

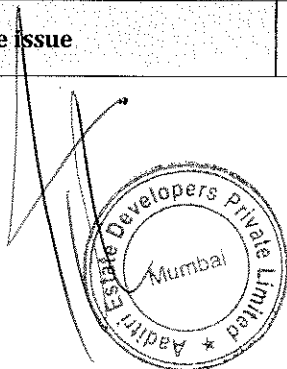
# AADITRI ESTATE DEVELOPERS PRIVATE LIMITED

Regd. Office : ONE BKC, A Wing 1401, Plot No. C-66, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Tel.: 022-2653 5700, Email: roc@radiusdevelopers.com, Website : www.radiusdevelopers.com

CIN : U45400MH2015PTC261626

TERM SHEET :		ISSUE DETAILS
Issuer	Aaditri Estate Developers Private Limited (The "Issuer")	
Security Name	15.50% AEDPL 2021 – Series A & Series B	
Promoters / Personal Guarantor	Mr. Sanjay Chabbria	
Type of Instrument	Unrated, Unlisted, Secured, Redeemable, Taxable, Non-Convertible Debentures	
Nature of Instrument	Secured	
Seniority	Senior	
Mode of Issue	Private Placement	
Instrument form & Settlement mode	De-materialised, settlement through Depository.	
Eligible Investors	<p>The following person when specifically approached are eligible to apply for the private placement of the debentures subject to fulfilling compliance of the applicable laws and submitting the application form along with the relevant documents and following procedures setout herewithin</p> <ol style="list-style-type: none"> <li>1. Mutual Funds,</li> <li>2. Scheduled Commercial Banks</li> <li>3. Financial Institution and Non-Banking Finance Companies</li> <li>4. Corporate</li> <li>5. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds</li> <li>6. Insurance Companies</li> <li>7. Any other person eligible to invest on the Debenture</li> </ol> <p>The eligible investors are advised to ensure that they comply with all relevant laws, regulations/guidelines for investing in Debentures and they should seek independent legal and regulatory advise in relation to the compliance of laws with respect to the subscription of Debenture.</p>	
Listing ( including name of stock Exchange(s) where it will be listed and timeline for listing)	Unlisted	
Rating of the Instrument	Unrated	
Issue Size	<p>Series A - INR 40 Crores (Rupee Forty Crores Only)</p> <p>Series B - INR 60 Crores (Rupee Sixty Crores Only)</p>	
Green Shoe Option to retain oversubscription (Amount )	Not Applicable	
Project	<p>One Aquaria Project</p> <p>One Aquaria, a high end luxurious residential project located at Link Road, in Borivali West (Opposite Don Bosco High School)</p> <p>The land for the project includes all that pieces or parcels of land bearing CTS No. 238A admeasuring 5,455.8 square meters and 238B admeasuring 322.6 square meters aggregating to 5778.4 square meters or thereabout corresponding Survey Nos. 25 (part) and 26 (part) lying and situated at Village Borivali, Taluka Borivali, District Mumbai Suburban District and in the registration Sub-District of Borivali.</p> <p>Total Project Saleable FSI is 2,53,836 Sq Ft of which 1,26,918 Sq Ft Saleable FSI shall accrue to the Developer and the balance 1,26,918 Sq Ft shall accrue to the Land Owner.</p>	
Object of the issue	<ul style="list-style-type: none"> <li>• Clear the outstanding debt availed via NCDs for the Project.</li> <li>• Amount to be utilized towards Project completion cost.</li> </ul>	



