 2013, January 3, 2013 and June 22, 2013 respectively (the “**Loan Agreements**”) aggregating to a total of ₹1,082.68 million. SML failed to repay the monthly instalments within the timeframe specified in the Loan Agreements. Subsequently, SEFL issued demand letters dated September 6, 2013 to SML, requesting it to clear the outstanding dues and subsequently, issued a termination letter dated October 5, 2013, terminating the Loan Agreements, calling upon SML to pay the amount outstanding to SEFL along with penal interest. However, SML did not take any payments pursuant to such correspondence. Thereafter, SEFL initiated arbitration proceedings before a sole arbitrator (the “**Tribunal**”) against SML under three of the Loan Agreements. The Tribunal has passed a consolidated award dated September 18, 2014 in favour of SEFL, for the payment of amounts of ₹608.18 million, ₹599.57 million and ₹645.28 million respectively. However, no amounts have been received by SEFL.

7. Subsequently, SEFL filed a company application before the National Company Law Tribunal, Kolkata Bench (the “**NCLT**”) against SML for the initiation of a corporate insolvency resolution process under the IB Code, in light of an aggregate amount of ₹2,339.50 million being due from SML to us under the Loan Agreements. The NCLT appointed an insolvency resolution professional (“**IRP**”) *vide* an order dated January 30, 2017 (the “**NCLT Order**”). Thereafter, upon conclusion of the insolvency resolution process, a resolution plan was formulated, and was approved by the NCLT *vide* an order dated November 7, 2017 (“**Second Order**”). Aggrieved by the Second Order, SEFL filed an appeal before the National Company Law Appellate Tribunal, New Delhi (“**NCLAT**”), objecting to the appointment of the IRP. NCLAT has passed an interim order on November 28, 2017 staying the Second Order. Thereafter, *vide* order dated December 12, 2017, the NCLAT noted that any action taken by the Adjudicating Authority (NCLT/IRP) shall be subject to the outcome of the said appeal. The matters are currently pending.

8. SEFL has initiated winding up proceedings against Sai Infosystems (India) Limited before the High Court of Gujarat claiming outstanding dues of ₹523.78 million arising from a master rental agreement dated May 27, 2010, a master lease agreement dated March 28, 2012 and a loan cum hypothecation agreement dated March 19, 2013. The matter is currently pending.

9. SEFL has initiated arbitration proceedings before a sole arbitrator against IVRCL Limited and another, alleging defaults in its repayment of credit facilities extended to it *vide* an agreement dated April 1, 2014. SEFL has sought, *inter alia*, an aggregate amount of ₹1,639.98 million. The matter is currently pending.

10. SEFL has filed an arbitration petition before the High Court of Calcutta (“**High Court**”) against Gupta Global Resources Private Limited (“**GGRPL**”), in relation to defaults in the payment of a sum of ₹1,365.96 million arising from credit facilities extended to GGRPL *vide* an agreement dated January 3, 2016. SEFL has sought *inter alia* the appointment of a receiver and an injunction restraining GGRPL from disposing off or otherwise dealing with certain coal washeries hypothecated to us (the “**Assets**”). The High Court, *vide* an order dated June 29, 2017, granted SEFL the injunction, and *vide* an order dated July 5, 2017, appointed joint receivers to take possession of the Assets.

In addition, SEFL has made a reference for arbitration *vide* its letter dated September 26, 2017. In the interim, GGRPL has filed an application before the National Company Law Tribunal, Mumbai Bench (“**NCLT**”), for the initiation of a corporate insolvency resolution process for itself. The NCLT, *vide* an order dated October 4, 2017, has *inter alia* ordered the appointment of an interim resolution professional. The matters are currently pending.

11. SEFL has filed two separate arbitration petitions before the High Court of Calcutta (“**High Court**”) against *inter alia* Maadurga Thermal Power Company Limited (“**MDTPCL**”) in relation to defaults in the repayment of sums aggregating to ₹494.26 million, arising from credit facilities extended to MDTPCL *vide* two agreements September 30, 2013 and September 22, 2014 respectively. In both petitions, SEFL has sought *inter alia* the appointment of a receiver and an injunction restraining MDTPCL from disposing off or otherwise dealing with certain assets (the “**Assets**”). The High Court, *vide* orders dated October 4, 2016 and January 3, 2017, directed the appointment of a receiver to take possession of the Assets.

In addition, SEFL has made a reference for arbitration *vide* its letter dated February 27, 2017. Further, SEFL has initiated three separate arbitration proceedings against MDTPCL, claiming amounts of ₹748.87 million, ₹191.19 million and ₹961.14 million for defaults in the payment of dues arising from credit facilities extended to MDTPCL. The matters are currently pending.

12. SEFL has filed three separate arbitration petitions before the High Court of Calcutta (“**High Court**”) against Marg Limited (“**Marg**”) in relation to defaults in the repayment of dues arising from credit facilities extended to Marg *vide* three agreements, each dated June 22, 2013 (the “**Agreements**”). In each petition, SEFL has sought *inter alia* the appointment of a receiver and an injunction restraining Marg from disposing off or otherwise dealing with certain assets (the “**Assets**”). The High Court, *vide* orders dated July 12, 2016, granted the injunctions sought and directed the appointment of joint receivers to take possession of the Assets. In addition, SEFL has initiated three arbitration proceedings against Marg for the recovery of dues aggregating to ₹632.77 million, arising from the Agreements. The matters are currently pending.

13. SEFL has filed four separate arbitration petitions before the High Court of Calcutta (“**High Court**”) against EMTA Coal Limited (“**EMTA**”) in relation to defaults in the repayment of dues aggregating to ₹811.49 million, arising from credit facilities extended to EMTA *vide* four agreements, each dated September 26, 2012. In each petition, SEFL has sought *inter alia* the appointment of a receiver in relation to certain assets (the “**Assets**”). The High Court, *vide* two separate orders dated September 20, 2016, directed the appointment of joint receivers to take possession of the Assets the above matters. Further, *vide* two separate orders dated March 28, 2017, the High Court has ordered the appointment of sole arbitrators to preside over the matters. The matters are currently pending.
14. SEFL has initiated arbitration proceedings before a sole arbitrator against Kalinga Commercial Corporation Limited (“**KCCL**”), seeking *inter alia* an award for a sum of ₹240.29 million in relation to defaults in the repayment of dues arising from credit facilities extended to KCCL *vide* an agreement dated September 1, 2014. The matter is currently pending.
15. SEFL has filed an arbitration petition before the High Court of Calcutta (“**High Court**”) against Dr. Prafulla Rajaram Hede (the “**Borrower**”), in relation to defaults in the repayment of a sum of ₹202.54 million arising from credit facilities extended to the Borrower *vide* an agreement dated June 17, 2014. SEFL has sought *inter alia* the appointment of a receiver and an injunction restraining the Borrower from disposing off or otherwise dealing with certain assets (the “**Assets**”). The High Court, *vide* an order dated June 20, 2017, granted SEFL the injunction sought and ordered the appointment of a receiver to take possession of the Assets. Subsequently, *vide* an order dated July 20, 2017, the High Court noted that the Borrower had already made a payment of ₹20 million to SEFL and granted him additional time to make the remaining payment. The matter is currently pending.
16. SEFL has filed an arbitration petition before the High Court of Calcutta (“**High Court**”) against Aqdas Maritime Agency Private Limited (“**Aqdas**”), in relation to defaults in the repayment of dues arising from credit facilities extended to Aqdas *vide* an agreement dated March 22, 2012 (the “**Agreement**”). SEFL has sought *inter alia* the appointment of a receiver and an injunction restraining Aqdas from disposing off or otherwise dealing with certain assets (the “**Assets**”). The High Court, *vide* an order dated December 12, 2012, granted SEFL the injunction sought and ordered the appointment of a receiver to take possession of the Assets. In addition, SEFL has initiated arbitration proceedings against Aqdas before a sole arbitrator for the recovery of dues of ₹224.67 million arising from the Agreement. The matters are currently pending.
17. SEFL initiated three arbitration proceedings before a sole arbitrator against Blue Arcade Properties Private Limited (“**Blue Arcade**”), in relation to defaults in the repayment of dues arising from credit facilities extended to Blue Arcade *vide* three agreements, each dated September 22, 2016 (the “**Agreements**”). SEFL has sought, *inter alia* the recovery of dues aggregating to ₹496.15 million under the Agreements. In addition, SEFL has filed three separate applications before a sole arbitrator against Blue Arcade seeking, *inter alia*, the appointment of a receiver and directions that the receiver take possession of the assets of Blue Arcade. The matters are currently pending.
18. SEFL had previously filed an arbitration petition before the High Court of Calcutta (“**High Court**”) against SVIL Mines Limited (“**SVIL**”), in relation to defaults in the repayment of dues arising from credit facilities extended to SVIL *vide* an agreement dated April 1, 2013 (the “**Agreement**”). SEFL had sought *inter alia* the appointment of a receiver and an injunction restraining the SVIL from disposing off or otherwise dealing with certain assets (the “**Assets**”). The matter was disposed of *vide* an order of the High Court dated March 15, 2017. SEFL also filed an application before the High Court, seeking directions for the receiver to take possession of the Assets. While the High Court allowed SEFL’s application *vide* an interim order dated September 29, 2014, the same was made conditional to the outcome of separate debt recovery proceedings initiated by Punjab National Bank against SVIL. However, SVIL failed to hand over physical possession of its assets to the receiver, and SEFL has accordingly filed a contempt case against SVIL before the High Court. In addition, SEFL has initiated arbitration proceedings before a sole arbitrator, seeking *inter alia* the recovery of a sum of ₹158.41 million as outstanding dues under the Agreement. The matters are currently pending.
19. SEFL has initiated arbitration proceedings before a sole arbitrator (the “**Arbitrator**”) against M/s National Construction Company and its partners, Mr. Khimji H. Patel, Mr. Bhikalal K. Patel and Mr. Ramesh Khimji Patel (collectively the “**Defaulters**”), claiming outstanding dues along with interest thereon, aggregating to ₹439.00 million under an agreement dated March 14, 2013. The Arbitrator passed an award dated February 3, 2016 (the “**Award**”), *inter alia* awarding an amount of ₹354.00 million SEFL. Subsequently, SEFL filed two execution petitions before the Commercial Court, Ahmedabad (“**Ahmedabad Court**”, and such proceedings the “**Ahmedabad Proceedings**”) and the Commercial Court, Rajkot (“**Rajkot Court**” and such proceedings the “**Rajkot Proceedings**”) respectively, for execution of the Award. In the Rajkot Proceedings, the Rajkot Court, *vide* an interim order dated August 11, 2017 (“**Order**”), restrained the defaulters from transferring or charging certain properties by sale, gift or otherwise. Info Stretch Corporation (India) Pvt Ltd, Mr. Manish Shashikant Shah and Central Bank of India, all being third parties to the dispute, have raised objections to the Order, as well as certain averments raised by SEFL in the matter. Further, Mr. Manish Shashikant Shah has filed an objection before the Ahmedabad Court against the Ahmedabad Proceedings. The matters are currently pending.
20. SEFL has filed an arbitration petition before the High Court of Calcutta (“**High Court**”) against, *inter alia*, Ma Durga Rice Processing and Exports Private Limited (“**MDRPEPL**”) in relation to defaults in the repayment of credit facilities extended by us to MDRPEPL *vide* a loan agreement dated September 30, 2013, aggregating to ₹170.00 million. SEFL has sought, *inter alia*, the appointment of a receiver and injunction restraining MDRPEPL from disposing off or otherwise dealing with certain assets. *Vide* an order dated October 4, 2016, the High Court has appointed a receiver, and has also granted the injunction sought.
21. SEFL has initiated arbitration proceedings before a sole arbitrator against, *inter alia*, Ma Durga Rice Products Private Limited for defaults in repayment of credit facilities extended to it under a separate loan agreement, also dated September 30, 2013, seeking *inter alia* an award of ₹175.66 million. The matters are currently pending.
22. SEFL has filed an arbitration petition before the High Court of Calcutta (“**High Court**”) against Shivam Condev Private Limited (“**SCPL**”) in relation to defaults in the payment of lease rentals, amounting to ₹391.21 million by SCPL under a master operating lease agreement dated September 4, 2013 and allied contracts. SEFL has sought, *inter alia*, appointment of a receiver and an injunction restraining SCPL from disposing of or otherwise dealing with certain assets. The High Court, *vide* an order dated February 21, 2017, granted the injunction and appointed receivers for making an inventory of the entire lot of assets in dispute. The matter is currently pending.
23. SEFL has filed an arbitration petition before the High Court of Calcutta against, *inter alia*, Valecha Engineering Ltd (“**Valecha**”) in relation to outstanding dues aggregating to ₹459.16 million and defaults in the repayment of credit facilities extended by SEFL to Valecha *vide* a loan agreement bearing number 95871 dated October 8, 2015 seeking *inter alia* the appointment of a receiver and injunction restraining Valecha from disposing off or otherwise dealing with certain assets. The matter is currently pending.
24. The India Growth Opportunity Fund of SAIML (“**IGOF**”) infused equity of ₹600.00 million (the “**Investment**”) in the equity share capital of Odisha Slurry Pipeline Infrastructure Limited (“**OSPIL**”) and acquired 69.80% of its fully paid up share capital. The Investment amount was utilised for acquiring a slurry pipeline from Essar Steel India Limited (“**ESIL**”, and such pipeline, the “**Pipeline**”), which was to be leased back to ESIL by OSPIL. Subsequently, OSPIL *vide* an electronic mail dated May 18, 2016 communicated its intention to reverse the transaction. SAIML has filed an arbitration application before the District Court, 24 Parganas (South), Alipore against OSPIL, seeking to restrain OSPIL from alienating or creating third party rights in the Pipeline, or unwinding the acquisition of the same. The matter is currently pending.
25. SIBL has filed a civil suit against the National Insurance Company Limited (“**NICL**”) before the High Court of Calcutta (“**High Court**”), seeking a recovery of ₹5,135.90 million. In addition, SIBL sought an order *inter alia* restraining NICL from continuing business as an insurance company, suspension of its

licenses as an insurance broker, restraining NICL from approaching the IRDA for renewal of their license and directing it to furnish all documents provided to IRDA in this regard to SIBL. SIBL has alleged that SIBL failed to provide certain documents to the Insurance Regulatory and Development Authority (“IRDA”) in relation to fraud conducted by an employee of NICL in a timely manner, pursuant to which, IRDA refused to renew the license of SIBL. The High Court, *vide* an interim *ex parte* order dated May 7, 2014, held that in case IRDA considers renewing the license of NICL, the same should be done only on the basis of the documents provided by NICL, which are supplied to SIBL, and once SIBL is given a hearing with regard to the same. In addition, SIBL filed an application for amendment of its plaint, for revision of the sum sought by it to ₹5,136.66 million. *Vide* an order dated June 6, 2016, the High Court allowed SIBL to amend its plaint. The matter is currently pending.

MATERIAL DEVELOPMENTS

In the opinion of the Board, other than as disclosed in the Shelf Prospectus, there has not arisen, since December 31, 2017, any circumstance that materially or adversely affects the profitability of our Company or the value of our assets or our ability to pay our material liabilities over the next 12 months.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the present Issue

The shareholders of our Company, subject to the Memorandum and Articles of Association, have passed a resolution under Section 180(1)(c) of the 2013 Act, at the Annual General Meeting held on August 02, 2014 which prescribes the maximum monetary limit for the purpose of borrowing. The aggregate value of the NCDs offered under the Shelf Prospectus, together with the existing borrowings of our Company, is within the approved borrowing limits of ₹2,50,000 million. The Issue of NCDs offered to the public under the Shelf Prospectus in one or more Tranche Issues, is being made pursuant to resolution passed by the Board of Directors of our Company at its meeting held on February 03, 2016.

Prohibition by SEBI / Eligibility of our Company to come out with the Issue

Our Company, persons in control of the Company and/or our Promoters have not been restrained, prohibited or debarred by SEBI from accessing the securities market or dealing in securities and no such order or direction is in force. Further, no member of our promoter group has been prohibited or debarred by SEBI from accessing the securities market or dealing in securities due to fraud.

Disclaimer clause of SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKERS BEING SPA CAPITAL ADVISORS LIMITED AND SREI CAPITAL MARKETS LIMITED* HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE LEAD MERCHANT BANKERS ARE EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKERS HAVE FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 05, 2018 WHICH READS AS FOLLOWS:

1. **WE CONFIRM THAT NEITHER THE ISSUER NOR ITS PROMOTERS OR DIRECTORS HAVE BEEN PROHIBITED FROM ACCESSING THE CAPITAL MARKET UNDER ANY ORDER OR DIRECTION PASSED BY THE BOARD. WE ALSO CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE OFFER DOCUMENT HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.**
2. **WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN THE OFFER DOCUMENT AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUE OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE NCDs OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.**
3. **WE CONFIRM THAT THE OFFER DOCUMENT CONTAINS ALL DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED.**
4. **WE ALSO CONFIRM THAT ALL RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013 (TO THE EXTENT NOTIFIED AS ON THE DATE OF THE OFFER DOCUMENT), SECURITIES CONTRACTS, (REGULATION) ACT, 1956, SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES, REGULATIONS, GUIDELINES, CIRCULARS ISSUED THEREUNDER ARE COMPLIED WITH, IN RELATION TO THE ISSUE, PLEASE NOTE THE FOLLOWING:**
AS PER THE REQUIREMENTS OF SECTION 39 (3) OF THE COMPANIES ACT, 2013 READ WITH RULE 11(2) OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, IF THE COMPANY DOES NOT RECEIVE THE MINIMUM SUBSCRIPTION AMOUNT WITHIN THE SPECIFIED PERIOD THE ENTIRE APPLICATION MONEY RECEIVED IS TO BE CREDITED ONLY TO THE BANK ACCOUNT FROM WHICH THE SUBSCRIPTION WAS REMITTED. IN ORDER TO ENSURE COMPLIANCE WITH THIS REQUIREMENT, TO THE EXTENT POSSIBLE, WHERE THE REQUIRED INFORMATION FOR MAKING SUCH REFUNDS IS AVAILABLE WITH THE COMPANY AND/OR REGISTRAR, REFUNDS WILL BE MADE TO THE ACCOUNT PRESCRIBED. HOWEVER, WHERE THE COMPANY AND/OR REGISTRAR DOES NOT HAVE THE NECESSARY INFORMATION FOR MAKING SUCH REFUNDS, THE COMPANY AND/OR REGISTRAR WILL FOLLOW THE GUIDELINES PRESCRIBED BY SEBI IN THIS REGARD INCLUDING ITS CIRCULAR (BEARING CIR/IMD/DF-1/20/2012) DATED JULY 27, 2012.
5. **WE CONFIRM THAT NO COMMENTS/ COMPLAINTS WERE RECEIVED ON THE DRAFT SHELF PROSPECTUS DATED JANUARY 22, 2018 POSTED ON THE WEBSITE OF BSE LIMITED (DESIGNATED STOCK EXCHANGE) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED.**

* In compliance with the proviso to Regulation 21A of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, Srei Capital Markets Limited, which is our wholly owned subsidiary, shall only be involved in marketing of the Tranche 1 Issue.

