(b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.

(c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein **"T"** shall be referred to the issue closing date, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the date of listing, when the listing of the Debentures is completed.

S.No.	Description	Particulars
I.	**PARTIES TO THE TRANSACTION**	
1.	**Issuer / Company**	UGRO Capital Limited
2.	**Debenture Trustee**	Vardhman Trusteeship Private Limited
3.	**Transaction Counsel**	Juris Corp or any other legal counsel.
4.	**Rating Agency**	India Ratings and Research Private Limited.
5.	**Registrar and transfer agent**	MUFG Intime India Private Limited
6.	**Depositories**	NSDL and CDSL
7.	**Exchange**	BSE
II.	**ISSUANCE SUMMARY**	
8.	**Issuance**	Unsecured, Rated, Subordinated Listed, Taxable, Redeemable, Non-Convertible Debentures ("Debentures" / "NCDs")
9.	**Issuance Mode**	Private placement
10.	**Trading Mode**	Dematerialised
11.	**Issuance Schedule**	Issue Open Date: November 4, 2025 Issue Close Date: November 4, 2025 Pay-in Date: November 6, 2025 Deemed Date of Allotment: November 6, 2025
12.	**Ranking**	Each Debenture issued by the Issuer will constitute direct, unsecured, and subordinated obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of subordinated unsecured lenders and shall rank pari passu with all subordinated, unsecured indebtedness of the Issuer. Each of the Debenture Holders shall inter se rank pari passu in relation to their rights and benefits with respect to the Debentures.
13.	**Security**	Unsecured
14.	**Coupon Type**	Fixed
15.	**Rating of the Issuance**	IND A +
16.	**Issuance Size**	INR 100,00,00,000 (Indian Rupees One Hundred Crores only)
17.	**Face Value**	INR 1,00,000 (Indian Rupees One Lakh only)
18.	**Issue Price**	INR 1,00,000 (Indian Rupees One Lakh only) (issuance at par)
19.	**Number of units being issued**	10,000
20.	**Minimum subscription size**	Minimum of 1000 Debentures (INR 10,00,00,000) and then in multiples of 1 Debenture thereafter
21.	**Day Count Basis**	Actual / Actual
22.	**Listing**	The Debentures are proposed to be listed on the NSE Limited ("NSE") within 3 trading days of the Issue Closure Date. Provided always that the application for listing is required to be completed within 3 trading days of the Issue Closure Date.

		In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the Issuer shall; • pay penal interest of 2% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing). • be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges
23.	**Interest on Application Money**	Interest at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date such application money has been received in the Issuer's bank account up the Deemed Date of Allotment. Where Pay-in Date and Deemed date of Allotment are the same, no Interest on Application money is to be paid
24.	**Objects of the Issuance**	The funds raised from the Issuance shall be used: i. augmenting the Tier 2 capital of the Issuer; ii. for general corporate purposes of the Issuer and iii. Issue related expenses. The funds raised from the Issuance shall not be used for any refinancing or repayment/redemption of any financial indebtedness (including borrowings and non-convertible debentures raised from/issued to other lenders).
25.	**Utilisation of proceeds**	The Issuer shall utilize the amounts received from the subscription of the Debentures for the stated Objects of the Issuance. No part of the Issuance proceeds shall be used towards: (a) Any capital market instrument such as equity and equity linked instruments or any other capital market related activities; (b) Any speculative purposes; (c) Investment in real estate / real estate sector; or (d) In contravention of any applicable law.
III.	**KEY TERMS OF THE ISSUANCE**	
26.	**Tenor**	66 (sixty six) months from the Deemed Date of Allotment
27.	**Maturity Date**	May 6, 2031
28.	**Coupon Rate**	11.65% per annum coupon basis
29.	**Coupon Payment Frequency**	Monthly
30.	**Principal Amortisation**	Bullet on Maturity Date
31.	**Put / Call Option**	Not applicable
32.	**Step-up / Step-down Coupon**	In the event that the credit rating of the Debentures and/or the Company is downgraded at any time during the tenor of the Debentures from the current rating of 'IND A+ (Rating Watch with Positive Implications)' (in the case of the Debentures) and/or 'IND A+' (in the case of the Company), then the Coupon Rate shall stand increased

