



**INDICATIVE TERM SHEET FOR INVESTMENT IN
SECURED RATED NON-CONVERTIBLE DEBENTURES TO BE ISSUED BY
VIVRITI CAPITAL PRIVATE LIMITED**

This term sheet dated 04th March 2020 provides indicative terms and conditions for the facility proposed to be availed by Vivriti Capital Private Limited ("Company") from BAC Acquisitions Private Limited and/or its affiliates / nominees ("Investor") on mutually agreed terms ("Term Sheet").

The Term Sheet is intended for your guidance and information only and does not constitute an offer, commitment or agreement to enter into any transaction. This Term Sheet is non-binding in nature other than the provisions described under the heads Transaction Costs, Governing Law, Jurisdiction and Dispute Resolution & Confidentiality and Press Announcements.

S. NO.	DESCRIPTION	PARTICULARS												
1.	Issuance Amount	INR 25 Crores (Indian Rupees Twenty Five Crores Only)												
2.	Yield to Maturity for the tenor of the Issuance	12.96% XIRR.												
3.	Issuance Fee	2.1% on the Issuance Amount, payable upfront to the Debenture Holder												
4.	Issuer	Vivriti Capital Private Limited												
5.	Tenor	36 months from the Deemed Date of Allotment												
6.	Promoter(s)	Mr. Vineet Sukumar and Mr. Gaurav Kumar												
7.	Guarantee	Unconditional and irrevocable guarantee of Mr Vineet Sukumar and Mr. Gaurav Kumar												
8.	Type of Instrument	Listed, Rated, Fully Paid up Senior Secured Redeemable Dematerialised Non-Convertible Debentures												
9.	Principal amortisation frequency	Bullet												
10.	Rating	[ICRA] A- (A minus)												
11.	Deemed Date of Allotment	March 04, 2020												
12.	Face Value and Issue Price	Face value per debenture will be INR 10,00,000												
13.	Coupon Payment Frequency	Monthly												
14.	Coupon type and Coupon rate	Type – Fixed as per slabs below subject to coupon reset clause below. <table border="1"> <thead> <tr> <th>Start Date</th><th>End Date</th><th>Coupon</th></tr> </thead> <tbody> <tr> <td>05 March 2020</td><td>04 April 2021</td><td>10.09%</td></tr> <tr> <td>05 April 2021</td><td>03 October 2021</td><td>13.40%</td></tr> <tr> <td>04 October 2021</td><td>03 April 2022</td><td>13.50%</td></tr> </tbody> </table>	Start Date	End Date	Coupon	05 March 2020	04 April 2021	10.09%	05 April 2021	03 October 2021	13.40%	04 October 2021	03 April 2022	13.50%
Start Date	End Date	Coupon												
05 March 2020	04 April 2021	10.09%												
05 April 2021	03 October 2021	13.40%												
04 October 2021	03 April 2022	13.50%												

For Vivriti Capital Private Limited

Vamsi Vasudevan
Authorised Signatory

VIVRITI CAPITAL PRIVATE LIMITED

CIN - U65929TN2017PTC117196
GST - 33AAFCV9757P1ZE (Chennai)
GST - 27AAFCV9757P1Z7 (Mumbai)

www.vivriticapital.com

REGD. OFFICE:

12th Floor, A-Wing, Prestige Polygon
No. 471, Anna Salai, Nandanam
Chennai - 600035
Contact : +91-44-4007 4800
contact@vivriticapital.com

MUMBAI OFFICE:

Vibgyor Towers, Unit 303 & 305, Plot No. C-62
Block G, Bandra Kurla Complex
Mumbai - 400051
Contact: +91-22-6826 6800