Disclaimer clause of the BSE

BSE LIMITED (“THE EXCHANGE”) HAS GIVEN *VIDE* ITS LETTER DATED DCS/BM/PI-BOND/5/17-18 DATED JANUARY 31, 2018, PERMISSION TO THIS COMPANY TO USE THE EXCHANGE’S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS COMPANY’S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER: -

- A) WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; OR

- B) WARRANT THAT THIS COMPANY'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; OR
- C) TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS COMPANY, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS COMPANY;

AND IT SHOULD NOT FOR ANY REASON BE DEEMED OR CONSTRUED THAT THIS OFFER DOCUMENT HAS BEEN CLEARED OR APPROVED BY THE EXCHANGE. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRES ANY SECURITIES OF THIS COMPANY MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR FOR ANY OTHER REASON WHATSOEVER.

DISCLAIMER CLAUSE OF THE NSE

AS REQUIRED, A COPY OF THIS OFFER DOCUMENT HAS BEEN SUBMITTED TO NATIONAL STOCK EXCHANGE OF INDIA LIMITED (HEREINAFTER REFERRED TO AS NSE). NSE HAS GIVEN VIDE ITS LETTER REF.: NSE/LIST/35500 DATED JANUARY 31, 2018 PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS OFFER DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS ISSUER'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS DRAFT OFFER DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS ISSUER.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE AFORESAID PERMISSION GIVEN BY NSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE OFFER DOCUMENT HAS BEEN CLEARED OR APPROVED BY NSE; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; NOR DOES IT WARRANT THAT THIS ISSUER'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; NOR DOES IT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS ISSUER, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS ISSUER. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRE ANY SECURITIES OF THIS ISSUER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION /ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

Disclaimer clause of the RBI

RBI HAS ISSUED CERTIFICATE OF REGISTRATION DATED 1 AUGUST 1998 AND A FRESH CERTIFICATE OF REGISTRATION DATED 30 MARCH 2011 RE-CLASSIFYING OUR COMPANY UNDER THE CATEGORY "INFRASTRUCTURE FINANCE COMPANY - NON DEPOSIT ACCEPTING". IT MUST BE DISTINCTLY UNDERSTOOD THAT THE ISSUING OF THIS CERTIFICATE AND GRANTING A LICENSE AND APPROVAL BY RBI IN ANY OTHER MATTER SHOULD NOT IN ANY WAY, BE DEEMED OR CONSTRUED TO BE AN APPROVAL BY RBI TO THE TRANCHE 1 PROSPECTUS NOR SHOULD IT BE DEEMED THAT RBI HAS APPROVED IT AND THE RBI DOES NOT TAKE ANY RESPONSIBILITY OR GUARANTEE THE FINANCIAL SOUNDNESS OF OUR COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINIONS EXPRESSED BY OUR COMPANY IN THIS CONNECTION AND FOR REPAYMENT OF DEPOSITS /DISCHARGE OF LIABILITIES BY OUR COMPANY.

Track record of past public issues handled by the Lead Managers

The track record of past issues handled by the Lead Managers as required by SEBI circular number CIR/MIRSD/1/2012 dated January 10, 2012, are available at the following websites:

Name of Lead Manager	Website
SPA Capital Advisors Limited	www.spacapital.com
Srei Capital Markets Limited	www.srei.com

For further details, please refer to section titled "Other Regulatory and Statutory Disclosures" on the page 200 of the Shelf Prospectus and page no 83 of the Tranche 1 Prospectus.

RISK FACTORS

An investment in NCDs involves certain degree of risk. Prospective investors should carefully consider the risks and uncertainties described below, in addition to the other information contained in the Shelf Prospectus before making any investment decision relating to the Issue. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the NCDs. If any of the following risks or other risks that are not currently known or are deemed immaterial at this time, actually occur, our business, financial condition and results of operation could suffer, the trading price of the NCDs could decline and you may lose all or part of your maturity amounts and / or interest amounts. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. The order of the risk factors appearing hereunder is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Unless the context requires otherwise, the risk factors described below apply to us / our operations only.

This Abridged Prospectus and the Shelf Prospectus also contains forward-looking statements that involve risks and uncertainties. Our Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in This Abridged Prospectus and the Shelf Prospectus.

Investors are advised to read the following risk factors carefully before making an investment in this Issue. You must rely on your own examination of our Company and this Issue, including the risks and uncertainties involved.

INTERNAL RISKS

1. *There are outstanding legal proceedings (including criminal proceedings) involving our Company, Promoters, Directors, group companies and subsidiaries. Any adverse outcome in such legal proceedings may affect our business, results of operations and financial condition.*
2. *As an NBFC, the risk of default and non-payment by borrowers and other counterparties may materially and adversely affect our profitability and asset quality. Any such defaults and non-payments would result in write-offs and/ or provisions in our financial statements which may materially and adversely affect our profitability and asset quality.*
3. *Any increase in or realization of our contingent liabilities could adversely affect our financial condition.*
4. *We may be exposed to potential losses due to a decline in value of assets secured in our favour, and due to delays in the enforcement of such security upon default by our borrowers which may have a material and adverse effect on our business, future financial performance and results of operations.*
5. *We derive majority/substantial of our revenues from our top 20 borrowers. Our inability to maintain relationship with such borrower or any default and non-payment in future or credit losses of our single borrower or group exposure where we have a substantial exposure could materially and adversely affect our business, future financial performance and results of operations*
6. *The Shelf Prospectus includes certain unaudited financial information, which has been subject to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.*
7. *Our Company has significant Exposure to certain sectors and to certain borrowers and if these Exposures become non-performing, such Exposure*

- could increase the level of non-performing assets in our Portfolio and materially affect our business, future financial performance and results of operations and the quality of our asset Portfolio.
8. *If we are unable to manage our growth effectively, our business, future financial performance and results of operations could be materially and adversely affected our business, future financial performance and results of operations could be materially and adversely affected.*
 9. *We are subject to periodic inspections by the RBI. Non-compliance with the RBI's observations made during any such inspections could adversely affect our reputation, business, financial condition, results of operations and cash flows.*
 10. *We face increasing competition in our business which may result in declining margins if we are unable to compete effectively and as a result our business, future financial performance and results of operations could be materially and adversely affected.*
 11. *Infrastructure projects carry certain risks which, to the extent they materialize, could adversely affect our business and result in defaults/ delays in repayment of our loans and investments declining in value which could have a material and adverse effect on our business, future financial performance and results of operations.*
 12. *Failure or inaccurate appraisal of credit or financial worth of clients by our employees may adversely impact our business.*
 13. *Our business requires substantial funding, and any disruption in funding sources would have a material and adverse effect on our liquidity and financial condition.*
 14. *Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.*
 15. *Our indebtedness and restrictive covenants imposed by our financing agreements could restrict our ability to conduct our business and operations.*
 16. *We do not have certain licences for some of our branch offices and/or some of them may have expired. In the absence of these statutory licenses, we may not be in a position to carry on our operations in future and that may affect our performance or we may have to face penalties and action can be taken against us by the concerned authorities for carrying on the operations without the requisite licenses.*
 17. *Payments made on the Unsecured NCDs will be subordinated to payments to secured and unsecured creditors and certain tax and other liabilities preferred by law.*
 18. *Our investments can be particularly volatile and may not be recovered.*
 19. *If our Company's provisioning requirements are insufficient to cover our existing or future levels of nonperforming loans or if future regulation requires us to increase our provisions, our ability to raise additional capital and debt funds as well as our results of operations and financial condition could be adversely affected.*
 20. *Private sector infrastructure industry in India, the sector on which we focus is still at an early stage of development and is linked to the continued growth of the Indian economy. In the event that Central and State government initiatives and regulations in the infrastructure industry do not proceed in the desired direction, or if there is any downturn in the macroeconomic environment in India or in specific sectors, our business, future financial performance and results of operations could be materially and adversely affected.*
 21. *Companies operating in India are subject to a variety of central and state government taxes and surcharges.*
 22. *We face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations, profitability and/or cash flows.*
 23. *As a consequence of being regulated as an NBFC and IFC, and a PFI, we have to adhere to certain individual and borrower group Exposure limits under the RBI regulations.*
 24. *We may not be able to renew or maintain our regulatory approvals, licences and registration under applicable laws as required to carry our business in normal course, which may adversely affect our business operations and financial profitability.*
 25. *We have entered into certain related party transactions.*
 26. *Material changes in the regulations that govern us and our borrowers could cause our business to suffer.*
 27. *Our insurance coverage may not adequately protect us against losses and in case they exceed our insurance coverage could harm our results of operations and diminish our financial position.*
 28. *A failure of our operational systems or infrastructure, or those of third parties, could impair our liquidity, disrupt our businesses, cause damage to our reputation and result in losses.*
 29. *We may be required to increase our capital ratio or amount of reserve funds, which may result in changes to our business and accounting practices that may materially and adversely affect our business and results of operations.*
 30. *We are affected by volatility in interest rates for both our lending and treasury operations, which could cause our net interest income to decline and adversely affect our return on assets and profitability.*
 31. *In addition to our Rupee borrowings and financial activities, we currently have foreign currency borrowings as well as financing activities, which are likely to continue or increase in the future, which will expose us to fluctuations in foreign exchange rates, which could adversely affect our financial condition.*
 32. *Our success depends in large part upon our management team and skilled personnel and our ability to attract and retain such persons.*
 33. *Our results of operations could be adversely affected by any disputes with our employees.*
 34. *We are exposed to various operational risks, including the risk of fraud and other misconduct by employees or outsiders.*
 35. *System failures or inadequacy and security breaches in computer systems may adversely affect our business.*
 36. *Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our counterparties in India and in some developed countries.*
 37. *We are subject to credit, market and liquidity risks and, if any such risk were to materialise, our credit ratings and our cost of funds may be adversely affected.*
 38. *We are subject to certain conditions and restrictions in terms of our financing arrangements, which restrict our ability to conduct our business and operations in the manner we desire. Further, our inability to meet our obligations, including financial covenants, could adversely affect our business and results of operations.*
 39. *Our business is based on the trust and confidence of our customers; any damage to that trust and confidence may materially and adversely affect our business, future financial performance and results of operations.*
 40. *The proposed adoption of IFRS could result in our financial condition and results of operations appearing materially different than under Indian GAAP.*
 41. *As an infrastructure lending institution, notified as a PFI, we are eligible for certain tax benefits. These benefits may become unavailable as per future regulatory guidelines, which may affect our profits.*
 42. *We may not be able to successfully sustain our growth strategy. Inability to effectively manage our growth and related issues could materially and adversely affect our business and impact our future financial performance.*
 43. *We have not been able to procure all the consents from all the lenders to our Company.*
 44. *We have not independently verified certain data in the Shelf Prospectus.*
 45. *Our Company may not be able to identify suitable joint venture or strategic partners or our Company may not be able to complete transactions on terms commercially acceptable to our Company, or may not be able to complete transactions at all.*
 46. *We may experience difficulties in expanding our business into new sectors and other geographical regions.*

47. *We do not own a majority of our branch offices. Any termination or failure on our part to renew our Lease/Rent Agreements in a favourable, timely manner, or at all, could adversely affect our business and results of operations. Moreover, many of the lease/rent agreements entered into by our Company may not be duly registered or adequately stamped.*
48. *We may not be able to detect money-laundering and other illegal or improper activities fully or on a timely basis, which could expose us to additional liability and harm our business or reputation.*

Risks Associated with the NCDs

1. *There is no guarantee that the NCDs issued pursuant to this Issue will be listed on BSE and NSE in a timely manner, or at all.*
2. *Payments to be made on the NCDs will be subordinated to certain tax and other liabilities preferred by law. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining to pay amounts due on the NCDs*
3. *Our Company may raise further borrowings and charge its assets after receipt of necessary consents from its existing lenders.*
4. *You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the NCDs.*
5. *There is no active market for the NCDs on the stock exchanges. As a result, the liquidity and market prices of the NCDs may fail to develop and may accordingly be adversely affected.*
6. *There are certain risks in connection with the Unsecured NCDs.*
7. *Debenture Redemption Reserve would be created up to an extent of 25% of the outstanding NCDs and if we are unable to generate adequate profits, we may not be able to provide for the DRR even to the extent of the stipulated 25 per cent.*
8. *Any downgrading in credit rating of our NCDs may affect the trading price of the NCDs.*
9. *Changes in interest rates may affect the price of our Company's NCDs.*
10. *There may be a delay in making refunds to Applicants.*
11. *The NCDs are subject to the risk of change in law.*

EXTERNAL RISKS

Risks Relating to India

1. *Governmental and statutory regulations, including the imposition of an interest rate ceiling, may adversely affect our operating results and financial position.*
2. *Political instability or changes in the Government in India or in the Government of the states where we operate could cause us significant adverse effects.*
3. *Regional hostilities, terrorist attacks, civil disturbances or social unrest, regional conflicts could adversely affect the financial markets and the trading price of our NCDs could decrease.*
4. *Our growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have a direct impact on our operations and profitability.*
5. *Our growth depends on our ability to handle risks associated with our business some of which are beyond our control and if they materialize, could have a material and adverse effect on our business, future financial performance and results of operations.*
6. *Any downgrading of India's debt rating by an international rating agency could have a negative impact on the trading price of the NCDs.*
7. *Trading of the NCDs may be limited by temporary exchange closures, broker defaults, settlement delays, strikes by brokerage firm employees and disputes.*
8. *Financial difficulties and other problems in certain financial institutions in India could cause our business to suffer and adversely affect our results of operations.*
9. *The new bankruptcy code in India may affect our rights to recover loans from borrowers*
10. *Failure to successfully adopt IND (AS) may adversely affect our Company*
11. *Risks relating to any international regulations, FATCA, taxation rules may apply on the NRIs as the Issue may be marketed to NRIs*

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The material contracts and documents which are or may be deemed material have been entered or are to be entered into by our Company. Copies of these contracts and the other documents referred to hereunder, may be inspected at the Registered Office of our Company at 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046 from 10.00 a.m. to 5.00 p.m. on any business days from the date of the Tranche 1 Prospectus until the date of closure of the Issue.

For further details, please refer to section titled "Material Contracts And Documents For Inspection" on the page 93 of the Tranche 1 Prospectus.

DECLARATION

We, the undersigned Directors of the Company, hereby certify and declare that all applicable legal and Regulatory requirements in connection with the Issue including relevant provisions of the Companies Act, 1956, as amended all the applicable provisions of Companies Act, 2013 as amended and the rules prescribed thereunder to the extent applicable as on date to this Tranche 1 Prospectus and the Regulatory guidelines issued by the Government of India and/or the regulations/ guidelines/ circulars issued by the Reserve Bank of India and the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as applicable, including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, provisions under the Securities Contract (Regulation) Act, 1956 and SEBI (LODR) Regulations 2015 as amended and rules made thereunder in connection with the Issue have been complied with and no statement made in this Tranche 1 Prospectus is contrary to the provisions of the above mentioned acts, rules, regulations, guidelines and circulars as applicable to this Tranche 1 Prospectus. We further certify that all the disclosures and statements made in this Tranche 1 Prospectus are true, accurate and correct in all material respects and do not omit disclosure of any material fact which may make the statements made therein, in light of circumstances under which they were made, misleading and that this Tranche 1 Prospectus does not contain any misstatements and/or misrepresentations.

Signed by the Board of Directors of the Company,

Hemant Kanoria

Chairman & Managing Director

Sunil Kanoria

Vice Chairman, Non-Executive Director

S. Chatterjee

Non-Executive & Independent Director

Punita Kumar Sinha

Non-Executive & Independent Director

Malay Mukherjee

Additional Director

(Category: Independent Director)

Ram Krishna Agarwal

Non-Executive Director

S. Rajagopal

Non-Executive & Independent Director

Place : Kolkata

Date : February 5, 2018

FOR FURTHER DETAILS, PLEASE REFER TO THE SHELF PROSPECTUS AND TRANCHE 1 PROSPECTUS BOTH DATED FEBRUARY 05, 2018.

