

## Term Sheet

**Purpose:** the purpose of this document (“the 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 Indicative Term Sheet does not constitute a final offer, is not exhaustive and may be subject to change.

<b>Issuer/Company</b>	<b>OXYZO FINANCIAL SERVICES PRIVATE LIMITED</b>
<b>Promoter(s)</b>	OFB TECH PRIVATE LIMITED
<b>Promoter Guarantor</b>	OFB TECH PRIVATE LIMITED
<b>Debenture Trustee</b>	Catalyst Trusteeship Limited
<b>Transaction Legal Counsel</b>	Wadia Ghandy & Co.
<b>Corporate Guarantor</b>	OFB TECH PRIVATE LIMITED
<b>Rating Agency</b>	ICRA & CARE Ratings
<b>Issuance</b>	Rated, Secured, Taxable, Listed, Redeemable Non-Convertible Debentures (NCDs)
<b>Amount/Issuance Size</b>	INR 60 Crores Only
<b>Issue price</b>	At par INR 10,00,000 (Indian Rupees Ten Lacs Only)
<b>Ranking</b>	<p>Each Debenture issued by the Issuer will constitute direct and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of Senior, secured investors/lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer.</p> <p>Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.</p>
<b>Listing</b>	<p>Debentures are to be listed on the WDM of the BSE within T+ 4 trading days</p> <p>In case of delay in listing of securities beyond the timelines specified above, the issuer shall:</p> <ol style="list-style-type: none"> <li>1. pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)</li> <li>2. be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.</li> </ol>
<b>Registrar &amp; Transfer Agent</b>	KFin Technologies Private Limited
<b>Depository</b>	NSDL & CDSL
<b>Exchange</b>	BSE
<b>Issuance mode</b>	Dematerialized
<b>Trading mode</b>	Dematerialized
<b>Settlement mode</b>	RTGS
<b>Business Days</b>	A day (other than Sunday or a Bank Holiday) on which banks are open for general business in Delhi

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<b>Business Day Convention</b>	<ul style="list-style-type: none"> <li>• If any coupon payment date falls on a day that is not a working day, the payment shall be made on the immediately succeeding working day.</li> <li>• If the redemption date of the Debentures falls on a day that is not a working day, the redemption proceeds shall be paid on the immediately preceding working day</li> <li>• If the Maturity Date (also the last coupon payment date) of the Debentures falls on a day that is not a working day, the redemption proceeds and coupon payment shall be paid on the immediately preceding working day.</li> </ul>
<b>Record Date</b>	15 days prior to each Coupon Payment / Put Date / Call Date / Redemption date.
<b>End Use</b>	<p>The proceeds of the Issuance will be utilized for the following purposes:</p> <ul style="list-style-type: none"> <li>(i) various financing activities including onward lending,</li> <li>(ii) the business operation purposes of the Issuer (including any expenses towards this Issue),</li> <li>(iii) the general corporate purposes of the Issuer,</li> <li>(iv) the working capital requirements of the Issuer, and</li> <li>(v) any other purpose as may be agreed between the Issuer and the Debenture Holders.</li> </ul> <p>The proceeds of the Debentures will not be utilised for:</p> <ul style="list-style-type: none"> <li>(i) any speculative purposes,</li> <li>(ii) investment in the real estate sector,</li> <li>(iii) any purpose, that is prohibited for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DBR.BP.BC.No.5/21.04.172/2015-16 dated July 2015 on "<i>Bank Finance to Non-Banking Financial Companies (NBFCs)</i>"; or</li> <li>(iv) in contravention of any guidelines, rules or regulations of the SEBI applicable to non-banking financial companies related to private placement of the debentures</li> </ul>
<b>Security Cover</b>	1.1 x
<b>Security Requirements</b>	The Debentures being issued shall be secured through a first ranking, exclusive & continuing charge on identified receivables of standard nature for the benefit of the lender from time to time for at least 1.10 times of outstanding value of facility at any given time. The company shall maintain the security cover of at least 1.10 times of the entire redemption amount through out the tenure of the NCDs.
<b>Eligibility Criteria for Security</b>	<ul style="list-style-type: none"> <li>• Client Loans must be unencumbered (other than under the Transaction Documentation) and not sold or assigned by the Issuer</li> </ul>

