

s) **Modification of Rights:**

The Debenture Trustee shall concur with the Company in making any modifications to the terms of the Debentures or the Debenture Trust Deed which in the opinion of the Debenture Trustee would not be materially prejudicial to the interests of the Debenture Holders, and to any modification of the terms of the Debenture or any of the other Transaction Documents which is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures or the Debenture Trust Deed (other than as set out under below clause) shall require approval by the Majority Debenture Holders, the terms of which are proposed to be modified. The procedure for obtaining the approval is set out in the Debenture Trust Deed (Provisions for the Meetings of the Debenture Holders). Upon obtaining such approval, the Debenture Trustees and the Company shall give effect to the same by executing necessary deed(s) supplemental to Debenture Trust Deed (as necessary).

It is further clarified that in the event the material modification to the terms of the Debentures or the Debenture Trust Deed which relates to the structure of the Debentures in terms of Coupon, redemption or otherwise in accordance with the Applicable Law, shall require approval of the Debenture Holders collectively holding not less than 75% of the nominal value of the Debentures then outstanding for Tranche A, the terms of which are proposed to be modified.

t) **Notice(s):**

All notices or other communications to be given shall be made in writing and by letter or email transmission (save as otherwise stated) and shall be deemed to be duly given or made, in the case of personal delivery, when delivered; in the case of email transmission, no delivery failure receipt has been received; provided in the event of receipt of an out of office reply, the email is resent to the person whose email id is provided in such out of office reply and no delivery failure receipt has been received in relation to such re-sent email. Provided further that, in the event of any out of office reply not having a valid alternate email address, the email sent on the first instance shall be deemed to constitute delivery of the same, on receipt of confirmation of successful transmission, or, in the case of a letter, 3 (three) Business Days after being deposited in the post (by registered post, with acknowledgment due), postage prepaid, to such party at its address or facsimile number specified herein or at such other address or facsimile number as such party may hereafter specify for such purposes to the other by notice in writing.

In the case of notices are to be issued by either the Company or the Debenture Holders, the same shall be sent to the Debenture Trustee with a copy to the other party as the case may be.

16. Material Contracts & Documents

By very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. Copies of these contracts together with the copies of documents referred hereinbelow may be inspected at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on any Working Day until the Issue Closing Date:

1. Memorandum and Articles of Association of the Company.
2. Shareholders' Resolution under section 180(1)(c) and section 180(1) (a) of the Companies Act, 2013 dated 04.11.24 authorizing the board to borrow within the overall borrowing limits of the Company.
3. Consent letter from Beacon Trusteeship Limited dated 21.10.24 for acting as a debenture trustee for and on behalf of the Debenture holders.
4. Consent letter from Link Intime India Private Limited dated 14.11.24 for acting as Registrars and Transfer Agents to the Issue.
5. Letter from India Ratings and Research Private Limited dated 26.11.24 conveying the credit rating for the Debentures of the Company.
6. Letters from Acuite Ratings and Research Limited each dated 04.12.24 conveying the credit rating for the Debentures of the Company.
7. Tripartite Agreement between the Company, National Securities Depository Limited ("NSDL") and the Registrar for the Issue of Debentures in dematerialised form.
8. Tripartite Agreement between the Company, Central Depository Services (India) Limited ("CDSL") and the Registrar for the Issue of Debentures in dematerialised form.
9. Annual Reports of the Company for last three years

R. SUMMARY OF TERMS

SUMMARY TERM SHEET:

