

Product Code – ARG17SP14
Offer Document Serial No:
Addressed to:
PAN:

ANANDRATHI

12. DETAILED TERM SHEET TO ISSUE

12.1. COMMON TERMS OF ISSUE

Issuer Name	Anand Rathi Global Finance Ltd
Instrument	Unrated Unlisted Secured Redeemable Non-Convertible Debenture
Product Code	ARG17SP14
Underlying/Reference Index	NIFTY 50 Index
Face Value	Rs. 100,000/-
Issue Size	Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) with right to retain over subscription, on Private Placement basis subject to necessary approvals/certifications. The amount of Over Subscription to be retained and basis of allotment shall be decided by the Board.
Issue Opening Date	10 November, 2016
Issue Closing Date	15 November, 2016 The Issue Closing Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Issue Closing Date shall be communicated to the investors in the Letter of Allotment.
Pay-in-Date	15 November, 2016 The Pay-in-Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Pay-in-Date shall be communicated to the investors in the Letter of Allotment.
Deemed Date of Allotment	16 November, 2016 The Deemed Date of Allotment may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Deemed Date of Allotment shall be communicated to the investors in the Letter of Allotment.
Coupon Payout	Coupon, if any (applicable), will be paid on the Face Value of the Debentures and will be paid on the Redemption Date only
Redemption Value	Face Value * (1 + Coupon)
Record Date	The record date should be 7 working days prior to the redemption date
Issuance	DEMATERIALIZED form
Call Option	None, except in case of Early Redemption Option
Put Option	None
Depository	NSDL and CDSL
Security	The debentures shall be secured by way of : pari passu mortgage and charge over the Mortgaged Premises; a first ranking and exclusive charge on the receivables and / or other movable tangible assets of the Company specifically identified in the Deed of Hypothecation, to the extent of 1.00 time of the principal amounts of the debentures outstanding at any point of time
Trustee	IDBI Trusteeship Services Limited
Settlement	Cheque / pay order will be dispatched by courier or registered post at the address provided in the Application Form / at the address as subsequently notified to the Issuer in writing by Debenture-holder(s) or at the address on the Depository's record. Where applicable, settlement will be effected by account to account transfer vide Reserve Bank of India's Real Time Gross Settlement System.
Business Day Convention	If any of the date(s), including Redemption Date or the Record Date, as defined in the disclosure document fall on a Sunday or a public holiday, the next working day shall be considered as the effective date.

Early Redemption Option	<p>The Company has an option to redeem the Debentures ("Early Redemption Option"), to be exercised by the Company any time after the Deemed Date of Allotment on occurrence of any one or more than one of the following events- "Issuer Tax Change Event" and/or "Change in Law" and/or "Force Majeure Event" and/or "Hedging Disruption Event" and/or "Market Suspension Event" and/or "Increased Cost of Hedging" and/or "Reference Index Modification Event"</p> <p>Further, notwithstanding anything contained in this Disclosure Document, the Company shall not be liable for any failure to perform any of its obligations under this Disclosure Document, if the performance is prevented, hindered or delayed by any one or more of the events mentioned above, its obligations shall be terminated with immediate effect. The decision of the Company about the occurrence of the events mentioned above shall be final and binding in respect of all Debenture Holders.</p> <p>Intimation to Investor: If the Company opts to redeem the Debentures on occurrence of the events mentioned above, it shall intimate the investor within reasonable time period from the occurrence of any of the events mentioned above that it has exercised the Early Redemption Option.</p> <p>Early Redemption Option Exercise Date: The third Business Day from the date of Early Redemption Option intimation to the Debenture Holder Redemption Proceeds: In case the Early Redemption Option is exercised by the Company, the Debenture Holder shall be paid the fair value of the Debenture calculated as on such Early Redemption Option Exercise Date</p> <p>The fair value will be calculated by the Calculation Agent based on</p> <ol style="list-style-type: none"> For the Principal Repayment: The present value of the Debenture will be calculated by the calculation agent based on the G-Sec yield one day prior to Early Redemption Option Exercise Date plus AA- spread over G-Sec yield, on the basis of a poll undertaken from three reference market-makers selected by the Calculation Agent at its sole discretion in good faith. For Coupon Payment: The value of the pay-out will be calculated using the standard 'Black and Scholes' option valuation model with input parameters as determined by the Calculation Agent. <p>The decision of the Calculation Agent in deciding the Coupon payment based on the 'Black and Scholes' option valuation model, shall be final and binding in respect of all the Debenture Holders.</p>
Premature Exit	<p>At the request of an Investor, the Issuer will arrange for buyback ("Premature Exit") of the Non-Principal Protected Debentures after one year from the deemed date of allotment on a monthly basis.</p> <p>Such Premature Exit shall occur at a price:</p> <ol style="list-style-type: none"> which shall be calculated by the Calculation Agent and shall take into consideration the market value of the debentures, all costs incurred by the Company (including costs of unwinding any hedge); and the price computed under (a) above shall be further reduced by such amount not exceeding 5.00% of the face value of the Non-Principal Protected Debentures to be determined by the Issuer at its sole discretion
Placement Charges	Upto 3.00% of the Face Value to be collected on behalf of the Distributor from the client