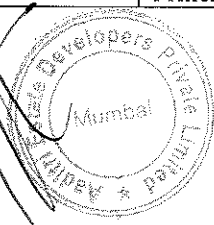
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<b>Details of the utilization of the Proceeds</b>	<ul style="list-style-type: none"> <li>• INR60Crores (Rupee Sixty Crores Only) shall be utilised for the full and final settlement of the outstanding debt availed via NCDs for the Project.</li> <li>• INR4.00Crores (Rupee Four Crores Only) shall be utilised for the creation of the Interest Service Reserve Account equivalent to one quarter interest instalment in the Designated Escrow Account.</li> <li>• INR36.00Crores (Rupee Thirty Six Crores Only) shall be utilised towards the Project Completion Cost.</li> </ul>
<b>Coupon Rate</b>	Series A & Series B - 15.50% p.a. payable quarterly
<b>Step Up/Step Down Coupon Rate</b>	N.A.
<b>Coupon Payment Frequency</b>	Quarterly
<b>Coupon payment dates</b>	First Interest Payment to be paid on 30th June 2018. Thereafter, interest shall be payable quarterly on 31st March, 30th June, 30th September and 31st December respectively until maturity.
<b>Coupon Type</b>	Fixed
<b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).</b>	None
<b>Day Count Basis</b>	Actual / Actual
<b>Interest on Application Money</b>	At coupon rate from the date of credit in Company's account till the day prior to the date of allotment
<b>Tenor</b>	Series A & Series B - 36 months from the Date of Issuance
<b>Redemption Date &amp; Amount</b>	Series A - 17 May, 2021 (INR 10, 00,000/- per Debenture) Series A - 21 May, 2021 (INR 10, 00,000/- per Debenture)
<b>Redemption Premium /Discount</b>	Not Applicable
<b>Delay in interest payment</b>	Penal Interest at 24% per annum shall be levied on the delayed interest payments. The said penal interest rate shall be inclusive of the coupon @ 15.50% per annum as defined above.
<b>Issue Price</b>	INR 10, 00,000/- (Rupees Ten Lakh) per Debenture.
<b>Face Value</b>	INR 10, 00,000/- (Rupees Ten Lakh) per Debenture.
<b>Discount at which security is issued and the effective yield as a result of such discount.</b>	Not Applicable
<b>Put option Date</b>	Not Applicable
<b>Put option Price</b>	Not Applicable
<b>Call Option Date</b>	Not Applicable
<b>Call Option Price</b>	Not Applicable
<b>Put Notification Time</b>	Not Applicable
<b>Call Notification Time</b>	Not Applicable
<b>Minimum Application and in multiples of Debt securities thereafter</b>	Minimum One Bond and in multiples of one bond thereafter
<b>Basis of Allotment (if any)</b>	The issuer reserves the right to reject any/all applications fully or partially at its sole discretion, without assigning any reason whatsoever.
<b>Issuance mode of the Instrument</b>	Demat mode
<b>Trading mode of the Instrument</b>	Demat mode
<b>Settlement mode of the Instrument</b>	Payment of interest and repayment of principal shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through direct credit/ NECS/ RTGS/ NEFT mechanism.
<b>DSRA (Debt Service Reserve Account)/ ISRA (Interest Service Reserve Account)</b>	The Issuer shall maintain an Interest Service Reserve Account equivalent to 3 (Three) Months Interest with designated Escrow Banker as part of the Security. The said monies will be kept in an interest bearing Fixed Deposit. Any interest earned on the same shall accrue and be paid to the account as instructed by Issuer.
<b>Principal Redemption</b>	Principal Investment Amount to be paid on or before the Final Redemption



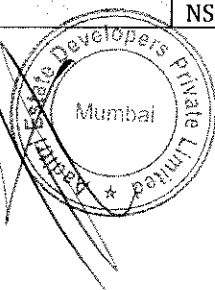
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	<p>Date. Any delay in principal repayment beyond the Final Redemption Date shall make the Company/Promoter liable to pay the Default IRR (to be detailed in the Definitive Agreement).</p>
<b>Early Redemption</b>	<p>The Issuer shall give a 7 Business days' notice in case the Issuer wishes to prepay the debentures earlier than the due date in part or in full.</p> <ul style="list-style-type: none"> <li>In case of the Early Redemption of Debentures, no prepayment penalty shall be applicable.</li> <li>In case the Early Redemption of the Debentures is through cash flows other than those of the Security Area during the first 12 months from the date of issuance then a prepayment penalty of 2.00% shall be applicable.</li> </ul> <p>The Issuer shall be eligible to make Prepayments in Part with a minimum prepayment of INR 3.00Cr (Rupee Three Crores Only) i.e. INR50000 (Rupee fifty thousand Only) per Debentures.</p>
<b>Sale Price Covenants</b>	<p>Minimum sale price for the Security Area shall be INR 22,500/- Per Sq Ft of Saleable Area inclusive all charges. Minimum Sale Price shall include the Base Price, Floor Rise, Premium View Charges, Development Charges, Club House Charges, Parking Charges and any other charges that would accrue to the Issuer.</p> <p>However, in case the units are sold below the minimum sale price the Issuer shall make good the shortfall in the Escrow Account in proportion to the Sale Plan submitted to the Arranger.</p> <p>The Issuer shall maintain a Security Cover of 1.50x of the outstanding Face Value of Debentures Issued at all time until final repayment of Debentures on Scheduled Maturity Date.</p> <p>In case the Security Cover drops below the requisite 1.50x the Issuer shall make good the shortfall repayment of Debentures and/or by providing additional security in favour of the Trustee.</p>
<b>Business Day Convention</b>	<p>Means a day (other than a Sunday and Saturday or a Bank holiday on which banks are open for general business in Mumbai#.</p> <ol style="list-style-type: none"> <li>If the interest payment date falls on a holiday, the payment may be made on the following working day however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday.</li> <li>If the Redemption Date and Coupon Payment Date of the debentures falls together on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on previous working Business Day along with interest accrued on the debentures until but excluding the date of such payment.</li> </ol> <p>#In terms of the SEBI Circular No. CIR/MD/DF-1/122/2016 dated 11 Nov, 2016, interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai.</p>
<b>Record Date</b>	<p>7 days prior to each Coupon Payment Date/ Call Option Due Date and Redemption Date.</p> <p>In the event the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day will be considered as the Record Date.</p>
<b>Depository</b>	NSDL and CDSL