Security Name	TSIIC Bonds 2024-25
Series	Series I – 2024-25

Issuer	Telangana State Industrial Infrastructure Corporation Limited (“TSIIC”) is a company incorporated under the Companies Act, 2013, wholly owned by Government of Telangana and is primarily engaged in infrastructure development of the State.																
Guarantor	Government of Telangana																
Instrument	Senior, Secured, Rated, Listed, Redeemable and Taxable Non-Convertible Debentures (“NCD” or “Debentures” or “Bonds”); supported by Unconditional & Irrevocable guarantee from the Government of Telangana (“GoT”), in the form of a continuing obligation as a Principal debtor & not merely as a surety, for the timely servicing of the interest and principal in respect of such Debentures / Bonds.																
Nature and status of Bonds	Secured																
Issuance Mode	Private Placement																
Issue Size	INR 5,000 crores plus green shoe option to retain over subscription of INR 4,995.28 crores i.e. for an aggregate issue size of up to INR 9,995.28 crores.																
Objects of the Issue	The proceeds from the issue after meeting requirements of all the issue related expenses would be utilised for making payment for the various facilities acquired from the State Government and to develop necessary infrastructure for promoting industrial & allied activities including setting up the Hyderabad Green Pharma City & NIMZ Industrial Smart City.																
Tenor	3-10 years under 8 different Sub-Series (A to H)																
Convertibility	Non- Convertible																
Trading Mode	Demat Only																
Credit Rating	AA (CE)/Stable from India Ratings & Research and Acuite Ratings and Research Limited																
Eligible Investors	(a) Individuals (b) Hindu Undivided Family; (c) trust; (d) limited liability partnerships; (e) partnership firm(s); (f) portfolio managers registered with SEBI; (g) association of persons; (h) companies and bodies corporate including public sector undertakings; (i) scheduled commercial banks; (j) regional rural banks; (k) financial institutions; (l) insurance companies; (m) mutual funds; (n) foreign portfolio investors; and (o) any other investor eligible to invest in the Bonds as per applicable law.																
Non-Eligible classes of Investors	Others except the Eligible Investors as mentioned above																
Face Value	INR 1 lakh																
Issue Price	At Par (INR 1 Lakh) per Bond																
Premium/ Discount on Issue	Not Applicable																
Premium/ Discount on redemption	Not Applicable																
Partial Redemption Details-Face Value \ Quantity	The face value of each unit of 8 sub-series (A to H) of sequentially redeemable Bonds would be redeemed over 4 equal quarterly instalments. Redemption of Sub-Series A would commence from the end of 9th servicing quarter from the date of allotment till 12th Quarter. Similarly, redemption of Sub-Series B would commence from the end of 13th servicing quarter till 16th servicing quarter and so on as per the cash flow.																
Maturity	The Base Issue of INR 5000 crores plus green shoe option would comprise of 8 Sub-Series (A to H) of sequentially redeemable Bonds in equal quarterly instalments. Each of the Sub-Series A to H would be redeemable in 4 equal quarterly instalments of 3.125% each of the aggregate issue size with Sub-Series A commencing from the end of 9th servicing quarter from the date of allotment. Similarly, redemption of Sub-Series B would commence from the end of 13th servicing quarter and so on as per the cash flow.																
Redemption/ Maturity Date	<table><tr><td>STRPP</td><td>Maturity Date</td></tr><tr><td>A</td><td>Friday, 31 December, 2027</td></tr><tr><td>B</td><td>Friday, 29 December, 2028</td></tr><tr><td>C</td><td>Monday, 31 December, 2029</td></tr><tr><td>D</td><td>Tuesday, 31 December, 2030</td></tr><tr><td>E</td><td>Wednesday, 31 December, 2031</td></tr><tr><td>F</td><td>Friday, 31 December, 2032</td></tr></table>			STRPP	Maturity Date	A	Friday, 31 December, 2027	B	Friday, 29 December, 2028	C	Monday, 31 December, 2029	D	Tuesday, 31 December, 2030	E	Wednesday, 31 December, 2031	F	Friday, 31 December, 2032
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	G	Friday, 30 December, 2033	
	H	Friday, 24 November, 2034	
Minimum Subscription	Minimum subscription of INR 8 lakhs (comprising 1 Bond of INR 1 lakh face value in each Sub-Series A to H) and in multiples thereof.		
Put Option	N.A.		
Call Option	N.A.		
Call Option Price	N.A.		
Call Notification Time	N.A.		
Coupon Rate	as determined on the Electronic Bidding Platform of NSE i.e. 9.35% per annum payable quarterly with respect to the Debentures		
Bidding Type	Coupon		
Allocation Method	Multiple Yield		
Settlement Method	Through Clearing Corporation (NSCCL)		
Step Up/ Step Down Coupon Rate	N.A.		
Coupon Payment Frequency	Quarterly - as per cash flow		
Coupon / Interest Payment Date	As per cash flow		
Coupon Type	Fixed		
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not applicable		
Default Interest Rate	Including but not restricted to the following: - In case of default (including delay) in payment of interest and/or principal redemption on the due dates, additional interest @ 2% p.a. over and above the Coupon Rate will be payable by the Issuer for the defaulting period on defaulted amount. - In case of delay in listing beyond 3 (three) Business Days from the Issue Closing Date, the Company will pay additional interest @ 1% p.a. over and above the Coupon Rate to the Bond Holders, from the deemed date of allotment till the date of listing of Bonds.		
Day Count Basis	“Actual/ Actual” basis All interest on Refunded Amount, penal interest, interest on application money, delay/default interest shall be computed on an “actual/actual basis”.		
Interest on Application Money	Not applicable		
Listing	Proposed on WDM Segment of NSE.		
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)		
Settlement	Demat Only		
Business Day Convention	If the coupon payment date falls on a Sunday or a holiday, the coupon payment shall be made on the next Business day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the redemption date of the Bonds, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. If a leap year (i.e. February 29) falls during the tenor of the bonds, then the number of days shall be reckoned as 366 days (actual/ actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly. If the redemption date and coupon payment date of the Bonds falls together on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on previous working Business Day along with coupon accrued on the Bonds until but excluding the date of such payment. #In terms of the SEBI Operational Circular SEBI / HO / DDHS / P / CIR / 2021 / 613 dated August 10, 2021, interest / redemption payments shall be made only on the days when the money market is functioning in Mumbai.		
Record Date	15 (fifteen) days before each Coupon Payment Date or the Redemption Date, and in the event the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day shall be considered as the Record Date.		