Company reserves the right to change the issue closing date and in such an event, the Deemed date of allotment may also be revised by the Company at its sole and absolute discretion. In the event of any change in the above issue dates, the investors shall be intimated of the revised schedule by the Company.

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12.2 SPECIFIC TERMS OF ISSUE – SERIES TYPE I

Series Type	I	
Tenor In Days	1,195 Days from the Deemed Date of Allotment	
Minimum Application Size	Rs. 100,00,000/- (Rs One Crore only) and in multiples of Rs. 1,00,000/- (Rs One Lakh only) thereafter.	
Principal Protection	Principal is not protected	
Initial Fixing Level	8600	
Final Fixing Date	Expiry date of options as decided by NSE in the month of December-2019	
Final Fixing Level	Official Closing Level of NIFTY 50 Index as on the Final Fixing Date	
Contingent Coupon	51.00%	
Decay Multiple (DM)	3.00	
Nifty Performance (NP)	(Final Fixing Level/Initial Fixing Level)-1	
Coupon	If Final Fixing Level is at or above 104% of Initial Fixing Level	Contingent Coupon
	If Final Fixing Level is below 104% of Initial Fixing Level	Max(-100%, (39% + NP * DM))
Redemption Date	20 February, 2020 The Redemption Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Redemption Date shall be communicated to the investors in the Letter of Allotment.	

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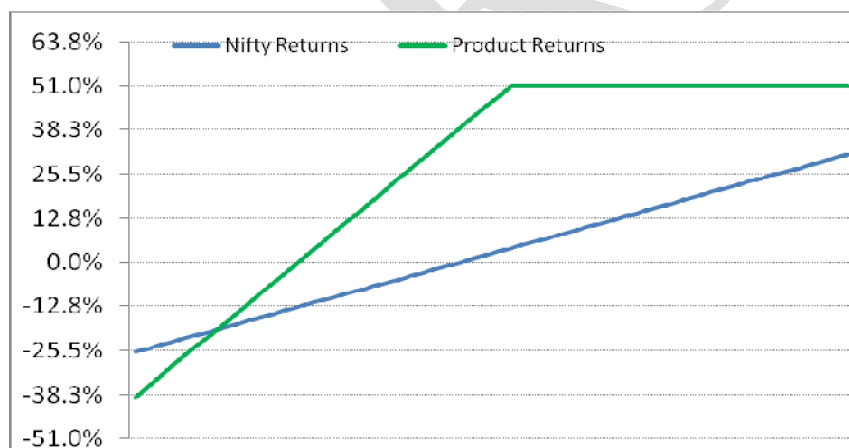
Scenario Analysis & Pay-off Chart-

The scenario analysis set out below is an illustrative representation of the returns at maturity on the Non Principal Protected Debentures in the following scenarios.

