

SCHLOSS HMA PRIVATE LIMITED

Registered Office: 995, Sriniketan, 14 Cross Road, 21st Main, Banashankari 2nd Stage, Bangalore - 560070
CIN: U55209KA2019PTC122128

Term Sheet for CCD Issuance

This term sheet dated October 16, 2019 ("Term Sheet") outlines the terms and conditions of a proposed investment by BSREP III India Ballet V Pte. Ltd. (the "CCD Holder") in Schloss HMA Private Limited (the "Company").

Nature of Security	2,85,00,000 cumulative, fully and compulsorily convertible unsecured debentures ("CCDs") of face value INR 100 (Rupees One Hundred) each.
Issue Price	INR 100 (Rupees One Hundred) each.
Coupon rate and payment	Subject to applicable law, the CCD holder shall be entitled to interest on the principal amount of CCDs outstanding at a rate of 10.50% per annum, compounded on a yearly basis, until conversion of the CCDs. The interest shall be subject to deduction of Tax at source as required under the Income-Tax Act 1961 and the Rules made thereunder. The actual payment towards coupons / interest to the CCD holders, post the tax deduction at source, will be made subject to availability of distributable cash arrived at after servicing the senior debt. The interest payments in any given year will be subject to lenders consent and be restricted to the total interest payable on the senior debt. The accrued and cumulative coupons / interest shall be carried forward for payment on the next payment date. Notwithstanding the above, the tax deduction at source on interest will be done and paid to the Government as required under applicable law.
Conversion	Each CCD will be convertible into 1 (One) equity share of face value of INR 10 (Ten) each at the option of the CCD holder.
Transferability	The CCDs may only be transferred to a person who is a related party of the Company. Related Party shall have the meaning ascribed to the term in the Companies Act, 2013.
Rights of the CCDs holders to participate in any distribution and/or offer of further securities in the company	The CCDs holders are not entitled to participate in any distribution and/or offer of securities by the Company, until and unless such CCDs holders convert the CCDs into new shares. The CCDs will not carry any voting rights until conversion.
Term	Maximum 15 (Fifteen) years commencing from the date of issue of the CCDs unless converted earlier at the option of the CCD holder or unless converted automatically in accordance with the terms hereof.



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