		by 0.50% (zero point five zero percent) for each notch of downgrade in the rating. Such Step-Up Rate shall become applicable with effect from the date of such downgrade and shall continue until such time the rating is restored to at least the original rating of 'IND A+'. Further, in the event that the rating of the Debentures and/or the Company downgrades below 2 notches or more from the above-mentioned current rating, then such occurrence shall constitute an Event of Default under the terms of this issuance. Following the Step Up, if the rating of the Debentures and/or the Company is later upgraded, the prevailing Step-Up Rate shall be decreased by 0.50% for each upgrade of 1 notch, until restored to the original rating. The decreased rate shall not drop below the original Coupon Rate. If the rating is restored to its original level, interest reverts to the original Coupon Rate from the date of restoration."
33.	**Penal Charge**	In case of any default in payment of any amounts under the Transaction Documents, the Issuer shall pay penal charges on overdue amounts at the rate of **2% (Two Percent)** per annum. If any breach of covenant / undertaking / representation / warranty, Event of Default occurs, the Issuer shall pay penal charges on the principal outstanding amounts at the rate of **2% (Two Percent)** per annum. Such charge will accrue on a daily basis from the date of the occurrence of such breach/default until the date such breach/default is cured to the satisfaction of the Debenture Trustee. (such penal charge(s) as payable and as applicable, shall be hereinafter referred to as the "**Penal Charges**"). The payment of Penal Charges will not absolve the Issuer of any other obligations under the Transaction Documents, including to make timely payments and/or in respect of such default or affect any of the other rights of the Debenture Trustee including in respect of the default and the Debenture Trustee reserves all of its rights under the Transaction Documents. Such Penal Charges will be exclusive of any applicable taxes and such taxes shall be borne by the Transaction.
34.	**Prepayment**	Any prepayment is subject to terms hereof and applicable law
35.	**Payment Dates / Schedule**	As per Transaction Documents / KID
36.	**Redemption Amounts**	The sum of the principal outstanding amount on the Debentures, accrued interest payable at the Coupon Rate, Penal Charge payable (if any) and any other charges and fees payable.
IV.	**FINANCIAL AND OTHER COVENANTS**	

37. Financial Covenants

The Issuer shall adhere to the following Financial Covenants at all times throughout the Tenor of this Issuance:

(a) Gross Non-Performing Assets (Gross NPA) shall be <= 5% of AUM;
(b) Net Non-Performing Assets (Gross NPA) shall be <= 3% of AUM
(c) Capital to Risk Weighted Assets Ratio (CRAR) shall be >= 15%
(d) Tier 1 Capital shall be > 10%
(e) The ratio of Debt to Networth shall be < 5.5x
(f) The Issuer shall remain PAT positive.

(g) There shall not be any mismatches in ALM statement on cumulative basis in any of the standard buckets of up to 12 months, and on all standard liquidity buckets as prescribed by RBI

The Financial Covenants shall be tested on a quarterly basis i.e. as on March 31, June 30, September 30, and December 31 of year on consolidated and standalone financial statements.