Tabular Representation:

Final Fixing Levels	Nifty Performance	Product Returns
17200	100.00%	51.00%
15480	80.00%	51.00%
12040	40.00%	51.00%
13760	60.00%	51.00%
12040	40.00%	51.00%
10320	20.00%	51.00%
9460	10.00%	51.00%
8944	4.00%	51.00%
8772	2.00%	45.00%
8600	0.00%	39.00%
8428	-2.00%	33.00%
8256	-4.00%	27.00%
7998	-7.00%	18.00%
7740	-10.00%	9.00%
7482	-13.00%	0.00%
7224	-16.00%	-9.00%
6880	-20.00%	-21.00%
6450	-25.00%	-36.00%

Graphical Representation:



** Note: This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes.*

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12.3 SPECIFIC TERMS OF ISSUE – SERIES TYPE II

Series Type	II	
Tenor In Days	1,195 Days from the Deemed Date of Allotment	
Minimum Application Size	Rs. 100,00,000/- (Rs One Crore only) and in multiples of Rs. 1,00,000/- (Rs One Lakh only) thereafter.	
Principal Protection	Principal is not protected	
Initial Fixing Level	8600	
Final Fixing Date	Expiry date of options as decided by NSE in the month of December-2019	
Final Fixing Level	Official Closing Level of NIFTY 50 Index as on the Final Fixing Date	
Contingent Coupon (CC)	74.00% to 75.00%	
Participation Rate (PR)	741.70% to 750.00%	
Decay Multiple (DM)	1.25	
Nifty Performance (NP)	(Final Fixing Level/Initial Fixing Level)-1	
Coupon	If Final Fixing Level is at or above the Initial Fixing Level	Max (-15%, MIN(CC, (NP-4%)*PR-15%))
	If Final Fixing Level is below the Initial Fixing Level	Max (-100%, (NP*DM) - 15%)
Redemption Date	20 February, 2020 The Redemption Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Redemption Date shall be communicated to the investors in the Letter of Allotment.	

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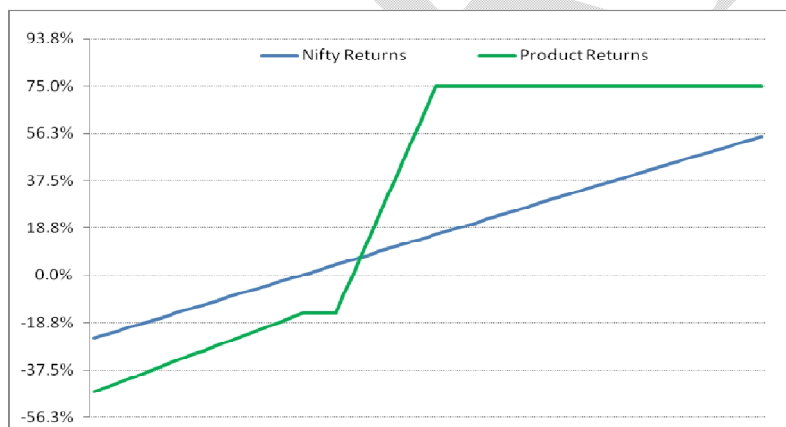
Scenario Analysis & Pay-off Chart

The scenario analysis set out below is an illustrative representation of the returns at maturity on the Non-Principal Protected Debentures in the following scenarios.

Tabular Representation:

Final Fixing Levels	Nifty Performance	Product Returns
12040	40.00%	75.00%
10750	25.00%	75.00%
9976	16.00%	75.00%
9890	15.00%	67.50%
9632	12.00%	45.00%
9460	10.00%	30.00%
9288	8.00%	15.00%
9030	5.00%	-7.50%
8944	4.00%	-15.00%
8772	2.00%	-15.00%
8686	1.00%	-15.00%
8600	0.00%	-15.00%
8428	-2.00%	-17.50%
8256	-4.00%	-20.00%
7998	-7.00%	-23.75%
7740	-10.00%	-27.50%
7310	-15.00%	-33.75%

Graphical Representation:



*** Note:** This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes. While making the above table and graph, it has been assumed that the Contingent coupon will be 75.00% and Participation rate will be 75.00%. However the actual Contingent coupon might be between 74.00% to 75.00% and Participation rate might be between 741.70% to 750.00%.

