

PART B: SPECIFIC TERMS OF ISSUE**SCHEDULE I****SCHEDULE OF DETAILS**

DESCRIPTION	PARTICULARS
Place of execution	Bengaluru, India
Date of execution	May 17, 2021
Address for Notices for the purpose of Clause 8.2	<p>Company : QUADRILLION FINANCE PRIVATE LIMITED Address : 747, Pooja Building, 80ft Road, 4th Block, Koramangala, Bangalore - 560034 Email : jineesha.p@sliceit.com Attn. : Jineesha Porwal</p> <p>Trustee : IDBI TRUSTEESHIP SERVICES LIMITED Address : Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001 Email : itsl@idbitrustee.com Attn. : Mr. Naresh Sachwani</p>
Allotment Period	30 (Thirty) days from the date of receipt of Application Money by the Company.
Application Interest Rate	<p>Interest at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer's bank account up to one day prior to the Deemed Date of Allotment within 7 (Seven) Calendar Days of the Deemed Date of Allotment</p> <p>Where Pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid</p>
Application Money Repayment Period	15 (Fifteen) days from the date of expiry of Allotment Period.
Consent Letter	Letter dated May 11, 2021 pursuant to which the Debenture Trustee has agreed to act as a trustee in trust and on behalf of and for the benefit of the Debenture Holder(s).
Cure Period for breach of Financial Covenants	30 days
Cure Period for breach of Other Covenants	30 days
Debentures	80 (Eighty) secured, unsubordinated, unrated, unlisted, redeemable, non-convertible debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating up to INR. 8,00,00,000 (Indian Rupees Eight Crores only) to be issued by the Company pursuant to the Disclosure Documents and in accordance with the terms of this Deed.
Debenture Agreement	Trustee Means the debenture trustee agreement dated May 17, 2021 entered into by the Company and the Debenture Trustee.

DESCRIPTION	PARTICULARS
Deemed Date of Allotment	[May 18, 2021]
Default Interest Rate	If, at any time, there shall be a payment default or any other Event of Default, the Company agrees to pay an additional interest rate of 3% per month above the Coupon Rate on the Outstanding Principal Amount from the date of the occurrence of the Payment Default or Event of Default until such Payment Default or Event of Default is cured.
Depository	National Securities Depository Limited and/or Central Depository Services Limited
Designated Proceeds Account	The account number 002281300008222 maintained with Yes Bank Ltd in the name of Company, being the separate bank account opened by the Company for receipt of and utilisation of the proceeds of the Issue.
Prepayment Penalty	Not Applicable
Fee Letter	The fee letter executed between the Debenture Trustee and the Company dated May 11, 2021 pertaining to the terms of remuneration of the Debenture Trustee.
Final Redemption Date	June 18, 2022.
First Security Cover Determination Date	The day falling on the 30 th (thirtieth) day from the Deemed Date of Allotment.
Interest Rate	15.00% (fourteen decimal zero zero per cent) p.a at such frequency as set out below against the heading 'Interest Payment Frequency'.
Listing Period	NA
Location of Dispute Resolution	Mumbai
Majority Debenture Holders	Such number of Debenture Holders collectively holding more than 50% (Fifty percent) of the value of the Outstanding Principal Amounts of the Debentures.
Monthly Security Cover Determination Date	Means the 1 st (First) Business Day of each month.
Offer Letter	The private placement offer letter in the format prescribed under PAS 4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 dated May 13, 2021 issued by the Company for the issue of the Debentures on a private placement basis.
One-time Interest	NA
PAR Days	60 days
Place(s) of Business	Karnataka
Promoter(s)	means the Persons that would be "Promoters" for the purposes of the Companies Act, 2013, as on the Effective Date being Garagepreneurs Internet Private Limited .
Purpose	The proceeds of the Issuance will be utilised for the following purposes: General corporate purposes