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	<ul style="list-style-type: none"> <li>The hypothecated Client Loans should be of standard nature</li> <li>Any receivables that turn non-standard during the tenure of loan shall be replaced by standard receivables of similar or higher value on or before the 20th of any calendar month.</li> <li>Receivables shall be of the principal amount of the underlying asset.</li> </ul>														
<b>Nominal value per Debenture</b>	INR 10,00,000 (Indian Rupees Ten Lacs Only)														
<b>Issue Price</b>	INR 10,00,000 (Indian Rupees Ten Lacs Only)														
<b>Rating</b>	Dual rating from ICRA & CARE Ratings as BBB+ [Stable]														
<b>Tenor</b>	18 months from the Deemed Date of Allotment														
<b>Final Redemption Date</b>	10 <sup>th</sup> June 2022														
<b>Redemption Value per Debenture</b>	Face Value amount of Rs. 10,00,000 per Debenture plus any interest accrued but not paid on any previous interest Payment Date(s)														
<b>Principal Repayment</b>	<p>Repayable in 4 equal quarterly instalments starting from the end of 9 months from date of investment/allotment.</p> <table border="1"> <thead> <tr> <th>Due Date</th> <th>Principal Payment</th> </tr> </thead> <tbody> <tr> <td>12-09-2021</td> <td>15,00,00,000</td> </tr> <tr> <td>10-12-2021</td> <td>15,00,00,000</td> </tr> <tr> <td>10-03-2022</td> <td>15,00,00,000</td> </tr> <tr> <td>10-06-2022</td> <td>15,00,00,000</td> </tr> </tbody> </table>	Due Date	Principal Payment	12-09-2021	15,00,00,000	10-12-2021	15,00,00,000	10-03-2022	15,00,00,000	10-06-2022	15,00,00,000				
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<b>Coupon</b>	<p>shall mean the coupon payable on a quarterly basis in respect of the Debentures from the Deemed Date of Allotment on each Coupon Payment Date until the Maturity Date.</p> <p>It is hereby clarified that the Coupon Rate shall be 10% (Ten Percent).</p>														
<b>Coupon Type</b>	Fixed														
<b>Coupon payment</b>	<p>Quarterly and on maturity</p> <table border="1"> <thead> <tr> <th>Due Date</th> <th>Interest Payment</th> </tr> </thead> <tbody> <tr> <td>10-03-2021</td> <td>1,47,94,521</td> </tr> <tr> <td>10-06-2021</td> <td>1,51,23,288</td> </tr> <tr> <td>10-09-2021</td> <td>1,51,23,288</td> </tr> <tr> <td>10-12-2021</td> <td>1,13,01,370</td> </tr> <tr> <td>10-03-2022</td> <td>73,97,260</td> </tr> <tr> <td>10-06-2022</td> <td>37,80,822</td> </tr> </tbody> </table>	Due Date	Interest Payment	10-03-2021	1,47,94,521	10-06-2021	1,51,23,288	10-09-2021	1,51,23,288	10-12-2021	1,13,01,370	10-03-2022	73,97,260	10-06-2022	37,80,822
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<b>Step Up/ Step Down Coupon Rate</b>	In the event the credit rating assigned to the Instrument is downgraded by the Rating Agency or any other external credit rating agency, the Coupon Rate shall, without any act, deed or thing, automatically increase by 25 (Twenty-five) basis points for each notch of credit rating downgrade by such credit rating agency. In case of 2 rating agencies,														

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	lowest of the two shall be considered. As on the date of this Disclosure Document, the credit rating of the Instrument is "ICRA BBB+ [Stable]".
<b>Rating Covenants</b>	If the rating of the company goes below BBB, then the debenture holder shall have right for accelerated payment and it shall lead to full redemption of the debentures.
<b>Day count basis</b>	Actual/Actual
<b>Default Interest Rate</b>	<ul style="list-style-type: none"> <li>In case of default in payment of interest and / or principal redemption on the due dates, additional interest @ 2% p.a. over and above the Accrued Amount will be payable by the Issuer for the defaulting period, i.e. period commencing from including the date in which such amount becomes due and up to but excluding date on which such amount is actually paid.</li> </ul>
<b>Interest on application money</b>	<p>Interest at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer's bank account up to one day prior to the Deemed Date of Allotment</p> <p>Where Pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid</p>
<b>Accrued Amount</b>	<p>Accrued Amount means, for any Debenture:</p> <p>(i) on the Early Redemption Date, the sum of: (a) the Nominal Value; and (b) the Early Redemption Premium; and</p> <p>(ii) on the Final Redemption Date, the sum of: (a) the Nominal Value; and (b) the Final Redemption Premium.</p>
<b>Transaction documents</b>	<p>The Issuer has executed/ 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"> <li>Letter appointing Trustees to the Debenture Holders,</li> <li>Debenture Trusteeship Agreement,</li> <li>Debenture Trust Deed within 90 days of deemed date of allotment,</li> <li>Deed of Hypothecation,</li> <li>Guarantee deed from the Guarantor in favour of Debenture Trustee</li> <li>Information Memorandum,</li> <li>Private Placement Offer Letter (Form PAS 4),</li> <li>Board Resolution authorizing this Issuance,</li> </ol>