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12.4 SPECIFIC TERMS OF ISSUE – SERIES TYPE III

Series Type	III	
Tenor In Days	1,195 Days from the Deemed Date of Allotment	
Minimum Application Size	Rs. 100,00,000/- (Rs One Crore only) and in multiples of Rs. 1,00,000/- (Rs One Lakh only) thereafter.	
Principal Protection	Principal is not protected	
Initial Fixing Level	8600	
Final Fixing Date	Expiry date of options as decided by NSE in the month of December-2019	
Final Fixing Level	Official Closing Level of NIFTY 50 Index as on the Final Fixing Date	
Contingent Coupon (CC)	62.00% to 63.00%	
Participation Rate (PR)	341.70% to 350.00%	
Decay Multiple (DM)	2.10	
Nifty Performance (NP)	(Final Fixing Level/ Initial Fixing Level)-1	
Coupon	If Final Fixing Level is at or above 104% of the Initial Fixing Level	Min $(CC, (NP-4\%)*PR + 21\%)$
	If Final Fixing Level is below 104% of the Initial Fixing Level	Max $(-100\%, (NP-4\%) * DM + 21\%)$
Redemption Date	20 February, 2020 The Redemption Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Redemption Date shall be communicated to the investors in the Letter of Allotment.	

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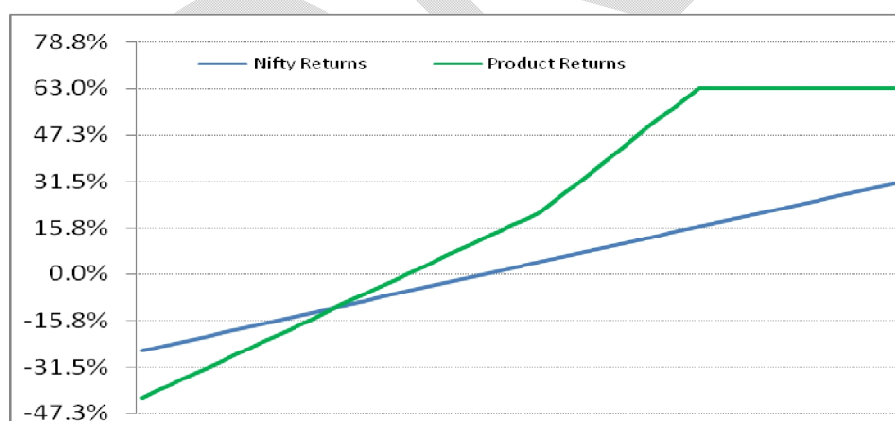
Scenario Analysis & Pay-off Chart-

The scenario analysis set out below is an illustrative representation of the returns at maturity on the Non Principal Protected Debentures in the following scenarios.

Tabular Representation:

Final Fixing Levels	Nifty Performance	Product Returns
13760	60.00%	63.00%
12040	40.00%	63.00%
10750	25.00%	63.00%
9976	16.00%	63.00%
9890	15.00%	59.50%
9632	12.00%	49.00%
9460	10.00%	42.00%
9288	8.00%	35.00%
9030	5.00%	24.50%
8858	3.00%	18.90%
8686	1.00%	14.70%
8600	0.00%	12.60%
8428	-2.00%	8.40%
8256	-4.00%	4.20%
8170	-5.00%	2.10%
8084	-6.00%	0.00%
7740	-10.00%	-8.40%
7310	-15.00%	-18.90%
6880	-20.00%	-29.40%

Graphical Representation:



**Note: This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes. While making the above table and graph, it has been assumed that the Contingent coupon will be 63.00% and Participation rate will be 350.00%. However the actual Contingent coupon might be between 62.00% to 63.00% and Participation rate might be between 341.70% to 350.00%.*

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12.5 SPECIFIC TERMS OF ISSUE – SERIES TYPE IV