		04 April 2022	02 October 2022	13.80%
		03 October 2022	03 March 2023	14.5%
		<p>The coupon shall reduce by 75 basis points for the first notch upgrade and a further 100 basis points for the second notch upgrade in the credit rating, from the date of rating upgrade.</p>		
15.	Coupon Reset date	05 April 2021		
		04 October 2021		
		04 April 2022		
		03 October 2022		
16.	Coupon Floor and Cap	<p>Floor – The fixed rate for each period as specified in point 12 shall be the floor rate. Cap – 400 basis points above applicable floor rate.</p> <p>The interest rate will be negotiated between the Issuer and Majority Debenture Holder (defined in section titled “Majority Debenture Holders”) 30 (Thirty) days before each Reset Date, subject to a Floor rate (as defined above).</p> <p>In case of any rating downgrade (i.e. below A-), the pricing cap does not apply, and investor shall have the option to quote pricing outside capped range.</p>		
17.	Call option date	<p>Each Coupon Reset Date shall be the Call Option Date.</p> <p>On each Coupon Reset Date the Issuer shall have a call option on the NCDs if the stipulated coupon rate is not acceptable to the Issuer.</p> <p>In case the interest rate as determined above is equal to the Floor Rate for the period, the issuer shall not have any call option rights</p>		
18.	Call Notice period	Call Option Notice Period: 5 (Five) Days prior to the Coupon Reset Date.		
19.	Mode of issuance	Private placement		
20.	Mode of payment	RTGS/NEFT		
21.	Object of the issue and utilisation of the proceeds of the issue	To meet business growth requirements and other general corporate purposes of the Issuer		
22.	Day count basis	Actual / Actual		
23.	Interest on application money	Payable at the coupon rate specified herein subject to the provisions of the Companies Act, 2013		

For Vivriti Capital Private Limited

Vamshee Vasudevan

Authorized Signatory

VIVRITI CAPITAL PRIVATE LIMITED

CIN - U65929TN2017PTC117196
GST - 33AAFCV9757P1ZE (Chennai)
GST - 27AAFCV9757P1Z7 (Mumbai)

www.vivriticapital.com

REGD. OFFICE:

12th Floor, A-Wing, Prestige Polygon
No. 471, Anna Salai, Nandanam
Chennai - 600035
Contact : +91-44-4007 4800
contact@vivriticapital.com

MUMBAI OFFICE:

Vibgyor Towers, Unit 303 & 305, Plot No. C-62
Block G, Bandra Kurla Complex
Mumbai - 400051
Contact: +91-22-6826 6800



24.	Default interest rate	<p>1. In case of default in payment of interest and / or principal redemption on the due dates, additional interest @ 2% p.a. over the Coupon Rate, on the outstanding principal amount, will be payable by the Issuer for the defaulting period.</p> <p>2. Where an issuer fails to execute the trust deed within the period specified in the sub-regulation (1) of Regulation 15, without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, the issuer shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed"</p>
25.	Delay Penalty	In accordance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
26.	Security	<p>The Issue shall be secured by way of a first ranking exclusive and continuing charge to be created pursuant to the deed of hypothecation to be executed between the Issuer and the Trustee ("Deed of Hypothecation") over certain identified receivables of the Issuer (the "Hypothecated Assets" or "Portfolio"). A security cover of 110% the value of the outstanding principal amounts of the Debentures and shall be maintained at all times until the redemption of the Debentures.</p> <p>The Borrower, shall replace such assets constituting the Portfolio that have one or more instalments of principal, interest, additional interest, fee or any other expected payments overdue with performing loans within 7 Business Days</p> <p>The security will be created and perfected within 30 days from the Deemed Date of Allotment. Issuer's failure to create and perfect security shall attract 2% additional interest and give an option to the NCD holders for early redemption.</p>
27.	Eligibility criteria	<p>Each client loan underlying the receivables provided as security must comply with the portfolio origination criteria below:</p> <p>(a) all applicable "know your customer" requirements prescribed by the RBI have be complied with;</p> <p>(b) each client loans must satisfy the Issuer's credit and underwriting policies, including credit referencing agency checks where commonly used;</p> <p>(c) each client loan shall be current on the books of Issuer</p> <p>(d) Overdue receivables shall be replaced within 30 calendar days.</p> <p>(e) Such loans should be originated by the company and not purchased or acquired from any person</p> <p>(f) Such loans shall be existing at the time of selection and should not have been terminated or pre-paid</p> <p>(g) Such loans should not have been restructured or rescheduled</p> <p>(h) The aggregate amount of all loans given to one person in the portfolio shall not exceed Rs. 10,00,00,000 (Rupees Ten Crore)</p>