	In case the Record Date falls on a day when the Stock Exchanges are having a trading holiday, the immediately succeeding trading day or a date notified by the Issuer to the Stock Exchanges will be deemed as the Record Date.
Payment Mode	Payment of Interest and Redemption Amount of the Debentures shall be made by way of credit through direct credit/ ECS/ RTGS/ NEFT, or any other online payment mechanism allowed by the Banks
All Covenants of the Issue	a. Unconditional and Irrevocable Guarantee from Government of Telangana for timely servicing of Interest and Principal in respect of Bonds, including defined recourse in the post invocation scenario. b. Maintenance of Debt Service Reserve Amount (DSRA) to the extent of fully covering the peak servicing requirements for 2 quarters as liquidity support. c. Progressive monetization of the Designated Land Bank to meet servicing requirement with shortfall support from the State Government as provided under the Deed of Guarantee. d. Stipulation for invocation of Government Guarantee for impairment of DSRA if not remedied within stipulated timelines and defined recourse in the post invocation scenario. e. Stipulation for invocation of Government Guarantee in case of an Event of Default, if settlement of entire liabilities not effected with stipulated timelines and defined recourse in the post invocation scenario. Any other covenant as may be stipulated in the annexure to this Key Information Document.
Bond Servicing Account (BSA)	The Issuer would be required to open a designated escrow account - “TSIICL BOND SERVICING ESCROW ACCOUNT” or “BSA” exclusively charged to the Debenture Trustee (for the benefit of the Bond holders). All funds for meeting servicing requirements of the Bonds should be credited within a specified timeline prior to the servicing date in the BSA.
Debt Service Reserve Account (DSRA)	The Issuer would be required to open a designated escrow account - “TSIICL DEBT SERVICE RESERVE ESCROW ACCOUNT” or “DSRA” exclusively charged to the Debenture Trustee (for the benefit of the Bond holders). An amount equivalent to the peak servicing obligation (Interest plus Principal) of the outstanding Bonds for two quarterly payouts (falling due at the end of 9th and 10th quarter from the deemed date of allotment) would need to be maintained by the Issuer in the DSRA and the amount so calculated would need to be deposited on first priority basis out of the issue proceeds. Further, as the servicing liability would progressively come down after the peak, the Issuer would be permitted to take out the excess amount of DSRA progressively under intimation to the Debenture Trustee, subject to no unresolved breach of any covenants. The DSRA would be in the form of cash or cash equivalent (deployed in permitted investments) and would remain charged in the favour of the Debenture Trustee.
Permitted Investments	The funds in BSA and DSRA till such time being utilized would be allowed to be invested in permitted investments i.e. (i) Fixed Deposits with Scheduled Commercial Banks with a minimum Credit Rating of AA, without any restriction on premature encashment and/ or (ii) Units of liquid mutual funds or overnight mutual funds and corporate bonds, having the highest possible investment grade rating. These investments are to be pledged in favour of the Debenture Trustee. These investments would be made & liquidated by the Debenture Trustee as per the instruction of the Issuer from time to time. However, any investment of funds of BSA, other than in Bank FDs would be compulsorily liquidated by the Trustee on T-3 days, if not liquidated earlier. The investment in Bank FDs, out of funds lying in BSA should have a maturity date at least 1 day prior to the forthcoming Bond servicing date. In case of any shortfall of funds to meet servicing requirement persisting in the BSA on T-10 day, the Debenture trustee should ensure availability of adequate funds to meet such shortfall in cash form in the DSRA, if required, through need-based liquidation of investments/ fixed deposits made from the DSRA.

Structured Payment Mechanism	The issuer would ensure that the requisite funds should get transferred to the BSA so as to ensure full build-up of servicing amount payable, at least 45 days prior to the relevant Quarterly servicing date (T-45). The funding requirement is expected to be met out of part sale of Designated Land Bank. The Debenture Trustee should independently monitor the adequacy of funds in BSA on T-44 day. In case of any shortfall in the built-up, for whatsoever reason, the Debenture Trustee would advise the Issuer to expeditiously sell an appropriate area out of the Designated Land Bank so as to ensure availability of sufficient funds in BSA to take care of forthcoming servicing requirement and would regularly monitor the progress. The Debenture Trustee would simultaneously request the Issuer to also make arrangements for meeting the shortfall from other sources including requesting the State Government for financial support. The State Government would also be required to support and facilitate such land monetization process, along with the Issuer and Debenture Trustee, to ensure timely availability of funds for servicing, which obligation would be an integral part of the Guarantee Deed. Any proceeds received out of sale of any parcel of land from the Designated Land Bank at any point of time should be credited directly to the BSA and not to any other account of the Issuer. The Issuer would need to give an unconditional and irrevocable undertaking to that effect. In case the shortfall in BSA still persists on T-5 day, such shortfall would be met by transferring requisite funds from DSRA to BSA. On the due date, the payout would be made to the Bond holders from BSA. In the event the proceeds received out of sale of any area of the Designated Land Bank, at any point of time, is in excess of that required for meeting the immediately next servicing obligation, the Issuer would be allowed to take out the excess amount from BSA, provided the value of balance outstanding Designated Land Bank (at the last sale price) provides a cover of at least 2 times of the future servicing requirements subject to the cover not falling below 1.5 times after the said withdrawal and no outstanding breach of any provision of the Transaction Documents. If any of these conditions is not met, the said excess amount would continue to remain in BSA to be utilized for future servicing(s) requirements.
Security	The Bonds would be secured by way of • Exclusive charge by way of mortgage by deposit of title deeds of Designated Land Bank admeasuring around 400 acres, with unencumbered ownership / sale rights, located at Sy.No.25, Kancha Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana. • Exclusive charge by way of hypothecation on the TSIICL BOND SERVICING ESCROW ACCOUNT and the amount transferred therein, which shall be utilized only for the servicing of the Bonds on the quarterly servicing dates. However, pending utilization of the amounts credited to the BSA, the same can be invested in Permitted Investment, which shall be duly charged in favor of the Debenture Trustee. • Exclusive charge by way of hypothecation on the TSIICL DEBT SERVICE RESERVE ACCOUNT and the funds lying therein. However, pending utilization of the amounts credited to the DSRA, the same can be invested in Permitted Investment, which shall be duly charged in favor of the Debenture Trustee. • Unconditional and irrevocable guarantee from the Government of Telangana with provisions for defined recourse in the post invocation scenario. The valuation of the available security after every servicing date shall be provided by the Issuer to the Debenture Trustee after every servicing date, as per independent CA certification, on the basis of last available land value certified by the valuer. However, the Debenture Trustee would be required to take certificate from the registered valuer (Empanelled Agency of Debenture Trustee) for the value of land at least once in every two years or otherwise as may be specified in the applicable laws. In terms of SEBI Master Circular dated May 16, 2024, the Statutory Auditor of the Issuer shall provide Security Cover Certificate on a Quarterly basis. If the security cover of the mortgaged portion of the Designated Land Bank, along with funds lying to the credit of the BSA and the DSRA, falls below 1.5 times, the Issuer shall provide additional security through mortgage of additional land parcels, in consultation with and to the satisfaction of the Debenture Trustee.
Collateral Structure	Support The Bonds would have further collateral support by way of unconditional and irrevocable guarantee from the Government of Telangana, in the form of a continuing obligation as a principal debtor and not merely as a surety, for the timely servicing of interest and principal

