

SUMMARY TERM SHEET FOR TRANCHE 1 DEBENTURES

The following is a summary of the terms of the Tranche 1 Debentures. This chapter should be read in conjunction with, and is qualified in its entirety by, more detailed information in the chapter titled “*Issue Procedure*” of this Information Memorandum.

COMMON TERMS FOR TRANCHE 1 DEBENTURES

The key common terms and conditions of all Tranche 1 Debentures are as follows:

Security Name	16.90 % for first 24 months and 20.40% for the remaining 12 months Secured, Listed, Rated, Redeemable, Non-Convertible Debentures Robust 2023 – Tranche 1 Debentures
Issuer	Robust Marketing Services Private Limited having its registered office at Flat no. 502, 5th Floor, Sterling Heritage, Plot no. 388, Sankara Mattam Road, Matunga (CR), Mumbai – 400019 bearing CIN No. U65990MH1994PTC082655 and PAN No. AABCR7635J.
Nature of the Instrument	Secured.
Promoters of the Issuer	Mr. Sailesh Chimanlal Mehta and Mrs. Parul Sailesh Mehta
Type of Instrument	Secured, Listed, Rated, Redeemable, Non-Convertible Debentures
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investor	<p>The following categories of Investors together constitute “Eligible Investors”:</p> <ul style="list-style-type: none"> • Foreign Portfolio Investors; • Companies and bodies corporate including public sector undertakings • Scheduled commercial banks • Urban / Central / State / District / Primary Co-operative Banks • Regional rural banks • Financial institutions including development financial institutions • Insurance companies • Mutual funds • Provident funds, pension funds, superannuation funds and gratuity funds • Any Individual (Resident of India) • Any entity incorporated in India under the Indian law • Other Government / Non-Government Agencies / Boards / Institutions • Any other investor(s) authorized to invest in these Debentures, subject to the compliance with the relevant regulations/guidelines applicable to them for investing in this Issue. Only Eligible Investors, when permitted under their constitutional documents and specifically approached, are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations or guidelines applicable to them for investing in the Debentures.

Nature and form of the Debentures	Each Debenture constitutes direct and unconditional obligations of the Issuer without any preference inter se whatsoever on account of date of issue or allotment or otherwise. Each Debenture shall inter se rank pari passu in relation to the rights and benefits attached to it without any preference or privilege whatsoever.				
Purpose / objects of the Issue/ details of the utilization of the Proceeds	<p>The Company will utilise the funds raised from the issue towards the following purpose and for no other purpose whatsoever, without the prior written consent from the Debenture Trustee:</p> <table border="1"> <thead> <tr> <th>Tranche</th> <th>Purpose</th> </tr> </thead> <tbody> <tr> <td>Tranche 1 Deentures</td> <td> <p>Towards repayment of the following loans availed by the Company:</p> <p>(a) INR 500,000,000 (Indian Rupees five hundred million) from the Personal Guarantor;</p> <p>(b) INR 200,000,000 (Indian Rupees two hundred million) from Nitrex Logistics Private Limited; and</p> <p>(c) INR 100,000,000 (Indian Rupees one hundred million) from Panoli Intermediates (I) Private Limited. .</p> </td> </tr> </tbody> </table>	Tranche	Purpose	Tranche 1 Deentures	<p>Towards repayment of the following loans availed by the Company:</p> <p>(a) INR 500,000,000 (Indian Rupees five hundred million) from the Personal Guarantor;</p> <p>(b) INR 200,000,000 (Indian Rupees two hundred million) from Nitrex Logistics Private Limited; and</p> <p>(c) INR 100,000,000 (Indian Rupees one hundred million) from Panoli Intermediates (I) Private Limited. .</p>
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Coupon Rate	<p>1. 16.90% for the period starting from the Deemed Date of Allotment of the Tranche 1 Debentures, till the First Redemption Date, comprising of:</p> <p>(a) Cash Pay Interest :- 8% PAPQ</p> <p>(b) Accrued Premium:- 8.90% PA payable at the relevant Redemption Date (defined below).</p> <p>2. 20.40% from First Redemption Date till the Final Redemption Date comprising of:</p> <p>(a) Cash Pay Interest :- 8% PAPQ</p> <p>(b) Accrued Premium:- 12.40% PA payable at the relevant Redemption Date.</p>				
Step Up/ Step Down Coupon Rate	NA				
Coupon Payment Frequency	Quarterly and on each Redemption Date				
Coupon Payment Dates	30/06/2020, 30/09/2020, 31/12/2020, 31/03/2021, 30/06/2021, 30/09/2021, 31/12/2021, 31/03/2022, 30/06/2022, 30/09/2022, 31/12/2022, 31/03/2023, 07/04/2023 and on each Redemption Date				
Coupon Reset Process	N.A.				
Interest on Application Money	As specified in the Companies Act, 2013 and the rules framed thereunder				