For Vivriti Capital Private Limited

Vanishi Vasudevan

Authorised Signatory

VIVRITI CAPITAL PRIVATE LIMITED

CIN - U65929TN2017PTC117196
GST - 33AAFCV9757P1ZE (Chennai)
GST - 27AAFCV9757P1Z7 (Mumbai)

www.vivriticapital.com

REGD. OFFICE:

12th Floor, A-Wing, Prestige Polygon
No. 471, Anna Salai, Nandanam
Chennai - 600035
Contact : +91-44-4007 4800
contact@vivriticapital.com

MUMBAI OFFICE:

Vibgyor Towers, Unit 303 & 305, Plot No. C-62
Block G, Bandra Kurla Complex
Mumbai - 400051
Contact: +91-22-6826 6800



28.	Majority Debenture Holders	Debenture Holders comprising 51% of the outstanding amounts of the Debentures
29.	Conditions precedent to issuance	<p>The Company shall fulfil the following Conditions Precedent to the satisfaction of the Debenture Trustee and submit Conditions Precedent documentation, where applicable, to the Debenture Trustee, prior to the Pay in Date:</p> <ul style="list-style-type: none"> (a) Delivery of corporate approvals from the board of directors and shareholders of the issuer, if applicable approving the issuance of NCDs and creation of security. (b) Execution of the Debenture Trustee Agreement, in a form and manner satisfactory to the Debenture Trustee shall have taken place; (c) Execution of Debenture Trust Deed; (d) The Issuer shall have submitted to the Debenture Trustee the rating letter and rating rationale (e) The Issuer shall have submitted to the Debenture Holders / Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; (f) The Issuer shall have submitted to the Debenture Trustee a certified true copy of the constitutional documents of the Company (the Memorandum and Articles of Association and the Certificate of Incorporation) (g) The Issuer shall have submitted to the Debenture Trustee its audited account statements for the most recent financial year or audited financial half-year (h) Certificate from practicing chartered accountant confirming that there are no tax proceedings pending against the Company that would affect the issuance of no-objection certificate under Section 281 of the Income Tax Act, 1961 (i) Completion of due diligence exercise(s) by the Investor (j) Receipt of necessary consents / no-objections from the existing shareholders / lenders of the Company / security providers (k) Receipt of SBI sanction letter <p>Others to be identified in the Transaction Documents.</p>
30.	Conditions subsequent to issuance	<p>The Issuer shall ensure that the following documents are executed/activities are completed as per the time frame stipulated in the Debenture Trust Deed</p> <ul style="list-style-type: none"> 1. The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the Information Memorandum and Form PAS 3 2. The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted 3. Execution of all Transaction documents, except DTD (which is a condition precedent) within fifteen days of issuance

For Vivriti Capital Private Limited

Vaishnavi Vaidyanathan

Authorised Signatory



		<p>4. Equity infusion of INR 350 Crores in the next 20 days</p> <p>The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance of NCDs.</p>
31.	Information Covenants	<p>(a) Annual audited financial statement within 180 days of year end.</p> <p>(b) Unaudited quarterly and year to date financial statements within 45 days of quarter end.</p> <p>(c) Annual operating budgets and projections within 45 days of financial year end.</p> <p>(d) Cash position of the Company at the end of every quarter within 15 days of the end of every quarter.</p> <p>(e) MIS report as per the approved format which should include disbursement amount, AUM, PAR.</p> <p>(f) The Company shall provide a certificate from a practicing-chartered accountant confirming the security cover on an annual basis and a certificate confirming the value of secured assets on a quarterly basis.</p> <p>(g) The Company shall inform the Investor, upon occurrence of events such as events of default, breach of warranties or covenants set out in the Transaction Documents, any legal proceeding / notice instituted against / received by the Company, default in any indebtedness / obligations to any creditors, any Material Adverse Change (<i>defined below</i>) and such other material events as set out in the Transaction Documents, within 1 day of the occurrence of such event.</p> <p>(h) Liquidity (cash position) and borrowing profile to be provided on a monthly basis</p> <p>(i) MIS to be shared monthly and should include PAR details.</p>
32.	Other Covenants	<p>To be prescribed in the Transaction Documents. These will include:</p> <p>(a) No change in line of business outside financial services without prior consent of Majority Debenture Holders</p> <p>(b) No change of Management Control (defined as the Promoters retaining the position of Managing Directors of the Company) without prior consent of Majority Debenture Holders</p> <p>(c) No sale of stake by the Promoters beyond 1% without prior consent of Majority Debenture Holders</p> <p>(d) The Issuer shall not enter into any amalgamation, demerger, merger, scheme of arrangement or reconstruction without the prior consent of the Majority Debenture Holders.</p> <p>(e) The Issuer shall not, without the prior written consent of Debenture Holders, amend or modify any of its constitutional documents.</p> <p>(f) Restrictions on entering into any financial obligation of a long-term nature adversely affecting the Issuer's financials, except those in the regular course of business</p> <p>(g) Issuer shall comply with all the RBI Guidelines applicable to NBFC issued from time to time</p>

