

**Elara Finance (India) Private Limited**

CIN : U65191MH2011PTC213471

Regd. Office:

Indiabulls Finance Centre, Tower 3, 21st Floor,
Senapati Bapat Marg, Elphinstone Road (West)
Mumbai – 400 013, India

Tel: +91 22 6164 8500; Fax: +91 22 6164 8569

e-mail: efinroc@elaracapital.com**CORPORATE ACTION INFORMATION FORM**
(For Debt instruments - Allotment)

Date: 4 January 2019

To,
Vice President
National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013.

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL.
The details of the securities allotted are given below:

ISIN	INE03XM08015
Security Description	11.00% UNSECURED UNRATED UNLISTED COMPULSORY CONVERTIBLE DEBENTURE
Allotment Date	15.11.2018
Face Value per security	Rs.1000
Distinctive Numbers	1 - 6,55,800
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	No
If through EBP, name of Electronic Book Provider	N.A.
Funds Settlement (Tick any one as applicable)	<input type="checkbox"/> Through Clearing corporation <input type="checkbox"/> Through Issuer's Escrow Bank
If through Clearing Corporation, name of clearing corporation	

Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	1	6,55,800
Electronic Form – CDSL	-	-
Physical Form	-	-
Total Allotted	1	6,55,800

Kamal Soti

I, Kamal Kishore Sati, Director of Elara Finance (India) Private Limited declare that:

the issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated 15.11.2018 (*copy enclosed / copy already submitted to NSDL on vide letter dated 24 December 2018*).

Signature : *Kamal Sati*



Notes:

1. R & T Agent / Registry Division to execute the corporate action.



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e-mail: efinroc@elaracapital.com

Date: 4 January 2019

To,
The Managing Director,
National Securities Depository Limited.
Trade World, 4th floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013

Dear Sir,

We intend to issue securities under existing ISIN as per details given below. We hereby declare that there is no modification in terms or structure of the issue viz. change in terms of payment, change in interest pay-out frequency etc. and are pari passu with the bonds / debentures under the following ISIN wherein the new securities being issued.

Details of current issue:

ISIN	INE03XM08015
Date of Allotment (in DD-MM-YYYY)	15.11.2018
Date of Maturity (in DD-MM-YYYY)	15.11.2023
Allotment Quantity	6,55,800
Issue Price (in Rs.)	1000
Face Value (in Rs.)	1000
Issue Size (in Rs. Crs.)	65,58,00,000
Certificate Nos./Distinctive Nos. (From - To)	1- 6,55,800

Issuance history under the aforesaid ISIN (including current issue):

Sr. No.	Date of Allotment	Allotment Quantity	Cumulative Quantity	Issue Price (in Rs.)	Issue Size (in Rs. Crs.)	Cumulative Issue Size (in Rs. Crs.)
1.	15.11.2018	6,55,800	6,55,800	1000	65,58,00,000	65,58,00,000

Note: Add rows, if applicable

For Elara Finance India Private Limited

Name: Kamal Kishore Sati

Designation: Director



RBI- NBFC Registration N – 13.02281

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Date: 4 January 2019

To,
NSDL Database Management Limited
11th floor, D wing,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai-400013

Kind Attn: Mr. Nilesh Bhandare**Sub: Beneficiary Account details for credit /debit with regard to 11.00% Unsecured Unrated Unlisted Compulsory Convertible Debenture**

Please notice the following details of the beneficiaries who have subscribed to our (Unrated Unlisted Compulsory Convertible Debenture for ISIN: INE03XM08015

Sr. No.	Beneficiary Name	Qty.	DP ID	Client ID
1.	Elara India Opportunities Fund Limited	6,55,800	IN301348	20106110

Kindly carry out appropriate procedures for crediting / debiting the aforesaid accounts.

Your sincerely
For **Elara Finance (India) private Limited**

Kamal Kishore Sati
Director



RBI- NBFC Registration N – 13.02281

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EXTRACT OF MINUTES OF THE 40TH – FORTIETH MEETING OF THE BOARD OF DIRECTORS OF ELARA FINANCE (INDIA) PRIVATE LIMITED HELD ON THURSDAY, 15 NOVEMBER 2018 AT 1730 HRS AT INDIABULLS FINANCE CENTRE, TOWER 3, 21ST FLOOR, SENAPATI BAPAT MARG, ELPHINSTONE ROAD WEST, MUMBAI - 400013, INDIA WHICH CONCLUDED AT 1800 HRS