	of the Bonds. The guarantee is issued by the State Government in accordance with Article 293 of the Constitution of India. The Guarantee Deed would also provide for necessary fund infusion in the DSRA, in the event of its impairment, and in the case of Event of Default, provision of funds to the extent as called upon by the Debenture Trustee through DSRA shortfall/ Event of Default notice, within stipulated timelines, failing which the Debenture Trustee would issue the Guarantee Invocation Notice, for invocation of guarantee along with simultaneous triggering of defined recourse in the post invocation scenario.
Special Condition	Permission from the State Government for the alienation of ownership of Ac 400.00 gts in the Sy.No. 25 of Kancha Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana to Telangana State Industrial Infrastructure Corporation Limited for the purposes of development of IT, Mixed use and to recognize the same as an asset in the Balance Sheet of the Issuer, with the amount payable to the State Government towards consideration of the same on the liability side, which would be subordinated to the Bonds and to use the Sale Proceeds from the above land, firstly towards servicing of the above Bonds.
Remedial Action for shortfall due to DSRA impairment	The Debenture Trustee would check the adequacy of funds available in the DSRA on the first day of every quarterly servicing cycle. In the event of any shortfall in DSRA due to impairment on account of transfer of funds to BSA or for any other reason, the Debenture Trustee would send DSRA Shortfall notice to GoT on the next day stating that if the amount is not fully replenished within the next 30 days, the guarantee would be invoked to the extent of such shortfall. If DSRA is not fully restored at the expiry of aforesaid 30 days, the Debenture Trustee would invoke the guarantee to the extent of such shortfall on the next working day through issue of Guarantee Invocation Notice, with simultaneous triggering of defined recourse in the post invocation scenario. This process can happen multiple times if situation so warrants during the tenure of the bond.
Transaction Documents	1. Disclosure Documents – GID, KID and PAS-4 2. Debenture Trustee Agreement 3. Debenture Trust Deed 4. Deed of Guarantee cum Undertaking 5. Deed of Hypothecation 6. Deed of Mortgage 7. Escrow Account Agreement 8. Relevant Orders issued by the Government of Telangana. 9. Credit Rating Letters and Rationale 10. Valuation Report of the Designated Land Bank 11. Listing Approval from Stock Exchange 12. Due diligence certificate issued by Debenture Trustee 13. Tripartite Agreement between the Issuer, Registrar and Depositories (NSDL and CDSL) for issue of debentures in dematerialized form. Such other documents as may be specified as transaction documents by the Debenture Trustee. In the event of any discrepancy(ies) amongst the transaction documents, the DTD would always prevail.
Conditions precedent to subscription of Bonds	1. A copy of the constitutional documents (including certificate of incorporation) of the Issuer, certified as a true copy by its Company Secretary / director. 2. A copy of a resolution of the Board of the Issuer authorizing and approving the Issue of the Bonds: 3. A copy of the shareholders' resolution of the Issuer approving the terms of and creation of security(ies) to secure the Debentures, pursuant to Section 180(1) (a) of the Companies Act. 4. A copy of the shareholders' resolution of the Issuer approving the borrowing limits of the Issuer under Section 180(1) (c) of the Companies Act.

