

PRIVATE PLACEMENT OF MUNICIPAL DEBT SECURITIES

VISION STATEMENT

To continuously earn trust of investors and emerge as solution provider with integrity.

MISSION STATEMENT

1. Act in investors' best interests by understanding needs and developing solutions.
2. Enhance and customise value generating capabilities and services.
3. Disseminate complete information to investors to enable informed investment decision.

DESCRIPTION OF ACTIVITIES / BUSINESS OF THE ENTITY

Act as Merchant Banker to Private Placement of Municipal debt securities

DETAILS OF SERVICES PROVIDED TO INVESTORS

1. The issuer, the debenture trustee, and stock exchanges to host the Placement Memorandum (PM) and compliance reports on their websites.
2. Any special tax benefits (under direct and indirect tax laws) for the investors shall be mentioned in the PM.
3. Material event/ development or change having implications which may affect the issue or the investor's decision to invest in the municipal debt securities shall be disclosed in the PM.
4. Names, addresses, telephone numbers, contact person, website addresses and e-mail addresses of key intermediaries included in the preliminary placement memorandum (PPM) and the PM.
5. The PM shall contain all material disclosures which are true, correct and adequate to enable the applicants to take an informed investment decision.
6. Issuer can roll-over the municipal debt securities issued as per applicable guidelines.
7. Issuer can recall/redeem prior to maturity as per the call and put option disclosed in the PM.

| <u>TIMELINES – MUNICIPAL DEBT SECURITIES (PVT. PLACEMENT)</u> | | | |
|--|---|--|---|
| Sr. No. | Activity | Timeline for which activity takes place | Information where available |
| 1 | Filing of preliminary placement memorandum ("PPM") with SEBI and Stock exchanges | - | Website of SEBI and stock exchange(s) |
| 2 | Filing of PM | - | Website of SEBI and stock exchange(s) |
| 3 | Receipt of funds and Allotment of municipal debt securities | within 2 working day from issue closure | - |
| 4 | Dissemination of all information and compliance reports by issuer, debenture trustee and stock exchange | As and when required | Issuer, Debenture trustee and Stock exchanges website |
| 5 | Commencement of trading | within 4 working days from issue closure | Stock Exchanges website (please refer to the Listing circular by stock exchanges) |
| 6 | Option to roll-over the securities with the Issuer | 21 days prior notice to investors | Stock exchanges |
| 7 | Option to buy back securities with the Issuer | after the municipal debt securities are issued | Placement Memorandum |
| 8 | Call and put option | after the municipal debt securities are issued | Placement Memorandum |
| 9 | Dissemination of all information and compliance reports by issuer, debenture trustee and stock exchange | As and when required | Issuer, Debenture trustee and Stock exchanges website |

RIGHTS OF INVESTORS

1. Right of receiving the refund as per the stipulated regulatory timeframe if the listing and trading approval is not received and if delayed penal interest along with the amount to be received.
2. Receive clear, accurate and easy to understand, issue related documents in order to make a well- informed investment decision.
3. Satisfactory response to investor queries.
4. Right of free transferability, nomination subject to applicable laws and regulations.