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	<p>9. Applicable Shareholder Resolutions under the Companies Act 2013,</p> <p>10. Rating Agreement with the aforesaid Rating Agency(ies) with respect to this Issuance and</p> <p>11. Tripartite Agreements with the Depository(ies) and Registrar &amp; Transfer Agent.</p>																		
<b>Issue Schedule</b>	<table> <tr> <td>Setup Date</td> <td>07-12-2020</td> </tr> <tr> <td>Bidding Announcement Date</td> <td>08-12-2020</td> </tr> <tr> <td>Bid Open Date</td> <td>09-12-2020</td> </tr> <tr> <td>Bid Close Date</td> <td>09-12-2020</td> </tr> <tr> <td>Issue Open Date</td> <td>09-12-2020</td> </tr> <tr> <td>Issue Close Date</td> <td>09-12-2020</td> </tr> <tr> <td>Pay-in Date</td> <td>10-12-2020</td> </tr> <tr> <td>Deemed Date of Allotment</td> <td>10-12-2020</td> </tr> <tr> <td>Listing of the issuance by</td> <td>15-12-2020</td> </tr> </table>	Setup Date	07-12-2020	Bidding Announcement Date	08-12-2020	Bid Open Date	09-12-2020	Bid Close Date	09-12-2020	Issue Open Date	09-12-2020	Issue Close Date	09-12-2020	Pay-in Date	10-12-2020	Deemed Date of Allotment	10-12-2020	Listing of the issuance by	15-12-2020
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<b>Settlement Cycle</b>	T+1 day (T being the day of bidding / issue day)																		
<b>Bidding Session</b>	<ul style="list-style-type: none"> <li>• Bidder will have to transfer funds from bank account(s) registered with BSE BOND to the bank account of ICCL before 10:30 hours</li> <li>• Issuer to inform BSE BOND about the final decision- By 12:00 hours</li> <li>• Corporate Action to be executed by 2:30 p.m.</li> <li>• ICCL to release funds into issuer's account between 3.00 p.m. &amp; 3.30 p.m.</li> </ul>																		
<b>Conditions precedent</b>	<ul style="list-style-type: none"> <li>• Certified true copy of the constitutional documents and authorizations of the Issuer- Resolution of the shareholders of the Company under 180(1)(c) of the Act, Resolution of the shareholders of the Company under Section 42 of the Act</li> <li>• Board resolutions/ approvals and other statutory compliances of as advised by the Legal Counsel in respect of the Issue;</li> <li>• Execution of Information Memorandum and term sheet.</li> <li>• Execution of DTA &amp; Deed of Guarantee</li> <li>• Dual Credit Rating Letter</li> <li>• Trustee Consent Letter &amp; Debenture Trust Agreement</li> <li>• RTA Consent letter</li> <li>• BSE/NSE In-principle Approval for Listing</li> <li>• Resolution of the Company's board of directors authorizing the issuance of debentures;</li> <li>• Execution of PAS 4</li> <li>• Execution of Deed of Hypothecation</li> </ul>																		