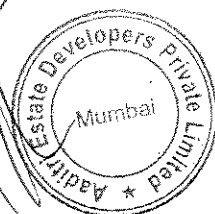
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<b>Security</b>	<ul style="list-style-type: none"><li>a) First and exclusive charge by way of Registered Mortgage on under-construction flats in Project with Total Saleable Area of 95,567 Sq. Ft.</li><li>b) First and exclusive charge by way of hypothecation on sales receivables from Project</li><li>c) 100% Pledge of Shares of the Company</li><li>d) First and exclusive charge on an amount equivalent to one quarter worth of interest in fixed deposit.</li><li>e) Post-dated cheques for interest and redemption amounts;</li><li>f) Personal Guarantee of Promoter - Mr. Sanjay Chhabria;</li><li>g) Demand Promissory Note</li></ul>
<b>Escrow Mechanism</b>	<ul style="list-style-type: none"><li>• Escrow Accounts will be operated by the Escrow Agent under Escrow Arrangement in accordance with the terms of the Escrow Agreement. The Debenture Trustee shall maintain the <b>Project Escrow Account</b> and the <b>Issuer NCD Escrow Account</b>.</li><li>• The Issuer shall maintain an Interest Service Reserve Account equivalent to <b>3 months interest</b> in a fixed deposit/commercial paper maturing in six months or in liquid funds of a reputable organisation in the NCD Escrow Account</li></ul> <p><b>Withdrawals from the Collection Escrow Account</b></p> <p>Within 1 (one) Business Day of the monies from Sale of the Security Area or Receipt of the Committed Receivables being credited to the Collection Escrow Account the Escrow Bank shall, without any written instruction from the Debenture Trustee or from any other Party, transfer by way of auto swift :</p> <ul style="list-style-type: none"><li>• (a) 70% (Seventy Percent) of the monies so deposited in the Collection Escrow Account to the <b>RERA Designated Account</b>; and</li><li>• (b) Balance 30% (Thirty Percent) of the monies so deposited in the Collection Escrow Account to the <b>Project Escrow Account</b></li></ul> <p><b>Deposits in the RERA Designated Account</b></p> <ul style="list-style-type: none"><li>• The monies deposited in the RERA Designated Account shall comprise of the monies transferred from the Collection Escrow Account as stated hereinabove.</li></ul> <p><b>Withdrawals from the RERA Designated Account</b></p> <ul style="list-style-type: none"><li>• Within 3 (three) Business Days of the monies referred to hereinabove being transferred / credited to the RERA Designated Account, the <b>Developer</b> shall issue written instructions to the Escrow Bank and the Escrow Bank shall forthwith , transfer basis instruction from the Developer the monies so received into the <b>Project Escrow Account</b>. The <b>Developer</b> shall ensure that the amount so transferred is the amount equivalent to the entire amount so transferred / credited in the RERA Designated Account from the <b>Collection Escrow Account</b> to the <b>Project Escrow Account</b>, subject to the withdrawal limit being available under the Chartered Accountant's Certificate to be issued under RERDA. The <b>Developer</b> hereby undertakes and confirms that the <b>Developer</b> shall be solely responsible for ensuring compliance with the RERDA with respect to withdrawals from the RERA Designated Account.</li></ul> <p><b>Withdrawals from the Project Escrow Account</b></p>