Redemption Premium/Discount	On the relevant Redemption Date of the NCDs, the Issuer shall pay the amount equivalent to the face value of the Debentures plus Accrued Premium and the outstanding Cash-pay Interest.
Face value per Debenture and Issue Price	INR 1 Million per debenture
Price at which the Security is being Offered including the Premium, if any, along with Justification of Price	INR 1 Million per debenture at Par
Issue Size	INR 800 Million
Issue Opening Date	03-04-2020
Issue Closing Date	07-04-2020
Pay in Date	Unless the context otherwise requires, the date on which the Debenture holders shall make payment, either in whole or in part, as may be applicable, for subscription to the Tranche 1 Debentures
Deemed Date of Allotment of the Tranche 1 Debentures	07-04-2020
Proposed Time Schedule for which the Offer Letter is Valid	15 Days
Debenture Trustee	Vistra ITCL (India) Limited
Debenture Trust Deed	The debenture trust deed dated 20-03-2020 executed between Robust Marketing Services Private Limited and Vistra ITCL (India) Limited, and any amendments, modifications thereto.
Tenor	Subject to early redemption in accordance debenture trust deed, the debenture will be repaid in the following manner: Tranche 1 Debentures: For 51% (fifty one per cent) of the outstanding Debt pertaining to Tranche 1 Debentures, the date falling at the end of 24 (twenty four) Months from the Deemed Date of Allotment of the Tranche 1 Debentures and for the remaining outstanding Debt pertaining to Tranche 1 Debentures, the date falling at the end of 36 (thirty six) Months from the Deemed Date of Allotment of the Tranche 1 Debentures.

Redemption of the Debentures	<p>Unless redeemed earlier in accordance with Debenture Trust Deed, the Company shall repay the outstanding Debt pertaining to the Tranche 1 Debentures in the following manner:</p> <ol style="list-style-type: none"> 1. For 51% (fifty one per cent) of the outstanding Debt pertaining to Tranche 1 Debentures, the First Redemption Date; and 2. For the remaining outstanding Debt pertaining to Tranche 1 Debentures, the Final Redemption Date.
Redemption Date	<p>Redemption Date means each of the following:</p> <ul style="list-style-type: none"> • date falling at the end of 24 (twenty four) Months from the Deemed Date of Allotment of the Tranche 1 Debentures i.e. 07/04/2022. • date falling at the end of 36 (thirty six) Months from the Deemed Date of Allotment of the Tranche 1 Debentures i.e. 07/04/2023. • an Early Redemption Date (i.e., a date on which the Debentures are redeemed either in whole or in part pursuant to a voluntary redemption, mandatory redemption or upon occurrence of an event of default), <p>as the case may be.</p>
Redemption Amount	<ul style="list-style-type: none"> • on a Mandatory Redemption Date, the outstanding Debt or any other amount which the Debenture Trustee may, as per the Transaction Documents, direct the Company to pay on occurrence of a Mandatory Redemption Event; • on a Voluntary Redemption Date, the outstanding Debt or any other amount payable, as per the Transaction Documents; • on the First Redemption Date - Tranche 1, 51% (fifty one per cent) of the outstanding Debt pertaining to Tranche 1 Debentures. • on the Final Redemption Date - Tranche 1, the date falling at the end of 36 (thirty six) Months from the Deemed Date of Allotment of the Tranche 1 Debentures the remaining outstanding Debt pertaining to Tranche 1 Debentures.
Early Redemption of Debentures	<p>Any repayment before the Final Redemption Date by the Issuer due to Voluntary Redemption or Mandatory Redemption event in whole or in part.</p>
Listing and Timeline for Listing	<p>The Debentures shall be listed in the whole sale debt segment of the NSE. The Issuer shall promptly after allotment of the Debentures but in any event within 15 (fifteen) days from the Deemed Date of Allotment of the Tranche 1 Debentures procure that the Debentures are listed on the wholesale debt market segment of the NSE in compliance with Applicable Law and the Debenture Trust Deed.</p>
Delay in Listing	<p>In case of delay in listing of the Debentures beyond 15 days from the Deemed Date of Allotment of the Tranche 1 Debentures, the Issuer will pay Default Interest.</p>

