

ISSUE TIME TABLE

Issue Opening Date	August 11' 2011
Issue Closing Date	August 27' 2011, or such earlier date that the Board of Directors/ authorized Committee of the Board of Directors of our Company decide, as the case may be, and communicated to the prospective investors and the Stock Exchanges through notice of such early closure given on such early date of closure through advertisement/s in a leading national daily newspaper
Deemed Date of Allotment	Deemed date of allotment shall be the date of issue of the Allotment Advice / regret
Issue Size	Public Issue of NCDs aggregating upto Rs. 375.00 crores with an option to retain over subscription upto Rs. 375.00 crores for issuance of additional NCDs aggregating to a total of upto Rs. 750.00 crore
Instrument	Public Issue of Non-Convertible Debentures
Credit Rating	AA-/Stable by CRISIL and AA by CARE
Tenor/Redemption Date	60 Months for Option I (Put/Call at the end of 48 months); 36 Months for Option II
Trustee	IDBI Trusteeship Services Limited
Lead Managers to the Public Issue	A.K Capital Services Ltd., JM Financial & ICICI Securities
Depositories	NSDL and CDSL
Interest on Application Money	@ 7.0% on application money on the amount allotted, subject to the deduction of Income Tax under the provisions of the Income Tax Act 1961, as amended, as applicable, from the date of realization of the application amount or from three days from the date of receipt of the application, whichever is later, up to one day prior to the Deemed Date of Allotment
Interest on Application Money which is liable to be refunded	@ 2.5% on application money which is liable to be refunded in accordance with the provisions of the Debt Regulations and/or the Companies Act, or other applicable statutory and/or regulatory requirements, subject to the deduction of Income Tax under the provisions of the Income Tax Act 1961, as amended, as applicable, from the date of realization of the application amount or from three days from the date of receipt of the application, whichever is later, up to one day prior to the Deemed Date of Allotment

Source: Final Prospectus dated August 01, 2011

FAQs:

Q1. What is the Issue Size?

Ans: Base issue size of Rs. 375 Crore, with an option to retain oversubscription of Rs. 375 Crore, aggregating to a total of Rs. 750 Crore

Q2. What is the face value of this NCD?

Ans: The NCDs will be issued at a face value of Rs. 1,000/- per NCD

Q3. What is the frequency of interest payment?

Ans: The Bonds will carry an interest payment to be made on annual basis

Q4. What is the minimum application size for investment?

Ans: An investor needs to apply minimum of Rs. 10,000 or 10 NCDs and in multiples of 1 NCD there after

Q5. Is there any reservation for individual investor investing in this issue?

Ans: Yes. Individual investors in this issue have been classified under two categories, i.e. Reserved Individual Portion (investment up to Rs. 5 lakhs) and Unreserved Individual Portion (investment above Rs. 5 lakhs). 60% of the issue is reserved for Reserved Individual Portion and 20% for Unreserved Individual Portion

Q6. Is demat account necessary to invest in these bonds?

Ans: Yes, the demat account is necessary for investing in these NCDs. The NCDs will be issued in demat form only

Q7. Who is not eligible to invest in the issue?

Ans: Minors without a guardian name, Foreign Nationals, Persons resident outside India, NRIs, FIIs, Overseas Corporate Bodies are not eligible to invest in the issue

Q8. Can the application be made on joint names?

Ans: Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favor 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

In case of Application Form being submitted in joint names, the applicants should ensure that the demat account is also held in the same joint names, and the names are in the same sequence in which they appear in the Application Form.

In the case of applications made in joint names, each of the applicants should mention his or her Permanent Account Number (PAN) allotted under the IT Act in the Application Form.

Q9. What is the time period between date of allotment and date of closure of the issue?

Ans: Allotment of NCDs offered to the public shall be made within a time period of 30 days from the date of closure of the Issue. Generally we expect allotment to be completed within 2-3 weeks of closure of the issue

Q10. Which stock exchange are the bonds proposed to be listed on?

Ans: The bonds are proposed to be listed on NSE and BSE

Q11. What is the annualized rate of interest received by an investors falling under Category III as individual investors?

Ans: The issue offers attractive interest rates for individual investors recognized under Category III as highlighted below:

Options	I	II
Interest/Coupon Rates Offered :		
Reserved Individual Portion (Investment up to Rs. 5 lakhs)	12.10% p.a.	11.85% p.a.
Unreserved Individual Portion (Investment above Rs. 5 lakhs)	11.85% p.a.	11.60% p.a.

Q12. What is the interest on application money on allotted amount?

Ans: @ 7.00 % on application money on the amount allotted, subject to the deduction of Income Tax under the provisions of the Income Tax Act 1961, as amended, as applicable, from the date of realization of the application amount or from three days from the date of receipt of the application, whichever is later, up to one day prior to the Deemed Date of Allotment

Q13. What is the interest on application money on refunded money?

Ans: @ 2.50 % on application money which is liable to be refunded in accordance with the provisions of the Debt Regulations and/or the Companies Act, or other applicable statutory and/or regulatory requirements, subject to the deduction of Income Tax under the provisions of the Income Tax Act 1961, as amended, as applicable, from the date of realization of the application amount or from three days from the date of receipt of the application, whichever is later, up to one day prior to the Deemed Date of Allotment

Q14. What are the tenors of these bonds?

Ans: There are 2 series of bonds:

- 1) Option I with 5 years tenors having both put and call option exercisable after 48 months
- 2) Option II with 3 years tenors having no put or call option

Q15. Who can invest in to these NCDs and what is the basis of allotment?