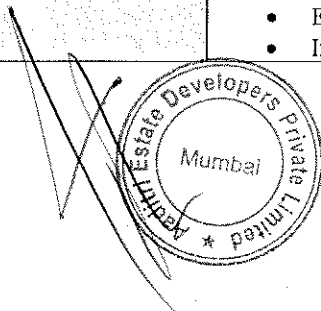
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	<ul style="list-style-type: none"><li>• <b>Developers</b> shall request the Trustee to release amounts, from time to time, towards project expenses. Trustee shall instruct the Escrow Bank to release such agreed amounts to the <b>Developer Current A/c</b> within 1 (one) Business Day. Such amounts, in total, shall not exceed INR80Crores during the tenure of the loan.</li><li>• Surplus amounts, if any, shall be immediately credited to the <b>Issuer NCD Account</b> within 1 (one) Business Day.</li></ul> <p><b>Withdrawal from the Issuer NCD Escrow Account:</b></p> <p>Within 1 (one) Business Day of the monies being credited to the <b>Issuer NCD Escrow Account</b>, the Debenture Trustee shall issue written instruction to the Escrow Bank to transfer the funds lying in the NCD Escrow Account in the following manner and order set out hereunder :</p> <ul style="list-style-type: none"><li>• Firstly, towards payment of the fees payable to the Debenture Trustee and the other Secured Parties under the Debenture Documents and the other Debenture Documents (to the extent contextually applicable) and payment/ reimbursement of all costs, charges and expenses incurred by the Secured Parties under the Debenture Documents; and</li><li>• Secondly, towards the payment of the Redemption Amount in accordance with the terms of the Trust Deed.</li></ul> <p>For avoidance of doubt it is clarified that the Debenture Trustee shall at all times have the Sole and Exclusive charge on cash flow from sale of Security Area as defined above that are collected, deposited and/or to be deposited in the Escrow account.</p> <p>Escrow Account will be opened with a bank operating in India, nominated by the Debenture Trustee and that all fees of opening and maintaining the Escrow Accounts will be borne by the Issuer.</p> <p>The Issuer and Promoters, jointly and severally, agree that any shortfall in the Escrow Account in relation to the Scheduled Principal Amount or Scheduled Interest Amount or any other payment relating to the Facility to the Debenture Holders shall be met by the Issuer and Promoters and the Issuer and Promoters shall forthwith deposit sufficient funds in the Escrow Account so as to ensure that payments to the Debenture Holders are made in a timely manner and in accordance with the Transaction Documents.</p> <p>All deposits will be invested into fixed deposit with bank.</p> <p>Only Debenture Trustee shall have the power to give instructions to the escrow agent for releasing any payments from the Escrow Account. No withdrawals shall be made from the Escrow Account on the instructions of the Issuer and/or the Promoters.</p>
<b>Transaction Documents</b>	<p>For the fulfilment of the objective, the Parties shall execute / ensure execution of the appropriate documents for investment to the satisfaction of the arranger including but not limited to the under.</p> <ul style="list-style-type: none"><li>• PAS 4;</li><li>• Letter appointing Trustees to the Debenture Holders;</li><li>• Debenture Trustee agreement;</li><li>• Debenture Trust deed;</li><li>• Tripartite agreement between the Issuer, Registrar and NSDL for issue of Debentures in dematerialized form;</li><li>• Tripartite agreement between the Issuer, Registrar and CDSL for issue of Debentures in dematerialized form;</li><li>• Escrow Agreement</li><li>• Irrevocable Personal Guarantee of the Promoter Mr. Sanjay Chabbria;</li></ul>