Coupon Type	Fixed
Call Option	NA
Computation of Interest and Other Charges	Actual / 360 days
Day Count Basis	Actual / 360 days
Issuance Mode	In Dematerialised Form
Trading mode of the Instrument	In Dematerialised Form
Settlement mode of the Instrument	Payment of principle, interest and redemption will be made by way of ECS (Electronic Clearing Services), Direct Credit, credit through RTGS (Real Time Gross Settlement) or NEFT (National Electronic Fund Transfer) or any other permissible mode.
Business Day Adjustment/Business Date Convention	<p>When a date on which the Issuer is required to make any payments towards Interest on the Debentures, is not a Business Day, then such date shall be automatically changed to the next Business Day.</p> <p>When the day (including the Redemption Date) on or by which a payment (other than a payment of Interest) is due to be made is not a Business Day, that payment shall be made on the preceding Business Day.</p>
Security	<p>In consideration of the Debenture Holders subscribing to the Debentures, the Company agrees and shall procure that the following Security shall be created in favour of the Debenture Trustee for the benefit of the Secured Parties:</p> <ol style="list-style-type: none"> i. a first ranking exclusive mortgage over the Mumbai Flat; ii. a first ranking exclusive mortgage over the Delhi Flat; iii. a first ranking exclusive mortgage over the Mangalore Land; iv. a first ranking exclusive mortgage over the Pune Land; v. a first ranking exclusive pledge over the shares constituting 100% (one hundred per cent) of the total equity shares of the Company, held by the Promoters; vi. a first ranking exclusive pledge over 6,737,778 (six million seven hundred thirty seven thousand seven hundred and seventy eight) shares of DFPCL owned by the Company; vii. a non-disposal undertaking in respect of the shares of HIPL owned by the Personal Guarantor; viii. a first ranking exclusive pledge over the shares constituting 99.98% (ninety nine decimal point nine eight per cent) of

