

Deal terms and conditions

Purpose: The purpose of this document ("Term Sheet") is to outline the terms and conditions of a potential Non-Convertible Debenture issuance by the Issuer proposed to be subscribed to by the Investor. This Term Sheet does not constitute a final offer, is not exhaustive and may be subject to change.

Issuer / Company	Criss Financial Limited (Erstwhile Criss Financial Holdings Limited)
Investor(s)/ Debenture Holders	Unifi AIF
Debenture Trustee	Catalyst Trusteeship
Rating Agency	ICRA
Depository	NSDL / CDSL
Issuance	Rated, Listed, Senior, Secured, Redeemable, Taxable, Principal Protected, Market Linked, Non-Convertible Debentures ("NCDs" or "Debentures")
Issuance mode	Dematerialized, Private Placement
Issue Date	June 09, 2021
Ranking	<p>Each Debenture issued by the Issuer will constitute direct and secured obligations of the Issuer. The claims of the Debenture Holders shall be superior to the claims of investors / lenders of Tier I & Tier II Capital and all unsecured & subordinated debt and shall rank paripassu to all senior, secured indebtedness of the Issuer.</p> <p>Each of the Debenture Holders shall inter-se rank paripassu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.</p>
Listing	<p>Debentures are to be listed on the WDM of the BSE within a maximum period of 4 working days from the Deemed Date of Allotment.</p> <p>In the event that the Debentures are not listed within 4 working days of the Deemed Date of Allotment, the Company shall pay to the Debenture Holders a penal interest of 15% per annum from the expiry of 20 calendar days from the Deemed Date of Allotment until the listing of the Debentures.</p>
Rating	BBB-or above
Issue Size	Rs.18crstranched into 2 series as follows
Tenor& Maturity	<p>Series 1 – Rs.6crs redeemed at the end of 19 months from the date of allotment;</p> <p>Series 2 –Rs.12crs redeemed at the end of 25 months from the date of allotment;</p>



Utilization of the proceeds	The Issue proceeds will be utilized for ongoing business operations of the Company.	
Redemption amount& Effective coupon	Debentures will be redeemed at face value. In addition, effective coupon amount per debenture will be paid on the Final Redemption Date or Early Redemption Date, as the case may be, as interest on the Debentures. Effective coupon amount to be determined in accordance with the method of calculation set out in Section carrying the heading 'Provisions relating to Coupon (If any) Payable'	
Coupon Type	Effective coupon amount linked to performance of reference index / Government Security	
Reference Index / Government Security	10 Year G-sec 5.85 GS 2030 (ISIN - IN0020200294)	
Effective Annualised Coupon Rate	Based on ' Reference Index Performance ' corresponding 'Effective Annualised Coupon Rate Function' will be applicable as follows - For Series 1 :	
	Reference Index Movement from Initial fixing date to Final fixing date	Effective Annualised Coupon Rate Function
	Reference GSec PriceMovement = - 75%	0%
	Reference GSec Price Movement between -75% to +75%	Annualised coupon rate yielding 12.60% XIRR
	Reference GSecPriceMovement = Above 75%	Annualised coupon rate yielding 12.65% XIRR
	For Series 2 :	
	Reference Index Movement from Initial fixing date to Final fixing date	Effective Annualised Coupon Rate Function
	Reference GSecPrice Movement = - 75%	0%
	Reference GSecPrice Movement between -75% to +75%	Annualised coupon rate yielding 12.70% XIRR
	Reference GSecPrice Movement = Above 75%	Annualised coupon rate yielding 12.75% XIRR



