

Madhuvan Enterprises Pvt Ltd

No. 10/1, Ground Floor, Lakshminarayana Complex,
Palace Road, Bangalore - 560052
☎: +91 80 4113 1400; 📠: +91 80 4113 1401

SUMMARY TERM SHEET FINANCIAL COVENANTS AND CONDITIONS

S. No.	Particulars	Terms & Conditions
1.	Minimum Subscription	1 OCD of Rs. 100 (Rupees hundred only) and thereafter in multiple of 1 (one).
2.	Principal Value or Face Value per Debenture	Rs. 100 (Rupees hundred only) per Debenture.
3.	Issue Price	Rs. 100 (Rupees hundred only) per Debenture.
4.	Maturity	Final Redemption date January 16, 2030
5.	Date of Allotment	January 17, 2020
6.	Instrument	Zero Coupon Secured Unrated Unlisted Optionally Convertible Debentures
7.	Convertibility	Optionally Convertible Debentures
8.	Credit Rating	Unrated Debentures
9.	Security	Security by way of Mortgage of Immovable Property of the Company situated at Sy. Nos. 26/1, 26/2, 26/3, 26/4, 26/5, 26/6, 26/7 and 36/3(P) total measuring 4.50 Acre all situated at Byatarayanapura Village, Yelahanka Hobli, Bangalore North (Addl) Taluk, Bangalore
10.	Issue Size	200,00,00,000/- (Rupees two hundred crore only)
11.	Purpose	General Corporate Purposes
12.	Coupon/Applicable Rate of Interest (exclusive of interest tax, other levies / duties)	NIL Coupon
13.	Debenture Trustee	IDBI Trusteeship Services Limited
14.	Tenure & Redemption & Conversion	The holder of the OCDs will have the right to convert the OCDs into Equity Shares upon occurrence of the events set out under Investment Agreement at a ratio of 01 (one) OCDs shall convert into 100 (one hundred) Equity Shares.
15.	Mandatory Redemption	Subject to Applicable Laws, the Company can redeem the OCDs as follows: i. Upon receipt of a written request from the Investor as per Clause 16 of the Agreement; or ii. Anytime after the Second Closing Date, with the prior written consent of the OCD holder; or iii. Final Redemption Date/ Maturity Date i.e. January 15, 2030



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16. Special Conditions	<ol style="list-style-type: none">1. The Issuer shall pay all the Taxes levied on or in respect of the transaction including for creation and perfection of security but not limited to interest tax, service tax, stamp duty and any other surcharge levied by Government Authorities from time to time. Any levies or taxes on the principal repayments would be to the Issuer's account and such repayments would be grossed up such that the Debenture holder(s) would receive the same amount as if no such deduction had been applied;2. The Issuer shall indemnify the Trustee and the Debenture holder(s) against all litigation costs, claims and damages with respect to this transaction;3. The Issuer and the Security Providers shall promptly inform the Trustee/ Debenture holders of (i) any notice received by the Issuer in respect of the Projects, Approvals or payment of taxes; (ii) the circumstances and conditions which are likely to stall or impede the implementation of the Projects or which are likely to delay the completion or compel or lead to abandonment of the Projects; (iii) refusal, suspension or withdrawal of any Approval;4. The Issuer shall not carry out any change in the nature or configuration of the Projects without the prior written consent of the Debenture Trustee/ Debenture holders. The Issuer shall promptly notify the Debenture Trustee/ Debenture holders of any proposed change in the nature or scope of the Project(s) and of any event or condition which might materially and adversely affect or delay completion of the Projects or result in substantial overrun in the original estimate of the Project Costs. Any proposed change in the nature or scope of the Projects shall not be implemented or funds committed there for without the prior approval of the Debenture Trustee/ Debenture holders;5. The Issuer shall not without prior written approval of the Trustee/Debenture holders, in writing,<ol style="list-style-type: none">a. effect any transfer of business or any part thereof;b. create encumbrance, sell dispose off or otherwise deal with in any manner whatsoever in the Project Lands, the Projects, Receivables and/or other Mortgaged Properties, save and except provided herein;c. change its name or registered office address;d. pass any resolution for its voluntarily winding up or suffer any winding up;e. make any reference and ensure that Security Provider do not make any reference, (i) to the Board of Industrial and Financial Reconstruction (BIFR) or under any other Applicable Laws which may restrict the enforcement of
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agreement/contracts against the Issuer or; (ii) for Corporate Debt Restructuring under CDR Mechanism. The Issuer shall inform the Debenture Trustee of any such move of the Security Providers immediately becoming aware of the same;

6. The Issuer and/or Security Providers shall also pay regularly the property tax, land revenue tax, municipal tax and any other tax payable by the Issuer and the Security Providers pertaining to the Mortgaged Properties;
7. The Issuer, shall, at the request of the Debenture Trustee, cause an investigation conducted by its statutory auditors to ascertain whether there had been any diversion/ siphoning of funds. Provided that the Debenture Trustee shall also have the right to give instructions to the statutory auditors of the Issuer, as the case may be, to carry out the investigation as to whether there was any incident of diversion/ siphoning of funds by the Issuer. The statutory auditors shall forward his/ its report directly to Debenture Trustee. The cost of the investigation shall be borne by the Issuer;
8. The Issuer shall file Form PAS - 3 with the concerned ROC with the prescribed fees alongwith a complete list of Debenture holders in relation to allotment of Debentures within a period of 30 (thirty) days of the Deemed Date of Allotment;
9. The Issuer shall file Form PAS-4 and Form PAS-5 in respect of the issue of Debentures along with a copy of the offer letter with the concerned ROC with the prescribed fee within a period of 30 (thirty) days of circulation of the offer letter/ Disclosure Document.
10. The Issuer shall file Form CHG - 9 with the concerned ROC with the prescribed fees alongwith all the necessary mortgage documents within a period of 30 (thirty) days of the Deemed Date of Allotment;