	5. A copy of the shareholders' resolution of the Issuer approving the issue of the Bonds, on private placement basis, pursuant to the provisions of Sections 42 and 71 of the Companies Act. 6. A certificate from the company secretary / an authorised signatory of the Issuer certifying that the borrowing and collateralizing of the Bonds and other related amounts under the Transaction Documents would not cause any borrowing and collateralizing or similar limit (as applicable) binding on it to be exceeded. 7. Execution of the Transaction Documents (other than those required to be executed as Conditions Subsequent) and such other documentation as may be required by the Debenture Trustee. 8. Receipt by the Debenture Trustee of the provisional rating letter and rating rationale from Rating Agencies, issued to the Issuer in respect of the Bonds. 9. Receipt of the consent letter from the Debenture Trustee by the Issuer, and execution of tri-partite agreement with the Registrar and Transfer Agent and depository. 10. Receipt by the Issuer of in-principle approval from the Designated Stock Exchange. 11. The Company shall have submitted to the prospective Bond Holders / Debenture Trustee, all required documents for the purpose of satisfying its respective 'know your client' requirements. 12. Evidence of receipt of ISIN. 13. Evidence of filing of the Board Resolution or the Shareholders' Resolution for the issue of Bonds, with office of the Registrar of Companies. 14. Provide to the Debenture Trustee evidence of the opening of the Accounts. 15. Providing a certificate to the Debenture Trustee by an authorised signatory of the Issuer and certifying that: a. no Event of Default or Potential Event of Default has occurred and is continuing, and no such event or circumstance will result as a consequence of the Issuer performing any obligation contemplated under the Transaction Documents, b. there is no Material Adverse Effect and there are no circumstances existing which could give rise, with the passage of time or otherwise, to a Material Adverse Effect on the Issuer, c. proceeds of the Debentures shall be utilised in accordance with the Transaction Documents, d. the Issuer is and will be, after issuance of the Debentures, in full compliance with all provisions of the Transaction Documents, its charter, any document to which it is a party or by which it is bound, and any laws applicable to it, e. there are no undisputed Tax dues or liabilities of the Issuer, f. no proceedings have been initiated or are pending against the Issuer under the Income Tax Act, 1961, which can have Material Adverse Effect on the Issuer; g. no notice has been served on the Issuer in terms of Rule 2 of the Second Schedule to the Income Tax Act, 1961; h. no material claims have been received in respect of any tax or any other sum payable by the Issuer as a result of completion of any proceedings under the Income Tax Act, 1961; and i. the provisions of Section 281 of the Income Tax Act, 1961 shall not get attracted on account of creation of security on the assets to be mortgaged / hypothecated by the Issuer to secure the Debentures. 16. Providing a certificate from an independent Chartered Accountant to the Debenture Trustee that the provisions of Section 281 of the Income Tax Act, 1961 shall not get attracted on account of creation of security on the assets to be mortgaged / hypothecated by the Issuer to secure the Debentures. 17. Legal opinion to be issued by the legal counsel to the Debenture Trustee to be in agreed form. 18. Copy of pre-authorization letter given by the Issuer to Account Bank in respect of the account from which the servicing of the Bonds shall be undertaken. 19. No Objection Certificate (NOC) from the existing lenders for issuance of the Bonds, with underlying terms and conditions, or evidence that all amounts payable to discharge the existing lenders have been paid in full and there are no outstanding loans of the Issuer. 20. Undertaking for foreclosure of the existing loan from State Bank of India immediately after allotment of the bonds, if NOC is not received in a format acceptable to the Debenture Trustee. 21. Any other condition(s) that may be stipulated in the Debenture Trust Deed.
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Conditions subsequent to subscription of Bonds	1. Execution of the Debenture Trust Deed, the Deed of Hypothecation and Deed of Mortgage and creation of charge over the Secured Properties in favour of the Debenture Trustee (for the benefit of the Debenture Holders) immediately after the Deemed Date of Allotment, but prior to making the application for listing. 2. Appropriate amount to be credited to the Debt Service Reserve Account from the Issue Proceeds Account on first priority basis out of the issue proceeds and evidence for the same by way of a copy of the statement of TSIICL Debt Service Reserve Escrow Account, certified by the Account Bank. 3. Receipt by the Debenture Trustee of the n not willing to provide NOC before the execution of the Deed of Hypothecation/ Deed of Mortgage 4. Filing of requisite forms with the Registrar of Companies, and the Central Registry of Securitisation Asset Reconstruction and Security Interest of India by the Issuer, and making of such disclosure(s) as may be required under Applicable Law, for perfection of the Security Interest created in terms of the Transaction Documents, in accordance with Applicable Law, on or prior to expiry of 30 (thirty) calendar days from the Deemed Date of Allotment. 5. Providing an end use certificate certified by an independent chartered accountant within 30 (thirty) days of the Deemed Date of Allotment. 6. Within 3 (three) working days of the Issue Closing Date, providing the final listing approval from the Designated Stock Exchange in respect of listing of the Bonds on the wholesale debt market segment of the Designated Stock Exchange. 7. Within 7 (seven) days of Deemed Date of Allotment, the Company shall provide certified copy of all corporate actions approving and allotting the Bonds. 8. Within 2 (two) working days of Deemed Date of Allotment, the Company shall credit the Bonds into the dematerialized accounts of the Bond Holders. 9. The Company shall provide evidence of maintenance of a complete record of the private placement offers in Form PAS – 5 maintained by the Company in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (as amended from time to time). 10. Within 30 (thirty) days from the Deemed Date of Allotment, the Company shall provide evidence of filing of a return of allotment on the issue of the Bonds in Form PAS-3 specified pursuant to Rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (as amended from time to time) by the Company. 11. Evidence regarding foreclosure of the existing loan from State Bank of India along with No Dues Certificate. 12. Any other condition(s) that may be stipulated in the Debenture Trust Deed.
Creation of recovery expense fund	The Issuer has created the Recovery Expense Fund for a maximum limit of INR 25,00,000 (Indian Rupees Twenty-Five Lakh only) in accordance with the SEBI REF Circular with the Stock Exchange.
Event of Default	Customary to a facility of this nature including, but not limited to, the following: • Non-Payment of any Debenture servicing obligation on due date. • Failure to honor invocation of the GoT's Guarantee for DSRA replenishment consequent to any impairment within stipulated timelines. • Failure to perform material obligations under Transaction Documents. • GoT's Guarantee, Debenture Trust Deed, Disclosure Document, Accounts Agreement, Deed of Mortgage, Hypothecation Deed and any other Transaction Documents which in the opinion of the Trustee is incapable of remedy. • Breach of any material obligations/ covenants under the Transaction Documents; • Initiation of any insolvency proceedings against the Issuer under any applicable bankruptcy/ insolvency / winding up or other similar law (including the IBC), if not stayed or dismissed within 7 calendar days from the date of such initiation. • The occurrence of any event or circumstances which is prejudicial to or imperils or depreciates the Security given to the Debenture Trustee materially; • Failure to create and / or perfect Security, Security ceasing to be valid first ranking security or the asset coverage ratio in respect of security falls below 1.5 times and the same is not replenished within a period of 30 days; • Supply of misleading information; • Issuer ceasing or threatening to carry on its business; • The liabilities of the Issuer exceed the assets of the Issuer, indicating the inability of the Issuer to discharge the Secured Obligations • Expropriation of all or any material assets of the Issuer; • Alteration of constitutional documents of the Issuer in a manner which is prejudicial to the interest of the Bond holders;