	<p>Initial Fixing Level – Official closing level of Reference GSec Prices as on Initial Fixing Date.</p> <p>Final Fixing Level – Official closing level of Reference GSec Prices as on Final Fixing Dates.</p> <p>Reference GSec Price Movement (%) – [(Final Fixing Level / Initial Fixing Level)-1]*100</p>
Upfront Fees	0.50% of Investment Amount
Initial Fixing Date	Deemed Date of Allotment
Final Fixing Dates	<p>Series 1 – Simple Average of closing prices of 27, 28 and 29 Dec 2022</p> <p>Series 2 – Simple Average of closing prices of 27, 28 and 29 Jun 2023</p>
Final Maturity Date	<p>Series 1 – 15-Jan-2023</p> <p>Series 2 – 15-July-2023</p>
Day Count Basis	Actual/Actual
Interest on Application Money	Interest at the rate of 15.00% p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit upto one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form. This clause is not applicable if the allotment happens on the same day of application.
Default Interest Rate	If, at any time, there shall be a payment default or any other Event of Default, the Company agrees to pay an additional interest rate of 2% per annum above the applicable Interest Rate on the Outstanding Principal Amount from the date of the occurrence of the Payment Default or Event of Default until such Payment Default or Event of Default is cured.
Security	<p>The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Receivables") created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Receivables shall at all times be equal to the value of the outstanding principal amount of the Debentures. The issuer undertakes :</p> <ul style="list-style-type: none"> to maintain the value of security at all times equal to 1.05times or 105.0% of the aggregate amount of principal outstanding of the NCDs where at least 1.05times or 105.0% of the security cover is



	<p>from principal receivables ("Security Cover");</p> <ul style="list-style-type: none"> to create, register and perfect the security over the Hypothecated Assets as contemplated above no later than 90 calendar days after the Deemed Date of Allotment by executing a duly stamped deed of hypothecation ("Deed of Hypothecation") and filing CHG-9 within the time period applicable; to pay a penal interest of 2.0% (Two Percent) p.a. over the coupon date in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; to provide a list on a monthly basis, of specific loan receivables/identified book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("Monthly Hypothecated Asset Report") to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.05 times or 105.0% the aggregate amount of principal outstanding of the NCDs where at least 1.05 times or 105.0% of the security cover is from principal receivables. to replace any Hypothecated Receivables that become NPA with current receivables. Such replacement shall be effected within 15 (Fifteen) Business Days of the receivables becoming NPA <p><u>Eligibility Criteria for the Hypothecated Receivables:</u></p> <ul style="list-style-type: none"> the receivables are existing at the time of selection and have not been terminated or pre-paid; the receivables have not been restructured or rescheduled for reasons other than COVID and they should not have been in GNPA prior to covid. all "Know Your Customer" norms have been complied with as prescribed by the Reserve Bank of India;
Prepayment and Prepayment Penalty	Any full or part of Prepayment shall be subject to the consent of the Majority of all Debenture Holders. In case of early redemption of the Debentures, at the instance of the Issuer and post consent of majority debenture holders, on any date other than the Maturity Date and not arising due to an Event of Default, the issuer shall pay a penalty of 1% (One Percent) on the principal amount repaid. The issuer shall give the Debenture Trustee and the Debenture Holders at least 30 (Thirty) Calendar Days written notice prior to the date of such meeting where Debenture Holders consent for prepayment shall be sought.
Redemption Premium/Discount	None



Issue Price	INR 1,00,000 per Debenture (At PAR)
Number of Debentures Issued	1800
Face Value	INR 1,00,000 per Debenture
Issue Timing	<ol style="list-style-type: none"> 1. Issue Opening Date: June 15, 2021 2. Issue Closing Date: June 15, 2021 3. Pay in Date: June 15, 2021 4. Deemed Date of Allotment: June 15, 2021
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS
Business Days	A day (other than a Saturday, a Sunday or a Bank Holiday) on which banks are open for general business in Delhi and Mumbai.
Business Day Convention	If any Due Date falls on a day which is not a Business Day, the payment shall be made on the immediately preceding Business Day.
Record Date	Means the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 days prior to any Due Date.
Transaction Documents	<p>The Issuer shall execute the documents including but not limited to the following, as required, in connection with the Issue as per latest SEBI guidelines / Companies Act 2013 (as applicable) for issuance of NCDs through Private Placement:</p> <ol style="list-style-type: none"> 1. Letter appointing Trustees to the Debenture Holders; 2. Debenture Trusteeship Agreement; 3. Debenture Trust Deed; 4. Deed of Hypothecation; 5. Information Memorandum; 6. Private Placement Offer Letter (Form PAS 4); 7. Board Resolution authorizing this Issuance; 8. Applicable Shareholder Resolutions under the Companies Act 2013; 9. Rating Agreement with the aforesaid Rating Agency(ies) with respect to this Issuance; and 10. Tripartite Agreements with the Depository(ies) and Registrar & Transfer Agent
Conditions Precedent to Disbursement	<p>The Company will fulfil the following conditions precedent, to the satisfaction of the Debenture Trustee, prior to the Deemed Date of Allotment:</p> <ol style="list-style-type: none"> 1. submit to the Debenture Trustee, a copy of resolution of the Company's board of directors authorizing the execution, delivery and performance of the Transaction Documents 2. submit to the Debenture Trustee, copies of the relevant resolutions of the shareholders of the Company in relation to the borrowing limits of