For Vivriti Capital Private Limited

Vamehi Vasudevan

Authorised Signatory



		<p><i>For the purpose of this aforesaid clause, the following definitions may be relied upon:</i></p> <p><i>Management Control may be defined as the promoters continuing to hold executive roles in the Company and maintaining shareholding.</i></p>
33.	Financial Covenants	<ul style="list-style-type: none"> ▪ Tier I CAR shall be maintained at a minimum level of 15% ▪ The sum of PAR 90 and write-offs shall not exceed 4.0% of the Assets under Management of the Issuer ▪ The ratio of Financial Indebtedness to Tangible Net Worth shall not exceed 4 times.
34.	Early Redemption Event	Rating downgrade below 'BBB+'
35.	Representations & Warranties	As set out in the Debenture Trust Deed.
36.	Indemnification	The Issuer will indemnify and hold harmless the Debenture Holders from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of this Term Sheet by the Issuer.
37.	Transaction Costs	<p>The Issuer shall bear all transaction related costs incurred by the Debenture Holders with respect to legal counsel, valuers and auditors/consultants. Such costs include:</p> <ol style="list-style-type: none"> 1. Trustee fees 2. Rating fees 3. Legal fees 4. Any other reasonable transaction related expense incurred by the Debenture Holders 5. Stamping and registration in relation to all Transaction Documents.
38.	Taxes, Duties, Costs and Expenses	<p>Relevant taxes, duties and levies are to be borne by the Issuer. The charges / fees and any amounts payable under this Debentures by the Issuer as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally.</p>
39.	Events of Default	<p>Following events shall constitute an event of default (EOD):</p> <ol style="list-style-type: none"> a. The borrower does not pay on the due date, any amount (interest or principal redemption) under this facility. b. The terms or conditions or covenants, including but not limited to financial covenants stipulated in the transaction documents, have not been complied with. c. Any information provided by the Borrower, or any of its Representations and Warranties being found to be or becoming incorrect or untrue. d. Material adverse change as detailed below. <p>Material adverse change: In the opinion of the Investor, (i) a material impairment of the sufficiency, validity, value, ranking or enforceability of the security, (ii) a material adverse change in the business, operations or condition (financial or otherwise) of Company (iii) a material adverse effect on the legality or validity of the Transaction Documents (including</p>