Ans:

Category	I	II	III *
	Public Financial Institutions, Statutory Corporations, Commercial Banks, Co-operative Banks and Regional Rural Banks, which are authorised to invest in the NCDs;	Companies; bodies corporate and societies registered under the applicable laws in India and authorized to invest in the NCDs;	Resident Indian individuals; and
	Provident Funds, Pension Funds, Superannuation Funds and Gratuity Fund, which are authorised to invest in the NCDs;	Public/private charitable/religious trusts which are authorised to invest in the NCDs;	Hindu Undivided Families through the Karta
	Venture Capital funds registered with SEBI;	Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;	
	Insurance Companies registered with the IRDA;	Partnership firms in the name of the partners; and	
	National Investment Fund; and	Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)	
	Mutual Funds		
Allotment for Category	I	II	III *
	10%	10%	60% Reserved Individual Portion (Individuals and HUF) 20% Unreserved Individual Portion (HNIs)

**Applications received from Category III applicants, applications by applicants who apply for NCDs aggregating to a value not more than Rs. 5 Lakhs, across all series of NCDs, (Option I and/or Option II), shall be grouped together, ("Reserved Individual Portion")*
While applications by applicants who apply for NCDs aggregating to a value exceeding Rs. 5 Lakhs, across all series of NCDs, (Option I and/or Option II), shall be separately grouped together, ("Unreserved Individual Portion")

Q16. What is the issue period and timing?

Ans: Issue opens on August 11, 2011 and closes on August 27, 2011.

The subscription list for the Issue shall remain open for subscription at the commencement of banking hours and close at the close of banking hours on the dates indicated above or earlier or on such date as may be decided at the discretion of the duly authorised committee of Directors of our Company subject to necessary approvals. In the event of such early closure of subscription list of the Issue, our Company shall ensure that notice of such early closure is given on such early date of closure through advertisement/s in a leading national daily newspaper.

Q17. What is the amount of application amount and mode of payment to be payable on application?

Ans:

- The full application amount is payable on application. In case of allotment of lesser number of NCDs than the number applied, the Company shall refund the excess amount paid on application to the applicant
- All cheques / bank drafts accompanying the application should be crossed "A/c Payee only"
- Payment may be made by way of cheque / bank draft drawn on any bank
- Cash/ stockinvest/money orders/postal orders will NOT be accepted
- All Application Forms received with outstation cheques, post dated cheques, cheques/ bank drafts drawn on banks not participating in the clearing process, Money orders/postal orders, cash, stockinvest shall be rejected and the collecting bank shall not be responsible for such rejections
- Applicants at centres not covered by the branches of collecting banks can send their forms together with a cheque/draft drawn on/payable at a local bank in Chennai to the Registrar to the Issue by registered post

Q18. What are the documents/certificates that need to be filed along with the Application Form?

Ans:

- All applicants have to mention their PAN Number
- If a corporate is investing, then the following is required:
 - 1) Memorandum of Association or Article of Association
 - 2) Board Resolution approving the investment in the NCD and
 - 3) Authorised Signatories list (with signature) is required

Q19. What is the basis of allotment? How will allocation happen in case of oversubscriptions?

Ans:

- Applicants belonging to the Institutional Portion, in the first instance, will be allocated NCDs upto 10% of Overall Issue Size on first come first serve basis
- Applicants belonging to the Non-Institutional Portion, in the first instance, will be allocated NCDs upto 10% of Overall Issue Size on first come first serve basis
- Applicants belonging to the Reserved Individual Portion, in the first instance, will be allocated NCDs upto 60% of Overall Issue Size on first come first serve basis
- Applicants belonging to the Unreserved Individual Portion, in the first instance, will be allocated NCDs upto 20% of Overall Issue Size on first come first serve basis

Under subscription, if any, in Reserved Individual Portion or Unreserved Individual Portion shall first be met by inter-se adjustment between these two sub-categories. Thereafter, if there is any under subscription in any Portion, priority in allotments will be given to the Category III, with preference in allotments to Reserved Individual Portion applicants, and balance, if any, shall be first made to applicants of the Non-Institutional Portion (Category II), and thereafter to Institutional Portion (Category I) on a first come first serve basis, on proportionate basis.

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 NCDs to the applicants on a first come first basis up to the date falling 1 (one) day prior to the date of oversubscription and proportionate allotment of NCDs to the applicants on the date of oversubscription (based on the date of presentation of each application to the Bankers to the Issue, in each Portion)

Q20. What is the additional rate of interest for Senior citizens?

Ans: No additional rates are offered for Senior citizens

Q21. Can an applicant make additional applications?

Ans: Yes, additional applications are allowed. However, all applications by the same applicant will be grouped based on the PAN for allocation purposes, as described above.

Q22. Can an applicant make changes to his/her application?

Ans: No. Applicants are not allowed to amend applications, once submitted to the Escrow Bankers. However, an applicant can withdraw all or any of the application made till the close of the banking hours of the last day of issue period.

Q23. *What is the tax treatment of these NCDs?*

Ans: For resident NCD holder, interest received would be subject to tax at the normal rates of tax. Capital gains arising on the transfer of long term capital assets being listed securities are subject to tax at the rate of 10% of capital gains calculated without indexation of the cost of acquisition. Short-term capital gains on the transfer of listed debentures, where debentures are held for a period of not more than 12 months would be taxed at the normal rates of tax. However, investors are requested to consult their tax consultant for details.

Q24. *Will there be TDS on the coupon interest paid to these NCDs holders?*

Ans:

- No, provided that the NCDs are held in demat form
- Interest on application money and interest on refund of application money, shall be subject to TDS