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	<ul style="list-style-type: none"> <li>Any other document as required by Investor</li> </ul>
<b>Conditions Subsequent</b>	<p>The Issuer shall ensure that the following documents are executed/activities are completed as per the time frame stipulated in the Debenture Trust Deed</p> <ol style="list-style-type: none"> <li>Execution of Debenture Trust Deed and Deed of Hypothecation within 90 days of deemed date of allotment.</li> <li>The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the Information Memorandum and Form PAS 3 along with requisite fee within prescribed timelines;</li> <li>The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within T + 2 as may be the settlement Mechanism</li> <li>The debentures to be listed within five trading days from date of closure</li> <li>The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance of NCDs.</li> </ol>
<b>Events of Non-Compliance</b>	<p>Customary for financings of this nature and others appropriate in the judgment of the Investors upon the occurrence of which the Investor will be entitled to a higher rate of interest of 2% on the outstanding Facilities:</p> <ul style="list-style-type: none"> <li>Non-maintenance of the requisite security cover</li> <li>Misrepresentation by the Borrower</li> <li>Unlawfulness</li> <li>Repudiation of the Transaction Documentation by the Borrower</li> <li>Change of business</li> <li>Material adverse effect</li> <li>Any of the Transaction Documentation ceases to be in full force and effect or is terminated prior to maturity</li> <li>Breach of covenants by the Borrower</li> </ul> <p>Failure by a Borrower to meet standards with respect to collection quality, management, governance, internal systems and processes, and data integrity, as may be required by the Lender / Guarantor. The Structurer shall be authorised by the Investor or the Guarantor to conduct such discretionary audits on its behalf.</p> <p><b>B. Consequence of Event of Non-Compliance</b></p> <ul style="list-style-type: none"> <li>The Investor's approval and the Guarantor's approval shall be required for the Issuer to declare any dividends or make any other distributions to the holders of common equity.</li> </ul>

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	<ul style="list-style-type: none"> <li>• Default Interest of 2% over and above the coupon of each respective Facility</li> </ul>
EVENTS OF DEFAULT	<p>Customary for financings of this nature and others appropriate in the judgment of the Investors, upon the occurrence of which the Lender will be entitled to accelerate redemption, including but not limited to:</p> <ul style="list-style-type: none"> <li>• Non-payment of any dues under this issuance by the Borrower,</li> <li>• 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,</li> <li>• Insolvency, winding up, liquidation whether compulsory or voluntary</li> <li>• 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,</li> <li>• 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</li> <li>• The Company has taken or suffered to be taken any action for re-organisation of its capital or any rearrangement, merger, demerger, amalgamation or any other scheme of restructuring without the prior written approval of the Debenture Holders,</li> <li>• Promoter of the Company being declared willful defaulter</li> <li>• The promoter/s and/or the directors of the Company are accused of, charged with, arrested or convicted a 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;</li> <li>• All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalised, 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 thereof, by or</li> </ul>

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	<p>under the authority of any Government or Government authority;</p> <ul style="list-style-type: none"> <li>• With reference to Guarantor: misrepresentation, repudiation of any Transaction Documentation, cessation of business, material litigation and revocation of operating licenses.</li> </ul> <p><b>CONSEQUENCES OF EVENT OF DEFAULT</b></p> <p>Upon the happening of any Event of Default and if not cured within 90 days, all outstanding amounts on the facilities shall stand accelerated and payable forthwith within 30 (thirty) Business Days and Investor will give notice to the Borrower to pay the outstanding amount within 30 (thirty) Business Days of occurrence of Event of Default.</p> <p>If the Borrower is unable to pay, the Investor will serve a notice on the Guarantor to make good the entire outstanding amount with two Business Days.</p>
<p><b>Reporting Covenants</b></p>	<p><b>Quarterly Reports</b> – within 30 (Thirty) calendar days from the end of each financial quarter</p> <ul style="list-style-type: none"> <li>a) Information such as Provisional financials, operations, portfolio, and asset quality portfolio at risk data), funding data, ALM in formats acceptable to the Debenture Holders</li> <li>b) Financial covenant compliance certificate signed by a Director or the Chief Financial Officer/Authorised Signatory</li> </ul> <p><b>Annual Reports</b> – within 180 (One Hundred and Eighty) calendar days from the end of each financial year</p> <ul style="list-style-type: none"> <li>a) Audited financial statements</li> </ul> <p><b>Event Based Reports</b> – within 30 (Thirty) Business Days of the event occurring</p> <ul style="list-style-type: none"> <li>a) Change in list of Board of Directors</li> <li>b) Changes in accounting policy</li> <li>c) Change in Shareholding structure</li> <li>d) Change in senior management officials (any CXO or equivalent)</li> <li>e) Snapshot of Board approved annual business plan</li> <li>f) Any fraud amounting to more than 1.0% of Gross Loan Portfolio</li> <li>g) Change in the constitutional documents of the Company</li> <li>h) Material Adverse Effect</li> </ul>