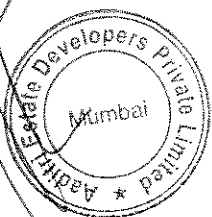
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	<ul style="list-style-type: none"><li>• Share Pledge Agreement;</li><li>• Shortfall Undertaking;</li><li>• Post Dated Cheques;</li><li>• Letter of Continuity;</li><li>• Demand Promissory Note</li></ul>
<b>Conditions Precedent to Disbursement</b>	<p>The following Conditions Precedent is required to be complied with before the date of issuance. These are indicative and not exhaustive and would be set out in further details in the definitive agreement.</p> <ul style="list-style-type: none"><li>• Title Due Diligence on the underlying land;</li><li>• Financial Due Diligence of the Issuer;</li><li>• Technical Due Diligence of the Project;</li><li>• Valuation of the Project;</li></ul> <p>NOC from Existing Lender/Trustee with respect to the release of the Charges on the Security Area.</p> <p>The Arranger may rely on the most recent due diligence reports for the Project as part of diligence exercise. Cost of the Diligence shall be borne by the Promoter/Issuer.</p>
<b>Condition Subsequent to Disbursement</b>	<p>The following conditions subsequent are required to be complied with after the date of issuance within the time limits provided under each condition. These conditions subsequent are indicative and not exhaustive and would be set out in further detail in the Definitive Agreements.</p> <ul style="list-style-type: none"><li>• Creation and perfection of security on the investment to the satisfaction of the Trustee within 7 days from the date of disbursement at the cost of the Issuer</li></ul>
<b>Events of Default</b>	<p>Event of Defaults and its remedies shall be discussed and provided in the Definitive Agreement. Events of Default shall include (but not limited to) –</p> <ul style="list-style-type: none"><li>• Breach by the Promoter of any covenant, representation, warranties or undertaking provided in the Definitive Agreements or the trigger of any other Event of Default detailed in the Definitive Agreement;</li><li>• Failure to complete Conditions Subsequent;</li><li>• Stoppage of work on the Project due to any reason and if such work does not resume to normalcy within 6 months of such stoppage,</li><li>• Promoter's failure to resolve any dispute with M/s Devkrupa Developers within a reasonable period of time (which may be determined by the Observer/Trustee/Investment Manager);</li><li>• Issuer's / Promoter's failure to pay amounts due by the due date to the Debenture Holders including interest, delayed interest penalty, principal and premium;</li></ul> <p>The cure period for Event of Default shall be 30 days.</p>



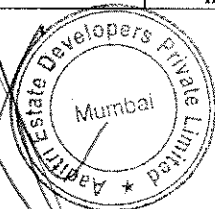
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<b>Consequence of Event of Default</b>	<p>On the occurrence of an Event of Default (beyond Cure Period), the Debenture Holders shall have a right to claim returns of an IRR of 27% p.a ("Default IRR") and may trigger any of the following recourse available to them:</p> <ul style="list-style-type: none"><li>• The Trustee shall have an option to cause the Promoter to purchase the Debenture Holders' stake in the Issuer at such price that would enable the Debenture Holders to achieve the Default IRR.</li><li>• The Trustee shall have a right to cause the Promoter to buy out the unsold saleable area at their expense at a price that enables the Debenture Holders to achieve the Default IRR.</li><li>• The Trustee shall have the right to enforce the Security including the right to sell the secured assets</li></ul>
<b>Information Rights / Project Review</b>	<p>The Promoters/ Issuer shall provide the following information as may be required by the Observer/Trustee/Investment Manager, it being understood that the full information requirements shall be as set out in the Definitive Agreements:</p> <ol style="list-style-type: none"><li>a) Audited annual financial statements within 120 days of the conclusion of each fiscal year;</li><li>b) Unaudited annual financial statements within 30 days of the conclusion of each fiscal year;</li><li>c) Quarterly financial statements within 30 days of the conclusion of each quarter;</li><li>d) Unaudited monthly financial reports specified by the Trustee with 7 working days of such request;</li><li>e) Monthly sales and collection reports within 7 working days of end of each week;</li><li>f) Detailed Monthly cash flows and collection data;</li><li>g) Proposed annual construction and sales plan for the fiscal year prior to 60 days of conclusion of each fiscal year;</li><li>h) Material (major) contracts executed by the Borrower;</li><li>i) Construction schedule and construction performance report on a monthly basis within 7 days of conclusion of each month;</li><li>j) Copies of any reports submitted for the purposes of regulatory compliance and of notices received or reports or notices submitted to any governmental agency within 2 working days of submission;</li><li>k) Details of any litigation (including any winding-up proceedings or notices under any enactment or regulation), proceedings or material dispute to which the Issuer is a party that impedes or which is likely to adversely affect its business or assets or otherwise within 2 working days of becoming aware of any such litigation or potential litigation, etc;</li><li>l) Such other financial and accounting reports and information as the Observer/Trustee/Investment Manager may reasonably request on a timely basis (such as monthly cash flows, sales reports, cost reports etc);</li><li>m) Statutory registers and minutes of proceedings of all meetings within</li></ol>



