RMZ Infinity (Chennai) Private Limited

(formerly known as RMZ Infinity (Chennai) Limited
CIN: U74210TN1984PTC011124

ANNEXURE A

Terms of the CCDs

Particulars	***Terms***
Issuer/ Company	RMZ Infinity (Chennai) Private Limited
Instrument	CCDs shall mean compulsorily convertible debentures issued by the Company on the terms and conditions set out in the SSA. Subject to the shareholders agreement dated executed *inter alia* between the Company and the Investor on April 09, 2021 ("**SHA**") and the Articles of Association of the Company, the CCDs are freely marketable, transferable and are issued free of all Encumbrances (*as defined in the SSA*), together with all rights now or hereafter attaching thereto.
Face value	The face value of CCDs shall be INR 10 (Indian Rupees Ten).
Issue Price	INR 10 (Indian Rupees Ten) per CCD.
Use of Proceeds	The proceeds of issue of the CCDs shall be used in accordance with **Clause 3.4** *(Uses of Funds)* of the SSA.
Nature	The CCDs are fully paid-up, unlisted and unsecured debentures and are compulsorily convertible into equity shares of the Company in accordance with the terms hereof.

Form	The CCDs shall be held in dematerialised form but will be fungible and shall be represented by a statement issued through the electronic mode. The Company has made depository arrangements with the depositories for the issue of duly stamped and fully paid up CCDs in dematerialised form. Subject to the subsequent paragraph, the persons who own and hold the CCDs ("**Debenture Holders**") will hold the CCDs in dematerialised form and deal with the same in accordance with the provisions of the Depositories Act, 1996 and the rules thereunder as notified by the depositories from time to time. Each Debenture Holder may rematerialize its CCDs at its sole cost and expense any time after allotment, in accordance with the provisions of the Depositories Act, 1996 and rules thereunder as notified by the depositories from time to time.
Term	Unless converted earlier in accordance with the SHA and the Articles of Association of the Company, the terms hereof and applicable Laws (*as defined in the SSA*), the term of the CCDs shall be 30 (thirty) years from the date of allotment thereof ("**Term**").

Rights and Status	Subject to the applicable Law and provisions of the SSA, the CCDs constitute direct, unsecured and unconditional obligations of the Company and shall at all times rank *pari passu*, without any preference or priority amongst themselves. The CCDs shall rank subordinate to any working capital or term loan facilities availed by the Company. The CCDs shall not carry any voting rights, unless converted. The equity shares allotted on conversion of the CCDs in terms hereof shall be subject to the same rights and restrictions as are applicable to the existing Equity Shares, other than the Special Equity Shares (*as defined in the SSA*), under the SHA and the Articles of Association of the Company and shall rank *pari passu* in all respects with the then existing equity shares, other than Special Equity Shares as detailed in the Articles of Association and the SSA. Subject to the provisions of the SHA and the Articles of Association, the Debenture Holder shall have the right to deal with the CCDs in accordance with provisions of applicable Law including the exchange control regulations.
Coupon Rate	The CCDs shall not carry any coupon rate
Transferability	Subject to the SHA and the Articles of Association of the Company, the CCDs shall be freely transferable at all times, and to any person, without the prior consent of the Company.
Voting	The CCDs shall not carry any voting rights. From the date of conversion of the CCDs, the voting percentage of all the shareholders holding Equity Shares in the Company shall be in proportion to their shareholding of Equity Shares in the Company.
Participation in Dividends	Upon conversion of the CCDs in terms of the SSA, the Debenture Holder shall be entitled to participate in the dividend on the Equity Shares (*as defined in the SSA*), on a *pari passu* basis with the holders of all other Equity Shares.

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Conversion terms	At any time prior to expiry of the Term, the Debenture Holder shall have the right, exercisable by notice in writing to the Company, to convert the CCDs into such number of Equity Shares as determined based on the fair market value of Equity Shares at the time of issuance of CCDs i.e. the Equity Subscription Price (*as defined in the SSA*). The option of conversion of the CCDs into Equity Shares, if and when exercised, would be exercised by all the Debenture Holders on a *pari passu* basis. Unless converted before expiry of the Term, the CCDs shall automatically stand converted into such number of Equity Shares, as determined based on the fair market value of Equity Shares at the time of issuance of CCDs i.e. the Equity Subscription Price and the Company shall take all necessary measures, including without any limitation, passing necessary corporate resolutions, making filings and reporting with the concerned Governmental Authorities (*as defined in the SSA*), issuing Equity Shares to the Debenture Holders in lieu of conversion of the CCDs, to give effect to the provisions hereof. Fractional Equity Shares arising as a result of conversion of the CCDs shall be rounded off to the nearest integer.
Variation of rights/ terms	Any variation to the rights or terms of CCDs shall be in accordance with the SHA and Articles of Association and the Constitutional Documents (*as defined in the SSA*) (as amended and adopted by the Company, from time to time).
Date of maturity	27-07-2051

DEEPAK MANOHARLAL CHHABRIA

Digitally signed by DEEPAK MANOHARLAL CHHABRIA
Date: 2021.08.16 16:14:27 +05'30'