For Vivriti Capital Private Limited

Vamsi Vasudevan
Authorised Signatory



		ability of the Investor / trustee to enforce its remedies); (iv) material impairment of the ability of the Company to perform with its obligations under the Transaction Documents. Material Adverse Change will be an EOD.
40.	Taxes and yield gross up	All payments by the Issuer under the Transaction Documentation shall be made free and clear of all present and future taxes, levies, imposts, charges, deductions and withholdings of whatsoever nature.
41.	Business Day	Means a day (other than a Sunday or a bank holiday) on which banks are open for general business in Bengaluru, India.
42.	Business Day Convention	If any due date falls on a day which is not a Business Day, the payment to be made on such due date shall be made on the immediately succeeding Business Day, except if such due date is for the payment of principal, in which case the payment to be made on such due date (including accrued Coupon) shall be made on the immediately preceding Business Day. The foregoing is subject to any directions, notifications or instructions issued by the Securities and Exchange Board of India.
43.	Record date	15 Business Days before any due date.
44.	Transaction Documents	<ul style="list-style-type: none"> • Private Placement Offer Letter • Information Memorandum • Debenture Trust Deed • Deed of Hypothecation • Deed of Guarantee • Board resolutions authorising this issue • Applicable Shareholder Resolutions under the Companies Act 2013 • Rating Agreement with the Rating Agency(ies) with respect to this Issuance (Rating agencies - CRISIL/ ICRA/ CARE/ India Ratings) • Debenture Trustee Agreement • Post-dated cheques for the amounts of interest and each repayment instalment is as indicated by the Investor / such amounts as indicated by the Investor • Any others as may be agreed between the parties. <p>All transaction documents will comply with the requirements prescribed by the RBI (if applicable), SEBI (if applicable) and under the Companies Act, 2013 for the issuance of non-convertible debentures.</p>
45.	Confidentiality and Press Announcements	The Term Sheet is confidential, and contents of this Term Sheet may not be disclosed by the Company without Investor's prior written consent. If the Company determines that it is required by law to disclose the information regarding this Term Sheet to any regulatory body, it shall in a reasonable time before making such disclosure or filing consult with the Investor regarding such disclosure or filing and shall seek confidential treatment for such portions of the disclosure or filing as may be requested by the Investor. The Company shall not make any press releases / announcements to the public or to any third party regarding the arrangements contemplated

For Vivriti Capital Private Limited

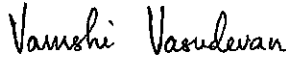
Vamsi Vasudevan

Authorised Signatory



		by this Term Sheet, unless the same has been approved by the Investor. The debenture holders shall be entitled to disclose information pertaining to the Company to CIBIL or any other agency, CERSAI, RBI and/or electronic repositories maintained by the Insolvency and Bankruptcy Board of India, upon default.
46.	Governing Law, Jurisdiction and Dispute Resolution	This Term Sheet shall be governed in accordance with Indian Law. Courts at Bengaluru alone shall have the exclusive jurisdiction to entertain and try any disputes arising thereof. The Transaction Documents shall be governed by Indian law. Any disputes shall be referred to arbitration under SIAC Rules, with seat and venue of arbitration being Bengaluru, without prejudice to any debenture holder's rights under IBC, DRT, SARFAESI or other applicable laws.
47.	Validity	This Term Sheet is valid for 7 days from date of issuance.

Signed and delivered by the undersigned as of the first day above written.

For Vivriti Capital Private Limited Signature: Name:	For Vivriti Capital Private Limited  Authorised Signatory
For Sachin Bansal Signature: Name:	



	PARTICULARS	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	Rs. in Crores	31.03.18	31.03.19	31.03.20	31.03.21	31.03.22	31.03.23	31.03.24
	LIABILITIES							
1	Equity Capital	8.5	241.1	665.7	865.7	1,225.7	1,225.7	1,925.7
2	Retained Earnings	0.1	1.8	27.1	111.7	295.3	563.4	943.6
	Shareholders' Fund (A)	8.6	243.0	692.7	777.4	1,520.9	1,789.1	2,869.3
3	Preference shares/Debentures							
4	Rent Deposits							
5	ICD							
6	deferred tax liability							
7	Loan from banks/Fl		249.3	615.3	1,780.7	2,778.4	4,313.0	5,708.1
9	Other term liabilities	0.4	2.2					
	Total term liabilities (B)	0.4	251.5	615.3	1,780.7	2,778.4	4,313.0	5,708.1
	Current Liabilities							
10	Short term borrowings from bank (Incl.WCDL)		5.0	19.2	55.6	86.8	134.8	178.4
11	Borrowing from bank by way of bills purchased/discounted							
12	Short term borrowings from others							
13	Sundry Creditors (trade)	3.7	1.6	3.5	3.5	3.8	4.3	4.9
14	Sundry Creditors (expenses)							
15	Advances/Progress payments from customers							
16	Borrowing due within 1 year		101.3	326.9	946.0	1,476.0	2,291.3	3,032.4
17	Un paid dividend							
18	Interest accrued and due thereon		0.9	2.0	0.6	0.5	-	-
19	Provision for taxation (Net)							
20	Proposed Dividend							
21	Other statutory Liabilities	0.8	1.8	1.9	2.2	2.5	2.9	3.4
22	Other current liabilities/provisions	0.6	5.3	13.2	28.9	47.9	70.1	96.2
23	Unsecured Loan from directors / Promoters	1.4						
	Total Current Liabilities (C)	6.5	115.9	366.7	1,036.9	1,617.5	2,503.4	3,315.3
	Total Liabilities (A + B + C)	15.5	610.4	1,674.7	3,595.0	5,916.9	8,605.4	11,892.7