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

TIMING FOR SUBMISSION OF APPLICATION FORM

Applications shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time), or such extended time as may be permitted by the Stock Exchanges during the Issue Period on all days between Monday and Friday, both inclusive barring public holidays, at the Collection Centres or with the Members of the Syndicate or Trading Members at the Syndicate ASBA Application Locations and the Designated Branches of SCSBs as mentioned on the Application Form. On the Issue Closing Date, Applications shall be accepted only between 10.00 a.m. and 3.00 p.m. and shall be uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges. It is clarified that the Applications not uploaded in the electronic application system of the Stock Exchanges would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. on the Issue Closing Date. All times mentioned in the Tranche 1 Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, 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 Managers, Lead Brokers or Trading Members are liable for any failure in uploading the Applications due to failure in any software/hardware system or otherwise.

CENTERS FOR AVAILABILITY AND ACCEPTANCE OF APPLICATION FORMS

In case of Applicant applying through ASBA Process in any Specified Cities i.e. 12 cities, namely, Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bangalore, Hyderabad, Pune, Baroda and Surat, the ASBA Applicant can also submit their Application Form with the Members of Syndicate, at the addresses provided below, for uploading of the Application. The respective Member of Syndicate after uploading of the Application shall forward the Application Form to the Specified Branches of SCSBs for blocking of funds. At all other places (except Specified Cities, as above), the ASBA Application Forms should be submitted with the Designated Branch of SCSBs only and non ASBA Applications should be submitted to the Members of Syndicate/ Trading Members as specified below:

BIDDING CENTRE DETAILS

AUM Capital Market Pvt Ltd

AUM Capital Market Pvt Ltd, - 5, Lower Rawdon Street, Aakashdeep Building, 1st Floor, Kolkata – 700020

Axis Capital Limited

Axis Capital Ltd, #19/4, SAIRBAGH, Cunningham Road, Bangalore – 560052 Tel No. – 080 – 48651367; Axis Capital Ltd, 4A/5C, Khatau Bldg., Ground floor, Alkesh Dinesh Mody Marg, Fort, - Mumbai – 400001, Tel No. – 022 – 22677901; Axis Capital Ltd, 2nd Floor, Red Fort Capital, Parsvanath Towers, Bhai Veer Sing Marg, Near Gole Market, New Delhi – 110001, Tel No. – 011 – 43556496/97; Axis Capital Ltd, 1248 A, Asmani Plaza, Deccan Gymkhana, Goodluck Chowk, Opp Cafe Goodluck, Behind Raymond Showroom, Pune – 411004, Tel No. – 9890018150/9371218150; Axis Securities Ltd, Alpha Centre, 6th Floor, No.150 & 151, North Usman Road, T. Nagar, Chennai - 600017, Tel No. - 9884418044; Axis Securities Ltd, 6-3-650/217B & C, Maheshwari Chambers, 2nd Flr., Somajiguda, Hyderabad – 500082, Tel No. – 040 – 39893626/30658502; Axis Securities Ltd, 703, 7th Floor, Star Chambers, HariharChowk, Rajkot, 360001, Tel No. – 9724333149/9427200149, Axis Securities Ltd, 515, Race Course Tower, Pashabhai Park, Race Course, Vadodara – 390007, Tel No. 9377225295.

HDFC Securities Limited

HDFC Securities Ltd, I-Think Techno Campus, Building- Alpha, 8th Floor, Kanjur Marg (E), Mumbai- 400042

ICICI Securities Limited

ICICI Securities Ltd, 5th Floor, H.T Parekh Marg, Back Bay Reclamation, Churchgate, Mumbai - 400020;

IDBI Capital Markets & Securities Limited

AHMEDABAD - IDBI Capital Markets & Securities Limited. 314 – 3rd Floor, Crystal Arcade, Near BSNL Complex, Opp. Girish Cold Drink, C. G. Road, Ahmedabad-380006 Gujarat. Tel. No. 079-30621859,40075053,54,55,56,57.
BANGALORE - : IDBI Capital Markets & Securities Limited. 2nd Floor, Globe House, 105 Richmond Road, Bangalore – 560 025.Tel No.(+080) 22117859/32916109.
BHOPAL - : IDBI Capital Markets & Securities Ltd, Harrison House. "Upper ground floor "6 Malviya Nagar, near rajbhavan road, Bhopal-462003.Tel No.(+0755) 276 0010 / 325 5480 / 4224441.
BHUBANESHWAR - : IDBI Capital Markets & Securities Limited, IDBI House, Jan path, Unit IX, Bhubaneswar- 751022. Tel No. (+0674) 320 8801 / 2 / 3, 254 5447.
CHENNAI-IDBI Capital Markets & Securities Limited , New No 3; Old No 2; Rajabather Street; Gr. Floor, T Nagar , Chennai-600017.Tel. No. - Ph- 9884884111/ 044- 28150094.
DELHI- IDBI Capital Markets & Securities Limited, 207-208, Second Floor, Sagar Plaza, Plot No.19, District Centre ; Laxmi Nagar, Near NirmanVihar Metro Station & V3S Mall ; Delhi - 110092.Tel No 011-47017131 / 33 / 34.
GUWAHATI - : IDBI Capital Markets & Securities Limited. IDBI House, 4th Floor, ABC, G.S. Road, Guwahati - 781 005.Tel.No. 0361-2450708 / 9864259980.
HYDERABAD - : IDBI Capital Markets & Securities Limited, IDBI Capital Markets and Securities Ltd. ,AKB OLBEE PLAZA,2nd Floor, Office No. 201, OPP. Care Hospitals,D.No. 8-2-618/8&9, Road No. 1, Bajara Hills, Hyderabad -500034.Tel.No. (+040) 66747540/41/42/43/44.
INDORE – IDBI Capital Markets & Securities Limited, M – 7, SHAGUN TOWER ,SCHEME NO -54 , VIJAY NAGAR, A B Road ,Indore-452010 (+0731)2554229/4248070 / 2554229/28.
KOLKATA - : IDBI Capital Markets & Securities Limited, 6th Floor, IDBI House, ShakespereSarani, Kolkata- 700 017. Tel. No. 033-40031149 /50 / 51 / 52 / 033 - 22892771 / 72 / 9831941070.
MUMBAI -IDBI Capital Markets & Securities Limited, 3rd Floor, Mafatal Centre, Nariman Point, Mumbai – 400021. Tel No. 022-43221143/1202/1391.
NAGPUR - : IDBI Capital Markets & Securities Limited. 1st floor.SanskritikSankul, Next To IDBI Bank, Zani Rani Square, Sitabuldi, Nagpur – 440012.Tel : 0712-25273 48 / 49 / 50 /9422128017.
PATNA - : IDBI Capital Markets & Securities Limited., 205, 2nd Floor, Grand Plaza, Fraser Road, Patna- 800001. Tel.No.(+0612) 320 0687 / 320 0727 / 9304810333.
PUNE - : IDBI Capital Markets & Securities Limited. Off No: 32, 2nd Floor, Building B,Wing C, Shrinath Plaza, Modern College Road, Shivaji Nagar, Pune 411004. Tel.No.(+020) 3291 3133 / 41200803.
Kochi -IDBI Capital Markets & Securities Ltd., 2nd Floor, IDBI Building, Panampilly Nagar. Cochin -682036 Tel No - 0484- 4013306

India Infoline Limited

AGRA: India Infoline Limited - 23/10975-37, 12/12A, Block No. 118, Maruti Plaza, Sanjay Palace, Agra-282002, Ph: 0562-4013289-401329393; **AHMEDABAD**: India Infoline Limited - 23/10975-37, 2nd floor,3rd Floor & 4th Floor, High Street- 1, Above Promart Showroom, Opp. Law Garden, Near Law Garden Cross Road, AHMEDABAD, 380006, Ph: 079-39874070; India Infoline Limited - 23/10975-37, 302-Amruta Arcade, Near Rasna Restaurant, Maninagar Cross Road,Maninagar,Ahmedabad-380008, Ph: 079-40509341; India Infoline Ltd - 23/10975-37RM Desk, 2nd Floor, High Street-1,Above Alfa Bazaar, Opp. Thakorbhai Desai Hall, Law Garden Road,Navrangpura, Ahmedabad-380006.Tel:9712916547. **BANGALORE**: India Infoline Limited - 23/10975-37, #31/9, Krimson Square, 2nd Floor, ABOVE VISHAL MEGAMART, RoopenaAgharaha, BegurHobli, Hosur main Road, Nr Silk Board junction, BANGALORE, 560068, Ph: 08067158118, 9902500445; India Infoline Limited - 23/10975-37, NO 11/2, 1ST FLOOR, ABOVE SANJEVANI, NEAR CONGRESS OFFICE QUEENS ROAD, BANGALORE-560052, Ph: 08042778215, 9986388824; India Infoline Ltd - 23/10975-37-SG007, South block, Manipal Centre, Deckenson Road Bangalore-560042 Tel : 080-40931141/9243689412. **BARODA / VADODARA**: India Infoline Ltd - 23/10975-37 3rd Floor , Bhagwan Chambers, Opp. Circuit House, Alkapuri, Baroda - 390007.Tel : 9099960660.India Infoline Limited - 23/10975-37, 3rd Floor,BhagwandasChamber,Opp Circuit House, RC DuttRoad,Alkapuri, Baroda-390007, Ph: 0265-6197514/0265-6197504/535,8866445363; **BHAVNAGAR**:India Infoline Limited - 23/10975-37, 101,102 Sterling Centre, Above Kotak Mahindra Bank, Waghwadi Road, Bhavnagar-364002, Ph: 0278-3003132; **BHUBANESHWAR**: India Infoline Limited - 23/10975-37, 1st Floor, Somi Palace,M5/17,Acharya Vihar, Bhubaneswar, 751013, Ph: 9937020268; **CHANDIGARH**: India Infoline Ltd - 23/10975-37-SCO-3015-3016, 2ND FLOOR,SEC-22D, CHANDIGARH, PIN CODE-160022.Tel:0172-4640524.India Infoline Limited - 23/10975-37, 2ND FLOOR, SCO 114-115, SECTOR 34A, CHANDIGARH, 160022, Ph: 0172-4988100; India Infoline Limited - 23/10975-37, SCO NO-163,FIRST FLOOR,SEC-37C,, CHANDIGARH, 160036, Ph: 9915732400; **CHENNAI**: India Infoline Limited - 23/10975-37, India Infoline Tower,No.143, M.G.R. ROAD,NEAR LIFELINE HOSPITAL, PERUNGUDI, CHENNAI, 600096, Ph: 044-66093677; India Infoline Limited - 23/10975-37, Ganesh Complex,2nd Floor, 393/280/203 Anna Salai, Teynampet,Chennai-600018, Ph: 9940198750/9841755315/044-64628129,43009451; India Infoline Ltd - 23/10975-37- #1, Masilamani Street, Pandy bazar , T Nagar , Chennai - 600017.Tel : 9841755315 **COIMBATORE**: India Infoline Limited - 23/10975-37, No 657, 4th Floor, Tri Star Towers, Avanashi Road,Coimbatore-641037, Ph: 0422-4506694; **DELHI / NEW DELHI**: India Infoline Limited - 23/10975-37, 310,311,312,3RD FLOOR and 510, 5th floor, ASHOKA ESTATE,24,BARAKHAMBIA ROAD,CONNAUGHT PLACE,, DELHI, 110001, Ph: 9971494100, 09811351186/09871047900; India Infoline Limited - 23/10975-37, IIFL, Plot No-98, UdyogVihar Phase -IV, Gurgaon, Haryana PIN- 122016, Ph: 706512644; India Infoline Limited - 23/10975-37, 71/3 ,1st Floor NAJAFGARH ROAD INDUSTRIAL AREA , MOTI NAGAR, DELHI, 110015, Ph: 9911185735; India Infoline Limited - 23/10975-37, F-316,317,304,306 ADITYA ARCADE, NO 30, COMMUNITY CENTRE, PREET VIHAR, DELHI, 110092, Ph: 9971494102; **GURGAON**: India Infoline Limited - 23/10975-37, IIFL, Plot No-98, UdyogVihar Phase -IV, Gurgaon, Haryana PIN- 122016, Ph: 706512644; **HYDERABAD**: India Infoline Limited - 23/10975-37, My Home Sarovar Plaza, 5th and 6th floor No. 5-9-22, Shapurwadi, Adarshnagar, Opp- Secretariat, HYDERABAD, 500004, Ph: 040-44889518/7095317440 /040 42446805; India Infoline Limited - 23/10975-37, Flat No 208-209, Second Floor, Chitany Chambers, Chaitanyapuri, dilskhnaagar Hyderabad, HYDERABAD, 500060, Ph: 9347135586; **INDORE**: India Infoline Limited - 23/10975-37, 106/107 1ST FLOOR AREAN HIGHTS AB ROAD OPP C21 MALL, INDORE, 452001, Ph: 0731-4221507; **JAIPUR**:India Infoline Limited - 23/10975-37, 403, 404 and 405, 4th floor, City Mall, C-21B, Bhagwan Das Road, C-Scheme, Jaipur, Rajasthan - 302001, Ph: 0141-3063312; India Infoline Limited - 23/10975-37, 2nd Floor, 112-7, Madhyam Marg, Vijay Path, Agarwal

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

Farm, Mansarovar, JAIPUR, 302018, Ph: 0141-5161754; **JODHPUR:** India Infoline Limited - 23/10975-37, Flat No 202, Shree Plaza, JaljogChauraha, 658, Residency Road, SardarPura, Jodhpur, Rajasthan - 342001, Ph: 0291-5101824; **KANPUR:** India Infoline Ltd 513-14,5th floor, Kan Chamber Near U.P Stock Exchange, Adjacent Green Park Stadium, 14/113 - Civil Lines, Kanpur - 208001; **KOCHI/COCHIN/ERNAKULAM:**India Infoline Limited - 23/10975-37, I, II and III Floor Sana Tower M.G.Road, COCHIN, 682016, Ph: 0484-4028074; **KOLKATA:**India Infoline Limited - 23/10975-37, India Infoline Ltd. 5th, 7th and 9th Floor AC Market 1 ShakesphereSarani, KOLKATA, 700071, Ph: 9903956007/9038050542/033-44048609; **LUDHIANA:** India Infoline Limited - 23/10975-37, 504, 5th Floor, SCO - 18 , Feroze Gandhi Market ,Ludhiana (punjab)-141001, Ph: 0161-5047900 / 5096393; **MUMBAI:** India Infoline Ltd - 23/10975-37/Off No-1A, Building No 105,Opp. Bharat House, Mumbai Samachar Marg, Fort, Mumbai - 400001. Tel : 9167997482/022-49142122/022-49142100.India Infoline Limited - 23/10975-37-Mazzmine Floor, Shop no 34, Natraj Market, Next to VivahSarees, S.V Road, Malad West, Mumbai 400064 India Infoline Ltd. |HubtownSolaris|GroundFloor|N.S.Phadke Marg I Opp.Teli Gallij Andheri - East| Mumbai-400 069, Ph: 9892370013 India Infoline Limited - 23/10975-37SHIV CENTER, OFFICE NO- 220, PLOT NO- 02, 2ND FLR, SECTOR -17, VASHI, NAVI MUMBAI 400703, 977390082; India Infoline Limited - 23/10975-37 India Infoline Ltd ,shop no 4,Anuradha /Anujachs Ltd Maneknagarchandavarkar road borivali west, Ph: 996757667 IIFL Center, Trade Tower, Wing B and Extension, Kamala City, SenapatiBapat Marg, Lower Parel, MUMBAI, 400013, Ph: 022-42499000; ; India Infoline Limited - 23/10975-37, IIFL House, Sun Infotech Park, Road No 16V,Plot No B-23,MIDC,Thane Industrial Area, Wagle Estate, THANE, 400604, Ph: 022-41035000; India Infoline Limited - 23/10975-37, C-34,Gr Flr, Shyam Kamal, C Wing, Agrawal Mkt, Vile Parle (E),Mumbai, MUMBAI, 400057, Ph: 022-26114371; **NAGPUR:**India Infoline Limited - 23/10975-37, 3th floor Shreejeekrupa building, Gandhi Square, New Itwari Road, Nagpur-440002, Ph: 0712-6684012/14; **PATNA:**India Infoline Limited - 23/10975-37, ASHIANA CHAMBER, EXHIBITION ROAD, PATNA, 800001, Ph: 9771435515; **PUNE:** India Infoline Ltd - 23/10975-37-Plot No 886,CTS -1249/1250,Office No. C, Above Greetwel, GoodluckChowk Deccan Gymkhana Pune 411004. Tel : 9579556920/020-65212134India Infoline Limited - 23/10975-37, Lohia Jain IT Park, Survey No 150/A/1+2, Plot No. 1, Kothrud, Paud Road., PUNE, 411038, Ph: 020-41045855; **RAJKOT:** India Infoline Limited - 23/10975-37, 2nd & 3rd Floor, Millennium Square, Opp. Girmar Cinema, Phulchhab Press., RAJKOT, 360001, Ph: 0281-6198333; **RANCHI:**India Infoline Limited - 23/10975-37, 4th Floor, KaushalyaChambers,P P Compound,Ranchi-834001, Ph: 7549091319 & 7549012302; **SURAT:** India Infoline Limited - 23/10975-37, 701,702,709,710, 21st Century Business Centre, Ring Road,Surat, SURAT, 395002, Ph: 0261-4036056;

