

**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**

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**Signature of Authorised Signatory**  
**Name: Govind Agarwal**

**Designation: Director**