Series Type	IV	
Tenor In Days	1,195 Days from the Deemed Date of Allotment	
Minimum Application Size	Rs. 100,00,000/- (Rs One Crore only) and in multiples of Rs. 1,00,000/- (Rs One Lakh only) thereafter.	
Principal Protection	Principal is not protected	
Initial Fixing Level	8700	
Final Fixing Date	Expiry date of options as decided by NSE in the month of December-2019	
Final Fixing Level	Official Closing Level of NIFTY 50 Index as on the Final Fixing Date	
Contingent Coupon	51.00%	
Decay Multiple (DM)	3.00	
Nifty Performance (NP)	(Final Fixing Level/Initial Fixing Level)-1	
Coupon	If Final Fixing Level is at or above 104% of Initial Fixing Level	Contingent Coupon
	If Final Fixing Level is below 104% of Initial Fixing Level	Max(-100%, (39% + NP * DM))
Redemption Date	20 February, 2020 The Redemption Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Redemption Date shall be communicated to the investors in the Letter of Allotment.	

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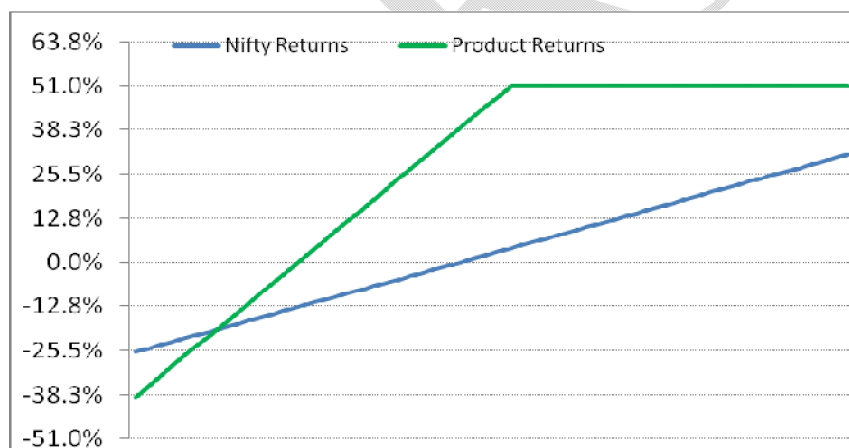
Scenario Analysis & Pay-off Chart-

The scenario analysis set out below is an illustrative representation of the returns at maturity on the Non Principal Protected Debentures in the following scenarios.

Tabular Representation:

Final Fixing Levels	Nifty Performance	Product Returns
17400	100.00%	51.00%
15660	80.00%	51.00%
12180	40.00%	51.00%
13920	60.00%	51.00%
12180	40.00%	51.00%
10440	20.00%	51.00%
9570	10.00%	51.00%
9048	4.00%	51.00%
8874	2.00%	45.00%
8700	0.00%	39.00%
8526	-2.00%	33.00%
8352	-4.00%	27.00%
8091	-7.00%	18.00%
7830	-10.00%	9.00%
7569	-13.00%	0.00%
7308	-16.00%	-9.00%
6960	-20.00%	-21.00%
6525	-25.00%	-36.00%

Graphical Representation:



** Note: This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes.*

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12.6 SPECIFIC TERMS OF ISSUE – SERIES TYPE V

Series Type	V	
Tenor In Days	1,195 Days from the Deemed Date of Allotment	
Minimum Application Size	Rs. 100,00,000/- (Rs One Crore only) and in multiples of Rs. 1,00,000/- (Rs One Lakh only) thereafter.	
Principal Protection	Principal is not protected	
Initial Fixing Level	8700	
Final Fixing Date	Expiry date of options as decided by NSE in the month of December-2019	
Final Fixing Level	Official Closing Level of NIFTY 50 Index as on the Final Fixing Date	
Contingent Coupon (CC)	74.00% to 75.00%	
Participation Rate (PR)	741.70% to 750.00%	
Decay Multiple (DM)	1.25	
Nifty Performance (NP)	(Final Fixing Level/Initial Fixing Level)-1	
Coupon	If Final Fixing Level is at or above the Initial Fixing Level	Max (-15%,MIN(CC,(NP-4%)*PR-15%))
	If Final Fixing Level is below the Initial Fixing Level	Max (-100%, (NP*DM) - 15%)
Redemption Date	20 February, 2020 The Redemption Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Redemption Date shall be communicated to the investors in the Letter of Allotment.	

