

## SUMMARY TERM SHEET

Issuer	Clariant Medical Specialties India Limited
Issue Size	958500000
Objects of the Issue	Corporate General Purpose
Instrument	Debentures
Nature and status of Debentures	Compulsory Convertible Debentures
Issuance Mode	Private Placement Basis
Convertibility	11 <sup>th</sup> December, 2029
Trading Mode	Off Market
Credit Rating	Nil
Face Value	1000
Premium/ Discount on Issue	Nil
Issue Price	1000
Premium/ Discount on redemption	0
Maturity	on or before 10 years from the Closing Date
Redemption/ Maturity Date	Not Applicable
Lock-in Period	NA
Minimum Application	
Put Option	Not Applicable
Call Option	Not Applicable
Call Option Price	Not Applicable
Call Notification Time	Not Applicable

Coupon Rate	Rate as mutually agreed between the Company and Subscriber on arms' length basis on the par value of the Subscriber CCDs outstanding for the applicable Accrual Period.
Step Up/ Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Not Applicable
Coupon / Interest Payment Date	Not Applicable
Coupon Type	Not Applicable
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not Applicable
Default Interest Rate	Not Applicable
Day Count Basis	Not Applicable
Interest on Application Money	Not Applicable
Listing	Not Applicable
Trustees	Not Applicable
Depository	NSDL
Registrars	Linkintime India Pvt Ltd
Settlement	NA
Business Day Convention	Not Applicable
Record Date	Not Applicable
Payment Mode	Cash
Eligible Investors	Airnov Inc.

Non-Eligible classes of Investors	Not Applicable
Transaction Documents	Subscription Agreement
Conditions precedent to subscription of Bonds	As mentioned in Subscription Agreement
Conditions subsequent to subscription of Bonds	As mentioned in Subscription Agreement
Cross Default	Not Applicable
Role and Responsibilities of Trustees	Not Applicable
Governing Law and Jurisdiction	As mentioned in Subscription Agreement
Additional Covenants	As mentioned in Subscription Agreement
Applicable RBI Guidelines	Foreign Direct Investment
Prohibition on Purchase/ Funding of Bonds	Not Applicable
Issue Opening Date	11.12.2019
Issue Closing Date	11.12.2019
Pay In Dates	NA
Deemed Date of Allotment	11/12/2019