For Vivriti Capital Private Limited

Vamschi Vasudevan

Authorised Signatory

FORM NO. PAS-3



Return of Allotment

[Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1.(a) *Corporate Identity Number (CIN) of company

U65929TN2017PTC117196

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

VIVRITI CAPITAL PRIVATE LIMITED

(b) Address of the Registered office of the company

12th FLOOR, PRESTIGE POLYGON, NO. 471,
ANNASALAI, NANDANAM
CHENNAI
Chennai
Tamil Nadu
600035

(c) *Email ID of the company

gaurav@vivriticapital.com

3. Securities allotted payable in cash

*Number of allotments

1

1 (i)* Date of allotment

05/03/2020

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

14/08/2019

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

R34726810

Particulars	Particulars	Particulars	Particulars	Particulars
Brief particulars of terms and conditions				Fully paid Non convertible debentures
Number of securities allotted				250
Nominal amount per security (in Rs.)				1000000.00
Total nominal amount (in Rs.)				250,000,000
Amount paid per security on application (excluding premium) (in Rs.)				1000000.00
Total amount paid on application (excluding premium) (in Rs.)				250,000,000
Amount due and payable on allotment per security (excluding premium) (in Rs.)				0.00
Total Amount payable on allotment (excluding premium) (in Rs.)				0.00
Premium amount per security due and payable (if any) (in Rs.)				0.00
Total premium amount due and payable (if any) (in Rs.)				0.00
Premium amount paid per security (if any)				0.00
Total premium amount paid (if any) (in Rs.)				0.00
Amount of discount per security (if any) (in Rs.)				0.00
Total discount amount (if any) (in Rs.)				0.00
Amount to be paid on calls per security (if any) (excluding premium) (in Rs.)				0.00
Total amount to be paid on calls (if any) (excluding premium) (in Rs.)				0.00

4. Securities allotted for consideration other than cash

* Number of allotments

(i)* Date of allotment

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Particulars of Shares	<input type="checkbox"/> Particulars of Debentures	<input type="checkbox"/> Particulars of Loans	<input type="checkbox"/> Particulars of Other Securities
Number of securities allotted				
Nominal amount per security (in Rs.)				
Total nominal amount (in Rs.)				
Amount to be treated as paid up on each security (in Rs.)				
Premium amount per security (if any) (in Rs.)				
Total premium amount (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				
Total discount amount (if any) (in Rs.)				

(iv)* Details of consideration

Consideration for which securities have been allotted	Description of the consideration	Value allotted in Rs.
(a) Property and assets acquired		
(b) Goodwill		
(c) Services (give nature of services)		
(d) Conversion of Debentures		
(e) Conversion of Loans		
(f) Other items (to be specified)		

(v)* Whether an agreement or contract is executed in writing for allotting securities for consideration other than cash
(if yes, attach a copy of such agreement or contract). ☐ Yes ☐ No

(vi) Whether valuation report of the Valuated person has been obtained.

☐ Yes ☐ No

5. Bonus shares issued

(a) Date of allotment	<input type="text"/>	(DD/MM/YYYY)
(b) Number of bonus shares	<input type="text"/>	
(c) Nominal amount per share (in Rs.)	<input type="text"/>	
(d) Amount to be treated as paid up per share (in Rs.)	<input type="text"/>	
(e) * Date of passing shareholders' resolution	<input type="text"/>	(DD/MM/YYYY)
(f) * SRN of Form No MGT-14	<input type="text"/>	

6. In respect of private placement

(a) Category to whom allotment is made:

- ☐ Existing shareholders
☐ Employee
☐ Directors
☐ Qualified Institutional Buyers
☒ Others

(b) Declaration that in respect of preferential allotment or private placement the company has:

- ☒ allotted securities to less than two hundred persons in aggregate in a financial year excluding exempted categories;
☒ offered such securities through private placement offer letter and no prospectus or any other public advertisement has been issued for the same;
☒ completed allotment in respect of earlier private placement offers;
☒ received money payable on subscription of such securities through cheque or demand draft or other banking channels but not in cash;
☒ made such offers only to the persons whose names were recorded by the company prior to such invitation and such persons have received such offer by name;
☒ Maintained a complete record of such offers and acceptances in Form No. PAS-5.