38. Affirmative Covenants

Customary for transactions of this nature and including:

(i) To comply with the Objects of the Issuance and Utilisation of Issue Proceeds;
(ii) To comply with applicable law, regulations, governance, and fair practices code
(iii) To promptly notify the Debenture Trustee of any notice of winding up / other legal proceedings that may have a Material Adverse Effect
(iv) To promptly notify the Debenture Trustee of the occurrence of any Material Adverse Effect
(v) Maintain internal controls for the purpose of: (i) preventing fraud on monies lent by the Issuer; and (ii) preventing money from being used for money laundering or illegal purposes
(vi) Permit visits and inspection of books of records, documents and such other information as the Debenture Trustee may require.
(vii) Preserve corporate existence;
(viii) The Issuer shall cause and ensure that the promoter of the Issuer, Mr. Shachindra Nath ("**Promoter**") shall hold the executive position in the Issuer until the final settlement to the Debenture Holders under the Debentures, to Debenture Trustee's satisfaction (acting on the instructions of the Debenture Holders).
(ix) Comply with and perform such other conditions as mentioned in the Transaction Documents.

39. Negative Covenants

The Issuer shall not without the prior written permission of the Debenture Trustee (acting upon the instructions of the Majority Debenture Holders), do or undertake to do any of the following, subject to applicable law:

(i) (aa) Change of business of the Issuer except investment by the Issuer in Profectus Capital Ltd. and Datasigns Technologies Pvt. Ltd. within 30 days and 90 days from the date of execution of the Debenture Trust Deed, respectively, which shall be subject to regulatory approval(s) ("**Profectus-Datasigns Investment**"); (bb) change in Promoter; (cc) change in management; and (dd) change in control of the Issuer;

(ii) The Issuer shall cause and ensure that the Promoter's shareholding in the Issuer shall not be reduced/changed below the shareholding of the Promoter, as on the date of the Debenture Trust Deed, in terms of number of shares held by the Promoter;

(iii) Enter into any transaction of merger demerger, consolidation, reorganization, scheme of arrangement, or compromise with its creditors or shareholders of effect any scheme of amalgamation or reconstruction, save and except the Profectus-Datasigns Investment;

(iv) Purchase or redeem any of its issued shares or reduce its share capital;

(v) Amend its constitutional documents except in the ordinary course of business such as name, registered office, increase in share capital and/or with respect to Profectus-Datasigns Investment with such amendment/revision not being prejudicial to the interests of the Debenture Holder(s) in anhy manner whatsoever;

(vi) Sell, assign, transfer or otherwise dispose off any material assets, business or division of the Issuer, other than any securitization or portfolio assignment undertaken by the Issuer in its ordinary course of business;

(vii) Enter into any related party transaction (other than at arms' length pricing and in ordinary course of business);

(viii) Claim for itself or its assets immunity from any suit, execution;

(ix) Change its financial year-end from March 31 except if otherwise required by any regulator;

(x) Declare any dividend or buy back equity shares if an Event of Default has occurred and is subsisting;

(xi) Enter into any sale of assets / business / division that has the effect of exiting the business or restructuring the existing business, which could have a Material Adverse Effect;

(xii) Undertake any new business outside financial services or diversify its business outside financial services, save and except the Profectus-Datasigns Investment; and

(xiii) Any other covenants as may be specified in the Transaction Documents.

40. **Reporting Covenants** The Issuer shall submit the following reports to the Debenture Trustee:

(a) **Quarterly Reports** – Shall be submitted within 45 (Forty Five) calendar days from the end of each financial quarter:

(A) Quarterly MIS data pack and/or bank pack covering quarterly financial statements with schedules, product-wise portfolio cuts, latest operational information, collection efficiency, quarterly DPD and vintage curve, quarterly write-offs, borrowing profile, and such other information as requested by the Debenture Trustee.
(B) Asset liability report of the Issuer prepared in line with the applicable RBI guidelines
(C) Portfolio cuts (including portfolio at risk data) in the format acceptable to the Debenture Trustee
(D) List of board of directors of the Issuer
(E) Shareholding pattern of the Issuer
(F) Financial covenants compliance certificate along with operational summary details signed by a director of the Issuer or the chief financial officer of the Issuer in the format acceptable to the Debenture Trustee
(G) Details of any non-voluntary prepayment or notice of any prepayment of any financial indebtedness of the Issuer
(H) A certificate signed by the key managerial personnel / chief financial officer of the Issuer confirming the Issuer's compliance with the covenants set out in the Transaction Documents
(I) A certificate from an authorised officer of the Issuer acceptable to the Debenture Holders confirming that there is no existing potential Event of Default or Event of Default, in such form as may be mutually agreed between the Parties.