Integrated Enterprises (India) Private Limited

CHENNAI - Adyar - Ground Floor, 15, Balaram Road, Chennai - 600 020. - 24420776 / 24914178; **Adambakkam** - Door No. 14, 1st Floor, Lake View Road, Adambakkam, Chennai - 600088 - 22441350/22440351; **Ambattur** - Old No. 182, New No. 58, Mounasamy Madam Street, Ambattur, Chennai - 600053 - 26582926 / 26581690; **Anna Nagar** - 1 - No. W-65 A1, TLV Manor, Ground Floor, (Opp. Tower Club), Annanagar, Chennai-600040 - 26282616/ 26214371; **Anna Nagar** - 2 - W-596/G1, Ground Floor, Absara Manor, Park Road, Anna Nagar West Extension, Chennai - 600 101 - 7358020819 / 7358020820; **Ashok Nagar** - Old No.22, New No.8, II Floor, 10th Avenue, (Above Krishna Sweets), Ashok Nagar, Chennai - 600 083. - 24895378 / 24718482; **Avadi** - No.23/3,1st Floor, Anna Street, Gandhi Nagar, Avadi - Chennai-600044. - 26380200/26380204; **Chrompet** -No.53 and 55, First Floor, Shop-C, Station Road, Radha Nagar, Chrompet,Chennai - 600 044. - 22653171 / 22653172; **George Town** - Old No 111 New No 227, ThambuChettyStreet,First Floor (Near KalikambalKovil),George Town ,Chennai - 600 001. - 25241041 / 25219488; K K Nagar - No. 99, Dr. Lakshmanamsamywalia, K. K. Nagar - Chennai - 600078 - 23662227 / 23663227; **Korattur** - New No. 19, 780F, North Avenue, Korattur, Chennai - 600080 - 26870901 / 903 / 904; **Maramalainagar** - No. 33/7, PavenderSalai, NH-1, MIG, Maramalai Nagar, Kanchipuram - 603209. - 27454767; **Madhavaram** - Plot No. 4-7, AnniVelankanni Nagar, Office No. 1, Arul Nagar Bus Stop, Madhavaram Milk Colony High Road, Chennai - 600051. - 25559918 / 25559919; **Mogappair** - Poomani Plaza, Block S, 6, Door No: 3, First Floor, Mogappair (West), Chennai - 600037. - 26560587/26560391; **Mylapore** - 11-A, Ground Floor, East Abiramapuram, 1st Street, Mylapore, Chennai- 600004 - 24983748 / 24983502; **Nanganallur** - No 15, 14th Street, 3rd Main Road, Nanganallur, Chennai - 600 061. - 22673728 / 22673928; **Kandanchavadi** - No. 21, Rajiv Gandhi Salai, Kandanchavadi, OMR Road, Chennai - 600096. - 2491812/2491813/2491814; **Perambur** - New No. 73, Old No. 33, Madhavaram High Road, Perambur, Chennai - 600011. - 25521353 / 25521351; **Porur** - No. 9 VinayagarKoil St, New Colony, (Near St. John's School), Porur, Chennai- 600116. Phone - 24768399 / 24766755; **Periyar Nagar** - No. 4, 1st Floor, Chelliamman Colony, Papermills Road, (Next to ShanmugaMahal), Peravallur, Chennai-600082. - 26713123 / 26713126; **Tambaram** - 8/38, Duraiswamy Reddy Street, Tambaram West, Chennai - 6000 045. - 22260557 / 22260386; **T.Nagar-Motilal Street** - 42/1, Motilal Street, T.Nagar, Chennai - 600 017. - 24347830 / 24341642; **T.Nagar-II** (Kences Tower) - 1st Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. - 28140484; **Triplicane** - Door No.29 1st Floor, BharathiSalai, Triplicane, Chennai-600005 - 28440003; **Velachery** - 5/1, Sri Durga Flats (Ground Floor), 1st Cross Street, Vijaya Nagar, Velachery, Chennai- 600042. - 42184538 / 42184970; **Virugambakkam** - No. 1, Rajeswari Colony, First Floor, (Near Girias& Next to LIC), Virugambakkam, Chennai - 600 092. - 23644496 / 23644497; **West Mambalam** - New No. 40, Old No. 179/1, Lake View Road, West Mambalam, Chennai - 600 033. - 24748319 / 24748320; **TAMIL NADU - Coimbatore - R.S.Puram** - Janaki Apts., Ground Floor, 29/176, Ramalingam Road (Mambal), R.S. Puram, Coimbatore - 641 002. - 2471994 / 2471505; **Coimbatore - Saibaba Colony** - Shop No.19 / 20 Ground Floor, Arpee Centre,320 N NSR Rd, Saibaba Colony, Coimbatore - 641011 - 2434358 / 2434391; **Coimbatore - Vadavalli** - 3/28 - 7 VRR Complex, Maruthamalai Road, Vadavalli, Coimbatore - 641041. - 4212456; **Coimbatore - Ramanathapuram** - No. 1956, Matha Complex, Opp to City Union Bank, Trichy Road, Ramanathapuram, Coimbatore - 641045. - 4210203; **Cuddalore** - No.72, Seetharam Nagar, Main Raod, Cuddalore - 607001. - 295448; **Devakottai** - Shop No. 3 & 4, Saraswathi Theatre Complex, 425, Thiruppathur Road, Devakottai - 630302. - 045611-270244; **Dindigul** - Sri, Mahalaxmi Complex, 1st Floor, 72/42, New Agraharam, Opp. BSNL Customer Care, Palani Road, Dindigul - 624001. - 2433402 / 2433403; **Erode** - Parimalam Complex, No. 160A, 1st Floor, Mettur Road, Erode - 638011. - 2222021/4270302; **Karaikudi** - Mahendra Complex, 7/1, Poisollameyyar Street, New Town, Karaikudi - 630 001. - 238452 / 235174; **Kanchipuram** - Old No. 6, New No. 19, VanigarVeethi, Anna Arangam Backside, Nr. BSNL Telephone Exchange, D Office, Kanchipuram - 631501. - 27228678/27228668; **Kumbakonam** - 36/37, Pachayappa Street, Kumbakonam - 612 001. - 2431520 / 2422670; **Madurai** - 82, 1st Floor, Vakkil New Street, Madurai - 625 001. - 2630305 / 2620560; **Madurai** - 2B/1 Valamjee Mansion, (Opp to District Court), Madurai Melur Road, Vinayaga Nagar, Madurai - 625020. - 4358234 / 4368234; **Mayiladuthurai** - 1A/2, KallaraiThoppu Street, Mayiladuthurai - 609 001 - 240046 / 243045; **Puduchery** - No. 40 - a, Aurobindo Street, (Between M.G. Road & Mission Street), Pondicherry - 605001. - 2222155/4207233; **Pudukottai** - 47, 1st Floor, DGL Towers, Alangudi Main Road, Pudukottai - 622001 - 2222155 / 4207233; **Pollachi** - V T Towers, Above KarurVysya Bank, 2nd Floor, Door No. 92, New Scheme Road, Pollachi - 642 001. - 04259-223555/7338841562; **Salem** - Shop No. 8/9/10, M.R. Complex, 1st Floor, No. 114, Kanakupillai Street, Alagapuram, Salem-636004. - 2446727 / 2336746; **Thanjavur** - 1999, Khamal Towers, West Main Street, Thanjavur - 613009 - 230928 / 230929; **Tirunelveli** - "Arunagiri Complex" Next To SBI 25b-1/31 and 25b-1/32 I Floor, S.N.High Road, Tirunelveli Junction - 627 001 - 2323331; **Tiruppur** - Ground Floor, Door No. 66-C, G. G. Towers, Kumaran Road, Tiruppur - 641601 - 4320332; **Trichy- Thillai Nagar** - 25-A, Ground Floor, Githanjali Apartment, Sastru road, (Adjacent to Sippy Theatre), Thillai Nagar, Trichy - 6271468 / 2742068; **Trichy-Chatram Bus Stand** - Chitra Complex - No.9, Gr. Floor, Near Chatram Bus Stand, Trichy - 620 002. - 2703670 / 2716387; **Trichy-Srirangam** - 100 B, Gandhi Road, Srirangam, Trichy - 620 006. - 2436211 / 2433512; **Trichy - K.K Nagar** - Door No. 16 & 20, Ground Floor, City Centre, 4th Street, Sundar Nagar, Trichy - 620021; **KERALA - Cochin - M G Road** - RAJ SOUDH', I Floor, 39/3477, M.G.Road, Ernakulam - 682 016. - 2358922 / 2358923; **Cochin - Tripunithura** - 664-f3, 1st Floor, Infort, Stephen Arcade, Statue Junction, Tripunithura - 682301 - 4037908 / 4037909; **Kottayam** - Regent plaza, Door No. 203-C, First Floor, CMS Clooeger Road, Near Baker Junction, Kottayam - 686001. - 2585607 / 2565608; **Palakkad** - No 15/152, J.K.Building, Coimbatore Road, Suthanpet, Palakkad -678001 - 3291019/2535519; **Trivandrum** - D-NET Tower, TC 28/2875 (4), 1st Floor, Sahodarasamjanai, Vanchiyoor, Trivandrum -695035 - 2461593/2478225; **Thrissur** - 1st Floor, B Inland Arcade, Mannath Road, thrissur - 680001 - 2320191/2320192; **Sasthamangalam** - TC 9/679-4, Lakshmi Plaza, Vellayambalam, Sasthamangalam P O, Trivandrum - 695010 - 4000206/2318022; **KARNATAKA - Bangalore - Malleswaram** - No 12, Ramanuja Plaza, Ground Floor, 5th Cross, Malleswaram,Bangalore - 560 003. - 23446386 / 23461470; **Bangalore - Jayanagar** - No. 20, 1st Floor, 8th 'F' Main Road, 3rd Block, Jayanagar Bengaluru, 560 011. - 22441561 / 26534659; **Bangalore - Indira Nagar** - No. 671, 17th D Cross, Indiranagar 2nd Stage, Bangalore - 560 038. - 25258490 / 25219347; **Bangalore - Koramangala** - No. 28, First Floor, 100 Feet Ringroad, Near Ejipura Signal, Viveknagar Post, Koramangala, Bengaluru - 560047. - 41217750 / 41217751; **Bangalore - Gandhi Nagar** - 22/5, JalaShambhavi Complex, 1st Floor, (Opp. To IOB), 22/23, 1st Main Road, Kalidasa Marg, Gandhi Nagar, Bangalore-560009. - 22340034/41530319; **Yelahanka New Town** - No. 715, Suhals complex, A Bolck, 1st Floor, (OppSeshadripuram College), Yelahanka New Town, Bengaluru - 560064. - 41210060/41210062; **Bangalore - Banashankari** - 1296 1st Floor, 30th Main Road Banashankari 2nd Stage Bangalore - 560 070. - 32008338 / 26711389; **Bangalore - Bannerghatta Road** - No. 73/2C, Thimmappa Reddy Layout, (Diagonally opp. To HDFC Bank), Hulimayy Gate, Bannerghatta Road, Bengaluru - 560076. - 49534732 / 49536413; **Bengaluru - Rajarajeshwari Nagar** - No. 826, Second Floor, 'Paramount Building', Pandit Jawaharlal Nehru Road, B.E.M.L 3rd Stage, Rajarajeshwari Nagar, Bengaluru - 560098. - 32523440 / 32523441; **Mysore** - 133, Shika Towers, Second Floor, Rama Vilas Road, Mysore - 570 024. - 2424188/4266682; **Mangalore** - F-1, 1st Floor, Ram Bhavan Complex, Kodialbai - 575 003. - 2440163 / 2447051; **ANDHRA PRADESH - Hyderabad** - D No. 5-10-188/2, Room No. 102B, First Floor, Summit Apartments, Opp. Badine, Hill Fort, Hyderabad - 500 004 - 23242375 / 23242472; **Kukatpally** - D. No. 15-31-2M-1/5, Shop No. 1, 2nd Floor, MIGH, Near MIG Bus Stop, JNTU Road, III Phase, KPHB Colony, Hyderabad - 500085. - 23058088 / 23058089; **Secunderabad** - D No. 1-2-63.64 & 73/2, No. 4, Ground floor, S R Arcade, Parklane, Secunderabad - 500 003 - 27845605 / 27816080; **Vizag** - D No. 47-9-17, Ground Floor, III Lane, Dwarkanagar, Visakhapatnam - 530 016 - 2513606 / 2747020; **Vijaywada** - D No. 29-13-29, 1st Floor, Kaleswara Rao Road, Near Dornakal X Roads, Besides Indian Bank, Suryaraopeta, VIJAYAWADA - 520 002. - 2472414/2470517; **Guntur** - 6-9-15,9/1 Aurdelpet, Guntur - 522002 - 2326624 / 2337809; **Nellore** - Shop No.27, Co-operative Bank Shopping Complex, Trunk Road, Nellore - 524 001. - 2326297 / 2332040; **Rajamundry** - 6-14-7/1, Opp. Pala VarthakulaSangam, Achantavari St, T.Nagar,Rajamundry - 533101. - 2422120/2437533; **Kakinada** - 2-1-69/1, 1st Floor, oppAndalamma College, Perraju Peta, Kakinada - 533003. - 2377258/2341205; **Regional Office** - Door No: 5-10-193, Ground Floor, Next to Consumers Store, HACA Bhavan, Hillfort Road, Hyderabad - 500004. - 23298944; **MUMBAI - Andheri** - A - 27 Laram Center, 24, S.V. Road, Andheri West, Mumbai- 400058. - 26282685/26282686; **Bandra** - Shop no 8, VeenaBeena Complex, OppBandra Railway Station, Mumbai - 50 - 26403883 / 26558735; **Borivali** - No. 4, Gora Gandhi Apts, I Floor, Above Hotel Samrat, ChandavarkarLane,Borivali - 400 092. - 42087200/42087201; **Bhandup** - No. A-14, Joy Adinath Tower - 2, L.B.S. Marg, Near Dena Bank, Bhandup West, Mumbai - 400 078. - 2594 1273 / 2594 1274; **Chembur** - 11 and 12, Gr Floor, Neelkanth Commercial Complex, Next to Hotel Orchids, Govandi Road, Chembur - 400 071. - 25210768 / 25217660; **Dadar West** - F - 4, Ground Floor, F. Kasturchand Building, Gokhale Road South, OppPortuguese Church, Dadar West, Mumbai 400 028. - 24318356/ 24318496;**Dombivli** - 107, Triveni Building, 1st Floor, Opp: Nityanand Hotel, Jawaharlal Nehru Road, Dombivli (E), Mumbai - 421 201. - 2433471/2433513; **Fort** - Dalal Street - 59, Sonawala Building, Gr.Floor, Bombay Samachar Marg, Fort,Mumbai - 400 023. - 22662825 / 22662728; **Ghatkopar** - No. A-111, Kailas Plaza, Vallabhbhaug Lane, Ghatkopar East, Mumbai - 400 077 - 25086488 / 25086088; **Kalyan** - No. A-108, Desai Shopping Centre, Near Zojwala Petrol Pump, Bail Bazar Circle, Kalyan West - 421301. - 2312186 / 2312187; **Malad** - No.7 1st floor, Abhishek Commercial Complex, Above Dena Bank, Plotno.104, S V Road Malad (w), Mumbai - 64 - 28802878/28823965; **Matunga** - Shop No. 3, Plot No 402, Ground Floor, HariMangal Manor, Telang road, Next to Nalli Silks, MatungaEast,Mumbai - 400 019. - 24013163/24013164; **Mulund** - No. B-3, Ground Floor, Mahavir Symphony, Next to Punjab National Bank, Zaver Road, Mulund West, Mumbai - 400 080. - 25690700/25927065; **Nerul** - No. 9, 1st Floor, Laxcon Plaza, Sector 29, Plot No 20-21, Nerul East, Navi Mumbai - 400706. - 27718720 / 27718730; **Thane** - West - A - 201, Krishna Plaza, Station Road, Naupada, Thane West - 400601. - 25301256/25301257; **Thane - VasantVihar** - 22,Amrapali Arcade, VasantVihar, Pokhran Road 2, Thane West - 400 601. - 21730813/21730814; **Vashi** - No. 13, Arenaj Corner, Sector - 17, Vashi, Navi Mumbai - 400 703. - 27660042/27660043; **Vile Parle** - Shop No.105, 1st Floor, Super Market, MonghibaRaod, Next to Bank of Maharashtra, Vile Parle East, Mumbai - 400 057. - 26133855/26182137; **Regional Office** - 15 , 1st Floor, Modern House, Dr.V.B.Gandhi Marg, Fort, Mumbai - 400 023. - 40661800; **MAHARASHTRA & GOA - Pune** - **Shukrawarpath** - 7 and 8 Arthship, Gr.Floor, 1349, 1350, ShukrawarPath, BajiraoRoad,Pune - 411 002. - 4473944/24481891; **Pune - Camp** - No. 10, Ground Floor, Kumar Pavilion, 2424, Timya Road, Nest to Victor Cinema, East Street, Camp, Pune - 411001. - 41239797/41259797; **Pune - Kothrud** - No. E-7, 2nd Floor, Rahul Complex, Paud Road, Kothrud, Pune - 411 038. - 41259595 / 41259596; **Pune - Pimple** - A-22, Sai-Vision, Plot No. 1, Kunal Icon road, Pimple Saudagar, Pune - 411 038. 27405571 / 27405572; **Nasik** - B Wing, ParshuramApts, Opp. Times of India Office, College Road,Nasik