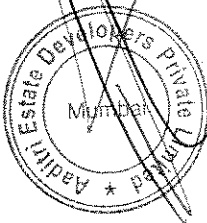
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	<p>7 days of such meeting;</p> <p>n) Copy of all Notices received from and given to construction finance lender</p> <p>For the sake of confidentiality the Issuer shall provide the here within abovementioned information in a timely manner to the Trustee and Arranger. However the Trustee and Arranger shall not disclose the said information the Debenture Holders unless in case of the Event of Default. The Issuer, Trustee and the Arranger shall enter in to a non-disclosure agreement forming part of the Transaction Documents.</p>
<b>Covenants</b>	<ul style="list-style-type: none"><li>• The Promoter shall ensure that the construction is completed on or before 31st December 2020 with a grace period of 6 (six) months thereon</li><li>• The Issuer and the Developer shall not make any further borrowings towards the said Project of any secured nature whatsoever until Final Redemption of the Debentures or early redemption of the Debentures</li><li>• Project Completion Cost shall not exceed INR120 Crores (Rupee One Hundred and Twenty Crores Only) including but not limited to INR18Crores (Rupee Eighteen Crores Only) towards Land, INR33Crores (Rupee Thirty Three Crores Only) towards Premiums and INR55Crores (Rupee Fifty Five Crores Only) towards Construction Cost.</li></ul>
<b>Provisions related to Cross Default Clause</b>	Not Applicable
<b>Role and Responsibilities of Debenture Trustee</b>	The Trustees shall perform its duties and obligations and exercise its rights and discretions, as mentioned in Debenture Trust Deed





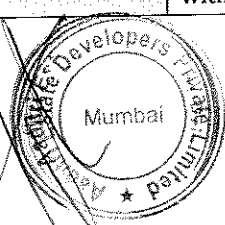
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<p><b>Prior approval from the Trustee</b></p>	<p>Issuer and Promoter shall need a prior written approval of the Debenture Trustee regarding certain key matters which shall be detailed in the Definitive Agreement. Some of the key matters are outlined below. The following are indicative and not exhaustive and would be set out more fully in the Definitive Agreements.</p> <p>In relation to Issuer:</p> <ul style="list-style-type: none"> <li>• Issue any fresh equity (including preference shares, ESOP, convertible debentures, warrants or any other quasi equity instrument), to any person other than Promoter/Affiliate of Promoter which results in dilution of Promoters' equity stake below 51%;</li> <li>• Disposal of shares by the Promoter such that Promoters' equity is diluted below 51%;</li> <li>• Any change in the management control of the Issuer</li> <li>• Change the Accounting Year and Change in Accounting Policies / Standards;</li> <li>• Merge, de-merge or acquire with or into any corporation or enter into joint ventures;</li> <li>• Liquidate or dissolve Issuer. Any petition for voluntary winding-up, reorganization proceeding under section 391 to 394 of the Companies Act, 1956</li> <li>• Amend its Memorandum and Articles of Association which adversely affects the affirmative rights of the Debenture Holders;</li> <li>• Sales below Minimum Sales Price per square feet (on saleable area) in the Projects agreed upon in Definitive agreements for a period of three preceding months. Further, due credit may be given in case the Company sells apartments on accelerated payment terms which may result in the average price being below the Minimum Sales Price.</li> <li>• Enter into transactions with Affiliates ("Affiliates" defined as any entity where the Promoters or any of their associated enterprises directly or indirectly have a Control), except as specifically agreed in the Definitive Agreement with respect to Security Area.</li> <li>• Sell assets of Issuer, other than in the ordinary course of business relating to sale of units in the Project.</li> <li>• Any change in the nature and/or the scope of the business and activities of Issuer and/or commencement of any new line of business;</li> <li>• Material changes in Business Plan, layout plan, building plan etc</li> </ul>
<p><b>Transaction Costs</b></p>	<p>The Issuer shall bear all transaction related costs including but not limited to financial, legal &amp; technical due diligence, consultant fees, agreement drafting fees and stamp duty on issue of debentures. Any of the above cost, to the extent reasonable, if incurred by the Arranger during the process of transaction closure, would be reimbursed by the Issuer.</p>
<p><b>Representation &amp; Warranties</b></p>	<p>The Promoter shall give representations and warranties, as more properly defined in the Definitive Agreement.</p>
<p><b>Legal &amp; Regulatory Compliance</b></p>	<p>The operations and the activities of the Issuer will be carried on in compliance with all applicable laws, regulations and guidelines in India.</p>