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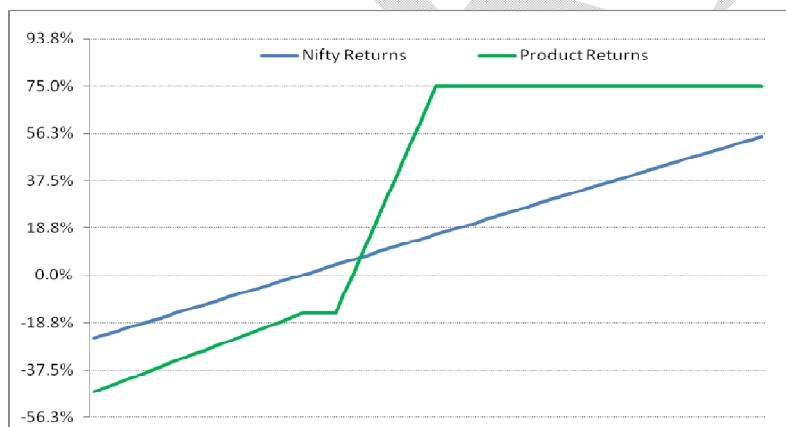
Scenario Analysis & Pay-off Chart

The scenario analysis set out below is an illustrative representation of the returns at maturity on the Non-Principal Protected Debentures in the following scenarios.

Tabular Representation:

Final Fixing Levels	Nifty Performance	Product Returns
12180	40.00%	75.00%
10875	25.00%	75.00%
10092	16.00%	75.00%
10005	15.00%	67.50%
9744	12.00%	45.00%
9570	10.00%	30.00%
9396	8.00%	15.00%
9135	5.00%	-7.50%
9048	4.00%	-15.00%
8874	2.00%	-15.00%
8787	1.00%	-15.00%
8700	0.00%	-15.00%
8526	-2.00%	-17.50%
8352	-4.00%	-20.00%
8091	-7.00%	-23.75%
7830	-10.00%	-27.50%
7395	-15.00%	-33.75%

Graphical Representation:



*** Note:** This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes. While making the above table and graph, it has been assumed that the Contingent coupon will be 75.00% and Participation rate will be 75.00%. However the actual Contingent coupon might be between 74.00% to 75.00% and Participation rate might be between 741.70% to 750.00%.

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12.6 SPECIFIC TERMS OF ISSUE – SERIES TYPE VI

Series Type	VI	
Tenor In Days	1,195 Days from the Deemed Date of Allotment	
Minimum Application Size	Rs. 100,00,000/- (Rs One Crore only) and in multiples of Rs. 1,00,000/- (Rs One Lakh only) thereafter.	
Principal Protection	Principal is not protected	
Initial Fixing Level	8700	
Final Fixing Date	Expiry date of options as decided by NSE in the month of December-2019	
Final Fixing Level	Official Closing Level of NIFTY 50 Index as on the Final Fixing Date	
Contingent Coupon (CC)	62.00% to 63.00%	
Participation Rate (PR)	341.70% to 350.00%	
Decay Multiple (DM)	2.10	
Nifty Performance (NP)	(Final Fixing Level/ Initial Fixing Level)-1	
Coupon	If Final Fixing Level is at or above 104% of the Initial Fixing Level	Min (CC, (NP-4%)*PR +21%)
	If Final Fixing Level is below 104% of the Initial Fixing Level	Max (-100%,(NP-4%) * DM+21%)
Redemption Date	20 February, 2020 The Redemption Date may be deferred, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The change in Redemption Date shall be communicated to the investors in the Letter of Allotment.	