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	<ul style="list-style-type: none"> <li>i) Any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect.</li> <li>j) Winding up proceedings</li> <li>k) Any Event of Default or Potential Default, and any steps taken / proposed to remedy the same.</li> <li>l) Any prepayment or notice of any prepayment of any Indebtedness of the Issuer</li> </ul>
<p><b>Financial Covenants</b></p>	<ol style="list-style-type: none"> <li>1. The capital adequacy ratio (as defined in NBFC Regulations) shall be above 20% and Tier I capital shall be above 15%</li> <li>2. GNPA in a financial year shall not exceed 15% (Fifteen Percent) and Net NPA shall not exceed 10%.</li> <li>3. The ratio of Debt to Net worth shall not exceed 5 times.</li> <li>4. Loss in each financial year should not cross 15% of the net worth</li> </ol> <p>“Gross Loan Portfolio” shall mean and include the outstanding principal amount of the loans originated by the Borrower on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Borrower’s own book;</p> <p><i>(Definitions)</i></p> <p>“PAR&gt;90 days” shall mean on the Company’s Gross Loan Portfolio the outstanding principal value of the relevant portfolio of the Company that has one or more instalments of principal, interest payments overdue for 90 days or more, includes restructured loans but excludes loans that have been written off by the Company;</p> <p><i>(Definitions)</i></p> <p>“Net worth” shall mean issued and paid up equity share capital + compulsorily convertible preference share capital/debentures + all reserves as per the audited financials of the Issuer other than Revaluation Reserve minus goodwill/intangible assets minus advances to or investments in group companies.</p> <p><i>(Definitions)</i></p> <p>“Gross NPA” shall mean the entire outstanding principal value of the relevant portfolio of the Issuer that has one or more instalments of</p>

	<p>payments (including principal or interest) overdue for 90 days from 31<sup>st</sup> March 2019 onwards,</p> <p>“Net NPA” shall be calculated as Gross NPA less provision made for Gross NPA.</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 31<sup>st</sup> 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 45 (Forty Five) calendar days from the end of each financial quarter.</p>
<b>Affirmative Covenants</b>	<ol style="list-style-type: none"> <li>1. To utilise the proceeds of this issue in accordance with applicable laws and regulations</li> <li>2. To comply with corporate governance, fair practices code prescribed by the RBI</li> <li>3. Notification of any Event of Default or Event of Default or Material Adverse Effect.</li> <li>4. Obtain, comply with and maintain all licenses / authorizations</li> <li>5. Provide details of any material litigation, arbitration or administrative proceedings (materiality threshold to be finalized during documentation) other than under taxation laws prevailing in India</li> <li>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</li> <li>7. Permit visits and inspection of books of records, documents and accounts to debenture holders as and when required by them</li> <li>8. Comply with any monitoring and/or servicing requests from Debenture Holders</li> </ol>
<b>Negative Covenants</b>	<p>The Issuer shall not without the prior written permission of the Debenture Holders and Debenture Trustee, do or undertake to do any of the following:</p> <ol style="list-style-type: none"> <li>1. Change in promoter, ownership or Control</li> <li>2. M&amp;A, acquisition, restructuring, amalgamation without approval of Debenture Holders during the Tenor of the Facility</li> </ol>

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	<ol style="list-style-type: none"><li>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.</li><li>4. The Issuer will not purchase or redeem any of its issued shares or reduce its share capital without the Debenture Holders' prior written consent;</li><li>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, without prior consent of the Debenture Trustee except increase in authorized capital under Capital Clause of Memorandum of Association.</li><li>6. 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</li><li>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 debenture holder</li><li>8. No dividend, if an Event of Default has occurred and is subsisting</li><li>9. Not undertake any new major new business outside financial services or any diversification of its business outside financial services, without approval of the Debenture holders</li><li>10. Promoter holding in the Issuer, on fully diluted basis, shall not fall below 51%</li><li>11. Promoter and family's stake shall not dilute more than 5% in any financial year unless it is for fresh capital infusion in the company.</li><li>12. Issuer shall not undertake guarantee or other undertaking on behalf of other firm or company</li><li>13. Issuer shall not make any loan, advance, inter-corporate deposits, grant credit facility (other than in ordinary course of business) or give guarantee or indemnity to make any investments to or for the benefit of any person including Promoters.</li></ol>
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<b>Representations &amp; Warranties</b>	<ol style="list-style-type: none"> <li>1. The Company is registered with the RBI as an NBFC</li> <li>2. No Event of Default has occurred and is continuing on the date of this transaction</li> <li>3. Binding obligation of Transaction Documents</li> <li>4. No conflict with other obligations / constitutional documents</li> <li>5. No Material Adverse Change in business, condition or operations of the Issuer</li> <li>6. Company has the power and authority to issue Debentures and such Transactions Documents are valid and admissible in evidence</li> <li>7. Illegality</li> <li>8. Other representations and warranties which are customary to transactions of this nature</li> </ol> <p>And as set out in greater detail in the Transaction Documents.</p>
<b>Indemnification</b>	<p>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.</p>
<b>Governing Law &amp; Jurisdiction</b>	<p>This Term Sheet shall be governed and construed exclusively in accordance with the laws of India and any disputes arising there from shall be subject to the jurisdiction of appropriate courts and tribunals at Mumbai, India.</p>
<b>Transaction Costs</b>	<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"> <li>1. Trustee fees</li> <li>2. Rating</li> <li>3. Any other reasonable transaction related expense incurred by the Debenture Holders</li> <li>4. Stamping and registration in relation to all Transaction Documents.</li> </ol>
<b>Taxes, Duties, Costs and Expenses</b>	<ol style="list-style-type: none"> <li>1. Relevant taxes, duties and levies are to be borne by the Issuer.</li> <li>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.</li> </ol>
<b>Eligible investors</b>	<p>As permitted under Applicable Law</p>