	- Any authorization / clearances is not received or is revoked, terminated, withdrawn, suspended, modified, withheld or ceases to be in full force - It is or becomes unlawful or illegal for the Issuer to perform or comply with any of its obligations under any Transaction Document - Issuer/ GoT fails to perform its obligations under the Transaction Documents; - Breach/ non-creation of any Security, within stipulated time frame, unless extended with mutual consent with the Debenture Trustee. - Breach of the terms of the Transaction documents and occurrence of any other event, which are likely to result, or which can have/ shall have material adverse effect. - Cross Default applicable only for state government guaranteed liabilities if not remedied within 60 days from occurrence - Failure to obtain / maintain any insurance, and or review from time to time, or failure to pay insurance premium when due, within a period of 90 days. - Issuer or any of their directors are included in RBI's willful defaulters (except nominee directors nominated by any financial institution). In case an independent director is included in willful defaulter list the company shall ensure that the director is replaced promptly. - Rating suspension/ withdrawal by any of the rating agency if not remedied within 90 days. Except as provided above, the above events will have a cure period of 30 days, other than for defaults in servicing and non-replenishment of DSRA within stipulated timeline, where no cure period shall be provided.
Remedies	In the event of occurrence of the EOD mentioned above, the Debenture Trustee shall accelerate the maturity of the bonds and declare all the amounts outstanding on the bonds (including, but not limited to any coupon accrued thereon) and other Secured Obligations as on that day to be immediately due and payable and on the next working day 1) Give final notice to the State Government clearly stating its intention to invoke the Guarantee and enforce its rights under the Deed of Guarantee if the entire accelerated dues as mentioned above are not paid within a period of 30 (Thirty) days from the date of such notice. Upon continuation of such event, beyond the time stipulated above, the Debenture Trustee should invoke the Guarantee of the State Government on the next working day through issue of Guarantee Invocation Notice with simultaneous triggering of defined recourse in the post invocation scenario. 2) Initiate legal recourse against the Issuer for recovery of dues including sale of Designated Land Bank. The Debenture Trustee would immediately take steps to enforce the mortgage and transfer the Designated Land Bank in its favour and hold the same on behalf of the debenture holders and initiate sale of an appropriate area out of the Designated Land Bank so as to ensure availability of sufficient funds in BSA to take care of the entire liabilities remaining outstanding under these bonds. 3) The invocation of Security and Guarantee for any default would cover the entire liabilities remaining outstanding in respect of the Bonds pursuant to accelerated redemption as mentioned above. Though both processes might be initiated simultaneously, once the requisite amount of outstanding dues are deposited in the BSA for full and final redemption, the process of sale of Designated Land Bank / invocation of guarantee would be stopped and there would be no further obligation on the guarantor / issuer any further. Prior to invocation of the Guarantee, the obligations with respect to servicing of the Bonds shall be solely upon the Issuer and the liability of the Guarantor shall not be direct but contingent to the terms of invocation set out in the Guarantee Deed. Upon invocation of the guarantee, the Guarantor (Government of Telangana) shall be construed as a principal debtor and would be directly and primarily liable for discharge of the obligations with respect to the Bonds and hence such invoked liability till full extinguishment would become a direct and primary liability of the State Government and shall be treated at par with all other liabilities of the Guarantor.
Other Covenants	The Issuer shall give the following undertakings in respect of itself and, as appropriate, the Restricted Companies: (i) maintenance of corporate existence. (ii) compliance with applicable laws. (iii) no change of business other than as may be permitted under the terms of the Debenture Trust Deed. (iv) creation of security and maintenance of security cover as per applicable law