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	For the ordinary course of business of the Issuer No part of the proceeds shall be utilised directly or indirectly towards capital markets (debt and equity), land acquisition or usages that are restricted for bank financing
Rating Agency	NA
Rating Letter	NA
Registrar	The registrar and transfer agent appointed for the issue of Debentures, being NSDL Database Management limited.
Register Closure Period	The period of 7 (Seven) calendar days prior to each Due Date.
Resolutions	Means collectively, (c) Board Resolution of the board of directors of the Company under Section 42 and other applicable provisions of the Companies Act, 2013 and Rules thereunder dated May 14 2021; (d) Borrowing committee resolution under Section 42 and other applicable provisions of the Companies Act, 2013 and Rules thereunder dated May 14, 2021
Security Cover Ratio	1.1x.
corporate guarantee of holding company	Subject to the debenture repayment, if borrower fails repay the loan ,the Guarantor (Guarantee of Garagepreneurs Internet Private Limited) will be financially responsible for the borrower's obligation .This includes the unpaid principal amount of the loan ,plus accumulated interest and cost
Special Majority Debenture Holders	Such number of Debenture Holders collectively holding more than 75% (Seventy Five percent) of the value of the Outstanding Principal Amounts of the Debentures.
Tax Claims Amount	Nil
Transaction Documents	This Deed, the Disclosure Documents, the Hypothecation Agreement, the Hypothecation Confirmation Letter, Resolutions, the letters issued by the Registrar and all other documents in relation to the issuance of the Debentures.

SCHEDULE II

APPLICANTS

Name	No. of Debentures	Amount (in INR)
Aviator Emerging Markets Fund	40	4,00,00,000
Northern Arc Capital	40	4,00,00,000
TOTAL	80	8,00,00,000

SCHEDULE III

ISSUE TERMS AND CONDITIONS

A. FACE VALUE AND ISSUE PRICE

- (a) The face value of each Debenture is INR 10,00,000.

B. SCHEDULED REDEMPTION AND EARLY REDEMPTION

(a) *Scheduled Redemption*

The Debentures shall be redeemed by the Company on each Redemption Date on a *pari passu* basis in such number of periodical installments provided for in **Schedule V (Redemption Schedule)** hereto ("**Redemption Installments**") and shall be fully redeemed by the Final Redemption Date. All Debentures together with all Outstanding Amounts shall be fully redeemed on a *pari passu* basis by the Company by way of a single installment on the Final Redemption Date. The Company will not redeem all or any part of the Debentures except at the times and in the manner expressly provided for in this Deed.

(b) *Early Redemption*

Company may by issuing at least 45 (Forty-Five) days prior written notice to Debenture Trustee ("**Early Redemption Notice**") redeem the Debentures on any specified day prior to the Due Date on a pro rata basis with the prior written consent of the Debenture Trustee and payment of Early Redemption Premium on the principal amount prepaid. PROVIDED HOWEVER, the Debenture Trustee shall not grant its consent for early redemption of Debentures without the prior written consent of the Special Majority Debenture Holders or Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in Clause 6 (*Provisions for the meetings of the Debenture Holders*) of this Deed.

Where an early redemption has occurred in accordance with the terms of this Deed so that the amounts paid by the Company has resulted in partial redemption of the outstanding Debentures, the amount redeemed by the Company shall be reduced pro rata from the outstanding Redemption Instalments across the Debentures and **Schedule IV (Interest Payment Dates)** and **Schedule V (Redemption Schedule)** shall be deemed to be updated to reflect the reduction.

C. INTEREST PAYMENT

(a) *Interest on Debentures*

[Interest on the Outstanding Principal Amounts shall accrue at the Interest Rate daily from the Deemed Date of Allotment until the Debentures are repaid in full. Interest shall be payable on the Debentures in arrears on each Interest Payment Date as specified in **Schedule IV (Interest Payment Dates)** hereto.

(b) Payment of Interest

Interest will be paid to the Debenture Holder subject to deduction of tax deducted at source (where applicable and in accordance with sub-clause (c) below) at the rate prescribed from time to time under the Income Tax Act, 1961 or any statutory modification or re-enactment thereof for the time-being in force.

(c) Withholding Tax; Gross up

Unless required by Law, the Company will not make any deduction towards withholding tax in relation to any payments made to the Debenture Holders pursuant to this Deed and the other Transaction Documents.