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- 422 005. - 2575524 /2316300; **Nagpur – Dhantoli** - Block No.108, Sathyam Towers, (First Floor), (Next to Hotel Sunny International), Plot No.8, Wardha Road, Dhantoli, Nagpur – 440012. - 2420105 / 2420106; **Goa** - 107, 1st Floor, Durga Chambers, Opp. Kemis Hotel, 18th June Road, Panjim, Goa - 403 001. - 2426904/2426905; **GUJARAT - Ahmedabad – Navrangpura** - 21, Nirman, Gr.Floor, Behind Navrangpura Bus Stop, Navrangpura, Ahmedabad - 380 009. - 26443289 / 26447825; **Ahmedabad – Mainnagar** - LG 8/9/10, H.J. House, Opp. IOC Petrol Pump, Rambaugh, Mainnagar, Ahmedabad - 380008. - 25450718 / 25463670; **Ahmedabad –Paldi** - F-103, Sarvamangal Complex, Behind Zaldak Complex, Above SBI, Bhatta Cross Road, Paldi, Ahmedabad - 380007 - 26607811/26607813; **Ahmedabad - Chandkheda** - 136, Sarjan-2 Complex, Nr. State Bank of Hyderabad, New C. G. Road Chandkheda, Ahmedabad - 382424. - 23296934 / 23296935; **Baroda – Alkapuri** - F- 40/41, National Plaza, 1st Floor, R.C.Dutt Road, Alkapuri, Baroda - 390 007. - 2343677 / 2341608; **Baroda – Raopura**- Samarthal Building, Gr. Floor, Near Gujrathi School, Shiyapura, Opp. Lane of Chitekhan Hanuman Mandir, Raopura, Baroda - 390 001 - 2421099/ 6585433; **Baroda – Makarpura** - FF-101 Kishan Atria, Near Manjalpur Hospital, Tulsidham Cross road, Makarpura Road, Manjalpur, Vadodara - 390 011. - 9879607850 /07851; **Raj - D/G-23 A**, International Trade Centre, Ground Floor, Behind Radhakrishna Hotel, Majura Gate, Ring Road, Surat - 395 002 - 2474535 / 2479495; **Rajkot** - 130/131, Star Chambers, 1st Floor, HariharChowk, Dr. Surendra Prasad Road, Rajkot - 360 001. - 3041451 / 2240373; **Waghodia Road** - GF/B-14, Parul Society, Near Cosmos Bank, Opp. Prabhat Society, Waghodia road, Baroda - 390019. - 2572931/2572932/2572933; **NORTH - New Delhi – Karol Bagh** - RD Chambers, 3rd Floor, 16/11, W.E.A. Arya Samaj Road, (Above Kotak Bank), Karolbagh, New Delhi - 110005. - 45170331 to 338; **New Delhi– Janakpuri** - 108, 1st floor, Jaina tower 1, District Centre, Janakpuri, New Delhi - 110 058. - 45170345 / 45170346; **New Delhi – Nehru Place** - No. 19B, Ground Floor, Hemkunt Chambers, Nehru Place, New Delhi - 110 019. - 46681444 /46681445; **New Delhi – PreetVihar** - 104,1st Floor, Savitri Complex, Plot No.11 (Sikka Tower 11), PreetVihar Community Centre, Near PreetVihar Metro, New Delhi - 110 092 - 47587168/47587169; **Lucknow** - 207 - A, 2nd Floor, Saran Chambers II, 5, Park Road, Lucknow - 226 001. - 2235736 / 2236766; **Bhopal** - Manasarovar Complex, MF 7, A Block, Mezzanine Floor, (Near HabibganjRailwayStation),Habibganj Station Road,Bhopal - 462011 - 4266605/4266006; **EAST - Kolkata – South** - Flat No.1-B, 4C Lansdowne Place, Opp. Road of Ramakrishna Mission Hospital, Kolkata - 700 029. - 2474600 / 24742705; **Kolkata – Dalhousie** - No. 210, A-Wing, 2nd Floor, 24 Hemanta Basu Sarani, Mangalam, Kolkata - 700001 - 22310556 / 22310557; **Kolkata – Saltlake** - BA-37, Sector -1, PNB Island, Kolkata- 700 064 - 23580900 / 23580890; **Kolkata – Garia** - E/188, Ground Floor, Ramgarh, Naktala PO, GariaGanguliBigan, Kolkata – 700047. - 24304050 / 24304051; **Patna** - No.313, Jagat Trade Centre, Fraser Road, Patna 800 001. - 2205943; **Jamshedpur** - Shop No.1, MeghdeepApts, H No.5, Line No.2, Q Road, Bistupur, Jamshedpur, Pincode - 831001, Jharkhand. - 2756319 / 2756321

JM Financial Services Limited

Ahmadabad:MrBhavesh Shah/Mr.Girish Shah, G-10 Chinubhai Centre, Gr. Flr,Nehru Bridge Corner, Ashram Road, Ahmedabad – 380009, Ph : 079- 26576666/67/68/69/70/30013700; **Bangalore:** MrKiran More/Ms. Poornima, 2015 at Office No.40/1A, 4th Flr, Basappa Complex, Lavelle Road, Bengaluru-560001. Tel no: 080 49272400; **Chennai:**Mr B Kalaiselvan/Mr. G Ramesh/Ms. Sumithra, Seethakathi Business Centre, Unit No.216, Second Floor, 684-690, Anna Salai (Mount Road), Chennai – 600002, Ph : 044- 28299888; **Hyderabad:** Mr Chandrasekhar/Mr. Satish Raja,9-10 Uma Chambers, 3rd Floor, Banjara Hills, Hyderabad - 500034, Ph : 040- 40105900; **Indore:** Mr. VedPrakashDhimole/Ms. Arti , UG-7 & 8, Ground Floor, D M Tower, 2/11, Race Course Road, Indore – 452004, Ph : 0731- 4742100/19; **Jaipur:**MrSanwar Mal Bhargav, G -7 & G-8, BrijAnukamya, Plot No.K-13, Ashoka Marg, C-Scheme, Jaipur – 302001, Ph : 0141-4384400; **Kolkata:** Mr. DeepkumarKhemka/Mr. kartickBagh, Kankaria Estate, 8th Flr,6th Little Russell Street, Kolkata - 700071, Ph : 033- 40310330; **Mumbai – Borivali:** Ms Jyotsna Solanki/Mr C V George, 1st Floor, New Pushpanjali II, Jambli Galli, (Factory Lane) , OppChintamaniJewellers, Borivali (West), Mumbai - 400092, Ph : 022- 33101400; **Mumbai – Fort:** Mr. SonaVerghese/Mr Kaushik Datta/Ms Armin Iran , 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai – 400001, Ph : 022- 22665577/78/79/80, 613603400/30213500; **Mumbai – Ghatkopar:** Mr. TilakSanil/Mr. Beren Solanki ,424/425 Kalidas Plaza, V B Lane, Ghatkopar East, Mumbai – 400075, Ph : 022- 45058700.; **Mumbai – Malad:** Mr. Nayan Parikh/Ms. Jyoti Sharma , Office No.2, 1st Floor, Patel Shopping Center, Near Malad Subway, Sainath Road, Malad West, Mumbai – 400064, Ph : 28822831/32/34; **Mumbai – Navi Mumbai:** Ms. VaishaliPawar , 328, 3rd Floor, Vardhaman Market, Sector 17, Above DCB, Vashi , Navi Mumbai – 400705, Ph : 66329200/03/04; **Mumbai – Vile Parle:**MrAshitVora/Mr. Praveen ,602, 6th Floor, Kingston, Tejal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, Ph : 022- 26636731-34, 26135202-03 ; **New Delhi:** Mr. UmeshYadavn , 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110001, Ph: 011- 49537800; **Pune:** MrAnandShirke/Mr Sanjay Yelwande ,205 Business Guild, Opp. Krishna Dining Hall, Law College Road, Erandawane, Pune – 411004, Ph : 020- 49031600/01; **Rajkot:** Mr. ShaileshDabhi, 202 Solitaire, 2nd Floor, Swami Vivekanand Marg, Near Municipal Commissioner Bungalow, Ramkrishna Nagar, Rajkot – 360017, Ph : 0281- 6194000; **Secunderabad:** Mr. KalyanChakravarty/Mr Praveen Chary , 3rd Floor, 305 Jade Arcade, Opposite Paradise Hotel, M G Road, Secunderabad – 500003, Ph : 040- 40105200; **Surat:** Mr. Dipen Shah /MrNishant Trivedi ,A Wing , 2nd Floor 202 International Commerce Centre Bldg , (ICC Bldg),Near Kadiwala School , Majura Gate , Ring Road , Surat – 395002, Ph : 0261- 4081700; **Vadodara:** Mr. Ghanshyam Vyas/MrRashminJadhav, G1 Ground Floor, Shohan, 49 Alkapuri Society, Opp. HDFC Bank, Alkapuri, Vadodara – 390007, Ph : 0265- 6191300; **Vishakhapatnam:**Mr Satish ,Door No 9-1-224/4/3, 1st Floor, NandanNirman, CBM Compound, Near Rama Talkies Junction, Visakhapatnam – 530003, Ph : 0891 – 6603800

Karvy Stock Broking Limited

Karvy Stock Broking Ltd, ADAYAR-F-3, Adayar Business Court, Old No.25,New No 51 Gandhinagar 1st Main Road Chennai Pin Code: 600020 Std Code: 044 42076801/42076803 - 600020, AGARTALA-Jagannath Bari Road, Bidur Kar Bidur Kotta Choumani Ta Choumani; Agartala - 799001, Std Code: 0381- 2315171 / 2300331 / 2315230 /2300378, AGRA-F4, 1St Floor, Deepak Wasan Plaza Sanjay Place, Agra , Above Hdfc Bank,Uttarpradesh 282002., AHMEDABAD-403, 4Th Floor, Samedh Complex , Beside Associated Petrol Pump , Off C G Road , Ahmedabad-380015, AJMER-3Rd Floor, Ajmer Autopam, City Power House Jaipur Road, Ajmer-305001, AKURDI-Shop No 4-5, Mumbai-Pune Road, Behind Sbi Bank, Jadhav Chember, Nigdi- Pune-411044, Phone No: 020-27247701/, ALIGARH-1st Floor, Kumar Plaza Ramgath Road, Vishnupuri , Aligarh Up 202001, ALLAHABAD-57 S. P. Marg, R.S.A. Tower, Above Sony Showroom, Civil Lines, Allahabad, Uttar Pradesh - 211001, ALUVA-1st Floor Noor Point Bank Junction Aluva Kerala Pin Code: 683101 Std Code: 0484 3204811 - 2629691, ALWAR-101, 1St Floor, Saurabh Tower Opp. Uti Road No. 2 Near Bhagat Singh Circle, Alwar - 301001, AMALAPURAM-10-397 2Nd Floor, Teja Towers Near Skbr College, Amalapuram , Pin Code: 533201 Std Code: 08856 238243 238242., AMBALA-6349, Nicholson Road, Adjacent Kos Hospital Ambala Cantonement, AMBIKAPUR-Ruhkmani Complex Brahma Road, Ambikapur Chhattisgarh Pin Code: 497 001 07774-22444/22443, AMRITSAR-72-A, Taylors Road Opp Aga Heritage Club , Amritsar , Punjab 143001, ANANTHPUR-D No 15-149; 1St Floor; S R Towers; Opp: Lalithakala Parishad, Subash Road: Anantapur Andhra Pradesh Pin Code: 515001, ANNA NAGAR- T-92 Ground Floor Third Avenue Main Road Anna Nagar Chennai –600040, ARA-Krishna Kutir,2Nd Floor,Station Road Katira More, Ara Pin Code: 802301 Std Code: 06182-232023, ASANSOL-Near- Sony Centre, 1St Floor,114/71 G.T.Road Bhangra Panchil Asansol-713303, Phone - 0341-2305714/15/16, AURANGABAD-1st Floor, Konark Jeevan Jyot Complex, Near Hotel Amarpreet Chowk, Jalna Road - Aurangabad - 431001, Phone No : 0240 - 2363559/60, AZAMGARH-1st Floor Alka Building Opposite Nagar Palika Civilines Azamgarh 276001, BAGALKOT-No 54; Kumataji Building Station Road Bagalkot -Karnataka Pin Code: 587101 Std Code: 08354 325922 / 226025 / 226027, BALASORE-M S Das Street; Gopal Gaon Balasore; Orissa Pin Code: 756001 Std Code: 06782-265496/265262, BALIA-Opp. Ravi Studio Station Road Ballia 277001, BANDRA-142C, Victor House 1st Floor, Nm Joshi Marg, Lower Parel West Mumbai-400013, BANJARA HILLS-Karvy Centre 8-6-609/K, Road #10, Banjarahills ,Hyderabad, Andhra Pradesh, Pin 500032, BAREILLY-165,1st Floor Opp Hotel Bareilly Palace Near Rly Station Civil Lines Bareilly-243001, BARNALA-1st Floor, K V Complex , Barnala, Punjab, 148001, BARODA 1-T- 2, 3rd Floor, Savoy Complex#63, Harihbakti Extension;Opp Abs Tower, Old Padra Rd;Baroda;Gujarat-390007, BARODA 2-3, Basement, Amrapalli Complex, Near Muktanand;Water Tank Road;Karelibaug;;Gujarat-390 - 390018, BASAVANGUDI#59, Skanda ,Puttana Road, Basavanagudi Bangalore Pin Code: 560004 Std Code: 080 26606126, BATHINDA-2048, 1St Floor;Opp: Canara Bank;The Mall Road;Bhatinda;Punjab - 151001, BEGUMBAZAR-15-6-464/470,1st Floor,Solaris Complex, Near Fish Market,Begumbazar Pin Code : 500012 Landline : 23433100/102/106/160, BEGUSARAI-Hotel Diamond Surabhi Complex; Near Ioc Township Gate: Kapasia Chowk Begusarai; Bihar Pin Code: 851117 Std Code: 06243- 243551, BELGAUM-Fk-1, Khimajibhai Complex;Ambedkar Road;Opp: Civil Hospital;Belgaum;Karnataka-590 - 590001, BELLARY-No.1: Kbh Colony; First Cross, Gandhinagar, Bellary; Karnataka Pin Code: 583101. Std Code: 08392 254531/33 - 583101, BERHAMPUR-3rd Lane,Dharma Nagar;Near Lohiya Motors;Brahmapur;Odisha;Orissa-760001, BETUL-J H College Road, 107-Utkarsh Hotel, Awasthi Complex Betul, 460001, BHAGALPUR-2Nd Floor, Chandralok Complex, Ghanta Ghar,Radha Rani Sinha Road, Bhagalpur;Pin Code: 812002 Phone: 0641-2302768, BHARUCH-Office No-147-148, Aditya Complex, Near Kasak Circle Station Road City Bharuch State - Gujarat Pin Code: 392002 Phone No: Std Code: 02642 225207/08/09, BHAVNAGAR-Karvy Stock Broking Ltd.,307, Krishna Darshan Complex Above Jade Blue Showroom, Parimal Chowk, Waghawadi Road, Bhavnagar, BHILAI-Shop No-1, 1St Floor, Plot No-1, Old Sada Block Commercial Ground Floor Nehru Nagar East Bhlai - Chhattisgarh Pin Code: 490020 Std Code: 788 2295329 / 2295332 /2295337, BHIMAVARAM-D No. 22-16-69 1Stfloor Sowmya Plaza; Rest House Road; Bhimavaram ; Andhra Pradesh - Pin Code: 534201 Std Code: 08816 231766 231767/ 65, BHOPAL-Kay Kay Business Centre; 133 Zone ;l Mp Nagar, Bhopal , Mp 462011, BHUBANESWAR-624; Saheednagar; First Floor Bhubaneswar;Pin Code: 751007 Std Code: 0674- 2547532 / 31, BIJAPUR-Banashankari Complex;Opp: Anand Hospital;Akkamahadevi Road;Bijapur;Karnataka-586 - 586101, BILASPUR-Shop No 201 & 202; 1St Floor; V R Pla Link Road Bilaspur ; Chhattisgarh Pin Code: 495001 Std Code: 07752-236420, BOKARO-B-1 (1St Floor); City Centre; Near Sona Chandi; Sector-4 Bokaro Steel City - Jharkhand Pin Code: 827004 Phone: 06542 233330-62, BURDWAN-63; G.T. Road; Birhata: Halder Comp 63 G. T. Road; Ex: 1St Floor; Burdwan - 713101, Std Code: 0342- 2550801, BUXAR-House No 12; Jai Mohalla; Infront Of Canara Bank; Namakgola; Buxar; Bihar Pin Code: 802101 Std Code: 06183- 224181, CALCUT-First Floor, Savitri Building, Opp Fatima Hospital, Bank Road Calicut Pin Code: 673001 Std Code: 0495 2760882 / 2760884, CHANDIGARH-SC 2423-2424, First Floor, Sector 22C, Chhattisgarh - 160022, CHANDRAPUR-Shop No.5: 1St Floor, Raghuvanshi Complex, Beside Azad Garden Main Road, Chandrapur-442401, Phone No: Std Code: 07172- 270262, CHENNAI - ADAYAR-F-3, Adayar Business Court, Old No.25,New No 51, Gandhinagar 1st Main Road, Chennai - 600020, Ph: 044 42076801/42076803, CHENNAI - ANNANAGAR-T-92 Ground Floor Third Avenue Main Road Anna Nagar Chennai - 600040, CHENNAI - T NAGAR-No.33/1, Venkataraman Street, T.Nagar,Chennai – 600017, CHICKMAGALORE-1st Floor ,Above Kunkum Garments ,Opp Ing Vysa Bank M G Road, Chikmagalur, Karnataka Ka, Pin Code: 577101. Std Code: 08262 233521 /233523/233524, CHIDAMBARAM-Sri Venkateshwara Complex 99/100 South Cr Street – Chidambaram City - Chidambaram State - Tamil Nadu Pin Code: 608001 Std Code: 04144 227341 / 227342 / 227343 / 09994407515, CHINSURAH-J. C. Ghosh Sarani; Hooghly Chinsurah - 712101, 26810049 / 26805829 / 5830 - 712101, CHITRADURGA-1st Floor: Vani Gotra Complex; 4Th Block, B D Road; Chitradurga; Karnataka Pin Code: 577501 Std Code: 08194 225642 / 225645, CHITTOOR-D No.18-332 To 334;Palamaran Road;Chittoor;;Andhra Pradesh-517001, COCHIN-G 39, Panampally Nagar Opp: Kerala State Housing Board City Kochi State/Province Kerala Postal Code 682036 Country/Region India - 682036, COIMBATORE-GANDHIPURAM-Snv Chambers, First Floor, 482/483, Cross Cut Road, Opp: Power House Gandhipuram -Coimbatore Pin Code: 641012 Std Code: 0422 4343200-215, CUTTACK-Opp Jagannath Petrol Pump Arunodaya Market Link Road Cuttack 753012 Std Code: 06782-265496/265262, DARBHANGA-Ground Floor, Trade Point;Haffanchak Lal Bagh;Darbhanga;Bihar - 846004, DAVANGERE-No. 15/9; 1st Floor; Sobagu Complex; 2Nd Main Road; Avk Colledge Road, P J Extension Davangere; Karnataka Pin Code: 577002 Std Code: 08192 258711-14 - 577002, DEHRADUN-48/49 , Patel Market , Opp- Punjab Jewellers , Near Gandhi Park, Rajpur Road,Dehradun-248001, DELHI 1-7B, 7D, Vandana Building, 11 Tolstoy Marg, Connaught Place, New Delhi 1 - 110001, DELHI 2-7B, 7D, Vandana Building, 11 Tolstoy Marg, Connaught Place, New Delhi 1 - 110001, DEOGHAR-Indralok Complex, Tower Chowk; Above Central Bank Of India Deoghar Pin Code: 814112 Std Code: 6432-24020, DEORIA- Karvy Stock Broking Ltd.1st Floor Shanti Niketan Opp:- Zila Panchayat Civil Line,Deoria, 274001, DEWAS-39-A, Surana Complex;Opp: Patwardhan Petrol Pump;A B Road;Dewas;Madhya Pradesh-455 - 455001, DHARWAD-G-7 & 8 Sri Bhanashankari Avenu, Ramnagar,Near Nttf,Dharwad Karnataka Pin Code: 580001 Std Code: 0836 2744207/208/ 2740222, DIBRUGARH-Room No. 13; 1St Floor; Goenka M R K B Path Rket; Rkb Path; Dibrugarh; Assam Pin Code: 786001 Std Code: 0373 2329316, DILSUKHNAGAR-Door No. 16-11-740/9/1-5;Rudra Towers;Opp: Ravindra Bharthi School;Gaddi Annaram Road;Dilsukhnagar,Hyderabad;Telangana-500036, DINDIGUL-No-9 Old No-4/B New Agraham Palani Road Dindigul Tamil Nadu-624001, DUMKA-1st Floor; Shree Shyam Plaza; Sarai Road Dumka Pin Code: 814101 Std Code: 6434- 230483, DURGAPUR-Dutta Automobile Building;