	(v) compliance with information covenants including submission of financial results and providing compliance certificate as agreed under the Debenture Trust Deed (vi) Intimation to the Debenture Trustee prior to undertaking or entering into any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Issuer (vii) such other information regarding the financial condition, business and operations of any member of the Restricted Group as the Debenture Trustee may reasonably request
Cross Default	Applicable only for state government guaranteed liabilities if not remedied within 60 days from occurrence
Role and Responsibilities of Trustees	1. Conducting diligence of assets offered as security and its continuous monitoring. 2. Provide Due Diligence Certificate 3. Call for periodical report from the company 4. Inspection of books of accounts, records, registration of the company and the trust property to the extent necessary for discharging claims 5. Enforce security in the interest of the debenture holders 6. Reporting of the following events to the concerned Credit Rating Agencies (i) Any impairment in DSRA due to utilization for servicing or otherwise (ii) Intimation to the State Government for replenishment of DSRA within 30 days' time (iii) Invocation of State Government Guarantee to replenish DSRA shortfall and activation of defined recourse (iv) Status of replenishment of DSRA after 5 days of Guarantee invocation (v) Any event leading to security cover falling below 1.5 times of the outstanding liability 7. Any other responsibilities mentioned in DTA
Governing Law and Jurisdiction	The governing law and jurisdiction for the purpose of the Issue shall be Indian law, and the competent courts of jurisdiction in Hyderabad and Mumbai respectively.
Trustees	Beacon Trusteeship Ltd
Registrars	Link Intime India Pvt. Ltd.
Arranger	Trust Investment Advisors Private Limited
* ISSUE TIMING *	
Issue Opening Date	5th December,2024
Issue Closing Date	5th December,2024
Pay In Dates	6th December,2024
Deemed Date of Allotment	6th December,2024

DISCLOSURE OF CASH FLOW

Per Bond :

Year	Days	Dates	A	B	C	D	E	F	G	H	Total
		Friday, 6 December, 2024									
		Friday, 6 December, 2024	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-8,00,000
365	115	Monday, 31 March, 2025	2,945.89	2,945.89	2,945.89	2,945.89	2,945.89	2,945.89	2,945.89	2,945.89	23,567.12
365	91	Monday, 30 June, 2025	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	18,648.77
365	92	Tuesday, 30 September, 2025	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	18,853.70
365	92	Wednesday, 31 December, 2025	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	18,853.70
365	90	Tuesday, 31 March, 2026	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	18,443.84
365	91	Tuesday, 30 June, 2026	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	18,648.77
365	92	Wednesday, 30 September, 2026	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	18,853.70
365	92	Thursday, 31 December, 2026	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	18,853.70
365	90	Wednesday, 31 March, 2027	27,305.48	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	2,305.48	43,443.84
365	91	Wednesday, 30 June, 2027	26,748.32	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	43,065.99
365	92	Thursday, 30 September, 2027	26,178.36	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	42,675.34
365	92	Friday, 31 December, 2027	25,589.18	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	2,356.71	42,086.16
366	91	Friday, 31 March, 2028		27,324.73	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	41,273.09
366	91	Friday, 30 June, 2028		26,743.55	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	40,691.91
366	91	Friday, 29 September, 2028		26,162.36	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	40,110.72
366	91	Friday, 29 December, 2028		25,581.18	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	2,324.73	39,529.54
365	91	Friday, 30 March, 2029			27,331.10	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	38,986.58
365	91	Friday, 29 June, 2029			26,748.32	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	38,403.80
365	91	Friday, 28 September, 2029			26,165.55	2,331.10	2,331.10	2,331.10	2,331.10	2,331.10	37,821.03
365	94	Monday, 31 December, 2029			25,601.99	2,407.95	2,407.95	2,407.95	2,407.95	2,407.95	37,641.71
365	88	Friday, 29 March, 2030				27,254.25	2,254.25	2,254.25	2,254.25	2,254.25	36,271.23
365	91	Friday, 28 June, 2030				26,748.32	2,331.10	2,331.10	2,331.10	2,331.10	36,072.71
365	94	Monday, 30 September, 2030				26,203.97	2,407.95	2,407.95	2,407.95	2,407.95	35,835.75
365	92	Tuesday, 31 December, 2030				25,589.18	2,356.71	2,356.71	2,356.71	2,356.71	35,016.03
365	90	Monday, 31 March, 2031					27,305.48	2,305.48	2,305.48	2,305.48	34,221.92
365	91	Monday, 30 June, 2031					26,748.32	2,331.10	2,331.10	2,331.10	33,741.61
365	92	Tuesday, 30 September, 2031					26,178.36	2,356.71	2,356.71	2,356.71	33,248.49
365	92	Wednesday, 31 December, 2031					25,589.18	2,356.71	2,356.71	2,356.71	32,659.32
366	91	Wednesday, 31 March, 2032						27,324.73	2,324.73	2,324.73	31,974.18
366	91	Wednesday, 30 June, 2032						26,743.55	2,324.73	2,324.73	31,393.00
366	92	Thursday, 30 September, 2032						26,175.14	2,350.27	2,350.27	30,875.68
366	92	Friday, 31 December, 2032						25,587.57	2,350.27	2,350.27	30,288.11
365	90	Thursday, 31 March, 2033							27,305.48	2,305.48	29,610.96
365	91	Thursday, 30 June, 2033							26,748.32	2,331.10	29,079.42
365	92	Friday, 30 September, 2033							26,178.36	2,356.71	28,535.07
365	91	Friday, 30 December, 2033							25,582.77	2,331.10	27,913.87
365	91	Friday, 31 March, 2034								27,331.10	27,331.10
365	91	Friday, 30 June, 2034								26,748.32	26,748.32
365	91	Friday, 29 September, 2034								26,165.55	26,165.55
365	56	Friday, 24 November, 2034								25,358.63	25,358.63
		Total									12,62,793.94