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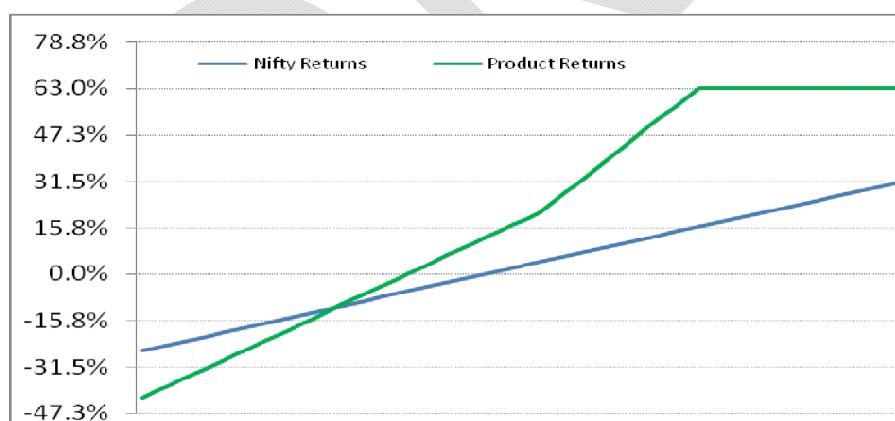
Scenario Analysis & Pay-off Chart-

The scenario analysis set out below is an illustrative representation of the returns at maturity on the Non Principal Protected Debentures in the following scenarios.

Tabular Representation:

Final Fixing Levels	Nifty Performance	Product Returns
13920	60.00%	63.00%
12180	40.00%	63.00%
10875	25.00%	63.00%
10092	16.00%	63.00%
10005	15.00%	59.50%
9744	12.00%	49.00%
9570	10.00%	42.00%
9396	8.00%	35.00%
9135	5.00%	24.50%
8961	3.00%	18.90%
8787	1.00%	14.70%
8700	0.00%	12.60%
8526	-2.00%	8.40%
8352	-4.00%	4.20%
8265	-5.00%	2.10%
8178	-6.00%	0.00%
7830	-10.00%	-8.40%
7395	-15.00%	-18.90%
6960	-20.00%	-29.40%

Graphical Representation:



**Note: This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes. While making the above table and graph, it has been assumed that the Contingent coupon will be 63.00% and Participation rate will be 350.00%. However the actual Contingent coupon might be between 62.00% to 63.00% and Participation rate might be between 341.70% to 350.00%.*

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13. DECLARATION

I am authorised by the Board of Directors of the Company vide resolution passed on 6th April, 2016 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with, whatever is stated in this form and in the attachment thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely correctly and legibly attached to this form.

For **Anand Rathi Global Finance Ltd**

Name:
Designation: Authorised Signatories
Date: 10 November, 2016
Place: Mumbai

Attachments: -
Copy of Board Resolution
Copy of Shareholders Resolution

DECLARATION BY THE INVESTOR

I/We hereby confirm that I/we have reviewed, read and understood the terms and conditions contained in the Disclosure Document, and found the same acceptable for the investment.

I/We hereby confirm that we have been explained the nature of these Debentures.

Further, I/We understand the nature of the risks inherent in an investment in these Debentures.

#Sole/First Applicant

Second Holder

Third Holder

Signature

Name

#In case of corporate/HUF/partnership/trust, authorized signatories with stamp

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Annexure -1
APPLICATION FORM

Anand Rathi Global Finance Limited
4th Floor, Silver Metropolis, Jai Coach Compound,
Opposite Bimbisar Nagar, Goregaon (East),
Mumbai – 400063

Product Code: ARG17SP14
Serial No. :

Dear Sirs,

I/ We have read and understood the contents of the Disclosure Document dated 10 November, 2016 for the private placement of Unrated, Unlisted, Secured Redeemable Non-convertible Debentures and apply for allotment of Debentures to me/us. The amount payable on application as shown below is remitted herewith. On allotment, please place our name on the Register of Debenture Holders. We bind ourselves to the terms and conditions as contained in the Disclosure Document. We note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

All capitalised terms used in this application form which are not defined shall have the meaning attributed to them in the Offer Document.

DETAILS OF DEBENTURE APPLIED FOR :

SERIES TYPE	No of Debenture Applied (in Figure)	No of Debenture Applied (in Words)
I		
II		
III		
IV		
V		
VI		
Total		

The application shall be for a minimum of 100 (One Hundred) Debentures and in multiples of 1(One) thereafter for any Series type mentioned above.

