

Frequently Asked Questions
MMFSL – NCD issue (Tranche - I)

What is the Issue Size? (Tranche I)	Rs. 250 Crores (Base Issue Size) with an option to retain oversubscription up to Rs. 1,750 Crores aggregating upto Rs. 2,000 Crores. The NCDs will be eligible for Tier II Capital.
Credit Rating for the NCDs	<ul style="list-style-type: none"> • 'IND AAA'/ Outlook Stable' from India Ratings • BWR AAA', Outlook Stable' Brickwork Ratings <p>The rating of NCDs by India Ratings and Brickwork Ratings indicates that instruments with this rating are considered to have highest degree of safety regarding timely servicing of financial obligations and carry lowest credit risk.</p>
Security	The Unsecured Subordinated Redeemable Non-Convertible Debentures (NCDs) shall not be secured, and accordingly issuer will not be required to create security in favour of the Debenture Trustee for the Unsecured NCD holders on any assets.
What is the face value / Issue Price of these NCDs?	Rs. 1,000/- Per NCD
What is the frequency of interest payment?	Series I, Series II and Series III NCDs will carry an interest payment to be made on an Annual Basis
What is the minimum application amount	Investor can invest minimum of Rs. 10,000 (10 NCDs) collectively across all Series and in multiple of Rs. 1,000 (1 NCD) thereafter across all Series
Can applicant apply in physical mode? Any Specific Investor category which is not allowed Physical Application.	No.
Who is not eligible to invest in the issue	<p>Applications cannot be made by:</p> <ol style="list-style-type: none"> a) Minors without a guardian name* (A guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian); b) Foreign nationals, NRI <i>inter-alia</i> including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA; c) Persons resident outside India and other foreign entities; d) Foreign Institutional Investors; e) Foreign Portfolio Investors; f) Foreign Venture Capital Investors; g) Qualified Foreign Investors; h) Overseas Corporate Bodies; and i) Persons ineligible to contract under applicable statutory/regulatory requirements. <p><i>*Applicant shall ensure that guardian is competent to contract under Indian Contract Act, 1872</i></p>

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Can the application be made on joint names?	<p>Yes, application can be made in joint names subject to following conditions:</p> <p>Applications may be made in single or joint names (not exceeding three). Applications should be made by Karta in case the Applicant is an HUF. If the Application is submitted in joint names, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the depository account (in case of Applicants applying for Allotment of the NCDs in dematerialized form) held in joint names. 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.</p>
Listing	The NCDs are proposed to be listed on BSE shall be Designated Stock Exchange for the issue.
Interest on application monies received which are used towards allotment of NCDs	Issuer shall pay interest on application amount at the rate of 7.50% per annum on the amount allotted to the Applicants, other than to ASBA Applicants, subject to deduction of income tax under the provisions of the Income Tax Act, 1961, as amended, as applicable, to the Applicants to whom full amount of NCDs applied for are allotted pursuant to the Tranche 1 Issue from the date of realization of the cheque(s)/demand draft(s) upto one day prior to the Deemed Date of Allotment. In the event that such date of realization of the cheque(s)/demand draft(s) is not ascertainable in terms of banking records, we shall pay interest on Application Amounts on the amount Allotted from three Working Days from the date of upload of each Application on the electronic Application platform of the BSE upto one day prior to the Deemed Date of Allotment.
Interest on Application Monies received which are liable to be refunded	Issuer shall pay interest on application amount at the rate of 5.00% per annum on the amount allotted as well as amount refunded other than to ASBA Applicants, subject to deduction of income tax under the provisions of the Income Tax Act, 1961, as amended, as applicable, to the Applicants whose Valid Applications receive (i) partial allotment due to oversubscription or (ii) no allotment due to oversubscription pursuant to the Tranche 1 Issue from the date of realization of the cheque(s)/demand draft(s) upto one day prior to the Deemed Date of Allotment. In the event that such date of realization of the cheque(s)/demand draft(s) is not ascertainable in terms of banking records, we shall pay interest on Application Amounts on the amount Allotted from three Working Days from the date of upload of each Application on the electronic Application platform of the BSE upto one day prior to the Deemed Date of Allotment. Such interest shall be paid along with the monies liable to be refunded. Interest warrant will be dispatched / credited (in case of electronic payment) along with the Letter(s) of Allotment/ Letter(s) of Refund at the sole risk of the Applicant, to the sole/first Applicant.
Cheque Name	The payment instruments from all Applicants shall be payable into the Escrow Accounts drawn in favour of “MMFSL NCD II Public Issue - Escrow Account” .