(b) Annual Reports – Shall be submitted to the Debenture Trustee and the Debenture Holders (if so requested) as per the timelines specified herein:
(A) Duly audited annual accounts within 150 (one hundred and fifty) days from the close of the Issuer's accounting year
(B) Certificate from the statutory auditors of the Issuer confirming compliance with Financial Covenants based on the audited financial statements of the Issuer
(C) Audited financial statements along with schedules within 150 (one hundred and fifty) days from the end of each financial year.

(c) Event-based Reports –_ Without prejudice to the Quarterly Reports or Annual Reports or any other reports to be submitted by the Issuer, the Issuer shall also within such timelines as specified in the conditions below, provide details of such events in the format acceptable to the Debenture Trustee:
(A) promptly, in case of any change in Promoter's shareholding structure, subject to the negative covenant on Promoter's shareholding revision.

(B) promptly, in case of any change in board composition

(C) promptly, on any amalgamation, merger or reconstruction scheme proposed by the Issuer or by the Guarantor, where applicable;

(D) promptly, notice of any change in the auditors of the Issuer, signed by one of its directors or its company secretary;

(E) Change in senior management officials (any CXO or equivalent)

(F) promptly, any event having a Material Adverse Effect

(G) promptly, any dispute, litigation, investigation or other proceedings which could result in a Material Adverse Effect

(H) promptly, upon winding up proceedings being initiated including any application for initiating any petition before RBI under Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Provides and Application to Adjudicating Authority) Rules, 2019;

(I) promptly, upon occurrence of any Event of Default or potential Event of Default, and any steps taken / proposed to remedy such events.

(J) promptly, application of insolvency petition under bankruptcy code / NCLT by the Issuer

(K) within 2 days, details of any other material litigation, arbitration or administrative proceedings initiated against the Issuer other than those set out in (i). Provided that for the purpose of this sub-clause, ‘material’ shall mean litigation, arbitration or administrative proceedings where the claim amount against the Issuer exceeds 1% (one per cent) of the net worth of Issuer as on the date of occurrence of the event.;

(L) within 2 days, all orders directions, notices, of court/tribunal received by the Issuer or the Guarantors, as applicable, affecting or likely to affect the Security.

(M) Within 30 days, of any changes in accounting policy which can have a material impact but excluding changes required due to compliance with statutory requirements

(N) within 30 days of any fraud amounting to more than 1.0% (one percent) of the tangible net worth of the Issuer

(O) within 30 days, of any change in the constitutional documents of the Issuer

(P) within 30 days, of any new segment of business other than the business carried out by the Issuer at the time of this Issuance

(d) Other Reporting

(A) The Issuer shall promptly and in no event later than 3 (three) days, provide such other information regarding financial condition, business, and operations of the Issuer as the Debenture Trustee may request

(B) The Issuer shall disclose the following line items along with the financial results within 45 (Forty Five) days from the end of each calendar half-year i.e. August15th and February 15th of each year:

- (i) Credit rating of the Issuance and the Issuer
- (ii) Debt-equity ratio of the Issuer
- (iii) Net worth
- (iv) Profit after tax
- (v) Earnings per share

(C) The Issuer shall also report / provide such additional information or documents that the Debenture Trustee may reasonably request.