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1st Floor 1st Floor, Benachity; Malancha Road ; Benachity; Durgapur - 700013, Std Code: 0343- 2586376 / 76 / 77, ELURU-23B-593/1 1st Floor Savithri Complex Edaravari Str R.R.Pet,Near Dr Prabhavathi Hospital, Besides Axis Bank , Eluru, Andhra Pradesh, Pin Code: 534002, Ph: 08812- 227851 / 52 / 53 / 221832, ERODE-No 4 Veerappan Traders Complex; Kmy Salai, Opp: Eroad Bus Stand; Tamilnadu Pin Code: 638003 Std Code: 0424 2225603 /15/16/17/24 / 4021212, FARIDABAD- A/2B; 1st Floor; Nehru Ground; Neelam Bata Road, Nit; Faridabad; Haryana, Pin Code: 121001, GADAG-1st Floor;J T Math Road Above Vijaya Bank Gadag - 582101, GANTOK- Opp. Hotel Tashi Delek T.S Towers; M.G Marg Ga M G Road Ngtok; East Sikkim City: Gangtok - 737101 Std Code: 03592 201457 / 58, GARIAHAT-49; Jatin Das Road Kolkata Pin Code: 700029 Std Code: 33 24647231/4891, GAYA-1st Floor: Lal Bhawan; Chowk Tower Near Kiran Cinema Gya Bihar - Pin Code: 823001 Std Code: 0631- 2220071, GHAZIABAD-1st Floor;C-7; Lohia Nagar, Ghaziabad; Uttar Pradesh,Pin Code: 201001, GHAZIPUR-1st Floor,Subhra Complex,Mahaubagh Above Sbi,Ghazipur-233001, GOBICHETTIPALAYAM-GOBICHETTIPALAYAM-Kandappa Vaniga Valagam :3/4, A, Cutchery Street Street; Gobichettipalayam ; Tamilnadu Pin Code: 638452 Std Code: 0425 226275/276, GOKAK-Jadav Chambers, Below O B C;Anand Theatre Road;Gokak;;Karnataka-591 - 591307, GONDA-Shree Market, Shahab Ganj, Station Road, Gonda - 271001, GORAKHPUR-Pratibha Complex,1st Floor,In Front Of Jubilee Inter College,Jubilee Road,Gorakhpur, 273001 (Up), GULBARGA-1st Floor Assin Tower Beside Aditya Hotel , Jagat Station Main Road, Opp Public Garden Gulbarga Karnataka - 585103, GUNTUR-D No: 6-10-27,10/1, Arundelpetpet;Guntur; Andra Pradesh Code: 522002, GURGAON-DLF-FF-302 G, - Shushant Shopping Arcade, Near Times Square, Gurgaon, Pin Code: 122001, GUWAHATI-Ram Kumar Plaza; Chatribari Road; Near Near Himatshingha Petrol Pump Himatshingha Petrol Pump; Guwahati; Assam Pin Code: 781001 Std Code: 0361 2608016/2608122, GWALIOR-1st Floor , J K Plaza;Gast Ka Tazia;Falka Bazar , Lashkar;Gwalior (Mp);Madhya Pradesh-474001, HAJIPUR-Rajaram Complex, Ground Floor; Canara Bank Campus, Kachari Road, Hajipur, Bihar - 844101, HALDIA-New Market 2 Nd Floor Dargachak Haldia Purbamidnapur - 721602, Std Code 03224-272171, HALDWANI-1st Floor, Kapilaz Sweets House Opp. L.I.C. Office Kaladungi Road Haldwani 263126, HARDWAR-8 Govind Puri, Above Vijaya Bank,Ranipur Mod,Haridwar, 249401, HARIHAR-1st Floor, C Siddeswara Towers,P B Road, Harihar Pin Code: 577601 Std Code: 08192 240404,240406 - 577601, HASSAN-Sas No -212,1st Cross, Sampige Road, K.R.Puram Hassan - Pin Code: 573201 Phone Nos. - 08172 - 262032 /51/52, HAZARIBAGH-C/O Hemlata Jain; Kalibari Kalibari Road; Deendayal Lane Road; Hazaribagh Jharkhand Pin Code: 825301 Std Code: 06546- 267353 /54, HISSAR-Sc0 71, Red Square Market 1st Floor, Hissar, Punjab 125001, HOSHIARPUR-1st Floor, The Mall Sutheri Road, Hoshiarpur, Punjab 146001, HOSPET-Rvr Complex Opp. Sbi City Branch Ambedkar Circle Circle Road Hospat - 583201, HUBLI-Giriraja Road; Old Name: Madhura House;No.45 Ward No.1, Club Road; Hubli; Karnataka Pin Code: 580029 Std Code: 0836 2356201; 2356202;2356204 - 580029, HYDERGUDA-Karvy Stock Broking Ltd., Sri Siva Rama Towers, 3-6-288/3, 1st Floor, Opp. Old Mla Quarters, Above Hdfc Bank, Hyderabad, Hyderabad-500029 040-66035731, INDIRA NAGAR-No.746,1st Floor,Krishna Temple Road 1st Stage Indira Nagar Bangalore -560038 1st Stage, Indira Nagar. Pin Code: 560038 Std Code: 080 25253249 / 25262930 / 25264344, INDORE-203, 2Nd Floor, Balaji Corporates,Near Cure Well Hospital, 19/1 New Palasia, Indore 452001, ITPL-Inorbit ,Whitefield.No. 75, Epij Area,Whitefield, Bengaluru - 560066, JAIPUR-107-108,Luhadia Tower,Near Ahinsha Circle,Ashok Marg,C Scheme,Jaipur - 302001, JALANDHAR-Lower Ground Floor Office No .3, Prime Tower Plot No 28 , Gt Road, Jalandhar, Punjab 144001 Phone : 9878057729, JALPAIGURI-D B C Road Opp Nirala Hotel Jalpai Gu I City: Jalpaiguri State: West Bengal Pin Code: 735101 Std Code: 03561 222136;, JAMMU-Guptas Tower, 2Nd Floor, CB-13, Rail Head Complex, Jammu - 180004, JAMNAGAR-119, Madhav Plaza,Opp. Sbi Bank, Nr. Lal Bungalow,Jamnagar.Gujarat-361001, 0288-6499279, JAMSHEDPUR-Kanchan Towers;3Rd Floor;3 S.B.Shop Area Bistapur Main Road;Jamshedpur Jharkhand Pin Code: 831001 Std Code: 0657- 2487020;2487045;2487048, JAUNPUR-2Nd Floor 119 R.N. Complex, In Front Of Pathak Honda Near Jes Crossing, Jaunpur, 222002, JHANSI-371/01, Narayan Plaza Jeevan Shah Crossing Opp Telephone Exch Gaurang Road , Up 284003, JODHPUR-203, Modi Arcade, Chopaskani Road Jodhpur- 342001, JORHAT-New Medical Store Complex; 3Rd Floor; A T Road; Opp.Chowk Bazar ;Jorhat; Assam Pin Code: 785001 Std Code: 0376 2301923 /9435117421, JUNAGADH-Shop No 5; Punit Shopping Center M G Road, Ranavav Chowk Junagadh; Gujarat Pin Code: 362001 Phone No: Std Code: 0285 2624141/4140, KAKINADA-13-1-46; Sri Deepthi Towers; First Floor;Main Ro Main Road D ; East Godavari; Kakinda;Andhra Pradesh Pin Code: 533001 Std Code: 0884 2387382 / 2387383, KANCHIPURAM-No.111; First Floor; Kamarajar S Kamarajar Street Treet ; Kanchipuram ; Tamilnadu Pin Code: 631502 Std Code: 044 224351/352/9500017761, KANNUR-2Nd Floor; Prabhath Complex, Fort Road; Kannur; Kerala Pin Code: 670001 Std Code: 0497 276115/20/30; 9846175142, KANPUR-CIVILLINES-15/46, Civil Lines, Opp. Muir Mills, Stock Exchange Road, Kanpur - 208001, KANPUR-GOVINDNAGAR-81/4,Block No.9.Govind Nagar, Kanpur - 208006, KANPUR-LALBANGLA-Shop No.9-10, 12/4 Chandra Nagar, Harjandra Nagar, Kanpur. - 208007, KARAİKAL-KARAİKAL-No 83 Maideen Palli Street ,1st Floor, Karaikal-609602, Ph 04368-227523 /227323,227343, KARAİKUDI-Gopi Arcade;100 Feet Road No.10, Keta Road D; Karaikudi; Tamilnadu Pin Code: 630001 Std Code: 04565 237192/3, KARIMNAGAR-H No.4-2-130/131, Above Union Bank Rajeev Chowk Karimnagar Pin Code: 505001, Ph : 0878 - 2244773, 2244779, KARUR-No.6 Thiru-Vi-Ka Road Near G R Kalyan Thiru-Vi-Ka Road A Mahal City: Karur State: Tamil Nadu Pin Code: 639001 Std Code: 04324 241892/3/241755, KASARGOD-1st Floor; City Centre, Bank Road , Kasargod Kerala Pin Code: 671121 Std Code: 04994 231954/231952/231953, KEONJHAR-Maruti Arcade 2Nd Floor Thane Square Thana Chawk; Sbi Line Keonjhar Orissa Pin Code: 758001 Std Code: 06766- 253560 / 62 / 63, KHAMMAM-H No 10-2-4,1st Floor;Srinivasa Plaza;Mamillagudem;Beside Over Bridge;Khammam;Telangana-507001, KHARAGPUR-Beside Uti Bank; Malancha R Midnapore (W) Odia: Kharagpur; West Bengal - 721301 Std Code: 03222 242512/507, KOLHAPUR-Omkar Plaza 1 St Floor, Unit F - 2 & F - 4,Rajaram Road , Bagal Chowk, Kolhapur-416008, Std Code: 0231-25251, KOLKATA 1-19, R.N.Mukherjee Rd, Kolkata - 700001, KOLLAM-Seemas Centre; 2Nd Floor; 2Nd Floor, Kadappakkada; Kollam; Kerala Pin Code: 691008 Std Code: 0474 2760702; - 691008, KOPPAL-2Nd Floor; Sri Kala Kaleshwara Complex Nh-63; Main Road, Koppal, Karnataka Pin Code: 583231 Std Code: 08539 222591/222592/222593/222676, KORAMANGALA-#408, Cita Building, Behind Vodafone Store, Koramangala 7Th Block, Bangalore 560095, KORBA-City Center, 1st Floor, 97 Ircc, Near Transport Nagar Korba Chhattisgarh Pin Code: 495 677 07759 - 246618, KOTA-29, Shopping Centre,Near Lala Lazpat Rai Circle, Kota- 324007, KOTTAYAM-Csi Ascension Square; Railway Station Road,Collectorate Torate P O; Kottayam; Kerala Pin Code: 686002 Std Code: 0481 2302420 / 2302420, KOVILPATTI-483 H; Srinias Agaraharam Near Fire Service Statio - City: Kovilpatti Dist: Tuticorin State: Tamilnadu Pin Code: 628502 Std Code: 04632 232296/97, KRISHNANAGAR-52; R. N. Tagore Road High Street; Nadia Krishnanagar Pin Code: 741101 Std Code: 3472 251541 / 553 - 741101, KUKATPALLY-Sai Vikram Towers, Flat No 11,1st Floor ,Kukatpally Main Road Near Kukatpally Bus Stop, Hyderabad, Beside Srichaitanya Jr College, Kukatpally, Pin Code: 500072, Std Code: 040 - 23433137/119, KUMBHAKONAM-45 First Floor City Plaza Mutt Street Kumbavanam 612001,0435-2403436,2403437, KUNDAPUR-No.6A & 7A, V Ward, 1st Floor, Ramakrishna Complex, Near Lakshmi Janardhan Temple, Kundapura Main Road Kundapura Pin Code: 576201 Std Code: 08254 233301 / 233364 / 233365, KURNOOL-Shop No.43, 1st Floor,Sv Complex, Railway Station Road , Kurnool, Pin Code: 518004 Std Code: 08518 - 226635/228950, LAKHIMPUR-362, Nai Basti, (Near Syndicate Bank),Roadways Bus Station Road Lakhimpur-Kheri - 262701, LOWER PAREL 1-Karvy Stock Broking Ltd. [127, Andheri Industrial Estate] Off Veera Desai Road Andheri West | Mumbai - 400053, LOWER PAREL-142C Victor House , Nm Joshi Marg, Lower Parel ,MumbaiPin Code: 400013 Phone No: 022-61127401-420, LUCKNOW-ALAMBAGH-Ksm Tower Cp1 Sinder Dump Alambagh Lucknow 226005, LUCKNOW-ALIGANJ-Hig-67, Sector-E, Aliganj, Lucknow - 226024, LUCKNOW-CDD-94, 3Rd Floor, M.G. Road, Lucknow - 226002, LUCKNOW-CHOWK-313-9 - Tej Krishna Plaza, Khun Khun Ji Road, Chowk, Lucknow - 226003, LUCKNOW-GOMTINAGAR-21V - Vijay Khand, Gontinagar,Lakhnow 226010, LUCKNOW-HAZRATGANJ-94 M.G. Marg Opp Governor House Hazratganj Lucknow 226001, LUDHIANA-1st Floor, Sco 136, Feroze Gandhi Market , Ludhina , Punjab, 141001, MADURAI-MADURAI-274, Goods Shed Street City :Madurai State/Province :Tamil Nadu Postal Code 625001 Country/Region India - 625001, MALAPURAM-1st Floor ; Cholakkal Bldg; Near A U U P School,Up Hill; Malappuram; Kerala Pin Code: 676505 0483 3258975 / 3258978 / 2318154 / 2731858, MALDA-Subis Tuli No - 1 ; Govt Colony Opp Gaur Gramin Bank ;Near English Bazar Municipality ; R Niit Computer Centre Ps English Bazar Malda West Bengal Pin Code: 721201 03512 223190 / 223193, MALLESWARAM-No.337, Gf-3;Karuna Complex, Sampige Road;Opp: New Vegetable Market;Malleswaram;Karnataka-560003, MANDI-149/11 School Bazar Mandi-175001 H.P. - 175001, MANDSAUR-Shop No. 3, Sudarshan Market, Opp. Hotel Sagar, Railway Station Road, Mandsaur - 458001 (Mp) Contact Person :Pravin Srivastava/Deepak Ghatiya Mobile : 9630020018, Landline : - 07422-400057-59, MANGALORE-Mahendra Arcade; Ground Floor; Kodailabail Mangalore; Karnataka Pin Code: 575003 0824 2492302 / 2496332 / 2492901, MARGAO GOA-2 Floor, Dalal Commercial Complex, Opp: Hari Mandirpoojani Fong Margao - Goa Pin Code: 403601 0832 2731822 / 23 / 24, MATHURA-2Nd Floor,Amey Crown, Opp Bsa College,Mathura, MEERUT-1st Floor Medi Centre, Opp Eves Petrol Pump, Hapur Road, Near Baccha Park, Meerut - 250001, MIRZAPUR-Abhay Mandir, Above Hdfc Bank, Dankeenganj, Mirzapur Up 231001, MORADABAD-1st Floor, Om Arcade, Above Syndicate Bank, Parker Road, Tari Khana Chowk,Moradabad - 244001, MORENA-Near Ramjanki Mandir , Jiwaji Ganj, Morena , Mp 476001, MUGHALSARAI-H.No. 491, 2Nd Floor,Opium Kothi Road, Near Gurudwara, Bechupur,Mugalsarai, 232101, MUMBAI - BORIVALI-Shop No 14,Star Trade Centre, Near Chamunda Circle, Borivali, West Mumbai - 400066, MUMBAI - FORT-2Nd Floor, Jeevan Udyog Bldg,Above Khadi Gram Udyog, Opp Citi Bank , D N Road, Fort Mumbai- 400001, MUMBAI - THANE-Office No 01, Yashwant Tower, Ram Ganesh, Gadkari Path, Ghantali Road, Naupada, Thane (West), Mumbai - 400604, MUMBAI - VILE PARLE-104,1st Floor, Sangam Arcade Hsg Society, Opp Vile Parle Station, Above Hsbc Atm, V P Road, Vile Parle (W), Mumbai - 400056, MUZAFFARNAGAR-203/99 C, Sadar Bazar, Opp Peace Library Muzaffarnagar - 251001, MUZAFFARPUR-1st Floor ,Shukla Complex Above Icici Bank Company Bagh Muzaffarpur - 842001, MYSORE-NEW No.L-350; Silver Tower; First Floor; Ashoka Road, Opp: Clock Tower, Mysore; Karnataka;Pin Code: 570001 08212524292 / 2524293 / 2441524 / 2441524 / 2438003 - 06, NADIAD-104-105; City Point Near Paras Cinema Nadiad; Gujarat Pin Code: 387001 Phone No: 0268-2563210/45/48, NAGPUR-230-231 3Rd Floor, Shri Ram Shyam Tower, Near Nit Building, Nagpur- 440001, Phone No: 0712-6611293, NAMAKKAL-105/2; Arun Towers; 2Nd Floor; Pa Paramathi Street Ramathi Road; Namakkal; Tamilnadu Pin Code: 637001 04286-234801-2, NASHIK-F1, Suyojit Sankul Sharanpur Road Near Rajiv Gandhi Bhavan, Nasik Pin Code 422002 Std Code 0253 231623/33/34, NAVSARI-1/1, 1st Floor; Chinmay Arcade Opp: Sattapir, Tower Road Navasari; Gujarat Pin Code: 396445 Phone No: 02637- 280362 / 280363 / 280378, NELLORE NEW-16-2-230, Room No. 207, Kaizen Heights, Sunday Market, Pogathota, Nellore-524001, NIZAMABAD-D.No: 5-6-430, Above Bank Of Baroda, Yelamma Gutta, Hyderabad Bad, Nizamabad, Pin : 503003, 08462 - 224144, 224155, 223955, NOIDA-307,2Nd Floor Jaipuria Plaza, (Opp Delhi Public School) Sector 26, Noida, Pin Code: 201301, PALALI-Nd Floor ,Vazahyil Shopping Arcade Palai Kerala Pin Code-686575 Phone No:-04822-216972/73/74 - 686575, PALGHAT-12/310 (No.20 & 21), Metro Complex Head Post Office Road, Sultante Palghat Pin Code: 678001 0491 2547413 / 2547373, PANAJIM GOA-Timotio Building First Floor , Heliodoro Salgado Road Next To Navhind Bhavan (Market Area) Panajim Goa - 403 001 Phone : < 0832 - 2426871/72/73, PANIPAT-Jawa Complex, 1st Floor, Above Vijaya Bank, GT Road, Opp. Railway Road, Panipat-132103, PATIALA-Sc0 27D, Chooti Barandari , Patiala, Punjab 147001, PATNA-Office No. 3006 3Rd Floor;Yunus Plaza/Grand Plaza;Frazier Road;Patna;Bihar-800001, PONDICHERRY-No7 First Floor Thyagaraja Street Pondicherry- 605001, PRODDATTI-Araveti Complex, Beside Sbi Atm, Mydukur Road, Proddutur Pincode:516360, 08564 - 250823, PUNE-Karvy Stock Broking Ltd, Mozaic Building, Cts No-1216/1, Ferguson College Road, Shivaji Nagar, Pune - 411004, PURI-Ground Floor, Vip Road Near Pkda Office Puri Pin Code: 752001 06752-225438/30, PUTTUR-# Ii 640/Iu , 1 St Floor Above Federal Bank, "Meenar Complex" ,Main Road ,Near Traffic Police Station ,Puttur - 574 201,Phone : < 08251- 238161 /238162, RAICHUR- Sangeeta Arcade , 11-2-61/62 1st Floor; Lingsur Road; Raichur ;Karnataka Pin Code: 584101 08532-225856/59/57, RAIGARH-Gouri Shankar Mandir Road, Above Charlie Outlaw Showroom, Near Sunday Market Raigarh Chhattisgarh Pin Code: 496001 07762 220230, 325476, RAIPUR-1st Floor, Surya Towers Behind Shyam Plaza, Pandhri Ravi Nagar, Shukla Colony Raipur - 492001 Phone - 0771 6703900 -936, RAJAHMUNDY-D No.6-1-4; First Floor ; Vygram Road , Rangachary Street,T Nagar, Rajahmundry; Andra Pradesh Pin Code: 533101 Ph : 0883 - 2434470, RAJKOT-201, Dhanrajni Complex, Near By Hotel Imperial Palace , Dr. Yagnik Road, Rajkot - 360001, RANCHI-Commerce Towers; 3Rd Floor;Beside Mahabir Towers; Main Road; Ranchi; Jharkhand;Pin Code: 834001 Phone: 0651-2330394/2330386, RANEBENNUR-1st Floor, Lpm Complex Near Head Post Office Ranibennur Pin Code: 581115 08373 267362/ 267392 / 267382, REEWA-1st Floor, Angoori Building, Besides Allahabad Ban:University Road, Civil Lines;Rewa;;Madhya Pradesh-485 - 486001, RENUKOOT-Opp Padmini Hotal ,Radhika Bhawan Murdhwa Renukoot - 231217, ROHTAK-Ashoka Plaza,First Floor, Delhi Road,Rohtak, - 124001, ROORKEE-8 Govind Puri, Above Vijaya Bank,Ranipur Mod,Haridwar, 249401, ROURKELA-1st Floor ;Sandhu Complex; Kachery Sandhu Complex; Kachery Road; Udinagar Road; Udit Nagar; Rourkela Orissapin Code: 769012 0661-2510770 / 2510772, SAGAR-Complex, 1st Floor, Opp. Cantt. Mall, 5 Civil Line Sagar (M.P) - 470001, SALEM-RASIPURAM-Sri Shivam Plaza, 78E,F,G,H Katcheri Street Rasipuram Pin Code: 637408 04287-226057/58, SALEM-SALEM-40 Brindavan Road Opp To Polymer Channel Fair Lands Fairlands City: Salem State: Tamil Nadu Pin Code: 636016 0427-9994404515, SAMBALPUR-Ground Floor Quality Mansion Preeti Auto Combine Nayapur Sambalpur Orissa 768001 0663-2522105/2522106, SATNA-1st Floor;Kb Complex;Reva Road;Satna;Madhya Pradesh-485 - 485001, SECUNDERABAD-Karvy Stock Broking Limited Legend Crystal Plaza 2Nd Floor , Manday Lane , P G Road Secunderabad - 500003. Direct Line - 040-66010130, SHAKTINAGAR-1st -A-375 Vidyut Vihar Colony Shaktinagar,Sonebhadra-231222, SHILLONG-Mani Bhavan Annexe; Opposite Rkm Elp School , Lower