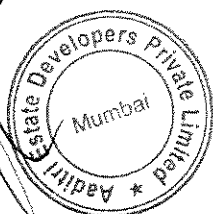
# AADITRI ESTATE DEVELOPERS PRIVATE LIMITED

Regd. Office : ONE BKC, A-Wing 1401, Plot No. C-66, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Tel.: 022-2653 5700, Email: roc@radiusdevelopers.com, Website: www.radiusdevelopers.com

CIN: U45400MH2015PTC261626

<b>Governing Law and Jurisdiction</b>	<p>This Term Sheet and Definitive Agreements shall be governed by the laws of India.</p> <p>Any disputes and differences whatsoever which could not be settled by Parties through negotiations, after the period of thirty 30 days from the service of a "Notice of Dispute", will be finally settled by arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996.</p> <p>Promoter shall be entitled to nominate one arbitrator and the Trustee shall nominate one arbitrator, and the two arbitrators so nominated shall together appoint a third arbitrator who shall be the Chairman of the arbitral panel.</p> <p>The venue of the arbitration shall be Mumbai, India.</p> <p>The language of arbitration shall be English.</p>
<b>Indemnification</b>	<p>Each Party will indemnify, and hold harmless the other Parties from and against any material claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of Breach of this Term Sheet by such Party.</p>
<b>Binding Obligation</b>	<p>In consideration of the Arranger agreeing to evaluate the proposed transaction including undertaking a due diligence on the Project, the provisions relating to exclusivity, confidentiality and indemnity shall be binding. Except for the provisions in relation to exclusivity, confidentiality and indemnity, this Term Sheet shall be non-binding on the Parties.</p> <p>The rights and obligations of each Party with respect to the Objective shall be more fully set out in the Definitive Agreements, which shall supersede all prior agreements and understandings between the Parties. The Parties shall endeavour to incorporate the terms of this Term Sheet in the Definitive Agreements.</p>
<b>Debenture Trustee</b>	<p>Beacon Trusteeship Pvt Ltd 3 PrabhatKunj, Prabhat Colony, Santacruz (East), Mumbai – 400 055 Tel : +91-22-2655 8759 Email : contact@beacontrustee.co.in Web : www.beacontrustee.co.in</p>
<b>Registrar</b>	<p>Name: Purva Share Registry (India) Private Limited Address: 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400011 Tel : +91 22 23016761/8261 Email : busicomp@gmail.com Web : www.purvashare.com</p>
<b>Arranger</b>	<p>Trust Investment Advisors Pvt Ltd. Regd. Office: 109/110, 1st Floor, Balarama, Village Parigkhari; Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Tel : 022- 40845000 Fax : 022- 40845007 Email: mbd.trust@trustgroup.in Web: www.trustgroup.in</p>
<b>Issue Opening Date</b>	<p>Series A – 17 May, 2018 Series B – 21 May, 2018</p>
<b>Issue Closing Date</b>	<p>Series A – 17 May, 2018 Series B – 21 May, 2018</p>
<b>Pay-in Date</b>	<p>Series A – 17 May, 2018 Series B – 22 May, 2018</p>
<b>Date of Allotment</b>	<p>Series A – 17 May, 2018 Series B – 22 May, 2018</p>
<b>Payment Mode</b>	<p>The remittance of application money can be made by Electronic transfer of funds through direct credit/ NECS/ RTGS/ NEFT mechanism for credit as per details given hereunder:</p>



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CIN : U45400MH2015PTC261626

Collection Banker:	ICICI BANK LTD
Beneficiary A/c Name	AADITRI ESTATE DEVELOPERS PVT LTD
Beneficiary A/c Number	003805006394
IFSC Code	ICIC0000038
Bank Name & Branch Address	Krystal bldg, Waterfield Road, Bandra (West), Mumbai - 400050

\* Subject to deduction of Tax at source as applicable.

\*\* The Issuer reserves its sole and absolute right to modify (pre-poner/ postpone) the above issue schedule without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by the Issuer. The Issuer also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice. In case if the Issue Closing Date/ Pay in Date is/are changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Dates and/or Call Option due Date and/or Redemption Date may also be changed at the sole and absolute discretion of the Issuer.