ALLOTMENT OF UNLISTED UNSECURED COMPULSORILY CONVERTIBLE DEBENTURES ON PREFERENTIAL / PRIVATE PLACEMENT BASIS

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the resolution of the Board of Directors, the consent of the Board be and is hereby given for the issue of 6,55,800 Compulsorily Convertible Debentures face value of INR 65,58,00,000 (Indian Rupees Sixty Five Crores Fifty Eight Lakhs Only) each, at par, to the following allottee as approved by the Board vide its resolution passed at the Board Meeting dated 13 November 2018 and by the shareholders vide shareholders’ resolution passed at the extraordinary general meeting dated 13 November 2018 as per details given below:

Name of the Allottee	No. of CCDs	Distinctive Numbers		Subscription amount (in Rupees)
		From	To	
Elara India Opportunities Fund Ltd. (Mauritius), Address: 4 th Floor, 19, Bank Street Cybercity Ebene, Mauritius	6,55,800	1	6,55,800	65,58,00,000

CERTIFIED TRUE COPY

For Elara Finance (India) Private Limited

Director



RESOLVED FURTHER THAT the terms and conditions of the CCDs allotted on private placement basis shall be as follows:

Face Value	Each CCD shall have a par value of INR 1000 unlisted, unsecured, compulsorily convertible debenture.
Term	<p>The CCD shall be unlisted, unsecured, compulsorily convertible into equity shares of the Company at any time at the option of the Company within a period of 5 years from the date of allotment.</p> <p>The Company shall pay all expenses arising on the issue of the equity shares pursuant to any conversion including any stamp duty, or other Taxes (excluding income and capital gains accruing to the CCD holder) and levies.</p>
Conversion Terms	<p>The Company shall have the option to convert all or part of the CCDs at any time on or before 5 years from the date of allotment of CCDs ("Allotment Date"). For the avoidance of doubt, the Company shall have the right to exercise the option of converting part of the CCDs into equity shares any number of times until all the CCDs are converted into equity shares.</p> <p>The date on which the Board of the Company passes a resolution for conversion of CCDs into equity shares shall be the 'Conversion Date'.</p> <p>All the CCDs (that have not been converted) shall be deemed to have been automatically converted into equity shares on the date falling 5 years from the Allotment Date ("Mandatory Conversion Date").</p> <p>On each Conversion Date or on the Mandatory Conversion Date, as the case may be, each CCD shall, subject to applicable law, be converted into equity shares of the Company in accordance with the following formula (the "Conversion Formula"):</p> $\text{Number of Equity Shares} = \frac{\text{Face value of each CCDs being converted} \times \text{Number of CCDs being converted}}{X}$ <p>Where 'X' is equal to the higher of (a) the fair value per equity share determined by a qualified independent valuer at the time of conversion of the CCD, as per any internationally accepted pricing methodology on arm's length basis, and (b) INR 10</p> <p>As on the date of the issue the Fair Value of the Equity shares of the Company having Face Value of Rs. 10 each is Rs. 10 as per the Valuation done by Chartered Accountant.</p> <p>The Conversion Formula shall be subject to proportional adjustments for capital reorganisations, dividends, reclassifications, mergers, sales of assets or share splits, as may be applicable.</p>
Interest	<p>Interest ("Interest") on the CCDs shall accrue at the rate of 11% (eleven percent) per annum or such other rate as mutually agreed between the Company and CCD holder on arms' length basis (subject to the limit prescribed under applicable Law) on the par value of the CCDs outstanding for the applicable Accrual Period (calculated on the basis of actual days elapsed and on a 365 (three hundred and sixty five) day year).</p> <p>The Interest will be payable half yearly on 30th September and 31st March of each year. The interest payment (s) would be subject to applicable withholding tax as per Income Tax Act, 1961.</p> <p>Any Interest shall be determined and due as of the last day of the applicable Accrual Period. The interest payable on any Accrual Period shall be paid within 15 (fifteen) calendar days following the Accrual Period.</p> <p>CERTIFIED TRUE COPY</p> <p>The bank details will be obtained from the Depositories for payment of Interest /</p>

For Elara Finance (India) Private Limited RBI- NBFC Registration N – 13.02281

Kamal Sati
Director

Kamal Sati

	redemption amount as the case may be. Holders of the CCDs, are advised to keep their bank account details updated with the Depositories. Investors having their bank account details updated with the Depository shall be eligible to receive payment of Interest / Redemption Amount through Direct Credit in the Bank account.
Voting	The CCD holders shall not be entitled to vote or participate in any matter at the shareholders' meeting or board meeting.
Transfer	The CCDs shall be transferrable by the CCD holder to any other person only with the prior approval of the Board of Directors of the Company. Any transfer of CCD without the approval of the Board will be null and void.

RESOLVED FURTHER THAT the requisite debenture certificates duly stamped, be issued to the aforesaid allottee pursuant to the provisions of the Companies Act, 2013 and in the manner prescribed in the Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the Board is hereby accorded to allot 6,55,800 CCDs to the demat account of Elara India Opportunities Fund Ltd..

