

## SUMMARY TERM SHEET

Issuer	<b>SETCO AUTO SYSTEMS PRIVATE LIMITED</b>
Issue Size	Private Placement of the Debentures amounting up to Rs. 215,00,00,000/- (Rupees Two Hundred Fifteen Crores only)
Objects of the Issue	The Issue proceeds will be utilized for capital expenditure, general corporate purposes, making payments towards the costs and expenses incurred in relation to the issuance of the debentures, and as set out under the Debenture Trust Deed
Instrument	Non-Convertible Debentures
Nature and status of Bonds	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures
Issuance Mode	Private placement
Convertibility	Non-Convertible Debentures
Trading Mode	Demat only
Credit Rating	'D' rating by ICRA
Face Value	Rs.10,00,000 (Rupees Ten Lakhs)
Premium/ Discount on Issue	N.A
Issue Price	Rs.10,00,000 (Rupees Ten Lakhs) Face Value per debenture
Premium/ Discount on redemption	IRR @18% p.a. over and above the fixed interest of 5% p.a. plus any additional premium as per the terms of the Debenture trust deed
Maturity	means the date of expiry of 48 (forty-eight) months from the Deemed Date of Allotment.
Redemption/ Maturity	1st September, 2025. Subject to the provisions of the Debenture Trust Deed, the maturity date will be the date of expiry of 48 (forty-eight) months from the Deemed

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Date	Date of Allotment
Lock-in-Period	NA
Minimum Application	Minimum subscription INR 10,00,000/- (Indian Rupees Ten Lakh only) and in multiple of Face Value of INR 10,00,000/- (Indian Rupees Ten Lakh only) each thereafter.
Put Option	N.A.
Call Option	N.A.
Call Option Price	N.A.
Call Notification Time	N.A.
Coupon Rate	5% per annum payable on a monthly basis provided that the interest for the period until 30 <sup>th</sup> November, 2021 will be payable on 30 <sup>th</sup> November, 2021 and thereafter monthly basis, as more particularly specified in the Debenture Trust Deed
Step Up/ Step Down Coupon Rate	N.A
Coupon Payment Frequency	Payable on a monthly basis, provided that the interest for the period until 30 <sup>th</sup> November, 2021 will be payable on 30 <sup>th</sup> November, 2021 and thereafter on a monthly basis, as more particularly specified in the Debenture Trust Deed.
Coupon / Interest Payment Date	Means the last day of a calendar month except that the last Coupon Payment Date shall coincide with the Maturity Date
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	N.A.
Default Interest Rate	2% (two percent) per annum as per the terms of the Debenture trust deed.
Day Count Basis	Actual/ Actual
Interest on	At the Coupon Rate calculated on actual/actual day count basis, from the date

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Application Money	of receipt of subscription money / application money (i.e. pay in date) till one day prior to the Deemed Date of Allotment.
Listing	<p>The Issuer shall list the Debentures on BSE within a maximum period of 4 (Four) trading days from the Issue Closing Date. The Issuer shall make application for listing of Debentures within 4 (Four) trading days from the Issue Closing Date.</p> <p>In case of delay in listing of Debentures beyond the timelines specified above, the Company will: (A) pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing); and (B) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from the stock exchange.</p>
Trustees	Vistra ITCL (India) Limited
Depository	CDSL & NSDL
Registrars	Link Intime India Private Limited
Settlement	RTGS
Business Day Convention	means a day (other than a Sunday or a Saturday or a public holiday) on which banks are normally open for business in Mumbai.
Record Date	means the date falling 15 (fifteen) days prior to each Due Date
Payment Mode	RTGS/NEFT
Eligible Investors	<p>The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form (“<b>Eligible Investors</b>”):</p> <ul style="list-style-type: none"> <li>(a) Mutual Funds</li> <li>(b) NBFCs</li> <li>(c) Provident Funds and Pension Funds</li> <li>(d) Corporates</li> <li>(e) Banks</li> <li>(f) Foreign Institutional Investors (FIIs)</li> </ul>

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	<ul style="list-style-type: none"> <li>(g) Qualified Foreign Investors (QFIs)</li> <li>(h) Foreign Portfolio Investors (FPIs)</li> <li>(i) Alternative Investment Funds</li> <li>(j) Insurance Companies</li> </ul> <p>Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures.</p>
Non-Eligible classes of Investors	Other than mentioned above
Transaction Documents	<p>mean:</p> <ul style="list-style-type: none"> <li>(a) the Debenture Trust Deed;</li> <li>(b) the debenture trustee appointment agreement;</li> <li>(c) this Information Memorandum;</li> <li>(d) the demand promissory note along with the letter of continuity;</li> <li>(e) the TRA Agreement;</li> <li>(f) each Security Document;</li> <li>(g) the undertaking by promoter of the Company (as identified under the terms of the Debenture Trust Deed);</li> <li>(h) the undertaking to be given by LCPL;</li> <li>(i) the inter-se agreement, dated on or around the date of the Debenture Trust Deed, between the Debenture Trustee and the SAL Debentures Debenture Trustee;</li> <li>(j) such other documents as may be executed or delivered to the Debenture Holders or the Debenture Trustee in connection with the Debentures; and</li> </ul> <p>any other document which may be designated as such by the Debenture Trustee.</p>
Conditions precedent to subscription of	Documents required to be submitted to the Debenture Trustee / actions required to be undertaken as condition precedent to the issue of the Debentures on or prior to the Deemed Date of Allotment, are as more

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Bonds	particularly described under the Debenture Trust Deed.
Conditions subsequent to subscription of Bonds	Documents required to be submitted to the Debenture Trustee / actions required to be undertaken to the Debenture Trustee as condition subsequent to the issue of the Debentures on or after the Deemed Date of Allotment, are as more particularly described under the Debenture Trust Deed
Cross Default	(i) any Financial Indebtedness of the Company is not paid when due; or  (ii) any Financial Indebtedness of the Company is declared or otherwise becomes due and payable before its specified maturity as a result of an event of default,  and as more particularly described under the Debenture Trust Deed
Role and Responsibilities of Trustees	The Debenture Trustee will be responsible for all actions and shall carry out its duties and perform its functions as per the regulations issued by SEBI and Companies Act 2013 and the Debenture Trust Deed and all other related transaction documents.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and shall be subject to the jurisdiction of the courts in Ahmedabad as specified in the Debenture Trust Deed and other Debenture Documents.
Additional Covenants	as more particularly described under the Debenture Trust Deed and other Debenture Documents
Applicable RBI Guidelines	N.A.
Prohibition on Purchase/ Funding of Bonds	N.A.
Issue Opening Date	August 31, 2021
Issue Closing Date	August 31, 2021

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Pay In Dates	September 1, 2021
Deemed Date of Allotment	September 1, 2021

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