	<p>the company</p> <ol style="list-style-type: none"> submit to the Debenture Trustee, a copy of the Company's constitutional documents provide such other information, documents, certificates, opinions and instruments as the Debenture Holder may reasonably request; execution, delivery and stamping of the Transaction Documents in a form and manner satisfactory to the Debenture Trustee; receipt and submission of the rating letter issued by the Rating Agency in relation to the Debentures; receipt of consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; submission of all 'know your customer' requirements to the satisfaction of the Debenture Trustee; Submit to the Debenture Trustee, the audited financial statements of the Company for the Financial Year ended March 31, 2021.
Conditions Subsequent to Disbursement	<p>The Company shall fulfill the following conditions subsequent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment:</p> <ol style="list-style-type: none"> The Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of each series of Debentures within 10 Business Days from the Deemed Date of Allotment; The Issuer shall file a return of allotment of securities under Form PAS-3 under Section 42 of the Companies Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the Deemed Date of Allotment along with a list of the Debenture Holders and with the prescribed fee; To create, register and perfect the security over the Hypothecated Assets no later than 60 (Sixty) calendar days from the Deemed Date of Allotment or as applicable under relevant regulation and Law, whichever is earlier. Receive final listing approval from the BSE within 20 calendar days from the Deemed Date of Allotment The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance of NCDs.
Roles and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders.
Debenture Redemption Reserve	Not applicable
Other Expenses	Any expenses that may be incurred towards executing of this transaction



	Debenture Holders
Negative Covenants	<p>The Issuer shall not without the prior written permission of the majority Debenture Holders and Debenture Trustee, do or undertake to do any of the following:</p> <ol style="list-style-type: none"> 1. Change in promoter or control (excluding Employee Stock Option) in issuer. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders. However, any other changes in control not due to new equity raise will have to be formally approved by Debenture holders and deemed consent window is not applicable. 2. Mergers and Acquisitions, restructuring, amalgamation without approval of majority Debenture Holders over and above 10% of the Net worth of the Issuer in a financial year 3. The Issuer shall not, without the prior approval of Debenture Holders, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures. 4. The Issuer will not purchase or redeem any of its issued shares or reduce its share capital without the majority Debenture Holders' prior written consent; 5. Issuer shall not amend or modify clauses in its Memorandum of Association and Article of Association, where such amendment would have a Material Adverse Effect as defined earlier, without prior consent of the Debenture Trustee 6. Unless mandated by law, Issuer shall not change its financial year-end from 31st March (or such other date as may be approved by Debenture Holders) without prior consent of the Debenture Trustee 7. Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the majority debenture holder 8. The issuer shall not declare dividend or do buy back of equity shares, if an Event of Default has occurred and is subsisting. 9. The issuer shall not undertake any new major new business outside financial services or any diversification of its business outside financial services, without approval of majority NCD holders
Covenants pertaining to Parent Company - Spandana Sphoorthy	<ul style="list-style-type: none"> • Spandana's stake in the Issuer shall not fall below 95% • Spandana shall not issue any corporate guarantee in favour of the Issuer to any financial institution from Dec 2021. • In the event, Spandana offers such a guarantee to any institution in the future, it shall also offer it to the Investors of this Issue.
Rating Covenant	If any time during the tenor of the debentures, the rating of the instrument