V. EVENTS OF DEFAULT AND CONSEQUENCES

41.	**Events of Default**	Subject to applicable law, events customary for financings of this nature, including and not limited to: (i) Non-payment of any dues under this Issuance on the payment date whether redemption date, coupon payment date, early redemption date, or any other date on which the outstanding amounts are due. (ii) Any breach committed by the Issuer or the Guarantor in performance or observance of or compliance with any of the covenants under the Transaction Documents including but not limited to, (aa) affirmative covenants, (bb) negative covenants, (cc) financial covenants, (dd) reporting covenants, and (ee) any other terms and conditions of the Transaction Documents. (iii) Cross Default (a) Any Financial Indebtedness of the Issuer or the group companies or any of their respective subsidiaries is not paid when due nor within any originally applicable grace period; (b) Any Financial Indebtedness of the Issuer or the group companies or any of their respective subsidiaries is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described); (c) Any commitment for any Financial Indebtedness of the Issuer or the group companies or any of their respective subsidiaries is cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described); (d) Any creditor of the Issuer or the group companies or any of their respective

subsidiaries, becomes entitled to declare any indebtedness of the Issuer or the Guarantors as due and payable prior to its specified maturity as a result of an event of default (however described; and

(iv) Misrepresentation or misleading information by the Issuer in any of the Transaction Documents;

(v) Issuer is unable or admits in writing its inability to pay its debts or suspends making payment on any of its debts

(vi) Any proceedings have been taken against the Issuer towards liquidation that has been admitted by any competent court / a moratorium or other protection from its creditors has been declared or imposed in respect of any of the Issuer's indebtedness;

(vii) A receiver, liquidator, supervisor, administrator, trustee or such other similar officer (whether provisional or not) in respect of the Issuer or any of its assets is appointed or allowed to be appointed;

(viii) Lenders' processes initiated against the Issuer or group companies for the recovery of dues or enforcement of securities;

(ix) Unlawfulness or repudiation of Transaction Documents;

(x) Cessation of business of the Issuer or any group companies;

(xi) Any act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer

(xii) The Issuer has taken or suffered to be taken any action for re-organisation of its capital or any rearrangement, merger or amalgamation without the prior written intimation of the Debenture Holders;

(xiii) One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 1% (one percent) of the Total Assets of the Company;

(xiv) Erosion of 15% (Fifteen percent) or more of the Issuer's networth;

(xv) All or a material part of the undertaking, assets, rights or revenues of the Issuer are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Issuer, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Issuer, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or Government authority;

(xvi) Occurrence of a Material Adverse Effect.,

		(xvii) Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable; (xviii) Any promoter/director/Key managerial personnel of the Issuer or the Guarantor commits/ performs such act amounting to criminal offence under any framework of law/rules/regulations; (xix) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer is filed on the Issuer (voluntary or otherwise) or have been admitted or the Issuer makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the Issuer for staying, quashing or dismissed within 15 (Fifteen) days; (xx) Any of the promoter/director or person who is key managerial personnel of the Issuer or any of the Guarantors are declared as wilful defaulter by the RBI or any other authority; (xxi) Any rating downgrade of more than two notches from the present rating of IND A+ of the Issuer and/or instruments issued by it; (xxii) Other events as mentioned in detail in the Transaction Documents.
42.	**Consequences of Events of Default**	Upon occurrence of any Event of Default, the Debenture Trustee may by a notice in writing to the Issuer, initiate actions as may be contemplated in the Transaction Documents including: (i) Require the Issuer to mandatorily redeem the Debentures and repay the Redemption Amounts to the Debenture Holders; (ii) Declare all or any part of the Debentures to be immediately due and payable, whereupon the Debentures shall become so due and payable; (iii) Take all such actions as is expressly permitted under the Transaction Documents or permitted under applicable law;

VI.	**REPRESENTATIONS AND WARRANTIES**	
43.	**Representations and Warranties**	The Issuer represents and warrants that: (i) The Issuer is duly incorporated and is registered with the RBI as an NBFC; (ii) None of its directors' name appears in the wilful defaulter's list of Credit Information Bureau (India) Limited or the RBI; (iii) No misleading information; (iv) No immunity; (v) Representations in relation to taxes having been paid in full. (vi) No Event of Default has occurred and is continuing on as on the date of execution of the Transaction Documents;