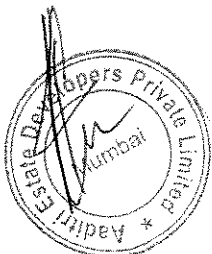
## U) DISCLOSURE OF CASH FLOWS: as per SEBI Circular No: CIR/MD/DF-1/122/2016

Company	Aaditri Estate Developers Private Limited (The "Issuer")
Tenure	Series A & Series B - 36 months from the Date of Issuance
Face Value (per security)	INR 10,00,000/- per debenture (Rupees Ten Lakh only)
Date of Allotment	Series A - 17 May, 2018 Series B - 22 May, 2018
Coupon Rate	15.50% p.a. payable quarterly
Frequency of the interest payment	First Interest Payment to be paid on 30th June 2018. Thereafter, interest shall be payable quarterly on 31st March, 30th June, 30th September and 31st December respectively until maturity.
Day count Convention	Actual/Actual

## Cash Flows:

### Series A:

Particulars	Interest Payment Date	Actual Payment Date	No. of days in Coupon Period	Total Cash flow per Bond (in Rupees)
1st Coupon	Saturday, 30 June, 2018	Monday, 02 July, 2018	44	18,685
2nd Coupon	Sunday, 30 September, 2018	Monday, 01 October, 2018	92	39,068
3rd Coupon	Monday, 31 December, 2018	Monday, 31 December, 2018	92	39,068
4th Coupon	Sunday, 31 March, 2019	Monday, 01 April, 2019	90	38,219
5th Coupon	Sunday, 30 June, 2019	Monday, 01 July, 2019	91	38,644
6th Coupon	Monday, 30 September, 2019	Monday, 30 September, 2019	92	39,068
7th Coupon	Tuesday, 31 December, 2019	Tuesday, 31 December, 2019	92	39,068
8th Coupon	Tuesday, 31 March, 2020	Tuesday, 31 March, 2020	91	38,538
9th Coupon	Tuesday, 30 June, 2020	Tuesday, 30 June, 2020	91	38,538
10th Coupon	Wednesday, 30 September, 2020	Wednesday, 30 September, 2020	92	38,962
11th Coupon	Thursday, 31 December, 2020	Thursday, 31 December, 2020	92	38,962
12th Coupon	Wednesday, 31 March, 2021	Wednesday, 31 March, 2021	90	38,219
13th Coupon	Monday, 17 May, 2021	Monday, 17 May, 2021	47	19,959



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CIN: U45400MH2015PTC261626

Principal		Monday, 17 May, 2021		1,000,000
<b>Total</b>				<b>1,465,000</b>

## Series B:

Particulars	Interest Payment Date	Actual Payment Date	No. of days in Coupon Period	Total Cash flow per Bond (in Rupees)
1st Coupon	Saturday, 30 June, 2018	Monday, 02 July, 2018	39	16,562
2nd Coupon	Sunday, 30 September, 2018	Monday, 01 October, 2018	92	39,068
3rd Coupon	Monday, 31 December, 2018	Monday, 31 December, 2018	92	39,068
4th Coupon	Sunday, 31 March, 2019	Monday, 01 April, 2019	90	38,219
5th Coupon	Sunday, 30 June, 2019	Monday, 01 July, 2019	91	38,644
6th Coupon	Monday, 30 September, 2019	Monday, 30 September, 2019	92	39,068
7th Coupon	Tuesday, 31 December, 2019	Tuesday, 31 December, 2019	92	39,068
8th Coupon	Tuesday, 31 March, 2020	Tuesday, 31 March, 2020	91	38,538
9th Coupon	Tuesday, 30 June, 2020	Tuesday, 30 June, 2020	91	38,538
10th Coupon	Wednesday, 30 September, 2020	Wednesday, 30 September, 2020	92	38,962
11th Coupon	Thursday, 31 December, 2020	Thursday, 31 December, 2020	92	38,962
12th Coupon	Wednesday, 31 March, 2021	Wednesday, 31 March, 2021	90	38,219
13th Coupon	Friday, 21 May, 2021	Friday, 21 May, 2021	51	21,658
Principal		Friday, 21 May, 2021		1,000,000
<b>Total</b>				<b>1,464,575</b>

For Aaditri Estate Developers Private Limitedx

Authorised Signatory

Name:

Designation:

Date: 10<sup>th</sup> May, 2018