	<p>3. Asset Quality: Ratio of PAR-90 to Gross Loan Portfolio shall be 6% or lower.</p> <p>"Gross Loan Portfolio" shall include on balance sheet and off balance sheet portfolio</p> <p>"Off Balance Sheet Portfolio" shall mean principal balance of loans securitized, assigned, originated on behalf of other institutions in respect of which the Issuer has provided credit enhancements in any form or manner whatsoever</p> <p>"PAR-90" shall mean the outstanding principal amount of all client loans that have one or more instalments of principal past due for ninety days or more.</p> <p>"Client Loan" means each loan made by the Company as a lender.</p> <p>"Loan Loss Reserves" means the portion of the Company's portfolio of client loans that has been expensed (provisioned for) in anticipation of losses due to default.</p> <p>"Gross NPA" shall have the meaning in accordance with the guidelines issued by the Reserve Bank of India.</p> <p>** - Not more than 50% of the CC / OD / Working capital borrowings that are captured in the less than 1 year bucket will be assumed to be renewed for the purpose of this cumulative ALM mismatch covenant.</p> <p>All covenants would be tested on quarterly basis for the Company, i.e. as on 31st March, 30th June, 30th September and 31st December every year, starting from 31st March 2020 on consolidated and standalone balance sheet till the redemption of the Debentures.</p> <p>The covenants shall be certified by the Company within 60 (Sixty) calendar days from the end of each financial quarter.</p>
<p>Affirmative Covenants</p>	<ol style="list-style-type: none"> 1. To utilise the proceeds of this issue in accordance with applicable laws and regulations 2. To comply with corporate governance, fair practices code prescribed by the RBI 3. Notification of any potential Event of Default or Event of Default; 4. Obtain, comply with and maintain all licenses / authorizations 5. Provide details of any material litigation, arbitration or administrative proceedings (materiality threshold to be finalized during documentation) 6. Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes 7. Permit visits and inspection of books of records, documents and accounts to debenture holders as and when required by them 8. Comply with any monitoring and/or servicing requests from



	<p>business or operation of the Issuer where net worth erodes by more than 10%; (ii) the ability of the Issuer to perform their obligations under the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).</p>
Reporting Covenants	<p>Monthly Reports – Month end ALM table in the RBI format within 15 calendar days from the end of the month.</p> <p>Quarterly Reports – within 30 (Thirty) calendar days from the end of each financial quarter</p> <ul style="list-style-type: none"> a) Unaudited Financial Statements ((being a listed company, this can be aligned with stock exchange announcements to be in compliance with SEBI regulations) b) Financial covenant compliance certificate signed by a Director or the Chief Financial Officer c) Latest ALM details d) Change in Shareholding structure e) Change in Board composition f) Changes in accounting policy g) Change in senior management officials (any CXO or equivalent) h) Portfolio cuts including PAR data <p>Annual Reports – within 90 (ninety) calendar days from the end of each financial year</p> <ul style="list-style-type: none"> a) Audited financial statements <p>Event Based Reports – within 10 (Ten) Business Days of the event occurring</p> <ul style="list-style-type: none"> a) Any fraud amounting to more than 2.0% of Gross Loan Portfolio b) Change in the constitutional documents of the Company c) Material Adverse Effect d) Any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect. e) Winding up proceedings f) Any Event of Default or Potential Default, and any steps taken / proposed to remedy the same.
Financial Covenants	<ol style="list-style-type: none"> 1. The capital adequacy ratio (as defined in RBI NBFC Regulations) shall be equal to 17% or above at all points in time. 2. Cumulative Asset Liability mismatch should always be positive in all the buckets upto 1 year to the extent of at least 10%. If the said covenant is breached then the company will have a curing period of 60 days to bring it back to the stated range.



thereof, by or under the authority of any Government or Government authority;

17. Occurrence of a Material Adverse Effect (defined below) as determined by the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders.
18. Change in management control without prior written consent from the majority Debenture Holders. Any change in board composition would be communicated to Debenture Holders and consent would be sought. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders.
19. Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable;
20. A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days
21. Breach of the following covenants:
 - Affirmative Covenants – (i) Preserve corporate status; authorizations, (ii) Payment of Stamp Duty, (iii) Handling Investor grievances, (iv) Compliance with Investor Education and Protection Fund requirements, (v) Regulatory Filings, (vi) Regulatory requirements in case of a Foreign Investor, (vii) Maintenance of Books of Account and (viii) Corporate Governance;

Where such breach is not cured within 30 (thirty) calendar days.