RESOLVED FURTHER THAT each Director of the Company and Ms. Karishhma Kapadia, Company Secretary of the Company, be and is hereby severally authorised to settle all questions, difficulties or doubts that may arise in regard to the issue or allotment of the CCDs.

RESOLVED FURTHER THAT each Director of the Company and Mrs. Karishhma Kapadia, Company Secretary of the Company, be and are hereby authorised, severally to make such confirmations and declarations on behalf of the Company as may be required, and to do all such acts, deeds, writings and things as may be necessary, and to execute all documents, communications or filings and to take all necessary steps in this regard and to do all further acts, deeds and things as may be required in connection with the issuance of the CCDs, including making necessary filings with any Governmental Authority (such as Form PAS-3 and Form FC-GPR), so as to give effect to or in relation to this resolution.

RESOLVED FURTHER THAT any Director of the Company and Mrs. Karishhma Kapadia, Company Secretary of the Company, be and is / are hereby authorised, severally to certify a copy of this resolution and issue the same to all concerned parties."

Certified true copy

For **Elara Finance (India) Private Limited**

Kamal Sati

Kamal Kishore Sati

Director

DIN: 06530728

Residential Address:

1302, Palm Beach Heights, Plot No. 386 to 395, & 409 to 412, Sector 36,
Seawood Navi, Mumbai – 400706



Date: 21 November 2018

For **Elara Finance (India) Private Limited**

Kamal Sati

Director

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : H28998920

Service Request Date : 21/11/2018

Payment made into : ICICI Bank

Received From :

Name : ARVIND
Address : House No 3283
SECTOR 15-D
CHANDIGARH, Chandigarh
IN - 160015

Entity on whose behalf money is paid

CIN: U65191MH2011PTC213471
Name : ELARA FINANCE (INDIA) PRIVATE LIMITED
Address : Indiabulls Finance Centre, Tower 3, 21st Floor
Senapati Bapat Marg, Elphinstone Road We st
Mumbai, Maharashtra
India - 400013

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	600.00
Total		600.00

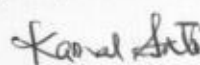
Mode of Payment: Internet Banking - ICICI Bank

Received Payment Rupees: Six Hundred Only

Note -The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

CERTIFIED TRUE COPY

For Elara Finance (India) Private Limited


Director

FORM NO. PAS-3

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



Return of Allotment

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

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

U65191MH2011PTC213471

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

ELARA FINANCE (INDIA) PRIVATE LIMITED

(b) Address of the Registered office of the company

Indiabulls Finance Centre, Tower 3, 21st Floor
Senapati Bapat Marg, Elphinstone Road West
Mumbai
Maharashtra
400013
India

(c) *Email Id of the company

efinroc@elaracapital.com

3. Securities allotted payable in cash

*Number of allotments

1

1 (i)* Date of allotment

15/11/2018

(DD/MM/YYYY)

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

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input checked="" type="checkbox"/> Debentures
Brief particulars of terms and conditions				The same are covered in the Prospectus
Number of securities allotted				655,800
Nominal amount per security (in Rs.)				1000.00
Total nominal amount (in Rs.)				655,800,000
Amount paid per security on application (excluding premium) (in Rs.)				1000.00
Total amount paid on application (excluding premium) (in Rs.)				655,800,000
Amount due and payable on per security on allotment(excluding premium) (in Rs.)				0.00
Total amount paid 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

For Elara Finance (India) Private Limited

Kamal Kati

Director

5. Bonus shares issued

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

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;
- ☐ not allotted securities with an application size of less than twenty thousand per person;
- ☐ 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	4,000,000	2,887,500	2,887,500	2,887,500
Nominal amount per equity share	10	10	10	10
Total amount of equity shares	40,000,000.00	28,875,000.00	28,875,000.00	28,875,000.00
Number of preference shares	1,900,000	1,443,750	1,443,750	1,443,750
Nominal value per preference share	100	100	100	100
Total amount of preference shares	190,000,000.00	144,375,000.00	144,375,000.00	144,375,000.00
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	230,000,000.00	173,250,000.00	173,250,000.00	173,250,000.00

Declaration

I am authorized by the Board of Directors of the Company vide resolution no * dated * 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 identification number of the director; OR
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

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 drawn to provisions of Section 448 of the Companies Act, 2013 which provide for punishment for false statement and certification.

Modify

Check Form

Prescrutiny

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.

