

## TERMS AND CONDITIONS

### FOR ISSUANCE OF COMPULSORILY CONVERTIBLE DEBENTURES ("CCDS") BY DEVYANI FOOD INDUSTRIES LIMITED TO RJ CORP LIMITED

1. The Compulsorily Convertible Debentures ("CCDs") shall have a tenor of upto five years from the date of allotment. However, the same may be converted into Equity Shares as mutually agreed between the parties prior to the expiry of the period of five years.
2. The CCDs shall carry a rate of interest of 10% per annum for the first year, 11% per annum for the second year and 12% per annum for the third, fourth and fifth year from the date of allotment.
3. The CCDs shall be convertible into such number of equity shares of the Company and at such price, as may be determined on the basis of the Fair Market Value (FMV) calculated on the basis of the provisions of Section 56 of the Income Tax Act 1961, on the date of conversion based on valuation report of the registered valuer.
4. The Equity Shares so issued upon conversion of CCDs shall rank pari-passu in all respects with the existing equity shares of the Company save and except that they shall be entitled to the dividend for the financial year in which they are allotted as may be decided by the Board at the time of allotment of these equity shares.
5. The Company shall pay all stamp duties payable in respect of the issue of CCDs and equity shares, if any.

*Anjay gang*