7.* Capital structure of the company after taking into consideration the above allotment(s) of shares:

Particulars	Authorized capital of the company	Issued capital of the company	Subscribed capital	Paid up capital
Number of equity shares	21,000,000	14,489,600	14,489,600	14,489,600
Nominal amount per equity share	10	10	10	10
Total amount of equity shares	210,000,000.00	144,896,000.00	144,896,000.00	144,896,000.00
Number of preference shares	78,348,035	57,469,473	57,469,473	57,469,473
Nominal value per preference share	10	10	10	10
Total amount of preference shares	783,480,350.00	574,694,730.00	574,694,730.00	574,694,730.00
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	993,480,350.00	719,590,730.00	719,590,730.00	719,590,730.00

8.* Debt Structure of the company after taking into consideration the above allotment(s) of debentures/ other security:

Particulars	Total Number of securities	Nominal value per unit of security	Total amount
Debentures	3,217	10,00,000 and 5,00,000	3,063,500,000
Secured loans			2,472,667,542.08
Others, specify	0	0	5,536,167,542.08

9.* Whether complete list of allottees has been enclosed as an attachment.

☒ Yes ☐ No

In case No, then submit the details of all the allottees in a CD separately.

Attachments

List of attachments

1.* List of allottees. Attach separate list for each allotment (refer instruction kit for format). If not attached, then it shall be submitted separately in a CD.

Attach

List of allottees - 05 03 2020.pdf
CTC - Borrowing Committee- Sachin Bansal - PAS 5 NCD 05 03 2020.pdf

2.* Copy of Board or shareholders' resolution.

Attach

6. Complete record of private placement offers and acceptances in Form PAS-5.

Attach

Remove attachment

7. Optional attachment(s), if any.

Attach

Declaration

I am authorized by the Board of Directors of the Company vide resolution no * 05 dated * 19/04/2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that:

1. All the required attachments have been completely, correctly and legibly attached to this form.
2. The list of allottees is correct and complete as per records of the company.
3. Where the securities are issued other than cash, the contract as well as list of allottees and any other contract of sale, or a contract for services or other consideration in respect of which that allotment is made is attached herewith. If not, then an attachment has been attached by the company mentioning all the particulars of the contract in writing.

*** To be digitally signed by**

* Designation Director

VINEET
SUKUM
AR
Digitally signed by
VINEET SUKUM
DN: c=IN, o=VINEET SUKUM
AR, email=vineet.sukum@vines.com
Date: 2019.04.19 15:45:13 +05'30'

* Director identification number of the director; or
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

06848801

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that;

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

*** To be digitally signed by**

- * ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☐ Company secretary (in whole-time practice)

* Whether associate or fellow ☐ Associate ☐ Fellow

* Membership number

* Certificate of practice number

Note: Attention is also drawn to provisions of Section 448 of the Act which provide for punishment for false statement and certification.

Modify

Check Form

Presignatory

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.



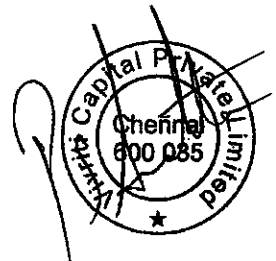
CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION NO.3 (2019-20) PASSED BY THE BORROWING COMMITTEE OF THE BOARD OF DIRECTORS OF VIVRITI CAPITAL PRIVATE LIMITED ON THURSDAY THE 5TH DAY OF MARCH 2020

Borrowing Committee Resolution:

To approve allotment of Non-convertible debentures to Mr. Sachin Bansal:

"Resolved that pursuant to Sec 42, 71 and 179 and other applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and subject to other applicable laws, and subject to the approval of Board of Directors at their meeting held on 10th August 2019 and further approval by the members of the Company at a duly convened meeting held on 14th August 2019 the approval of the Committee be and is hereby accorded to allot 250 (Two Hundred and Fifty only) rated, listed, secured, dematerialised, redeemable, taxable, non-convertible debentures each having a face value of INR 10,00,000 (Rupees Ten Lakhs only) aggregating to a face value of INR 25,00,00,000 (Rupees Twenty-five Crores only) issued on a fully paid basis and on a private placement basis to the Allottee specified below, on the terms and conditions set out in Debenture Trust Deed executed/to be executed by the Company and Catalyst Trusteeship Limited (as the debenture trustee) or about the date of this resolution ("DTD"), the term sheet as accepted by the Company on 4th March 2020 (the "Term Sheet") and the information memorandum dated 4th March 2020 read together with the private placement offer cum application letter dated 4th March 2020 issued by the Company (collectively the "Debt Disclosure Documents") to the following Allottee:

Particulars of the debentures	No. of Debentures	Face value	Coupon Rate	Tenor	Debenture holder/allottee
Rated, Listed, Secured, Dematerialised, Redeemable, Taxable, Non-convertible Debentures	250 (Two Hundred and Fifty Only)	INR 10,00,000/- (Rupees Ten Lakhs only)	As mentioned below	36 months from the Deemed Date of Allotment	Mr. Sachin Bansal



VIVRITI CAPITAL PRIVATE LIMITED

CIN - U65929TN2017PTC117196
GST - 33AAFCV9757P1ZE (Chennai)
GST - 27AAFCV9757P1Z7 (Mumbai)

www.vivriticapital.com

REGD. OFFICE:

12th Floor, A-Wing, Prestige Polygon
No. 471, Anna Salai, Nandanam
Chennai - 600035
Contact : +91-44-4007 4800
contact@vivriticapital.com

MUMBAI OFFICE:

Vibgyor Towers, Unit 303 & 305, Plot No. C-62
Block G, Bandra Kurla Complex
Mumbai - 400051
Contact: +91-22-6826 6800



Start Date	End Date	Coupon
04 March 2020	05 April 2021	10.09%
06 April 2021	04 October 2021	13.40%
05 October 2021	04 April 2022	13.50%
05 April 2022	03 October 2022	13.80%
04 October 2022	03 March 2023	14.5%

Resolved further that any one of the Managing Directors (Mr. Gaurav Kumar or Mr. Vineet Sukumar or the Company Secretary of the Company (collectively, the "**Authorised officers**") be and are hereby severally authorised to record the name of Allottees in the register of debenture holders of the Company and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures and the listing of the Debentures.

Resolved further that the Authorised officers be and are hereby severally authorised, to do all other acts, deeds and things in connection with the allotment of the debentures including without limitation the issue and delivery of letters of allotment, issuing debenture certificate(s), paying stamp duty on the debenture certificates, filing return of allotment with the Registrar of Companies, liaising with the depository and to do all other acts, deeds and things which may be necessary or expedient to implement this resolution."

Resolved further that the copies of the foregoing resolution certified to be true copies by any one of the Directors or the Company Secretary of the Company be furnished for the purpose of filing e-forms with Registrar of Companies and such other persons or for such other purposes as may be deemed necessary".

For and on behalf of **Vivriti Capital Private Limited**

For Vivriti Capital Private Ltd.

Company Secretary

P S Amritha

Company Secretary

Mem No: A49121



VIVRITI CAPITAL PRIVATE LIMITED

CIN - U65929TN2017PTC117196
GST - 33AAFCV9757P1ZE (Chennai)
GST - 27AAFCV9757P1Z7 (Mumbai)

www.vivriticapital.com

REGD. OFFICE:

12th Floor, A-Wing, Prestige Polygon
No. 471, Anna Salai, Nandanam
Chennai - 600035
Contact : +91-44-4007 4800
contact@vivriticapital.com

MUMBAI OFFICE:

Vibgyor Towers, Unit 303 & 305, Plot No. C-62
Block G, Bandra Kurla Complex
Mumbai - 400051
Contact: +91-22-6826 6800