		(vii) Issuance of these Debentures shall not be in conflict with any other obligations of the Issuer or the constitutional documents of the Issuer (viii) No Material Adverse Change in business, condition, or operations of the Issuer. (ix) The Issuer has the power and authority to issue the Debentures and to enter into the Transaction Documents (x) No pending or threatened litigation, investigation or proceedings that may have a material adverse effect on the business condition (financial or otherwise), operations, performance, or prospects of the Issuer or the Debentures (xi) Issuance of the Debentures is not in violation of any applicable law or regulation (xii) Other representations and warranties as may be specified in the Transaction Documents
VII.	**CONDITIONS PRECEDENT AND SUBSEQUENT**	
44.	**Conditions Precedent**	The Issuer shall fulfill the following Conditions Precedent to the satisfaction of the Debenture Trustee and shall submit the necessary documentation / proofs prior to the Issue Open Date: (i) Execution of the Transaction Documents; (ii) Due diligence certificate (Annexure A) issued by the Debenture Trustee (iii) Rating Rationale and press release from the Credit Rating Agency; (iv) Rating Letter from the Credit Rating Agency (v) Debenture Trustee Consent Letter; (vi) BSE in-principle approval (vii) A certified copy of the resolution of the Issuer's board of directors authorizing the issuance of the Debentures to be provided prior to the Deemed Date of Allotment (viii) To the extent applicable, a certified copy of the resolution of the shareholders of the Issuer under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 to be provided prior to the Deemed Date of Allotment; (ix) A certified copy of resolution of the shareholders of the Issuer under Section 42 read with relevant rules of the Companies Act, 2013 (x) A certified true copy of the board resolution authorising a specified person or persons to execute the Transaction Documents to which it is a party on its behalf and to do any acts, deeds or things in this regard; and authorising persons, on its behalf, to sign and/or despatch all documents and notices (including a subscription request certificate) to be signed and/or despatched by it under or in connection with the Transaction Documents to which it is a party. (xi) Filing of the relevant resolutions set out above with the Registrar of Companies and a copy of the receipt acknowledging the filing of Form MGT-14 and the challan in respect of the aforesaid resolution.

		(xii) Duly completed certified/ self-attested KYC Documents of the Issuer (PAN, Address Proof, LEI Registration Number) and the Authorized Signatories of the Issuer who are executing the Transaction Documents; (xiii) A certificate issued by the independent chartered accountant, prior to the Deemed Date of Allotment confirming that issuance of the Debentures would not cause any borrowing, or similar limit binding on the Issuer to be exceeded; (xiv) Duly certified true copy of Memorandum and Articles of Association of the Issuer along with the Certificate of Incorporation and RBI Registration Certificate. (xv) The Issuer to provide a management undertaking that all the borrowing facilities of the Issuer are standard in nature, the Issuer has not defaulted in making any payments in respect thereto and the Issuer has obtained all regulatory and statutory consents to issue Debentures and complied with (xvi) all applicable guidelines. (xvii) Receipt by the Debenture Trustee of evidence of the Issuer having received the International Securities Identification Numbers (ISIN(s)) in relation to the Debentures. (xviii) Receipt by the Debenture Trustee of a copy of the pre-authorization letter given by the Issuer to Account Bank in respect of the account from which the redemption and interest payment of the Debentures shall be undertaken.
45.	**Conditions Subsequent**	The Issuer shall ensure that the following activities are completed as per the timeframe stipulated in the Transaction Documents: (i) Receipt of Due diligence certificate (Annexure B) issued by the Debenture Trustee (ii) The Issuer shall ensure that the NCDs are credited into the beneficial owner account(s) of the NCDs within 2 (Two) Business Days from the relevant Deemed Date of Allotment; (iii) The Issuer will ensure listing of NCDs on the BSE within 3 (Three) working days from the Issue Closure Date; (iv) The Issuer shall file a copy of Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the relevant registrar of companies within 15 days from the Deemed Date of Allotment; (v) The Issuer shall provide the details on utilization of funds raised through the issue of NCDs duly certified by the Independent Chartered Accountant/ statutory auditor to the Debenture Trustee within stipulated timelines. (vi) Execution of the Debenture Trust Deed within 3 (three) Working Days from the Issue Closing Date, and in any event, prior to filing the listing application before the Designated Stock

