

TERMS OF PRIVATE PLACEMENT OF DEBENTURES

Security Name	Secured Redeemable Non-Convertible Debentures
Issuer	Fenace Auto Limited
Type of instrument	Unlisted Secured Redeemable Non-Convertible Debentures
Nature of instrument	Secured
Seniority	Parri passu with existing bankers
Mode of Issue	Private placement
Eligible investors	Secured Financial Creditors as stated in the NCLT order dated 17 TH Oct, 2018 viz. Allahabad Bank, The South Indian Bank, Bank of Baroda and Corporation Bank
Issue Size	Rs.20 cr.(Rupees Twenty Crores only)
Objects of the Issue	The Debentures are being issued to the Secured Financial Creditors as above by converting their part of existing loans given to Fenace Auto Limited, in accordance the Resolution Plan submitted by Badve Engineering Limited as approved by the committee of creditors (CoC) and vide an order dated October 17, 2018 passed by Hon'ble NCLT, New Delhi Bench,
Details of utilization of the proceeds	As it is a conversion of part of the existing loans given by Secured Financial Creditors as above and as such there will not be any cash inflow on this account, there is no question of utilization of proceeds.
Issue Price/Face Value	Rs.100 (Rupees One Hundred Only)
Coupon Rate	8.5%
Coupon Payment Frequency	Annually
Coupon Payment Date	7 th March each year
Day Count Basis	Any interest, premium, commission or fee accruing under a Debenture Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed in a year of 365 days (or if the relevant year includes 29 February, 366 days, i.e. at actual).
Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates, additional interest @ 2% p.a. over the Coupon Rate will be payable by the company for the defaulting period.
Tenor	7 years
Redemption date	7 th March, 2026
Redemption amount	Rs.20 cr.(Rupees Twenty Crores only)
Redemption Premium/Discount	NIL
Put/Call Option	NIL
Mode of issuance	Demat only
Depository	NSDL/CDSL
Business Day Convention	If any of the interest payment or principal repayment dates is a Saturday, Sunday, a holiday or unscheduled non-business day in Pune, interest will be payable on the next succeeding business day in Pune and shall be the interest / principal payment date. Such payment on the next working day would not constitute nonpayment on due date and no additional payment will be made for such day(s).

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Security	<p>a) a first ranking <i>pari-passu</i> charge/ mortgage on the land of the Company situated at Gat No.71 (P), 73(P), 74, Village Nandur, Taluka Daund, District Pune, Maharashtra, India and all existing buildings and structures located thereon;</p> <p>b) a first ranking <i>pari-passu</i> charge/ mortgage on all the existing plant and machinery and movable and such other assets of the Company, related to the project located at Pune; and</p> <p>c) personal guarantee by Mr. Shrikant Badve.</p>
Event of Defaults	(i) Default in payment of monies due in respect of interest/principal owing upon the Debentures; (ii) Default in payment of any other monies including costs, charges and expenses incurred by the Trustees.
Debenture Documents	The issue will be governed by documentation as agreed for the Transaction including Information Memorandum, Resolution Plan, Debenture Trust Deed, Trustee Consent Letter and Corporate Authorizations.
Debenture Trustees	IDBI Trusteeship Services Limited
Role and Responsibilities of Debenture Trustee	The Company has appointed IDBI Trusteeship Services Ltd. registered with SEBI, as Debenture Trustees for the holders of the Debentures (hereinafter referred to as 'Trustees'). The Company will enter into a Trustee Agreement/Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Trustees in respect of the Debentures. The Debenture holders shall, without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Trustees or any of their Agents or authorized officials to do, inter alia, all such acts, deeds and things necessary in respect of the Debentures being offered in terms of this Disclosure Document. All rights and remedies under the Debenture Trust Deed shall rest in and be exercised by the Trustees without having it referred to the Debenture holders. Any payment made by the Company to the Trustees on behalf of the Debenture holder(s) shall discharge the Company pro tanto to the Debenture holder(s).
Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of Indian and the parties submit to the nonexclusive jurisdiction in Pune.



22/06/2024