

TERM SHEET

Terms for the Series C Unlisted Unrated Redeemable Non-Convertible Debentures of Rs. 20,00,00,000 (Indian Rupees Twenty Crores Only) in one or more tranches to be issued by Rajdarbar Ashvamedh Private Limited (formerly known as Rajdarbar Psoriasis Research Centre Private Limited).

Terms and Conditions of the proposed issuance is subject to legal and other internal approvals.

PARTICULARS	DESCRIPTION
Subscriber	IIFL Wealth Prime Limited
Company	Rajdarbar Ashvamedh Private Limited (formerly known as Rajdarbar Psoriasis Research Centre Private Limited)
Obligor	Pledgor, Personal Guarantor (until the Personal Guarantee is outstanding as per the terms of Personal Guarantee) and the Company.
Subscription Amount	INR 20 Crores.
Nature of facility	Series C Unlisted Unrated Redeemable Non-Convertible Debentures
Purpose	General corporate purposes
Tenor	February 01, 2024 for all tranches of Debentures
Coupon Rate	9.5 % (nine point five percent) per annum
Coupon Payment Frequency	Quarterly.
Voluntary Repayment	91 (Ninety) days from the relevant Allotment Date and at any time thereafter until the scheduled Tenor, the Company shall be entitled to redeem the Debentures in full or at least 10% (Ten Percent) of the Unpaid Principal Amount, by making payment of the entire outstanding amount required to be paid in terms of the Transaction Documents. Prepayment is only be available to Company once during a Financial Quarter.
Default Interest	In case of default in payment of Coupon and/or principal redemption on the

	due date, additional interest @ 2% p.a shall be due and payable on the overdue amount and as more particularly set out in Transaction Documents.
Security	<p>The Issue shall be secured by a charge created by the Company in favor of the Debenture Trustee (for the benefit of the Debenture Holders) by a way of:</p> <ol style="list-style-type: none"> The Unit Pledge to be created over such number of REIT Units, held by the Pledgor in terms of the Pledge Agreement; First ranking and exclusive charge by way of hypothecation over the Borrower's Designated Account and the monies standing to the credit from time to time, by the Company pursuant to the Deed of Hypothecation; First ranking and exclusive charge by way of hypothecation to be created by the Pledgor over the Pledge Receivables, pursuant to the Pledgor Deed of Hypothecation. First ranking <i>pari passu</i> charge by way of hypothecation over the Pledge Receivables Account and the monies standing to the credit from time to time, pursuant to the Pledgor Deed of Hypothecation; Personal Guarantee issued / to be issued by the Personal Guarantor, as more particularly set out in the Personal Guarantee; and Such other Security as may be mutually agreed by and between the Parties.
Transaction Documents	<ol style="list-style-type: none"> 1. Debenture Trust Deed; 2. Debenture Trustee Agreement; 3. Personal Guarantee; 4. Pledge Agreement; 5. Deed of Hypothecation; 6. Pledgor Deed of Hypothecation; and 7. Any other document as may be required by parties.

Events of Default	<ol style="list-style-type: none"> 1. Non Payment 2. Security below the agreed cover or failure to create or perfect Security 3. Misrepresentation 4. Insolvency 5. Insolvency Proceedings 6. Actions by Governmental Authority 7. Judgments, Creditors' Process 8. Moratorium 9. Expropriation 10. Cessation of Business 11. Unlawfulness 12. Repudiation 13. Cross Default 14. Material Adverse Effect 15. Audit Qualification 16. Litigation 17. CRILC 18. Change of Control 19. Any other event which may be agreed between the parties. <p>Upon the occurrence of an Event of Default, the Debenture Trustee shall:</p> <ol style="list-style-type: none"> 1. Declare that all or part of the Debentures, together with the accrued Coupon Rate and all other amounts accrued, or outstanding under the Transaction Documents be immediately due and payable, whereupon they shall become immediately due and payable; 2. Accelerate the redemption of the Debentures; 3. exercise any other right that the Debenture Trustee and / or Investors may have under the Transaction Documents or under Law; 4. Invoke any Security created for the benefit of the Investor 5. Exercise any other rights as set out in the Transaction Documents.
Representation and Warranties	<p>All the representation and warranties which are customary in a transaction of such nature and which may be agreed by Parties in the Transaction Documents.</p>

Covenants	All the Covenants which are customary in a transaction of such nature and which may be agreed by Parties in the Transaction Documents.
Conditions Precedent and Subsequent	All the Conditions Precedent and Conditions Subsequent which are customary in a transaction of such nature and which may be agreed by Parties in the Transaction Documents.
Transaction Costs	All costs and expenses including legal fees, stamp duty and all other expenses at actuals incurred / to be incurred in connection with the issuance of NCDs including for listing, rating, due diligence, escrow and/or the Transaction Documents and/or any other document referred to in it and the related documentation including but not limited to fees of third party service providers such as rating agency, escrow bank, stock exchanges, depositories any agency undertaking any due diligence for the benefit of the Debenture Holders, shall be paid by the Company on demand whether the transaction is consummated or not.
Validity of Term Sheet	This offer is valid for 15 days from the date hereof.
Applicable laws	Indian
Indemnification	The Transaction Documents shall contain indemnities customary in transactions of this nature
Other Terms	The final Transaction Documents will contain additional terms and conditions which are usual for a transaction of this nature and including but not limited to undertakings to be provided by the Company / Obligors, representation and warranties, covenants (financial covenants, positive covenants, information covenants, negative covenants), events of default, consequences of event of default, governing law and jurisdiction etc.

Capitalized terms used herein shall have the meanings ascribed to such terms in the Transaction Documents. This In-Principal Term Sheet does not constitute any commitment on the part of IIFL Wealth Prime Limited to subscribe in Debentures of Rajdarbar Ashvamedh Private Limited (formerly known as Rajdarbar Psoriasis Research Centre Private Limited) and final subscription with detailed terms and conditions shall be subject to but not limited to the Financial and Legal Due Diligence.

For IIFL Wealth Prime Limited

Authorized Signatory

