CHEMMANUR CREDITS AND INVESTMENTS LIMITED

Registered Office: Door No. D1 to D4, 3rd Floor, Avenue Tower, East Fort, Thrissur-680005

Tel: 0487-2424010, 7121200 mail@chemmanurcredits.com www.chemmanurcredits.com

CIN: U65923KL2008PLC023560

TERM SHEET

TERMS AND CONDITIONS IN CONNECTION WITH THE NCDs

Issuer	Chemmanur Credits and Investments Limited
Security Name (Name of the non-convertible securities which includes (Coupon/ dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.)	CCILNCDV For Coupon and Maturity Year, please refer to '*Issue Structure - Specific Terms of NCDs*' on page 198.
Type of instrument (Secured or Unsecured)	Secured, Redeemable, Non-Convertible Debentures
Nature of the Instrument	Secured, Redeemable, Non-Convertible Debentures
Mode of the Issue	Public Issue
Mode of Allotment	In dematerialised form
Mode of Trading	NCDs will be traded in dematerialised form
Minimum Subscription	Minimum subscription is 75% of the Base Issue, i.e., ₹ 3,750 lakh
Option to retain oversubscription (Amount)	Option to retain over-subscription up to ₹ 4,000 lakh
Lead Manager	Vivro Financial Services Private Limited
Debenture Trustee	Mitcon Credentia Trusteeship Services Limited
Issue Size	Public issue of Secured, Redeemable, Non-convertible Debentures of our Company of face value of ₹ 1,000 each amounting up to ₹ 5,000 lakh, with an option to retain over-subscription up to ₹ 4,000 lakh, aggregating up to ₹ 9,000 lakh, on the terms and in the manner set forth herein
Base Issue	₹ 5,000 lakh
Seniority (Senior or Subordinated)	Senior
Stock Exchange proposed for listing of the NCDs	BSE Limited
Listing and timeline for Listing	The NCDs shall be listed within 6 Working Days of Issue Closure
Depositories	NSDL and CDSL

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Description regarding security (where applicable) including type of security (movable/ immovable/ tangible etc.) type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation, replacement of security, interest of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in this Prospectus	**The principal amount of the NCDs to be issued in terms of this Prospectus together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with existing secured creditors, on all movable assets, including book debts and receivables, cash and bank balances, loans and advances both present and future of the Company (excluding (a) reserves created in accordance with law; (b) receivables of the Company, fixed deposits, cash collateral, immovable and movable assets over which exclusive charge is created in favour of State Bank of India, Canara Bank, Federal Bank, Dhanlaxmi Bank or any other lender), such that a security cover to the extent of 1 (one) time of the outstanding principal amounts of the NCDs and all interest due and payable thereon is maintained at all times until the redemption of NCDs.** **The securities so created pursuant to the security documents shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository or any other institution, as applicable, within 30 days of creation of charge.** **The date of creation of the security for the NCDs shall be on or before making final listing application.** **Replacement of security – Our Company shall within such period as may be permitted by the Debenture Trustee, furnish to the Debenture Trustee as additional security, if the Debenture Trustee is of the opinion that during the subsistence of these presents, the security for the NCDs has become inadequate on account of the margin requirement as provided in the financial covenants and conditions and the Debenture Trustee has, accordingly, called upon our Company to furnish such additional security. In such case, our Company shall, at its own costs and expenses, furnish to the Debenture Trustee such additional security, in form and manner satisfactory to the Debenture Trustee, as security for the NCDs and upon creation of such additional security, the same shall vest in the Debenture Trustee subject to all the trusts, provisions and covenants contained in these presents. For further details, please refer to the agreed form of the Debenture Trust Deed.** **Minimum security cover: Please refer to "- Security Cover" below.** **Interest of the debenture holder over and above the coupon rate as specified in the agreed form of the Debenture Trust Deed and disclosed in this Prospectus.**