Principal Only :

Year	Days	Dates	A	B	C	D	E	F	G	H	Total
		Friday, 6 December, 2024									
		Friday, 6 December, 2024	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-1,00,000	-8,00,000
365	115	Monday, 31 March, 2025									
365	91	Monday, 30 June, 2025									
365	92	Tuesday, 30 September, 2025									
365	92	Wednesday, 31 December, 2025									
365	90	Tuesday, 31 March, 2026									
365	91	Tuesday, 30 June, 2026									
365	92	Wednesday, 30 September, 2026									
365	92	Thursday, 31 December, 2026									
365	90	Wednesday, 31 March, 2027	25,000								25,000
365	91	Wednesday, 30 June, 2027	25,000								25,000
365	92	Thursday, 30 September, 2027	25,000								25,000
365	92	Friday, 31 December, 2027	25,000								25,000
366	91	Friday, 31 March, 2028		25,000							25,000
366	91	Friday, 30 June, 2028		25,000							25,000
366	91	Friday, 29 September, 2028		25,000							25,000
366	91	Friday, 29 December, 2028		25,000							25,000
365	91	Friday, 30 March, 2029			25,000						25,000
365	91	Friday, 29 June, 2029			25,000						25,000
365	91	Friday, 28 September, 2029			25,000						25,000
365	94	Monday, 31 December, 2029			25,000						25,000
365	88	Friday, 29 March, 2030				25,000					25,000
365	91	Friday, 28 June, 2030				25,000					25,000
365	94	Monday, 30 September, 2030				25,000					25,000
365	92	Tuesday, 31 December, 2030				25,000					25,000
365	90	Monday, 31 March, 2031					25,000				25,000
365	91	Monday, 30 June, 2031					25,000				25,000
365	92	Tuesday, 30 September, 2031					25,000				25,000
365	92	Wednesday, 31 December, 2031					25,000				25,000
366	91	Wednesday, 31 March, 2032						25,000			25,000
366	91	Wednesday, 30 June, 2032						25,000			25,000
366	92	Thursday, 30 September, 2032						25,000			25,000
366	92	Friday, 31 December, 2032						25,000			25,000
365	90	Thursday, 31 March, 2033							25,000		25,000
365	91	Thursday, 30 June, 2033							25,000		25,000
365	92	Friday, 30 September, 2033							25,000		25,000
365	91	Friday, 30 December, 2033							25,000		25,000
365	91	Friday, 31 March, 2034								25,000	25,000
365	91	Friday, 30 June, 2034								25,000	25,000
365	91	Friday, 29 September, 2034								25,000	25,000
365	56	Friday, 24 November, 2034								25,000	25,000
		Total	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	8,00,000

S. CASH FLOW

Company	Telangana State Industrial Infrastructure Corporation Limited
Tenure	3-10 years under 8 different Sub-Series (A to H)
Face Value (per security)	Rs. 1,00,000
Deemed Date of Allotment	06.12.2024
Redemption Date and Amount	The Base Issue of INR 5000 crores plus green shoe option would comprise of 8 Sub-Series (A to H) of sequentially redeemable Bonds in equal quarterly instalments. Each of the Sub-Series A to H would be redeemable in 4 equal quarterly instalments of 3.125% each of the aggregate issue size with Sub-Series A commencing from the end of 9th servicing quarter from the date of allotment. Similarly, redemption of Sub-Series B would commence from the end of 13th servicing quarter and so on as per the cash flow
Coupon Rate	as determined on the Electronic Bidding Platform of NSE i.e. 9.35% per annum payable quarterly with respect to the Debentures
Frequency of the coupon payment with specified dates	Quarterly
Day count Convention	Actual/ Actual

T. UNDERTAKING BY THE ISSUER

- The Eligible Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, Eligible Investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document. Specific attention of the Eligible Investors is invited to the statement of 'Risk factors' given on front page under the section

‘General Risks’ of the General Information Document and the section ‘Risks relating to the Debentures/Issue’ given in “Section C” of the General Information Document.

b. ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document read together with the General Information Document contain all information with regard to the Issuer and the Issue, that the information contained in the Key Information Document 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 facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

- c. The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the General Information Document and Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) of the SEBI (NCS) Regulations, 2021

The Company hereby declares and confirms that the existing term loan lenders have agreed to create pari passu charge over the assets of the Company.