



INDEL MONEY LIMITED

Indel Money Limited (“our Company” or “the Company” or “the Issuer”) was originally incorporated as ‘Payal Holdings Private Limited’, a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated September 11, 1986 issued by Registrar of Companies, Maharashtra at Mumbai (“RoC”). The name of our Company was changed to ‘Indel Money Private Limited’ pursuant to a fresh certificate of incorporation dated on January 9, 2013 issued by the RoC. Pursuant to a special resolution passed in the general meeting of our Shareholders held on August 16, 2021, our Company was converted into a public limited company and a fresh certificate of incorporation was issued by the RoC on August 26, 2021, and the name of our Company was changed to ‘Indel Money Limited’. Our Company holds a certificate of registration dated September 27, 2021 bearing registration number B-13.01564 issued by the Reserve Bank of India (“RBI”) to carry on the activities of a non-banking financial company without accepting public deposits under Section 45 IA of the Reserve Bank of India Act, 1934. For further details about our Company, see “History and Certain Other Corporate Matters” on page 91.

Registered Office: Office No.301, Floor No.3, Sai Arcade N.S Road, Mulund West, Mumbai 400 080, Maharashtra, India.

Corporate Office: Indel House, Changampuzha Nagar, South Kalamassery, Ernakulam 682 033, Kerala, India.

Company Secretary and Compliance Officer/ Contact Person: Hanna P Nazir; **Email:** cs@indelmoney.com; **Telephone:** +91 484 293 3988;

Chief Financial Officer: Narayanan P; **Email:** cfo@indelmoney.com; **Telephone:** +91 484 293 3989;

Corporate Identification Number: U65990MH1986PLC040897; **PAN:** AAACP9568M; **E-mail:** care@indelmoney.com **Website:** www.indelmoney.com

PUBLIC ISSUE BY OUR COMPANY OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH, (“NCDs”) AT PAR, AGGREGATING UP TO ₹5,000 LAKHS, HEREINAFTER REFERRED TO AS THE “BASE ISSUE” WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹5,000 LAKHS AGGREGATING UP TO ₹ 10,000 LAKHS, HEREINAFTER REFERRED TO AS THE “OVERALL ISSUE SIZE”. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED. THE ISSUE IS NOT PROPOSED TO BE UNDERWRITTEN.

OUR PROMOTER

Indel Corporation Private Limited; **Email:** cs@indelcorp.in; **Telephone:** +91 484 293 3999. For further details see, “Our Promoter” on page 101.

GENERAL RISKS

For taking an investment decision, the Investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the Investors is invited to the chapter titled “Risk Factors” on page 16 and “Material Developments” on page 171, before making an investment in this Issue. This Prospectus has not been and will not be approved by any regulatory authority in India, including the RBI, the Securities and Exchange Board of India (“SEBI”), the RoC or any stock exchange in India.

CREDIT RATING

Our Company has received rating of Acuite BBB+/Stable by Acuite Ratings & Research Limited vide its letter dated May 10, 2022 for the NCDs proposed to be issued pursuant to this Issue. The rating of the NCDs by Acuite Ratings & Research Limited indicates that the instruments with this rating are considered to have moderate degree of safety and moderate credit risk. The rating given by Acuite Ratings & Research Limited is valid as on the date of this Prospectus and shall remain valid on date of the issue and allotment of NCDs and the listing of the NCDs on BSE. The ratings provided by Acuite Ratings & Research Limited may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and Investors should take their own decisions. Please refer to Annexure I on page 293 for the rating rationale and press release.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION RATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount and eligible Investors of the NCDs, please see “Issue Structure” on page 225.

LISTING

The NCDs offered through this Prospectus are proposed to be listed on the BSE Limited (“BSE”/ “Stock Exchange”). Our Company has obtained ‘in-principle’ approval for the Issue from BSE vide its letter dated May 23, 2022. BSE shall be the Designated Stock Exchange for this Issue.

PUBLIC COMMENTS

The Draft Prospectus was filed with BSE on May 13, 2022, pursuant to the provisions of the SEBI NCS Regulations and was kept open for public comments for a period of seven Working Days until 5 p.m. on May 23, 2022.

LEAD MANAGER TO THE ISSUE



VIVRO FINANCIAL SERVICES PRIVATE LIMITED
607/608 Marathon Icon, Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel
Mumbai 400 013, Maharashtra, India
Tel: +91 4040 4242
Email: investors@vivro.net
Website: www.vivro.net
Contact Person: Shivam Patel/Kruti Saraiya

DEBENTURE TRUSTEE*



VISTRA ITCL (INDIA) LIMITED
The IL&FS Financial Center
Plot C – 22, 6th Floor, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051, Maharashtra, India
Tel: +91 22 2659 3333
Email: itclcomplianceofficer@vistra.com
Website: www.vistraitcl.com
Contact Person: Jatin Chonani

REGISTRAR TO THE ISSUE



LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, L.B.S. Marg
Vikhroli (West), Mumbai 400 083
Maharashtra, India
Tel: + 91 22 4918 6200
Facsimile: + 91 22 4918 6195
Email: indelmoney.ncd2@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Shanti Gopalkrishnan

CREDIT RATING



Acuite Ratings & Research Limited
708, Lodha Supremus
Lodha iThink Techno Campus
Kanjurmarg (East), Mumbai 400 042
Tel: +91 22 49294000
Email: chitra.mohan@acuite.in
Website: www.acuite.in
Contact Person: Chitra Mohan

STATUTORY AUDITOR

FRG & Company, Chartered Accountants
7th Floor, B Wing, Supreme Business Park
Behind Lake Castle Building
Hirrandani Gardens, Powai
Mumbai – 400 076
Tel: +91 9967505176
Email: tiwarirajeshp@gmail.com
Website: N.A.
Contact Person: Rajesh Tiwari

ISSUE PROGRAMME

ISSUE OPENS ON FRIDAY, MAY 27, 2022

ISSUE CLOSES ON WEDNESDAY, JUNE 22, 2022**

*Vistra ITCL (India) Limited, by its letter dated May 12, 2022 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in this Prospectus and in all the subsequent periodical communications sent to the holders of the Debenture issued pursuant to this Issue. For further details, please refer to “General Information – Debenture Trustee” on page 37.

**The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time), during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a period of maximum 30 days from the date of this Prospectus) as may be decided by the Board of Directors of our Company (“Board”) or the NCD Sub-Committee. In the event of such an early closure or extension subscription list of the Issue, our Company shall ensure that notice of such early closure or extension is given to the prospective investors through an advertisement in a national daily newspaper and a regional daily newspaper in Maharashtra where the registered office is located, with wide circulation on or before such earlier date or extended date of closure. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange.

A copy of this Prospectus and written consents of our Directors, our Company Secretary and Compliance Officer, our Chief Financial Officer, our Auditor, the Lead Manager, the Registrar to the Issue, Public Issue Account Bank, Refund Bank, Sponsor Bank, Credit Rating Agency, the legal advisor, the Debenture Trustee, Grant Thornton Bharat LLP, lenders to our Company and the Syndicate Member to act in their respective capacities shall be filed with the RoC, in terms of Section 26 of the Companies Act, 2013 along with the requisite endorsed/ certified copies of all requisite documents. For further details, please see “Material Contracts and Documents for Inspection” beginning on page 283.