

TERMS OF NON-CONVERTIBLE DEBENTURES OF HOMECRAFT DEVELOPERS AND FARMS PRIVATE LIMITED

Duration: 42 months from the deemed date of allotment of the NCDs.

Rate of Interest: IRR of 13% per annum (net of applicable taxes).

Voluntary Early Redemption:

The Company has the right (but not the obligation) to redeem all (or a part) of the outstanding NCDs by delivering a notice to the holders of the NCDs, subject to conditions more particularly set out in the debenture trust deed.

Event Based Redemptions:

- (i) **Dividend Event Redemption:** Receipt of dividend income by the Company from equity shares of Macrotech Developers Limited;
- (ii) **Sale Event Redemption :** Sale of equity shares of Macrotech Developers Limited by the Company;
- (iii) **Equity Cure Event:** (a) Breach of any financial covenants by Macrotech Developers Limited; or (b) The Net Debt:Equity ratio of Macrotech Developers Limited being above certain thresholds specified in the debenture trust deed.

Place: Mumbai

Date: 29/06/2021

Signature of Authorised Signatory
Name: Govind Agarwal

Designation: Director