

SUMMARY TERM SHEET

Securities to be issued under current document:

Security Name	8% Rare ARC NCDs (Series I)	7% Rare ARC NCDs (Series II)
Issuer	Rare Asset Reconstruction Limited	
Type of Instrument	Unsecured Redeemable Non Convertible Debentures (the “Debentures”)	
Nature of Instrument	Unsecured	
Seniority	Pari passu with all unsecured facilities	
Mode of Issue	Private Placement	
Eligible Investors	Commercial Banks, Financial Institutions, Insurance Corporations, Companies and Bodies Corporate.	
Listing(Including name of stock Exchange(s) where it will be listed and timeline for listing)	N.A.	
Rating of the Instrument	N.A.	
Issue Size	Rs. 100 crs (Series I)	Rs. 100 crs (Series II)
Option to retain oversubscription (Amount)	NIL	
Objects of the Issue	The proceeds of the issue will be used for acquisition of debt/Investment into Security Receipts (SRs) and repayment/prepayment of existing loans. The proceeds will, however, not be used for investments in equity/capital market, speculative activity, acquisition of land, real estate purpose, acquisitions and on-lending.	
Details of the utilization of the proceeds	The proceeds of the issue will be used for acquisition of debt/Investment into Security Receipts (SRs) and repayment/prepayment of existing loans. The proceeds will, however, not be used for investments in equity/capital market, speculative activity, acquisition of land, real estate purpose, acquisitions and on-lending.	
Coupon Rate	8 % p.a. (Series I)	7 % p.a. (Series II)
Step Up/Step Down Coupon Rate	N.A. (Series I)	N.A. (Series II)
Coupon payment frequency	Annual(Series I)	Annual (Series II)
Coupon payment dates	March 31 Every year	March 31 Every year
Coupon Type	Fixed (Series I)	Fixed (Series II)
Coupon Reset Process (Including rates, spread, effective date, interest rate cap and floor etc.)	None (Series I)	None (Series II)
Day Count Basis	Actual/Actual (Series I)	Actual/Actual (Series II)
Interest on Application Money	At coupon rate (Series I)	At coupon rate (Series II)

Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates, additional interest @ 1% p.a. over the Coupon Rate will be payable by the company for the defaulting period.	
Tenor	5 years from deemed date of allotment (Series I)	4 years from deemed date of allotment(Series II)
Redemption Date	At end of 5 th year (Series I)	At end of 4 th year (Series II)
Redemption Amount	Rs. 100 crs (Series I)	Rs. 100 crs (Series II)
Redemption premium/Discount	NIL (Series I)	NIL(Series II)
Issue Price	Rs. 50,00,000 per Debenture (Series I)	Rs. 50,00,000 per Debenture (Series II)
Discount at which security is issued and the effective yield as a result of such a discount	N.A. (Series I)	N.A. (Series II)
Put Option date	N.A. (Series I)	N.A. (Series II)
Put Option price	N.A. (Series I)	N.A. (Series II)
Call Option Date	N.A. (Series I)	N.A. (Series II)
Call Option Price	N.A. (Series I)	N.A. (Series II)
Put Notification Time	N.A. (Series I)	N.A. (Series II)
Call Notification Time	N.A. (Series I)	N.A. (Series II)
Face Value	Rs. 50,00,000 per Debenture (Series I)	Rs. 50,00,000 per Debenture (Series II)
Minimum Application	1 Debenture of Rs.50,00,000 each and in multiple of 1 thereafter	
Issue Timing#:		
Issue Opening Date	September 30, 2020	
Issue Closing Date	September 29, 2021	
Mode of issuance	Only in Dematerialized form	
Mode of Trading	Only in Dematerialized form	
Settlement	Payment of interest and principal will be made by way of Cheque / DD / Electronic mode.	
Depository	NSDL / CDSL	
Business Day Convention	<p>If any of the interest payment or principal repayment dates is a Saturday, Sunday, a holiday or unscheduled non-business day in Ahmedabad, interest will be payable on the next succeeding business day in Ahmedabad and shall be the interest / principal payment date.</p> <p>Such payment on the next working day would not constitute non-payment on due date and no additional payment will be made for such day(s).</p>	

Record Date	3 Days prior to each Coupon Payment /Redemption Date.
Security	Unsecured
Debenture Documents	The issue will be governed by documentation as agreed for the Transaction including Information Memorandum, Debenture Trust Deed, Rating Letter, Listing Application, Listing Approval, Trustee Consent Letter and Corporate Authorizations.
Conditions Precedent to Disbursement	N.A.
Conditions Subsequent to Disbursement	N.A
Event of Defaults	(i) Default in payment of monies due in respect of interest/principal owing upon the Debentures; (ii)Default in payment of any other monies including costs, charges and expenses incurred by the Trustees.
Debenture Trustee	N.A.
Role and Responsibilities of Debenture Trustee	N.A.
Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of Indian and the parties submit to the non- exclusive jurisdiction in Ahmedabad.

For, Rare Asset Reconstruction Limited,

Authorized Signatory