Security Cover	**Our Company shall maintain a minimum 100% security cover or higher on the outstanding balance of the NCDs plus accrued interest thereon.**
Eligible Investor (Who can apply)*	**Category I** • Resident public financial institutions as defined in Section 2(72) of the Companies Act 2013, statutory corporations including state industrial development corporations, scheduled commercial banks, co-operative banks and regional rural banks, and multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; • Provident funds of minimum corpus of ₹ 2,500 lakh, pension funds of minimum corpus of ₹ 2,500 lakh, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; • Alternative investment funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; • Resident venture capital funds registered with SEBI; • Insurance Companies registered with the IRDAI; • National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India); • Insurance funds set up and managed by the Indian army, navy or the air force of the Union of India or by the Department of Posts, India; • Mutual Funds registered with SEBI; and • Systemically Important NBFC registered with RBI and having a net-worth of more than ₹ 50,000 lakh as per the last audited financial statements **Category II** • Companies falling within the meaning of Section 2(20) of the Companies Act 2013; bodies corporate and societies registered under the applicable laws in India and authorised to invest in the NCDs; • Educational institutions and associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment; which are authorised to invest in the NCDs; • Trust including public/private charitable/religious trusts which are authorised to invest in the NCDs; • Association of persons; • Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; • Partnership firms in the name of the partners; • Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009); and • Resident Indian individuals and Hindu undivided families through the Karta aggregating to a value exceeding ₹ 5 lakh. **Category III*** • Resident Indian individuals; and • Hindu undivided families through the Karta.

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Rating of Instrument	**Rating Agency**	**Instrument**	**Rating symbol**	**Date of credit rating letter**	**Amount rated (in ₹ lakh)**	**Rating Definition**
	India Ratings and Research Private Limited	Non-Convertible Debentures	IND BBB-/Stable	June 25, 2024 read with revalidation letter dated November 19, 2024	20,000	Instrument with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instrument carry moderate credit risk.
Pay-in date	Application Date. The entire Application Amount is payable on Application					
Application money	The entire Application Amount is payable on submitting the Application					
Mode of payment	Please see "*Issue Procedure*" on page 224.					
Record Date	The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 15 days prior to the date on which interest is due and payable, and/or the date of redemption. Provided that trading in the NCDs shall remain suspended between the aforementioned Record Date in connection with redemption of NCDs and the date of redemption or as prescribed by the Stock Exchange, as the case may be. In case Record Date falls on a day when Stock Exchange is having a trading holiday, the immediate subsequent trading day will be deemed as the Record Date					
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	Please refer chapter titled "Terms of the Issue - Company's Covenants" on page 205.					
Issue Schedule	The Issue shall be open from Tuesday, December 31, 2024 to Monday, January 13, 2025**					
Objects of the Issue	Please refer to the chapter titled "*Objects of the Issue*" on page 48.					
Put/Call Option	Not Applicable					
Put date	Not Applicable					
Put price	Not Applicable					
Call date	Not Applicable					
Call price	Not Applicable					
Put notification time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable					

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Call notification time (Timelines by which the Issuer need to intimate investor before exercising the call)	**Not Applicable**
Minimum Application and in multiples of thereafter	10 NCDs (₹ 10,000) (across all options of NCDs) and 1 NCD after the minimum application
Face Value	₹ 1,000 (₹/NCD)
Issue Price	₹ 1,000 (₹/NCD)
Details of the utilisation of the proceeds of the Issue	Please refer to the chapter titled "*Objects of the Issue*" on page 48.
Coupon rate and redemption premium	Please refer to the chapter titled '*Issue Structure - Specific Terms of NCDs*' on page 198.
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Please refer to the chapter titled '*Issue Structure - Specific Terms of NCDs*' on page 198.
Coupon Payment Dates	Please refer to the chapter titled '*Issue Structure - Specific Terms of NCDs*' on page 198.
Coupon types (fixed, floating or other structure)	Please refer to the chapter titled '*Issue Structure - Specific Terms of NCDs*' on page 198.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not Applicable
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company'	Not Applicable
Working Days convention	If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on succeeding Working Day, however the calculation for payment of interest will be only till the originally stipulated Interest Payment Date. The dates of the future interest payments would be as per the originally stipulated schedule. In case the redemption date (also being the last interest payment date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.

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Issue Opening Date	**Tuesday, December 31, 2024**
Issue Closing Date	Monday, January 13, 2025
Date of earliest closing of the issue, if any.	Monday, January 13, 2025
Issue Timing	The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time), during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a minimum period of 2 working days and a maximum period of 10 working days from the date of opening of the issue and subject to not exceeding thirty 30 days from filing this Prospectus with ROC) including any extensions), as may be decided by the Board of Directors of our Company ("Board") or the Debenture Committee, subject to relevant approvals, in accordance with SEBI NCS Regulations. In the event of such an early closure of or extension subscription list of the Issue, our Company shall ensure that notice of such early closure or extension is given to the prospective investors through an advertisement in an English national daily newspaper and a regional daily newspaper in the state of Kerala with wide circulation on or before such earlier date or extended date of closure. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE.
Default Interest Rate	In the event of any default in fulfilment of obligations by our Company under the Debenture Trust Deed, the Default Interest Rate payable to the Applicant shall be at least @ 2% p.a. over the coupon rate for the defaulting period, or such other rate as may be specified by applicable statutory and/or regulatory authority under applicable laws.
Depository	NSDL and CDSL
Deemed Date of Allotment	The date on which the Board or the Debenture Committee approves the Allotment of NCDs. All benefits relating to the NCDs including interest on NCDs shall be available to Investors from the Deemed Date of Allotment. The actual allotment of NCDs may take place on a date other than the Deemed Date of Allotment
Day count basis	Actual
Interest on Application Money	Not Applicable
Tenor	Please refer chapter titled '*Issue Structure - Specific Terms of NCDs*' on page 198.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not Applicable
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable



Redemption Amount	**The principal amount of the NCDs along with interest accrued on them, if any, as on the Redemption Date**
Redemption Date	Please refer chapter titled '*Issue Structure - Specific Terms of NCDs*' on page 198.
Redemption premium/ discount	Not Applicable
Transaction documents	The Draft Prospectus and this Prospectus read with any notices, corrigenda, addenda thereto, the Debenture Trustee Agreement, the Debenture Trust Deed and other security documents, if applicable, and various other documents/agreements/undertakings, entered or to be entered by the Company with Lead Manager and/or other intermediaries for the purpose of this Issue including but not limited to the Public Issue Account and Sponsor Bank Agreement, the Agreement with the Registrar and the Agreement with the Lead Manager. Refer to section titled "*Material Contracts and Documents for Inspection*" on page 265.
Affirmative and Negative covenants precedent and subsequent to the Issue	Please refer chapter titled "*Terms of the Issue- Company's Covenants*" on page 205.
Conditions precedent to disbursement	Other than the conditions specified in the SEBI NCS Regulations, there are no conditions precedents to disbursement.
Conditions subsequent to disbursement	Other than the conditions specified in the SEBI NCS Regulations, there are no conditions precedents to disbursement.
Events of default (including manner of voting/ conditions of joining inter-creditor agreement)	Please refer to the chapter titled "*Terms of the Issue – Events of Default and Consequences of Events of Default*" on page 211.
Creation of recovery expense fund	The creation of recovery expense fund will be finalised upon the execution of the Debenture Trust Deed, as applicable in accordance with the applicable provisions of SEBI NCS Regulations, SEBI Debenture Trustee Master Circular and other applicable laws.
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	The conditions for breach of covenants will be finalised upon execution of the Debenture Trust Deed which shall be executed within the period specified under Regulation 18 of SEBI NCS Regulations.
Provisions related to Cross Default Clause	Please refer to the chapter titled "*Terms of the Issue – Events of Default and Consequences of Events of Default*" on page 211.
Roles and responsibilities of the Debenture Trustee	Please refer to the chapter titled "*Terms of the Issue – Debenture Trustees for the NCD Holders*" on page 204.
Risk Factors pertaining to the Issue	Please refer to the chapter titled "Risk Factors" on page 16.
Settlement Mode of Instrument	Please refer to the chapter titled "*Terms of the Issue - Payment on Redemption*" on page 220.
Governing law and jurisdiction	The Issue shall be governed in accordance with the laws of the Republic of India and shall be subject to the exclusive jurisdiction of the courts of Thrissur, Kerala.

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Note:

*(a) ** The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time), during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a minimum period of 2 Working Days and a maximum period of 10 Working Days from the date of the issue and subject to not exceeding 30 days from the date of filing of this Prospectus with ROC including any extensions) as may be decided by the Board of Directors of our Company ("**Board**") or the Debenture Committee, subject to approvals, in accordance with the SEBI NCS Regulations. In the event of such an early closure of or extension subscription list of the Issue, our Company shall ensure that notice of such early closure or extension is given to the prospective investors through an advertisement in an English national daily newspaper and a regional daily newspaper in the state of Kerala with wide circulation on or before such earlier date or extended date of closure. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE.*

(b) In terms of Regulation 7 of the SEBI NCS Regulations, our Company will undertake this Issue of NCDs in dematerialized form. However, in terms of Section 8 (1) of the Depositories Act, the Company, at the request of the Applicants who wish to hold the NCDs post allotment in physical form, will fulfil such request through the process of rematerialisation, if the NCDs were originally issued in dematerialized form.

**Participation by any of the above-mentioned Investor classes in this Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/or regulatory provisions.*

(c) While the NCDs are secured to the extent of hundred per cent of the amount of principal and interest or as per the terms of this Prospectus, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

In case of Application Form being submitted in joint names, the Applicants should ensure that the demat account is also held in the same joint names and the names are in the same sequence in which they appear in the Application Form.

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