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Tenor of these NCDs	<ol style="list-style-type: none"> 1. Tenor for Series I NCD will be 7 Years from Deemed Date of Allotment. 2. Tenor for Series II NCD will be 10 Years from Deemed Date of Allotment. 3. Tenor for Series III NCD will be 15 Years from Deemed Date of Allotment. 																				
Basis of Allotment	Category I: 20% of the Issue Size Category II: 10% of the Issue Category III: 35% of the Issue Size Category IV: 35% of the Issue Size																				
Can an applicant trade the NCDs in the market?	Yes. The NCDs will be listed on BSE. The trading of the NCDs shall be in dematerialised form only.																				
Can an applicant make additional / multiple applications?	<p>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 Rs. 10,000 (10 NCDs) and in multiples of 1 NCD thereafter. Any Application for an amount below the aforesaid minimum application size will be deemed as an invalid application and shall be rejected. However, multiple Applications by the same individual Applicant aggregating to a value exceeding Rs. 10 lakhs shall be deemed such individual Applicant to be a HNI Applicant and all such Applications shall be grouped in the HNI Portion, for the purpose of determining the basis of allotment to such Applicant. However, any Application made by any person in his individual capacity and an Application made by such person in his capacity as a karta of a Hindu Undivided family and/or as Applicant (second or third Applicant), shall not be deemed to be a multiple Application. For the purposes of allotment of NCDs under the 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. 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.</p>																				
Who can apply for NCDs through ASBA?	All categories of eligible applicants can apply through ASBA mode. However, an applicant who wishes to be allotted NCDs in physical form cannot apply for NCDs through ASBA process.																				
Can applicant make Non-ASBA applications through Demand Draft?	Yes, applicant can make payments for the application money by way of “cheque” or “Demand Draft”.																				
Can NRI Apply in this Issue	No																				
What are the interest rates and benefits received under different categories?	<p>The Issuer offers interest rates and benefits under different categories as mentioned under</p> <table border="1" data-bbox="675 1730 1507 1927"> <thead> <tr> <th>Series</th> <th>I</th> <th>II</th> <th>III</th> </tr> </thead> <tbody> <tr> <td>Frequency</td> <td>Annual</td> <td>Annual</td> <td>Annual</td> </tr> <tr> <td>Tenor</td> <td>7 Years</td> <td>10 Years</td> <td>15 Years</td> </tr> <tr> <td>Coupon (I & II)</td> <td>7.75 %</td> <td>7.90 %</td> <td>7.95 %</td> </tr> <tr> <td>Coupon (III & IV)</td> <td>7.85 %</td> <td>8.00 %</td> <td>8.05 %</td> </tr> </tbody> </table>	Series	I	II	III	Frequency	Annual	Annual	Annual	Tenor	7 Years	10 Years	15 Years	Coupon (I & II)	7.75 %	7.90 %	7.95 %	Coupon (III & IV)	7.85 %	8.00 %	8.05 %
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<p>Can Third party Cheque be accepted?</p>	<p>As per terms of prospectus there is no specific restriction given on accepting Third party cheque for payments. However, Issuer has specifically mentioned procedure for refund of application money for NCDs held in physical form and the refunds will be extracted from the application form or cheque copy attached.</p> <p>Therefore, there are chances of refund being credited to third party account, in case of application being made through third party cheque.</p> <p>Due to above reasons it is advisable to not to make application through Third party cheques.</p>
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