

**KAUTILYA REAL ESTATE FUND**  
**SEBI REGISTRATION NUMBER: IN/AIF2/18-19/0574**  
**B 7/45, T/F, Safdarjung Enclave Extension, New Delhi – 110029**

**SANCTION LETTER**

**November 26, 2021**

Kautilya Real Estate Fund (“KREF”) has in-principally agreed to subscribe to 12 senior, fully secured, redeemable, transferable, unlisted, interest-bearing non-convertible debentures of face value of Rs. 1,00,00,000/- (Rupees One Crore Only) each, aggregating upto 12,00,00,000/- (Rupees Twelve Crores Only) (“Series B debentures/NCDs”) to be issued by A G SUPERSTRUCTURES PRIVATE LIMITED, (“Company”) of debt facility of upto INR 12 (Twelve) Crores subject to the execution of binding agreements and the security documents (Definitive Agreements) and completion of conditions precedent (including due diligence) each to the satisfaction of KREF. This sanction is valid till 31<sup>st</sup> December, 2021 and is subject to acceptance by the Company. The detailed terms and conditions shall be listed in the Definitive Agreements.

<b>Subscriber of NCDs</b>	Kautilya Real Estate Fund
<b>Issuer of NCDs</b>	A G Superstructures Private Limited
<b>Project</b>	Residential project named as “Samridhhi” comprise of 4 (four) free sale towers having an aggregate area of 708,768 square feet (Saleable Area) i.e 426,716 square feet RERA carpet area and MMRDA Tower
<b>Project Land</b>	All that piece and parcel of land admeasuring 326862 sq.ft or thereabouts and underlying proportionate land in the project called Samriddhi being developed on plot bearing Old Survey No. 239, New Survey No. 184, Hissa No. 2 admeasuring 8280 sq. mts, Old Survey No. 239, New Survey no. 184 Hissa No. 1 admeasuring 6114.50 sq. mts, Old Survey No. 240, New Survey no. 185 Hissa No. 12 admeasuring 60 sq. mts (all survey nos. admeasuring 14450.50 sq.mts) of Village Navghar, Taluka and Dist Thane, situated at Bhayandar East, alongwith construction thereon present and future alongwith receivables from sold area admeasuring 78948 sq.ft
<b>Personal Guarantor</b>	Mr. Ashish Vaid
<b>Instrument</b>	Senior, fully secured, redeemable, transferable, unlisted, interest-bearing non-convertible debentures of face value of Rs. 1,00,00,000/- (Rupees One Crore Only) each
<b>Facility Amount</b>	Upto Rs 12crs;
<b>Interest Rate</b>	15.5% p.a. compounded and payable quarterly
<b>Upfront Fee</b>	One-time processing fee of 1%+GST on the total Series B NCDs upon any subscription of NCDs
<b>Maturity</b>	31 <sup>st</sup> March 2024
<b>Purpose</b>	General Corporate Purpose
<b>Prepayment</b>	Prepayment shall be permitted out of Project’s Designated Cashflows i.e. from sales collection.  Prepayment shall be a minimum of Rs 1cr (One Crore) and in multiples thereof. There would be no prepayment charge if principal is redeemed from designated cashflows of the Project.
<b>Security Package</b>	Summarized security details to be more particularly described in the Definitive Agreements: (i) Exclusive first ranking charge by way of mortgage over the development rights of the Project along with hypothecation of all receivables from sold and unsold units in the Project; (ii) Unconditional and irrevocable Personal Guarantee to be executed by the Personal Guarantor; (iii) Pledge over 100% shares of the Issuer;

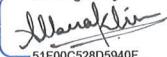
**KAUTILYA REAL ESTATE FUND**  
**SEBI REGISTRATION NUMBER: IN/AIF2/18-19/0574**  
**B 7/45, T/F, Safdarjung Enclave Extension, New Delhi – 110029**

**SANCTION LETTER**

**November 26, 2021**

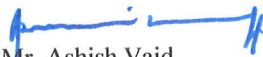
	<p>(iv) First ranking exclusive charge, by way of hypothecation, over the designated cash flows of the mortgaged property, including charge over insurance policies of the Issuer;</p> <p>(v) First ranking exclusive charge over the Escrow bank accounts via an escrow agreement;</p> <p>(vi) Post Dated Cheques for repayment of NCDs and for its interest;</p> <p>(vii) Any other security as may be required by the Debenture Trustee from time to time.</p>
--	---

**For Kautilya Real Estate Fund**

DocuSigned by:  
  
51F00C528D5940F...  
**Aakash Morakhia**  
Authorised Signatory

DocuSigned by:  
  
0F4F3A2BF5534EF...  
**Himanshu Shah**  
Authorised Signatory

**Accepted by A G SUPERSTRUCTURES PRIVATE LIMITED,**

  
**Mr. Ashish Vaid**  
Promoter and Director of the Company