		Exchange for obtaining the final listing approval in relation to the listing of Debentures. Execution of any other documents as the Debenture Trustee may require. (vii) Any other condition, document, certificate, proof and/or information as the Debenture Trustee may require/stipulate from time to time, in its sole discretion, with prior intimation to the Issuer. (viii) Receipt by the Debenture Trustee of the legal opinion in agreed form, to be issued by the legal counsel to the Debenture Trustee.
VIII.	**DATE CONVENTIONS**	
46.	**Record Date**	Means the date occurring 15 (Fifteen) calendar days prior to any payment date. If that date is not a Business Day, then the closest Business Day occurring at least 15 (fifteen) calendars days prior to the relevant payment date.
47.	**Business Day**	Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or Sunday, on which banks are open for general business in Mumbai.
48.	**Date Convention**	I. If a coupon payment date in respect of the Debentures falls on a day that is not a Business Day, then such payment shall be made on the immediately succeeding Business Day I. If the Maturity Date falls on a day that is not a Business Day, then the Debentures shall be redeemed on the immediately preceding Business Day.
IX.	**OTHER PROVISIONS**	
49.	**Transaction Documents**	(a) This Term Sheet (b) Debenture Trustee Agreement (c) Debenture Trust Deed (d) Disclosure Document / Information Memorandum (GID and KID) (e) Private Placement Offer Letter (Form PAS-4) (f) Any other documents as may be required and be specified by the Debenture Holders.
50.	**Indemnification**	As specified in the Transaction Documents
51.	**Confidentiality**	The terms and conditions described in this Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each party's advisors and counsel. If any party is required by law to disclose information regarding this Term Sheet or to file this Term Sheet with any regulatory body, such party may disclose or file the Term Sheet as required by law and shall prior to making such disclosure inform the other party.
52.	**Right to Re-purchase and Re-issue the Debenture by the Issuer**	The Company may, from time to time, consider, subject to applicable statutory and/or regulatory requirements, buyback of NCDs, upon such terms and conditions as may be mutually agreed by the Parties. Any premature redemption of the Debentures, shall be made at a redemption price equal to 101% (one hundred and one percent) of the Issue Price, representing a premium of 1% (one percent) over the Issue Price.
53.	**Transaction Costs**	The Issuer shall bear all transaction costs including charges / fees payable to the Debenture Trustee, Transaction Counsel fees, stamp duty charges, rating

		fees, and any other costs and expenses related to the Issuance.
54.	**Taxes, Duties, Costs and Expenses**	The charges / fees and any amounts payable under this Debentures by the Issuer do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally.
55.	**Governing Law & Jurisdiction**	This Term Sheet and the Transaction Documents shall be governed and construed exclusively in accordance with the laws of India and any disputes arising therefrom shall be subject to the jurisdiction of appropriate courts and tribunals at New Delhi, India.

Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.

2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

3. The Issuer shall provide granular disclosures in this Key Information Document, with regards to the "**Object of the Issue**" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

   As specified in this Key Information Document.

2.8 Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

Parties	Consent
Directors	Board resolution of the Issuer read along with the resolution passed by the Investment and Borrowing Committee of the Board of Directors of the Company, the copy of which are attached in **Annexure V** of this Key Information Document.
Auditors	Not applicable
Bankers	Not applicable
Solicitors / Advocates	Not applicable
Legal Advisors	Not applicable
Registrar	Copy of the consent letter of the registrar and transfer agent has been set out in **Annexure VIII** of this Key Information Document