

NCP COMMERCIALS PRIVATE LIMITED
Ground Floor Lodha Excelus, New Cuffe Parade, Wadala, Mumbai - 400037

Term Sheet

SUMMARY TERM SHEET

Issuer	NCP Commercial Private Limited
Issue Size	Rs. 250,00,00,000 - Rs Two Hundred and Fifty Crore Only.
Objects of the Issue	<ul style="list-style-type: none"> a. repayment / part repayment of certain debt owed by the Company to Kotak Mahindra Prime Limited, Kotak Mahindra Investments Limited or any other creditor of the Company, b. payment of costs / fees and expenses in connection with the issue of the said OCEs, and c. general corporate purposes of the Company
Instrument	Optionally Convertible Debentures
Nature and status of Bonds	Unsecured, unlisted, redeemable, cumulative and non-interest bearing optionally convertible debentures
	Rank <i>pari passu</i> inter se at all times, and subordinate to the existing loan facilities obtained by NCP Commercial Private Limited from Kotak Mahindra Investments Limited and Kotak Mahindra Prime Limited.
Issuance Mode	Private placement
Convertibility	Optionally convertible
Trading Mode	Unlisted
Credit Rating	NA
Face Value	Rs. 1,00,00,00/- (Rs. One Crore Only)
Premium/ Discount on Issue	Nil
Issue Price	Rs. 1,00,00,00/- (Rs. One Crore Only)
Premium/ Discount on redemption/ Coupon Redemption/ Maturity Date	Premium/ Coupon of 8.72%
Lock-in-Period	Not Applicable
Minimum Application	Not Applicable
Put Option	Not Applicable
Call Option	Not Applicable
Call Option Price	Not Applicable
Call Notification Time	Not Applicable
Coupon Rate	Not Applicable
Step Up/ Step Down/ Coupon Rate	Not Applicable
Coupon Payment Frequency	Not Applicable
Coupon Interest Payment Date	Not Applicable
Coupon Type	Not Applicable
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable

For Off. Use:  For Lodha Excelus, Wadala Truck Terminal Road, New Cuffe Parade, Mumbai - 400037. CIN: U70100MH2018PTC036223



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	The OCDs shall convert to equity shares at the equity fair market value prevalent on the conversion date
Conversion	The OCDs shall be convertible at any time, at the option of the Issuer
	The OCDs shall be convertible at the option of the Investor, at any time after six months from the Deemed Date of Allotment
Default Interest Rate	2%
Day Count Basis	Actual/ Actual
Interest on Application Money	Not Applicable
Listing	Unlisted
Trustees	Not Applicable
Depository Registrar	National Securities Depository Limited Skyline Financial Services Pvt. Ltd
Settlement	Not Applicable
Business Day Convention	A day other than Saturday, Sunday and public holidays, on which the commercial banks are normally open for business in Mumbai and Delhi, India and Singapore
Record Date	2 (two) calendar days prior to the proposed date on which any payments are required to be made in respect of the Debentures to the Debenture Holders
Payment Mode	Bank Transfer
Eligible Investors	Credit Solutions India Trust
Non-Eligible classes of Investors	Not Applicable
Transaction Documents	(a) Debenture subscription agreement to be executed between Credit Solutions India Trust and NCP Commercial Private Limited, (b) Private Placement Offer Letter, and or as specified in the debenture subscription agreement
Conditions precedent to subscription of Bonds	The list of the conditions precedent are set forth in the debenture subscription agreement
Conditions subsequent to subscription of Bonds	No
Cross Default	Not applicable
Role and Responsibilities of Trustees	Not applicable
Governing Law and Jurisdiction	Indian law and courts of Mumbai, India will have exclusive jurisdiction. The Transaction Documents shall be governed and construed exclusively in accordance with the laws of India.
Additional Covenants	(i) NCP Commercial Private Limited shall create and at all times maintain a reserve for the redemption of the Debentures in accordance with the Companies Act, 2013, and (ii) The list of other covenants of NCP Commercial Private Limited is set forth in the debenture subscription agreement
Applicable RBI Guidelines	Foreign Exchange Management (Non Debt Instrument) Rules, 2019




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Prohibition on Purchase Funding of Bonds	Not applicable
Issue Opening Date	March 26, 2021
Issue Closing Date	March 25, 2022
Pay in Dates	Not applicable
Deemed Date of Allotment	March 26, 2021 or such other date as may be specified by the Issuer

For NCP Commercial Private Limited


Viral Kumar
Director

Date : March 26, 2021
Place : Mumbai



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ANNEXURE 1

1. The Debentures shall be redeemed by payment of the Redemption Amounts on or before the expiry of the Tenor, in accordance with the terms of the debenture subscription agreement.
2. The Company shall be entitled to redeem all or any part of the Debentures and prepay the Redemption Amounts or any part thereof, at any time prior to the expiry of the Tenor. The prepayment of the Redemption Amounts shall not be subject to any prepayment penalty. For avoidance of doubt it is clarified that the Debentures shall not be deemed to be fully redeemed by the Company until the entire Redemption Amounts are received in full by the Debenture Holders in their respective bank accounts.
3. Unless redeemed prior to the expiry of the Tenor or converted into Debenture Holder Equity Shares (as defined in the Debenture Subscription Agreement), in accordance with the terms and conditions of this Agreement, the Company shall mandatorily redeem all and not less than all the Debentures and repay to the Debenture Holders, the Redemption Amount, on the date of expiry of the Tenor, unless otherwise agreed between the Debenture Holders in writing.
4. It is agreed that, (a) any amounts paid by the Company on the Debentures shall be paid proportionately to all the Debenture Holders and shall not be paid to the exclusion of any of the Debenture Holders; and (b) the Debentures shall not be deemed to be redeemed by the Company until the entire Redemption Amounts are received by the Debenture Holders in their respective bank accounts.

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