	<p>the total equity shares of HIPL, held by the Personal Guarantor; and</p> <p>ix. any additional security as may be mutually agreed between the Parties.</p>
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL
Rating	ICRA Limited (ICRA) has assigned provisional rating BB+ with stable outlook, to these Debentures.
Contribution being made by the Promoter or Directors either as part of the Offer or Separately in Furtherance of such Objects	Nil.
Default Interest	<p>If any of the Obligors fails to pay any amount payable by it under a Transaction Document on its Due Date, then interest shall accrue on the Unpaid Sum from the relevant Due Date up to the date of actual payment at a rate which is 2% (two per cent) over and above the aggregate of the Cash-Pay Interest Rate and the Accrued Premium Rate.</p> <p>If an Event of Default occurs (other than in case of non-payment), then the Obligors shall pay interest on the outstanding Debt at a rate which is 2% (two per cent) over and above the aggregate of the Cash-Pay Interest Rate and the Accrued Premium Rate for the period until such Event of Default ceases to exist or is cured to the satisfaction of the Debenture Trustee.</p> <p>The default interest payable in accordance with above paras (if unpaid) arising on an Unpaid Sum or the Debt (as the case may be) will be compounded with the Unpaid Sum or the Debt (as the case may be) on the last day of each quarter but will remain immediately due and payable.</p>
Option to retain oversubscription (Amount)	N.A.
Consent Received by Debenture Trustee	The Debenture Trustee has given its consent to act as the trustee for the Issue <i>vide</i> consent letter dated 18-03-2020 addressed to the Issuer by the Debenture Trustee.

Events of Default (EoD)	<p>The indicative list shall include inter alia:</p> <ul style="list-style-type: none"> • Non-payment of any amount on the Due Date • Insolvency • Insolvency proceedings in relation to the Issuer and/ or other Obligors • non compliance with any provision of the Transaction Documents • Misrepresentation • Cross default • Cessation of business • Change in constitutional documents without the prior consent the debenture trustee • Non Listing of debentures as per specified time period • Audit qualification which has material adverse impact on debentures or the rights and remedies of the Secured Parties under the Transaction Documents • Any material authorisation of the Company and / or any of the Obligors is revoked, terminated or suspended • Material adverse change • Inadequate Insurance • Judgements, creditors process • Unlawfulness • Repudiation • Security • Expropriation • Litigation <p>Any other conditions as set out in the Transaction Documents</p>
Discount at which Security is Issued and the Effective Yield as a Result of such Discount	NA
Put Date	NA
Put Price	NA
Call Date	NA
Call Price	NA
Put Notification Time	NA
Call Notification Time	NA
Minimum Application and Multiples Thereafter	Applications for the Debentures are required to be for a minimum of 1 (one) Debenture and multiples of 1 (one) Debenture thereafter. No application can be made for a fraction of a Debenture

Provisions related to Cross Default Clause	<ul style="list-style-type: none"> • Any Financial Indebtedness of the Company and / or the other Obligors and / or DFPCL is not paid when due nor within any originally applicable grace period. • Any Financial Indebtedness of the Company and / or the other Obligors and / or DFPCL is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual or potential default, event of default, credit review event or any similar event (however described). • Any commitment for any Financial Indebtedness of the Company and / or the other Obligors is cancelled or suspended by a creditor of the Company and / or the other Obligors as a result of any actual or potential default, event of default, credit review event or any similar event (however described). • Occurrence of any potential event of default or an event of default or a mandatory prepayment event in relation to any Financial Indebtedness availed by Company and / or the other Obligors from any of its/ their creditors/ lenders, other than a potential event of default, event of default or mandatory prepayment event triggered in relation to such Financial Indebtedness due to any illegality/ default on part of such lender/ creditor.
Conditions Precedent to Disbursement	Please refer annexure VII
Conditions Subsequent	Please refer annexure VIII
Transaction Documents	<p>Following are the transaction documents:</p> <ul style="list-style-type: none"> (i) the Debenture Trust Deed; (ii) the Debenture Trustee Agreement; (iii) the Other Mortgage Documents (other than the Pune Mortgage Deed); (iv) the CP Pledge Agreement; (v) the duly notarised CP Pledge Power of Attorney; (vi) the Subordination Agreement; (vii) the Non-Disposal Undertaking; (viii) the Undertaking to Create Security; and (ix) the Deed of Guarantee.
Roles and Responsibilities of Debenture Trustee	As set out in the Debenture Trustee Appointment Agreement dated 18-03-2020 and Debenture Trust Deed dated 20-03-2020.
Governing Law and Jurisdiction	The Issue will be governed by the laws of India and the courts and tribunals at Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Issue.