D. DEFAULT INTEREST

If, at any time, there shall be (a) a Payment Default or (b) breach of any other terms of the Transaction Documents, the Company agrees to pay additional interest at Default Interest Rate on the Outstanding Principal Amounts and accrued but unpaid interest on the Debentures from the date of the occurrence of (a) or (b) above, until such event in (a) or (b), as the case may be, is cured.

E. COMPUTATION OF INTEREST AND OTHER CHARGES

Interest and all other charges shall accrue based on actual/actual basis.

F. SECURITY CREATION**(a) Hypothecation**

- (i) The Debentures shall be secured pursuant to the Hypothecation Agreement by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over all the present and future Receivables (identified in terms of the said Hypothecation Agreement), and proceeds thereof, along with all benefits, rights and incidentals attached thereto on a first ranking exclusive charge basis (hereinafter referred to as the "**Hypothecated Assets**"); and all the monies lying in or credited into the Designated Proceeds Account out of the proceeds of Issue including any other asset, property or right that the Company acquires pursuant to its use of the proceeds of the Issue on a floating charge basis. CA certified list of hypothecated Asset will be provided to debenture holder within 30 days.
- (ii) At all times from the First Security Cover Determination Date until the redemption of the Debentures in full, the Security Cover Ratio shall be maintained and towards this end the Hypothecated Assets shall be Topped Up with additional Receivables and/or any Receivables constituting the Hypothecated Assets shall be Replaced in accordance with the Hypothecation Agreement on or before the First Security Cover Determination Date and on or before each Monthly Security Cover Determination Date followed by perfection of such creation and/or modification of charge within 30 (Thirty) days therefrom including by way of filing of form CHG-9 (or such other eforms

as may be applicable under the Act and Rules thereunder) with the jurisdictional registrar of companies and provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in relation to the security interest over the Hypothecated Assets.

(iii) Enforcement

The Debenture Trustee shall be entitled to enforce the obligations of the Company under or pursuant to the Hypothecation Agreement as if the same were set out and contained in this Deed. The Hypothecated Assets shall be and remain as security to the Debenture Trustee and shall be held in trust on behalf of and for the benefit of the Debenture Holders for the due repayment of all amounts under the Debentures including the interest, redemption price, additional interest, remuneration of the Debenture Trustee, all agreed fees, costs, charges, expenses and all other monies payable under the Debentures.

(iv) The Debenture Trustee shall with effect from the creation of first ranking and exclusive charge pursuant to the Hypothecation Agreement hold the Hypothecated Assets in trust on behalf of and for the benefit of the Debenture Holders, for the due repayment of the principal amount of the Debentures and payment of interest and other moneys payable in respect of the Debentures, without any preference to or priority of any one over the other or others.

(v) The Debenture Trustee shall hold upon trust the monies which shall arise or may be obtained by the enforcement of the Hypothecated Assets. On receipt by the Debenture Trustee of the proceeds thereof after satisfaction of the claims of any other persons, if the said security interest relating to the Hypothecated Assets have become enforceable, the Debenture Trustee shall, in the first instance pay and reimburse to themselves and/or retain and discharge all the costs, charges and expenses incurred in or about the enforcement, sale, collection or conversion or exercise of the powers and trust of the Debenture Trustee and shall apply the residue of the said moneys in payment of interest on, and redemption of the Debentures.

**SCHEDULE IV
INTEREST PAYMENT DATES**

Interest Payment Dates	Gross Interest (Before deducting WHT)
30-Jun-21	7,06,849
30-Sep-21	15,12,329
31-Dec-21	15,12,329
31-Mar-22	14,79,452
18-Jun-22	12,98,630

SCHEDULE V
REDEMPTION SCHEDULE

Redemption Installments	Redemption Dates	Amount per Debenture (in INR)
1	30-Jun-21	-
2	31-Jul-21	-
3	31-Aug-21	-
4	30-Sep-21	-
5	31-Oct-21	-
6	30-Nov-21	-
7	31-Dec-21	-
8	31-Jan-22	-
9	28-Feb-22	-
10	31-Mar-22	-
11	30-Apr-22	-
12	31-May-22	-
13	18-June-22	10,00,000