- a) Negative Covenants - (i) Change of business and (ii) Dividend distribution in case of default
- b) Financial Covenants where such breach is not cured within 60 (Sixty) calendar days.

Upon occurrence of any of the aforesaid event of default, the Debenture Trustee may by a notice in writing to the Company initiate actions as may be contemplated in the Transaction Documents including the following:

- (a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Deed and other Transaction Documents,
- (b) Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable immediately

'Material Adverse Effect' shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, a material and adverse effect on (i) the financial condition,



Events of Default	<p>Following Events would be construed as Events of Default -</p> <ol style="list-style-type: none"> 1. Non-payment of any of the dues under this Issuance, with a grace period of 3 (Three) calendar days in case of delays due to technical reasons; 2. Default or trigger of event of default on any other indebtedness (cross default) 3. Misrepresentation or misleading information in any of the Transaction Documents 4. Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Company; 5. Event of Insolvency, winding up, liquidation 6. A receiver or liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets is appointed or allowed to be appointed of all or any part of the undertaking of the Company; 7. If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof; 8. Creditors' processes initiated against the company 9. Repudiation of Transaction Documents 10. Cessation of business 11. Any material 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 12. The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Holders; 13. Promoters or key management personnel of the Company being declared willful defaulter. 14. The promoter/s and/or the directors of the Company are convicted of criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery; 15. Erosion of 50% or more of the Company's net worth starting March 31,2021 16. All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalized, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part
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	including NCD issuance, custodial services, payment of stamp duty, fees for legal , accounting , due diligence and others shall be borne by the Issuer.
Governing Law and Jurisdiction	The Debentures shall be subject to the exclusive jurisdiction of the competent courts in Mumbai.
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. Listing fees 3. Rating 4. Any other reasonable transaction related expense incurred by the Debenture Holders 5. Stamping and registration in relation to all Transaction Documents.
Taxes, Duties, Costs and Expenses	<ol style="list-style-type: none"> 1. Relevant taxes, duties and levies are to be borne by the Issuer. 2. 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.
Eligible investors	As permitted under Applicable Law



	is downgraded to below BBB-, the debenture trustee, shall have the right, but not an obligation, to require the issuer to redeem the debentures within a period of 30 days.
Change of Taxation clause	If any time during the tenor of the debentures, the taxation of market linked debentures undergoes any increase from current levels, the debenture trustee shall have the right but not an obligation to require the issuer to prepay the debentures within 45 days on occurrence of such an event without any prepayment charges. Correspondingly the issuer shall have the right but not an obligation to increase the effective annual coupon rate by 2% instead of prepaying the debentures without any prepayment charges.
Representations & Warranties	<ol style="list-style-type: none"> 1. The Company is registered with the RBI as an NBFC 2. No Event of Default has occurred and is continuing on the date of this transaction 3. The Debentures under this Issuance shall rank paripassu amongst themselves, and with all other secured creditors. 4. Binding obligation of Transaction Documents 5. No conflict with other obligations / constitutional documents 6. No Material Adverse Change in business, condition or operations of the Issuer 7. Company has the power and authority to issue Debentures and such Transactions Documents are valid and admissible in evidence 8. Absence of any 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 that purports to affect the Facility <p>And as set out in greater detail in the Debenture Trust Deed.</p>
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 or its Promoter/s.
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. Provided however that if any of the Parties is required by law to disclose information regarding this Term Sheet or to file this Term Sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, informing the other Parties.
Validity	This term sheet shall be valid till 16- June-2021

For CRISS FINANCIAL HOLDINGS LIMITED

Sidhant Mohanty
Authorised Signatory