DO's AND DONTs FOR THE INVESTORS

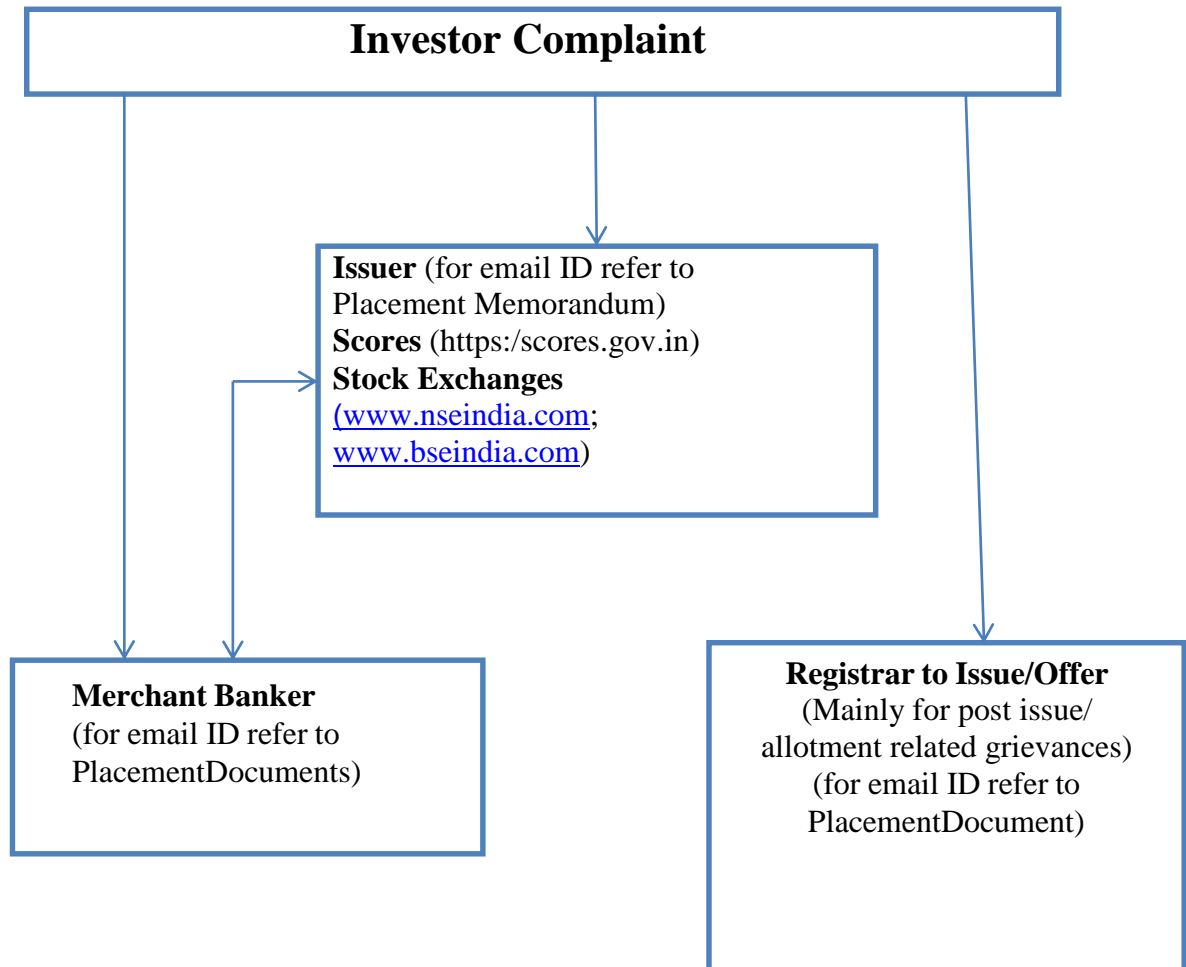
Do's

1. Check the eligibility to apply as per the terms of the PPM and PM and applicable law.
2. Eligible Investors to whom the PM has been issued shall apply for the Issue.
3. The investor is advised to go through and understand the PPM and PM, its terms and conditions, all types of covenants, clauses pertaining to security, events of defaults, cross defaults, etc. thoroughly.
4. Application form duly completed and accompanied with necessary documents are to be submitted to the entity.
5. The name of the applicant's bank, type of account and account number must be duly completed by the applicant.
6. Abide by the terms and conditions of the investment and timelines involved in the issue process.
7. Ensure accurate updation of demographic details with depositories - including the address, name, investor status, bank account details, PAN, e-mails addresses, contact details etc.
8. Ensure active demat/ broking account before investing, as municipal debt securities will be allotted in dematerialized form.
9. The fund pay-in by the successful bidders will be made only from the bank account(s), which have been provided / updated in the electronic book mechanism system (if issuance through EBP mechanism).
10. Ensure relevant documents as per statutory requirements are submitted for Applications under power of attorney or by limited companies, corporate, trust etc.

DON'Ts

1. Do not make an application below the minimum application amount.
2. Do not submit Applications on plain paper or on incomplete or illegible Application Forms.
3. Do not apply if you are not competent to contract under the Indian Contract Act, 1872.
4. Do not submit fictitious applications.
5. Do not make incomplete application. (Application forms without PAN shall be considered incomplete and are liable to be rejected).

INVESTOR GRIEVANCE REDRESSAL MECHANISM AND HOW TO ACCESS IT



**TIMELINES FOR RESOLUTION OF INVESTOR GRIEVANCES IN A PRIVATE
PLACEMENT OF MUNICIPAL DEBT SECURITIES**

| Sr. No | Activity | No. of calendar days |
|---------------|--|-----------------------------|
| 1 | Investor grievance received by the merchant banker | T |
| 2 | Merchant banker to identify the concerned person (company/ intermediary) and it shall be endeavoured to forward the grievance to the said person on T day itself | T+1 |
| 3 | The company/ concerned intermediary to respond to the merchant banker with an acceptable reply | X |
| 4 | Investor may escalate the pending grievance, if any, to a senior officer of the merchant banker of rank of Vice President or above | T+21 |
| 5 | Merchant banker, the company/ concerned intermediary/ies and the investor shall exchange between themselves additional information related to the grievance, wherever required | Between T and X |
| 6 | Merchant Banker to respond to the investor with the reply | Upto X+3 |
| 7 | Best efforts will be undertaken by merchant banker to respond to the grievance within T+30 | |

Nature of investor grievance for which the aforesaid timeline is applicable

1. Non-receipt of refund order(s), interest warrant(s), cheque(s) etc.
2. Non-credit of municipal debt securities in demat account
3. Any other grievance as may be informed from time to time

Mode of receipt of investor grievance

The following modes of receipt will be considered valid for processing the grievances in the timelines discussed above

1. Letter from the investor addressed to the merchant banker/issuer/stock exchanges/registrars to issue at their address mentioned in the preliminary placement memorandum/placement memorandum, detailing nature of grievance, details of application, details of bank account, date of application etc.
2. E-mail from the investor addressed to the merchant banker at its e-mail address mentioned in the offer document, detailing nature of grievance, details of application, details of bank account, date of application etc.
3. On SEBI SCORES platform

Nature of enquiries for which Merchant Banker shall endeavour to resolve such enquiries/queries promptly during the issue period

1. Process for applying in the Private placement and making payments
2. Terms of the private placement, allotment methodology, Issue Period, date of allotment, date of listing
3. Any other query of similar nature

RESPONSIBILITIES OF INVESTORS (EXPECTATIONS FROM THE INVESTORS)

1. Investors should read the PPM and the PM, application form, and issue related literature carefully and fully before investing.
2. Consult his or her own tax consultant with respect to the specific tax implications.
3. Investors should ensure active demat/ broking account before investing.