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

Police Bazar Thana Road Shillong; Meghalaya 793001 0364-2224175 /2228172 - 793001, SHIMLA-Triveni Building, Khalini, Simla, SHIMOGA-Sri Mata Naika Complex 1st Floor , Above Shimoga Diagnostic Centre Ltr Road Durgigudi Shimoga Karnataka India Pin Code: 577 201, SHIVPURI-1st Floor, Mppr Building, Near Axis Bank, Ab Road, Shivpuri, Mp 473551, SIKAR-1st Floor, Super Tower Behind Ram Mandir, Station Road Sikar- 332001, SILIGURI-Nanak Complex ; 2nd Floor; Sevoke Road Siliguri; West Bengal; Pin Code: 734401 Phone: 0353-2526397/398 - , SIVAKASI-363; Thiruthangal Road; Opp: Tneb; Sivakasi; Tamilnadu Pin Code: 626123 4562-228817/8/6 - 626123, SIVASAGAR-Deeparani Complex; Near Ongc Fire Section; B G Road; Sivasagar; Pin Code: 785640; Phone : 03772-224337, SOLAN-Sahani Bhawan, Adj: Anand Cinema Complex, The Mall Solan-173212 H P, SONEPAT-205-R, Model Town , Harshit Complex, Above Central Bank Of India Sonepat - 131001, SRI GANGANAGAR-4-E, Block; Near Union Bank Of India; Sri Ganganagar; Rajasthan-335 - 335001, SULTANPUR-1077/3, Civil Lines, 256 Civil Line Opposite Sultanpur Bus Stand, Sultanpur. Pincode 228 001, SURAT-C- 425, International Trade Centre, Majura Gate, Surat- 395002, SURATHKAL-Devikripa Building, 1st Floor Main Road Surathkal ,Near Natraj Theatre Surathkal. Pin Code: 575014 0824-2475242,2475262, T NAGAR-Karvy Stock Broking Limited Flat 7 , 3Rd Floor, No.48, "Mahabubani Towers" DrB N Road, T Nagar, Chennai - 600 017 Tel: +91 44 42067830 Mobile: +91 98404 55884 Email: Rsuresh@Karvy.Com, TADEPALLIGUDEM-3-1-15(1), Nadibomma Centre Kn Road Tadepalligudem Pin Code: 534101 Std : 08818-228726,27, TADIPATRI-D No 4/315, Annapurna Takies Road Sriramulpet Tadpatri Pin Code: 515411 Std : 08558-224488 / 89, TANUKU-First Floor; Adarsha Complex Velpur Road, Tanuku , Andhra Pradesh Pin Code: 534211 08819-241514/582/575; 251523, THANJAVUR-No.70, Nalliah Complex, Srinivasam Pillai Road Tanjore Pin Code: 613001 04362-279408,279409,279407, THODUPUZHA-1st Floor, Pulimootil Pioneer ; Palai Road, Idukki Dist; Thodupuzha; Kerala Pin Code: 685584 04862-325051 / 223361 / 9387166606, THRISSUR-2nd Floor Brothers Complex ,Near Dhanlaxmi Bank Head Office Naikannal Junction Thrissur Kerla-680001, TIRUNELVELI-TIRUNELVELI-55 /18 Jenny Building 1st Floor S.N High Road Near Arround Eye Hospital Thrunelveli-627001, TIRUPATHI-A.V.M. Plaza, D.No.19-4-8/10, First Floor, Near Lakshmi Puram Circle, Air Bypass Road, Tirupathi - 517501, TIRUPUR-244 A, 1st Floor, Kamarj Road, Opp Cotton Market Complex Tirupur Pin Code: 641604 041-2214221 / 2214319, TIRUVANNAMALAI-134/50; First Floor, Mathalangu Street, Tiruvan Mathalangu Street, Amalai City: Tiruvannamalai State: Tamilnadu Pin Code: 606601 4175-250810/250811, TRICHY-TRICHY-Sri Krishna Arcade 60, Thennur High Road, Thennur Trichy Pin Code: 620017 0431-2791000,4020226, TRIVANDRUM-2nd Floor; Akshaya Towers; Sasthamangalam Near Hundai Showroom; Above Jet Airways; Trivandrum; Kerala, Pin Code: 695010 471-2725989 - 90-91, TUMKUR-Near Police Quarter No. 13.3 Above Sharda Plywood ,Vivekananda Road Tumkur; Karnataka Pin Code: 572101 816-2261891; 2261892; 2261893, TUTICORIN-4 B, A34, A37, Mangalmal, Mani Nagar, Opp: Rajaji Park; Palayamkottai Road; Tuticorin; Tamilnadu-628 - 628008, UDAIPUR-201-202, Madhav Chambers Opp. G.P.O Madhuban, Udaipur- 313001, UDUMALPET-52; 1st Floor; Sts Complex; Pol Pallachi Road Lachi Road; Udumalpet; Tamilnadu Pin Code: 642126 4252-224904, UDUPI-Ground Floor; Sriram Arcade; Opp: Head Post Office, Udupi; Karnataka Pin Code: 576101,0820-2530962/63/64, UJJAIN-101, Astha Tower, 13/1, Dhanwantri Marg, Freeganji, Ujjain 456010, V V NAGAR-FF-6, Chitrangana Complex, Opp: Motikaka Chawl Vidyanagar Road, Anand Vallabh-Vidyanagar Pin Code: 388120 Phone No: 2692-248980, VALSAD-Phiroza Corner; Shop No.02; Opp. Lic; Tithal Cross Road Halar Char Raasta ; Valsad- Gujarat Pin Code: 396001 Phone No: 2632-246334, VANIYAMBADI-No 1, Cns Plaza I C N R Road, Near Canara Bank Vaniyambadi Pin Code: 635751 4174-229091, VARANASI-1 Floor ,D 64 / Ka Anant Complex ,Sagra Varanasi ...221010, VARKALA-First Floor, Ushas Tower , Maithanam , Varkala --695141, VELLORE-1; M N R Arcade; 1st Floor; Officers L.Krishna Nagar,Ine; Krishna Nagar; Vellore; Tamilnadu. Pin Code: 632001 416-2215007, VIJAYANAGAR-No1276/42 1st Floor 10 Th Main Behind G K Valu Photo Shop Vegetable Market Road Vijayanagar Bangalore - 560040, VIJAYAWADA-39-10-7; Opp:Municipal Water Tank, Labbipet,Vijayawada; Andrapradesh Pin Code: 520010 Ph: 0866-2495200, VIZAG-48-8-7, Dwarika Diamond Apartment, Ground Floor, Sri Nagar , Visakhapatnam - 530 016, VIZIANAGARAM-Soubhagya Building, D No - 19-6-1/3 Second Floor; Near Sri Fort, City - Vizianagaram, Dist - Vizianagaram, State - Andhra Pradesh, Pin Code : 535002 Std : 08922-78527, 236962/63/64, WARANGAL-Shop No.5 & 6, 1st Floor, Chandra Complex,5-6- 94,Lashkar Bazar, Opp: B.Ed College,Hanamkonda, Pin : 506001 0870-2551484, 2553884, YELAHANKA-2019/A, 1st Floor, 3Rd B Corss,B Sector,Above Ici Bank, Yelahanka New Town,Bangalore; Pin Code:56006 080 28562726 / 28562729

Kotak Securities Limited

AHMEDABAD: Kotak Securities Limited., 207, 2nd Floor, Sakar-II, Ellisbridge Corner, Ashram Road.P:26587276; **BANGALORE:** Kotak Securities Limited., "Umia Landmark"-II Flr., No:10/7 -Lavelle Rd.P: 66203601; **CHENNAI:** Kotak Securities Limited., GRR Business Cneter, No.21, Vaidyaraman Street, T Nagar.P:66462000; **COIMBATORE:** Kotak Securities Limited., 1st Floor, Red rose chamber, 1437,Trichy road.P: 66996466; **HYDERABAD:** Kotak Securities Limited., 1-8-179/2A,1st Floor, UshaKiran Complex, Above HDFC Bank, P G Road, Secunderabad -500 003. Tel: 040-47009661; **INDORE:** Kotak Securities Limited., 314, Citi Centre, 570, M.G. Road.P:2537336; **KOCHI:** Kotak Securities Limited., 40/1400, 11th Floor, Ensign Enclave, Jos Junction, M.G. Road.P: 2377386; **KOLKATA:** Kotak Securities Limited., "GovindBhawan" Ground Floor, 2 Brabourne Road, P. 033-66156200; **MANGALORE:** Kotak Securities Limited., No.4, 3rd Floor, The Trade Centre, Jyoti Centre, Bunts Hostel Road, Near Jyoti Circle, P: 424180; **MUMBAI:** Kotak Securities Limited., 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, Mumbai-400 023. Tel:22655074; **NEW DELHI:** Kotak Securities Limited., Unit No 501-507, 5th Floor, Tolstroy House, Tolstroy Marg, Connaught Place, New Delhi - 110001; **SURAT:** Kotak Securities Limited.,Kotak House, K G Point, 1st Floor, Nr.Ganga Palace, Opp.IDBI Bank, GhoddodRoad.P: 2254553;