DETAILS OF PAYMENT:

Total Amount (Rs.) (in words)	
Placement Charges (inclusive of Service Tax)	
Total Amount (Rs.) (in figures)	
Date of Cheque	Cheque/DD No.
	Cheque/Demand Draft drawn on (Name of the Bank & Branch)

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We are applying as (Tick whichever is applicable)

ANANDRATHI

Individual	HUF	Body Corporate	Bank & Financial Institution	Mutual Fund	Venture Capital Fund	Insurance Company	Other

Applicant Details: -

Name											
Father's Name											
Complete Address (Including Flat /House Number, Street, Locality, Landmark, Pincode)											
	City										
	State					Pincode					
Occupation											
PAN											
Email ID											
Mobile No.											
Land Line (with STD Code)											

REQUEST FOR UNLISTED UNRATED SECURED REDEEMABLE NON CONVERTIBLE DEBENTURES (NCDs) IN ELECTRONIC FORM

I/We, the undersigned, want delivery of Unlisted Unrated Secured Redeemable Non Convertible Debentures of Anand Rathi Global Finance Limited, in Electronic Form. Details of my/our Beneficiary (Electronic) account are given below:

Depository (Pls. Tick any one)	<input type="checkbox"/> NSDL	<input type="checkbox"/> CDSL
Depository Participant Name		
DP – ID		
Name of DP Holder		

RESIDENTIAL STATUS: INDIAN () NON INDIAN ()

I/We understand that: (1) in case of allotment of NCDs to me/us, my/our Beneficiary Account as mentioned above would get credited to the extent of allotted NCDs; (2) Names of applicants in this application Should be identical and also in the same order with the Beneficiary Account details with the above mentioned DP (3) Applicants must ensure that the sequence of names as mentioned in the application form matches that of the Account held with the DP.

TO BE FILLED IN ONLY IF THE APPLICANT IS AN - INSTITUTION/COMPANY/BODY CORPORATE (INCLUDING SOCIETY)

	Names of the Authorised Signatories	Designation	Specimen Signature
1			
2			
3			

Product Code – ARG17SP14

Offer Document Serial No:

Addressed to:

PAN:

I/We have read and understand the terms and conditions of the issue of Debentures. I/We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures.

I/We confirm that I/we are not a non-resident Indian and /or an overseas corporate body. We request you to please place our name(s) on the Register of Debenture Holders.

I/We confirm that I/we are aware that the distributor (if any) has been or will be remunerated by the Company as per the arrangement with the Company for the distribution of the Debentures.

I/We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures and shall not look directly or indirectly to the Issuer (or to any person acting on its or their behalf) to indemnify or otherwise hold us harmless in respect of any such loss and/or damage.

I / We confirm that we are aware that, as returns on the Debentures are structured and linked to the Reference Index, we may receive negligible returns or not receive any returns at all till the date immediately succeeding the Final Valuation Date and as a result at any time during the life of the Debentures till the Final Valuation Date the value of the Debentures may be substantially less than its redemption value.

I / We understand that Anand Rathi Global Finance Limited may communicate to or intimate me / us only by e-mail or facsimile message and I / we undertake to accept the same as a valid communication or intimation as if such communication or intimation had been otherwise hand delivered or delivered by registered post or courier.

I / We undertake that upon sale or transfer to subsequent investor or transferee ("Transferee"), I / We shall convey all the terms and conditions contained herein (including the fact that these Debentures cannot be sold to a Non-Resident Indian and/or an Overseas Corporate Body) to such Transferee. I / We undertake that we shall not sell or transfer the Debentures to a Non-Resident Indian and/or an Overseas Corporate Body. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer (and all such persons acting on its or their behalf) and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

Sole/First Applicant's

Second Applicant's

Third Applicant's

Signature

Signature

Signature

Product Code – ARG17SP14
Offer Document Serial No:
Addressed to:
PAN:

ANANDRATHI

ACKNOWLEDGEMENT SLIP
(To be filled in by Applicant)

Received from _____

Address _____

an application for _____ Debentures along with Cheque/Demand Draft No. _____ Dated _____

Drawn on _____ for Rs. _____ (Rupees _____ only)

on account of application of _____ Debentures of product code ARG17SP14 Series _____.

(Note : Cheques/Drafts are subject to realization)