LIST OF ALLOTTEES

Table A

Name of the company	Elara Finance (India) Private Limited
Date of allotment	15 November 2018
Type of share allotted	Unlisted, unsecured, compulsorily convertible Debentures
Nominal Amount per security (in Rs.)	Rs. 1000/-
Premium/ (Discount) amount per security (in Rs.)	Nil
Total number of allottees	1
Brief particulars in respect of terms and condition, voting rights etc.	The same are covered in the Board Resolution

Table B (List of allottees, applicable in case of allotment of shares payable in cash)

S. No.	Name & occupation of Allottee	Address of Allottee	Nationality of the Allottee	Number of shares allotted	Total amount paid (including premium) (in Rs.)	Total amount to be paid on calls (including premium) outstanding (in Rs.)
1	Elara India Opportunities Fund Limited	4 th Floor, 19, Bank Street Cybercity Ebene, Mauritius	Mauritius	6,55,800	65,58,00,000	0

For Elara Finance (India) Private Limited

Kamal Sati

Kamal Kishore Sati
Director

DIN: 06530728

Residential Address:

1302, Palm Beach Heights, Plot No. 386 to 395, & 409 to 412, Sector 36,
Seawood Navi, Mumbai – 400706

Date: 21 November 2018





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ALLOTMENT OF UNLISTED UNSECURED COMPULSORILY CONVERTIBLE DEBENTURES ON PREFERENTIAL / PRIVATE PLACEMENT BASIS

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the resolution of the Board of Directors, the consent of the Board be and is hereby given for the issue of 6,55,800 Compulsorily Convertible Debentures face value of INR 65,58,00,000 (Indian Rupees Sixty Five Crores Fifty Eight Lakhs Only) each, at par, to the following allottee as approved by the Board vide its resolution passed at the Board Meeting dated 13 November 2018 and by the shareholders vide shareholders’ resolution passed at the extraordinary general meeting dated 13 November 2018 as per details given below:

Name of the Allottee	No. of CCDs	Distinctive Numbers		Subscription amount (in Rupees)
		From	To	
Elara India Opportunities Fund Ltd. (Mauritius), Address: 4 th Floor, 19, Bank Street Cybercity Ebene, Mauritius	6,55,800	1	6,55,800	65,58,00,000

Kamal Sethi



	redemption amount as the case may be. Holders of the CCDs, are advised to keep their bank account details updated with the Depositories. Investors having their bank account details updated with the Depository shall be eligible to receive payment of Interest / Redemption Amount through Direct Credit in the Bank account.
Voting	The CCD holders shall not be entitled to vote or participate in any matter at the shareholders' meeting or board meeting.
Transfer	The CCDs shall be transferrable by the CCD holder to any other person only with the prior approval of the Board of Directors of the Company. Any transfer of CCD without the approval of the Board will be null and void.

RESOLVED FURTHER THAT the requisite debenture certificates duly stamped, be issued to the aforesaid allottee pursuant to the provisions of the Companies Act, 2013 and in the manner prescribed in the Articles of Association of the Company.

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RESOLVED FURTHER THAT each Director of the Company and Mrs. Karishhma Kapadia, Company Secretary of the Company, be and are hereby authorised, severally to make such confirmations and declarations on behalf of the Company as may be required, and to do all such acts, deeds, writings and things as may be necessary, and to execute all documents, communications or filings and to take all necessary steps in this regard and to do all further acts, deeds and things as may be required in connection with the issuance of the CCDs, including making necessary filings with any Governmental Authority (such as Form PAS-3 and Form FC-GPR), so as to give effect to or in relation to this resolution.

RESOLVED FURTHER THAT any Director of the Company and Mrs. Karishhma Kapadia, Company Secretary of the Company, be and is / are hereby authorised, severally to certify a copy of this resolution and issue the same to all concerned parties."

Certified true copy

For **Elara Finance (India) Private Limited**

Kamal Kishore Sati

Kamal Kishore Sati

Director

DIN: 06530728

Residential Address:

1302, Palm Beach Heights, Plot No. 386 to 395, & 409 to 412, Sector 36,
Seawood Navi, Mumbai – 400706



Date: 21 November 2018



MANEKJI WADIA BLDG, GROUND FLOOR, NANIK MOTWANI MARG
FORT, MUMBAI - 400001, MAHARASHTRA
ATGSI/NSD/PSC: HDFC0000060

4 Jan-2019
D D M M Y Y Y Y
Valid for 3 months only

Pay NATIONAL SECURITIES DEPOSITORY LTD

Rupees रुपये One Thousand Four Hundred Seventy Five Only

अदा करें

₹

**1,475.00

A/c No.

खाता नं.

15770340010288

C/A

Payable at par through clearing/transfer at all branches of HDFC BANK LTD

For ELARA FINANCE (INDIA) PRIVATE LIMITED

Kamal Sati

Authorised Signatories
Please sign above / कृपया यहाँ हस्ताक्षर करें

⑈000146⑈ 400240015⑈ 923524⑈ 30