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<p><b>Material Adverse Effect</b></p>	<p><b>“Material Adverse Effect”</b> means an event, circumstance, occurrence or condition which has caused, as of any date of determination a material adverse effect, on:</p> <ul style="list-style-type: none"> <li>(a) the business, operations, assets or condition (financial or otherwise) of the Company; or</li> <li>(b) the ability of the Company to enter into and to perform its obligations under Transaction Documents or any other related document to which Company is or will be a party; or</li> <li>(c) the legality or validity or enforceability of the Transaction Documents or any other related document or the rights or remedies of Debenture Holder(s) thereunder.</li> </ul>
<p><b>Financial Indebtedness</b></p>	<p><b>Financial Indebtedness”</b> means in relation to an entity any indebtedness without double counting for or in respect of:</p> <ul style="list-style-type: none"> <li>a) moneys borrowed;</li> <li>b) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent;</li> <li>c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;</li> <li>d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;</li> <li>e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);</li> <li>f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</li> <li>g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value if payable by a borrower under each such transaction shall be taken into account);</li> </ul>

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	<p>h) (A) shares which are expressed to be redeemable or (B) any shares or instruments convertible into shares which are the subject of a put option or any form of buyback guarantee granted by the issuer issuing such shares or convertible instruments;</p> <p>i) any obligation under any put option including any form of guarantee, letter of comfort, short fall undertaking, keep fit letter or indemnity in respect of any shares or instruments convertible into shares or otherwise issued by another entity;</p> <p>j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and</p> <p>k) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (j) above,</p> <p>and includes all Financial Indebtedness in respect of any of the items referred to in paragraphs (a) to (k) above.</p>
<b>Control</b>	<p><b>“Control”</b> means, with respect to a Person which is a corporation, the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Person and the power to direct the management and policies of such Person, whether by having a right to nominate majority of directors on the board of such Person or by operation of law or by contract or otherwise;</p>
<b>Majority Debenture Holders</b>	51%
<b>Mechanism of Settlement</b>	through Clearing Corporation of BSE, i.e. Indian Clearing Corporation Limited “ICCL”

**Accepted and agreed  
For Oxyzo Financial Services Private Limited**

**Ruchi Kalra  
Whole-time director & CFO**

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### Annexure I – Cashflow

Due Date	Principal Payment	Principal O/S	Interest Payment	Total cashflow
10-12-2020	(60,00,00,000)	60,00,00,000	-	-60,00,00,000
10-03-2021	-	60,00,00,000	1,47,94,521	1,47,94,521
10-06-2021	-	60,00,00,000	1,51,23,288	1,51,23,288
10-09-2021	-	60,00,00,000	1,51,23,288	1,51,23,288
12-09-2021	15,00,00,000	45,00,00,000	-	15,00,00,000
10-12-2021	15,00,00,000	30,00,00,000	1,13,01,370	16,13,01,370
10-03-2022	15,00,00,000	15,00,00,000	73,97,260	15,73,97,260
10-06-2022	15,00,00,000	-	37,80,822	15,37,80,822

**Accepted and agreed**  
**For Oxyzo Financial Services Private Limited**

**Ruchi Kalra**  
**Whole-time director & CFO**

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