RR Equity Brokers Private Limited

Ahmedabad: RR Equity Broker's Pvt. Ltd. , 401, Abhijit-1, Opp. Bhuj Mercantile Bank, Mithakhali, 6 Road, Navrangpura, Ahmedabad-390009, Ph:079- 40211888, 32943827,26422714,26404241; **Bangalore:** RR Equity Broker's Pvt. Ltd. S-111, Manjal Centre, 47, Deckenson Road, MG Road,Bangalore-560042, Ph:080-4247177/703; **Dehradun:** RR Equity Broker's Pvt. Ltd. Shop No. 17 Shiva Palace 57/19 Rajpur Road Dehradun,Uttarakhand 248001. Ph: 0135-2714154; **Faridabad:** RR Equity Broker's Pvt. Ltd. , Shop No. 55, 1st Floor, Near Flyover,NeelamChowk, NIIT, Faridabad - 121001, Haryana, Ph: 0129-02427361; **Jaipur:** RR Equity Broker's Pvt. Ltd., 7,Katewa Bhawan,Opp. Ganapati Plaza, M.I. Road, Jaipur- 302001, Ph: 0141-3235456, 5113317; **Kolkata:** RR Equity Broker's Pvt. Ltd. 704,Krishna Bldg.,224,AJC Bose Road, Kolkata- 700017, Ph: 033-22802963/22806878; **Lucknow:** RR Equity Broker's Pvt. Ltd. , G-32,Shriram Tower,13, Ashok Marg, Lucknow- 226001, Ph: 0522- 4057612, 2286518; **Mumbai:** RR Equity Broker's Pvt. Ltd., 82/1, Apollo House, Ground Floor,Opposite Jammu & Kashmir Bank,MumbaiSamachar Marg, Mumbai 400023, MAHARASHTRA, Ph: +91-22-40544201/224/22702002; **New Delhi:** RR Equity Broker's Pvt. Ltd. 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi - 110001, 011-23354802; **New Delhi:** RR Equity Broker's Pvt. Ltd. , N-24, Middle Circle, Connaught Place, New Delhi - 110001, Ph: 011- 23353480, 23353768

SMC Global Securities Limited

AGRA - F-4, Block No 35, Surya Kiran Building Near Metro Bar Sanjay Place Agra Ph no 7520787708, **AHMEDABAD** - 10-A, Kalapuram,C G Road ,Near Municipal Market, Ahmedabad 380003 Ph no 9825612323, 09727799200, **BANGALORE**- 2003/2, 2nd Floor, (above tatadocomo showroom), 100 ft road, HAL 2nd Stage, Bangalore-560008 Ph no 09739161699, **CHENNAI**- Salzburg square,flat no 1, 3rd Floor,Doorno .107,Harrington Road Chetpet,Chennai-600 031. **DEHRADUN** - 7,8,9&10 shiva palace, second floor, rajpur road Dehradun 248001 Ph no 9368572105 **HISSAR** - Mago Securities Ltd 1104, SCF Farm, 1st Floor, Green Square Market Hissar Ph no 09416023332 **HYDERABAD/SECUND'BAD** - 206, 3rd floor Bhuvana Towers, Above CMR Exclusive, S D Road SECUNDERABAD, 500003 **INDORE** - 206,Gold Arcade 3/1 New PalasiaOppCurewell hospital, Indore, M P Ph no 9826062666 **JAIPUR** - 401, fourth Floor ShyamAnukampaOpp HDFC BANK Ashok Marg C scheme Jaipur Ph no 9928882771 **JAMSHEDPUR** - K2-L1 Tiwary Becher Complex .P.O. Bistupur Jamshepur 831001 Ph no 9934399678 **KANPUR** - shop no : G-21, Ground Floor City Centre The Mall Kanpur -228001 Ph no 9305358433 **KOLKATA** - 18, RabindraSaraniPodder Court Gate NO 4, 5th Floor Kolkata -700001 Ph no 09933664479 **LUCKNOW** - Radha Krishna Bhawan, Plot No. 3/A, 5 Park Road, LucknowPh no 9839826932 **MUMBAI** - 258,Perin Nariman Street First Floor Fort mumbai -400001 Ph no 0982111219, 9930055430 **NEW DELHI/DELHI**- 17, NetajiSubhash Marg, Opp. Golcha Cinema Daryaganj, New Delhi-110 002 Ph no 9818620470, 9810059041, 6B, First Floor Himalaya House 23, K G Marg Connaught place New Delhi -110 001 Ph no 9958696929 9180469955, 503, AnsalBhawanBarakhamba Road New Delhi -110001 Ph no 9871626464 **NOIDA** - 106-Ocean Plaza .P-5 SEC-18, NOIDA-201301 Ph no 9717000378 **PUNE** - 3RD Floor, 1206/4B, Durgashankar Building, Beside Khetan Medical Behind Shubham hotel, JM Road Pune 411004 **RAJKOT** - 401-Star Chambers, HariharChowk, Nr. PanchnthMandir, Rajkot-360001 Mob - # +91 8000903984, Tel - 0281-3017965 **SURAT**-316, Empire State Building, Near UdhnaDarwaja, Ring Road, SURAT-395002, Tel No.: 0261-4005017

SPA SECURITIES LIMITED

AHMEDABAD- SPA SECURITIES LIMITED, Office No.: 7, 3rd Floor, 4D Square Mall, Opposite Vishwakarma Engineering College, Ghandinagar Highway, Motera, Ahmedabad.Gujarat- Pin Code: 380005 Mr. Dhawal Patel: 9662686996/Nimit Chawla/Email ID: dhawal.patel@spagroupindia.com; **AGRA**- SPA SECURITIES LIMITED, SHOPE NO-9, 10,11 BLOCK NO-17/2/4 FRIENDS WASAN PLAZA SANJAY PLACE AGRA - 282002, TEL: 0562-3058262-239 **BANGALORE**- SPA SECURITIES LIMITED, 703-704 7TH FLOOR BRIGADE TOWER 135 BRIGADE RAOD BANGLORE - 560025, TEL: 080 4291 7006 **CHANDIGARH**- SPA SECURITIES LIMITED, 105 FLOOR, SCO-307, SECTOR-38-D, CHANDIGARH- 160009, TEL: 0172-4678545. **CHENNAI**- SPA SECURITIES LIMITED, OLD NO.2, NEW NO.3,KANDASWAMY STREET CHANDRABAGH AVENUE, OFF R K SALAI MYLAPORE, CHENNAI - 600004, TEL: 044-43993530 **HYDERABAD**- SPA SECURITIES LIMITED, NO 6-3-1109/5 & 6 2ND FLOOR G S MALL SUMAJI GUDDA HYDERABAD - 500082, TEL: 040-44331300. **KOLKATA**- SPA SECURITIES LIMITED, DIAMOND CHAMBERS ROOM NO-8-0 8TH FLOOR 4 COWRINGHEE LANE KOLKATA-700016, TEL: 033-22521537 **MUMBAI**- SPA SECURITIES LIMITED, 101-A, 10TH FLOOR MITTAL COURT A-WING NARIMAN POINT MUMBAI-400021, TEL: 022-40439000. **NEW DELHI**- SPA SECURITIES LIMITED, 25 C BLOCK COMUNITEY CENTER JANAKPURI NEW DELHI - 110058; TEL: 011-45675500/45586600. **PATNA**- SPA SECURITIES LIMITED, 301 A, 3RD FLOOR BHUWNESHWAR PLAZA NEAR MAGADH STOCK EXCHANGE PATNA-800001, TEL: 0612-3249356/57.

TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD

AHMEDABAD: TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,006, GROUND FLOOR,SAKAR -IV, OPP TOWN HALL,ELLIS BRIDGE, ASHRAM ROAD,AHMEDABAD-380009,TEL. NO:079-30006151; **BENGALURU:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,NO.910, 9TH FLOOR, PRESTIGE,MERIDIAN - I, M G ROAD,BENGALURU -560001,TEL. NO: 080-42622111; **BHARUCH:**TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,BUNGLOW NO.3 UTKARSH SOCIETY,BEHIND POLYTECHNIC COLLEGE,BHARUCH -392002,TEL.NO: 02642-247383; **CHENNAI:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,PRINCE ARCADE, 2-C, 2ND FLOOR, NEW NO.29/57, CATHEDRAL ROAD, CHENNAI - 600086, TEL. NO: 044-43235856; **HYDERABAD:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,511, ADITYA TRADE CENTRE,AMEERPET, HYDERABAD-500038,TEL. NO:040-65846061; **KOLKATA:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,ROOM NO.64 CHITRAKOOT,230/A, ACHARYA JAGDISH CHANDRA,BOSE ROAD, KOLKATA-700020,TEL.NO.033-40845000; **MUMBAI:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,1101, NAMAN CENTRE, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051, TEL. NO: 022-40845000; **NEW DELHI:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,912-915, 9TH FLOOR, TOLSTOY MARG, NEW DELHI - 110001, TEL. NO: 011-43554000; **PUNE:** TRUST FINANCIAL CONSULTANCY SERVICES PVT LTD.,609, LLYODS CHAMBERS, BLOCK - II, 6TH FLOOR, MALDHAKKA CHOWK, PUNE - 411011, TEL. NO: 020- 67445357

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

TRADING MEMBERS

The Trading Members shall accept Application Forms only in such cities/ towns where the banking branches (escrow banks) are available. Details of such branches of the Escrow Banks where the Application Form along with the cheque/ demand draft submitted by a Non ASBA applicant shall be deposited by the Trading Members are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively.

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

Syndicate ASBA Bank	Branch Address	Contact Person	Contact Number	Fax
Axis Bank Limited	Centralised Collections and Payment Hub (CCPH) 9th Floor, Solaris, C-Wing Opp L&T Gate No 6, Saki Vihar Road, Powai, Mumbai – 400072	Mr Kiriti Rathod, Vice President	022-40754981 / 82 / 83 / 9820850829	022-40754996
State Bank of Hyderabad Corporation Bank	Gunfoundry, Hyderabad Capital Market Branch, 1st Floor, Earnest House, NCPA Marg Nariman Point, Mumbai-400021	Sri Ashok Kulkarni Mr Amod Kumar	040-23387325 22841406/ 22842764 / 9870340031	040-23387743 022-22843823
State Bank of Travencore	Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P.P. Muraliedharan	0471-2333676	0471-2338134
IDBI Bank Limited	IDBI Bank Limited, Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai, Pin : 400093	Rajiv Nair / Anoop Jaiswal	022-6670 0659 / 66700660	022-66700669
State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur.	Shri. N. K. Chandak	0141-2744415 / 9413398505	0141-2744457
Yes Bank	YES Bank Limited, Teciccon House, Second Floor, Dr. E Moses Road, Mahalaxmi, Mumbai 400 011	Mahesh Shirali / Manoj Bisht/ Shankar Vichare	022-66229031 / 9164 / 9070	022 24974875
Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P. M. Road, Mumbai	Shri. K. Kumar Raja	Tel – 022- 22621122, 22621123.	022 – 22621124
Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai- 400052	Mrs. Anne Narielwala / Ms. Pallavi Shilvalkar	022-6600 9428 / 022-66009419	022-66009666
Union Bank of India	Mumbai Samachar Marg, 66/80, Mumbai Samachar Marg, Post Bag No. 253 & 518, Fort, Mumbai - 400023.	Mr. D. B. Jaiswal	022-22629408	
HDFC Bank Limited	FIG – OPS Department, HDFC Bank Limited, Lodha, I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai - 400 042 Maharashtra.	Deepak Rane / Uday Dixit	022-30752928 / 30752927	022 -25799801
Bank of Baroda	Mumbai Main Office	Mr. Sonu A. Arekar	40468314, 40468307	022-22835236
ICICI Bank Ltd	Capital Market Division, Fort	Roshan Tellis	022-22627600	022-22611138
Vijaya Bank	Head Office Bldg 41/2/M G Road Bangalore.	B. M.	080-25584385	
Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 23	A D Deshpande (Assistant General Manager)	022-22694160/22652595/ 22663947/ 9730000438	022-22681296
State Bank Of India	Capital Market Branch (11777), Videocon Heritage Building (Killick House), Charanjit Rai Marg, Fort, Mumbai-400 001	Mr. Anil Sawant Deputy Manager	022-22094932 / 9870498689	022-22094921
Andhra Bank	18, Homi Modi Street, P.B.No. 114, Nanavati Mahalaya, Fort Branch, Mumbai-400023.	Seshagiri Rao Jonnakuti	022-22026088 / 022-22047626	
HSBC Limited	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West), Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005
Kotak Mahindra Bank Ltd.	Kotak Infinity, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (E)	Prashant Sawant	+91 22 66056959 / +91 9967636316	+91 22 66056642
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	022-2272 1782
CITI Bank	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051	S Girish	022-26535504, 98199 12248.	022-26535824
IndusInd Bank	Fort Branch, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai-400 001	Mr. Yogesh Adke Dy. Vice President	9833670809 / 022-66366589 / 91 / 92	022 - 22644834
Allahabad Bank	Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Post Box No. 282, Mumbai, Maharashtra 400 023	Shri S. K. Jain Chief Manager	(022)- 22655739, 22662018	(022)- 22661935
Karur Vysya Bank Ltd	Demat Cell, Second Floor, No 29, Rangan Street, T. Nagar, Chennai - 600 017.	Nori Subrahmanyam	044-24340374	044-24340374
The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605
Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar / Mr. M Veerabahu	044 24330233	044 24347755
Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022-22623148, 22623149	022-22623150
Oriental Bank of Commerce	67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001	Shri B.K. Palrecha Asstt. General Manager	022-22654791/95	022-22654779
Standard Chartered Bank	Crescenzo, 3rd Floor, C/3839, G-Block, Opp. MCA Club, Bandra- Kurla Complex, Bandra (E), Mumbai 400 051	Rohan Ganpule	022-61157250/02-61157234	022-26757358
J.P. Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Nandita Halady	6157 3833	6157 3910
Nutan Nagrik Sahakari Bank Ltd.	Opp samratheshwar mahadev, Nr. Law Garden, Ellisbridge.	Miti shah	9879506795	7926564715
UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai-400 023	Manager	022 40180105	2222870754
Canara Bank	Capital Market Service Branch, 407, 4th Floor, Himalaya House, 79, Mata Ramabai Ambedkar Marg, Mumbai - 400 001.	Mr. Arvind Nambev Pawar	022-22661618 / 022- 22629293 / 9769303555	022-22664140
United Bank of India	Global Cash Management Services Hub, 4th Floor, United Bank of India, United Tower, Head Office, 11, Hemanta Basu Sarani, Kolkata – 700 001.	AGM (CMS & Demat)	033 22624175 / 2262417	
Syndicate Bank	Capital Market Services Br. 26A, 1st Floor, Syndicate Bank Bldg. P. M. Road, Fort, Mumbai - 400 001	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997
South Indian Bank	ASBA Cell (NODAL OFFICE) 1st Floor, SIB Building, Market Road, Ernakulam – 682035, Kerala, India.	John K Mechery	9645817905	0484-2351923
Indian Overseas Bank	Chennai DP Branch, Mezzanine Floor, Cathedral Branch, 762, Anna Salai, Chennai -600 002	Mr. R.S. Mani / Mr. M. Sasikumar	044-28513616 / 28513617 / 28513618	044- 28513619
Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell, Third Floor, Plot No.4923, Ac/16, 2Nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegason	044-26192552	044-26204174
City Union Bank Ltd.	48, Mahalakshmi St., T.Nagar, Chennai - 600 017.	Sivaraman	044 - 24340010, 2434517, 24346060, 24348586, 380286538, 9382642081, 9380286558	044 - 24348586
BNP Paribas	BNP Paribas House 1, North Avenue Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.	Mr. Prem Mariwala / Mr. Dipu SA / Mr. Pratima Madiwala	022-61964570 / 022- 61964594 / 022-61964592	022-61964595
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
The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai-400001	S. Ramanan	022-22672255 / 22672247(M) 22673453(CM)	22670267
State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shailendra Kumar	07208048007 / 022-22678041	022-22656346
State Bank of Mysore	Dalal Street, P.B.No.1066, #24/28, Cama Building, Dalal Street, Fort, Mumbai-400001.	Mr.Rajeshwar Das, Manager	9022469176	022-22656346
The Surat Peoples Co-op Bank Ltd	Central Office Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577, 592
Dhanlaxmi Bank Limited	The Dhanlaxmi Bank Ground Floor, Janmabhoomi Bhavan, Plot 11-12, Janmabhoomi Marg, Fort Mumbai, Maharashtra - 400 001	Gunavati Karkera	022 – 2202535	022-22871637
The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, 4th Floor, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mrs. Shipra S. Mulgaokar	(0) 27884161, 27884162, 27884163, 27884164, (M) 9820629199	27884153
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
Dena Bank	Dena Bank, Capital Market Branch, 17, B. Horniman Circle, Fort, Mumbai – 400 023	Branch Manager	022-22661206, 22702881	022-26843627/02880
Karnataka Bank Ltd	The Karnataka Bank Ltd, Mangalore- H O Complex Branch, Mahaveera Circle, Kankanady, Mangalore – 575002	Ravindranath Baglodi, Sr.Manager	0824-2228139 /140 /141	0824-2228138
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
Janata Sahakari Bank Ltd.	N.S.D.L. Department, Bharat Bhavan, 1360, Shukrawar Peth, Pune - 411002.	Shri Ajit Manohar Sane	020-24431011, 020-24431016	020-24431014
Barclays Bank PLC.	601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Mr. Parul Parmar	022-67196400 / 6575	022-67196996
Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269,	
The Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762
PUNJAB & SIND BANK	RAJINDER PLACE- 21 RAJINDRA PLACE BANK HOUSE NEW DELHI-110008	Rajesh C Pandey	011- 25825784/25711836	
RBL BANK LIMITED	Techniplex-1, 9th Floor, Off Veer Savarkar Flyover, Goregaon (W), Mumbai 400062.	Shashikant Sanil	022-40288193, 40288196,	40288195
Rajkot Nagarik Sahakari Bank Ltd.	Nagrak Bhavan No 1 Parabazar Dhehrubhai Road Rajkot	SHRI YOGESH RAVESHYA	9427495222	(0281) 22339161/1718
The Jammu & Kashmir Bank Limited	79-A, Mehta House, Bombay Samachar Marg, Fort, Mumbai- 400 023	Ashfaq Ahmad	9987984105 (022-66595971)	022-66341832
TJSB SAHAKARI BANK LTD	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate, Thane - 400601.	Department Head	022-25838525/530520	

ASBA Applicant may approach any of the above banks for submitting their application in this Offer. For the complete list of SCSB's and their Designated Branches please refer to the website of SEBI (<http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>). A list of SCSBs is also displayed on the website of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.