

## SUMMARY TERM SHEET

Company proposes to raise Debentures with Issue Size of up to INR 150 Crores

Security Name	Capri Global Capital Limited Series 9
Issuer	Capri Global Capital Limited
Issue	Secured, Rated, Listed, Redeemable Non-Convertible Debentures
Seniority	Secured, Senior and Unsubordinated Debenture Series 9
Nature of Instrument	Secured
Debenture Trustee	Catalyst Trusteeship Ltd.
Mode of Issue	Private Placement
Eligible Investors	<ol style="list-style-type: none"> <li>1. Mutual Funds</li> <li>2. Public Financial Institutions specified in Section 2(72) of the Companies Act 2013</li> <li>3. Scheduled Commercial Banks</li> <li>4. State Industrial Development Corporations</li> <li>5. Insurance Companies registered with the Insurance Regulatory and Development Authority</li> <li>6. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds authorized to invest in the Issue</li> <li>7. National Investment Funds set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India</li> <li>8. Insurance funds set up and managed by army, navy or air force of the Union of India</li> <li>9. Companies and Bodies Corporate authorized to invest in debentures</li> <li>10. Co-operative Banks and Regional Rural Banks authorized to invest in /debentures</li> <li>11. Gratuity Funds and Superannuation Funds</li> <li>12. Societies authorized to invest in debentures</li> <li>13. Trusts authorized to invest in debentures</li> <li>14. Foreign Institutional Investors and sub-accounts registered with SEBI or Foreign Portfolio Investors (not being an individual or family offices)</li> <li>15. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in debentures.</li> <li>16. Hindu Undivided Families</li> <li>17. Partnership firms</li> </ol>
Non-Eligible classes of Investors	<ol style="list-style-type: none"> <li>1. Minors</li> <li>2. Non-resident investors being an individual including NRIs, QFIs(individual), and FPIs (individual or family offices)</li> <li>3. Venture Capital Fund and Foreign Venture Capital Investor</li> <li>4. Overseas Corporate Bodies</li> <li>5. Person ineligible to contract under applicable statutory/regulatory requirements</li> </ol>
Listing (including name of stock Exchange(s) where it will be listed	Proposed to be listed on WDM segment of BSE

Rating of the Instrument	CARE A+/ Negative outlook (CARE Single A Plus with Negative Outlook) by CARE Ratings Ltd.
Issue Size	Up to INR 150.00 Crores
Issue Price	At par, i.e. Rs. 10,00,000/- (Rs. Ten Lakh only) per Debenture
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue	<p>The funds raised through this issue, after meeting the expenditures of and related to the issue, will be used by the Issuer for its permissible various financing activities, repaying its existing loans and for business operations.</p> <p>The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.</p> <p>The proceeds of this Issue shall not be used for any purpose, which may be in contravention of the government/RBI/SEBI/other regulatory guidelines.</p>
Details of the utilization of the Proceeds	<p>The funds raised through this private placement are not meant for any specific project as such and therefore the proceeds of this Issue shall be utilized for the regular business activities of Issuer. Therefore, the management shall ensure that the funds raised via this private placement shall be utilized only towards satisfactory fulfillment of the Objects of the Issue.</p> <p>The proceeds of this Issue shall not be used for any purpose, which may be in contravention of the government/RBI/SEBI/other regulatory guidelines.</p>
Coupon Rate	8.35% p.a. payable Annually
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually and at maturity
Coupon Type	Fixed
Coupon Reset	Not Applicable
Day Count Basis	Actual/Actual
Interest on Application Money	In case Deemed Date of Allotment is different from Pay in Date, the Company shall be liable to pay to the Debenture Holders interest on application money at the Coupon Rate prevailing on the Deemed Date of Allotment for the period commencing on the date of receipt of the application monies by the Company up to one day prior to the Deemed Date of Allotment. The interest on application monies shall be paid by the Company to the Debenture Holders within 7 (Seven) Business Days from the Deemed Date of Allotment, under the terms of this Deed and the other Transaction Documents.
Interest on Refunded Money against which Allotment is not made	In respect of applications, which are valid but rejected on account of oversubscription, interest on refunded money shall be paid 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) (excluding the valid rejections) for the period starting from and including the date of realization of Application Money in Issuer's Bank Account up to but excluding the Deemed Date of Allotment. The refund amounts together with interest thereon shall be paid by the Issuer to the relevant Applicants within 15 days from the Deemed Date of Allotment.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period in case of default in payment of interest/redemption amount.
Tenor	18 Months
Redemption Date	Bullet Repayment at the end of 18 months on 4 February 2022
Redemption Amount	Rs. 10,00,000/- (Rs. Ten Lakhs Only) per debenture
Redemption Premium /Discount	Nil, redemption at par
Issue Premium/Discount	Not Applicable

Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put option Date	Not Applicable
Put option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 10,00,000/- (Rs. Ten Lakh only) per Debenture
Minimum Application and in multiples of Debt securities thereafter	10 Debentures and in multiples of 1 Debenture thereafter
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	3 August 2020 3 August 2020 4 August 2020 4 August 2020
Manner of Bidding	Close Book Bidding
Mode of Settlement	ICCL
Mode of Allotment/Allocation Option	Uniform Yield
Issuance mode of the Instrument	In Dematerialized mode
Trading mode of the Instrument	In Dematerialized mode
Settlement mode of the Instrument	NEFT / RTGS
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Effect of Holidays	<p>If the interest payment date falls on a holiday, the payment of interest up to original scheduled date, will be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security in accordance with SEBI Circular CIR/IMD/DF-1/122/2016 dated November 11, 2016.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the Debenture falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Debenture until but excluding the date of such payment</p>
Record Date	<p>15 days prior to each Coupon Payment Date/ Redemption Date/Put option Date/Call Option Date.</p> <p>In the event the Record Date falls on a day which is not a Business Day, the next Business Day will be considered as the Record Date.</p>
Security & Security Cover	<ul style="list-style-type: none"> <li>The NCDs being issued shall be secured through a first pari passu charge by hypothecation over the all book debts of the Company.</li> </ul> <p>If the Security Cover falls below 125% time on any account, including upon enforcement of the Hypothecated Assets to meet shortfall in payment of the coupon on the Debentures, the Company shall within 30 (thirty) Business Days of such occurrence, hypothecate further assets or such additional security as may be acceptable to the Debenture Trustee to maintain the Asset Cover.</p> <ul style="list-style-type: none"> <li>Personal Guarantee of Shri Rajesh Sharma (Managing Director)</li> </ul>

Transaction Documents	<p>The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Letter appointing Trustees to the Debenture holders;</li> <li>2. Debenture Trusteeship Agreement</li> <li>3. Debenture Trust Deed/Agreement cum Deed of Hypothecation</li> <li>4. Rating letter</li> <li>5. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Debentures in dematerialized form</li> <li>6. Tripartite Agreement between the Issuer; Registrar and CDSL for issue of Debentures in dematerialized form</li> <li>7. Letter appointing Registrar</li> <li>8. Application made to BSE for seeking their in-principle approval for listing of Debentures</li> <li>9. Listing Agreement with BSE</li> <li>10. Deed of Personal Guarantee</li> </ol>
Additional Covenants	<p><b>Credit Rating Covenants:</b></p> <p>1. If the long-term credit rating of the Debentures is downgraded by one notches from the present credit rating of “A+” to “A” by CARE Limited and/or any other outstanding rating of the issuer, the coupon rate would stand increased by 0.25% over and above the prevailing coupon rate immediately prior to such rating downgrade. Such enhanced coupon rate shall be applicable from the date of issue of the rating downgrade, by any rating agency, to the residual maturity of bonds. For each subsequent downgrade of rating the coupon further increased by 25 bps.</p> <p>2. If the long-term credit rating of the Debentures is downgraded to below “BBB-” by CARE Limited and/or any other outstanding rating of the issuer, post the issuance of debentures and at any point of time during the currency of the NCDs, The Debenture holders would reserve the right to recall the outstanding principal amount on the NCDs (i.e redemption at par) along with other monies/accrued interest due in respect thereof. Such outstanding amount will be payable within a period of 30 days from the date of such notice of exercise of the right by the Debenture holders.</p> <p>In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2.00% p.a. over and above the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is paid.</p> <p>Listing: The Issuer shall complete all the formalities and seek listing permission within 20 days from the Deemed Date of Allotment.</p> <p>The NCDs shall be listed on BSE/NSE. In case of delay in listing of the Debentures beyond 20 days from the deemed date of allotment, the issuer will pay penal interest of at least @ 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debentures to the investor.</p> <p>If the Company fails to execute the trust deed within three months of the closure of the issue, the Company shall also pay interest of 2% p.a. to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed or refund the subscription (ie. redemption at par) along with other monies/accrued interest due in respect thereof, at the option of the Debenture holders</p>

	<p>In case the Debentures issued to the SEBI registered FIIs / sub-accounts of FIIs/FPIs are not listed within 15 days of issuance to the SEBI registered FIIs / sub-accounts of FIIs/FPIs, for any reason, then the FII/sub-account of FII/FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FIIs/ sub-accounts of FIIs/FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FIIs/sub-accounts of FIIs/FPIs.</p>
Events of Default	<p>Occurrence of any of the following events constitutes an event of default with respect to the Issuer:</p> <ul style="list-style-type: none"> <li>(i) The Issuer shall fail to promptly pay any amount now or hereafter owing to the Investors as and when the same shall become due and payable; or</li> <li>(ii) If the Issuer fail to duly observe or perform any obligation under this agreement or under any agreement entered into by it in connection with any loans or other borrowings (including any kind of hybrid borrowing like FCCB , optionally convertible preference shares or Debentures) availed of by the Issuer and the lender or investor concerned; or</li> <li>(iii) Breach of any of the key covenants, as specified above, which are not remedied within such period of time, if any, as the Debenture Trustee (acting on the instructions of the Debenture Holders of present series) may allow.</li> <li>(iv) Breach of any of the covenants (other than those mentioned in the trust deed, representations and warranties (including any representation or warranty is held to be untrue, incomplete, incorrect or misleading in material (“material adverse changes”) form contained in the Transaction Documents which are not remedied within 15 days from the date of such breach.</li> <li>(v) the Issuer entering into any material arrangement or composition with his/her/its/their creditors or committing any act of insolvency, or any act the consequence of which may lead to the insolvency or winding up of the Issuer;</li> <li>(vi) execution or distress or other process being enforced or levied upon or against the whole or any part of the Issuer’s property whether secured to the Investor or not;</li> <li>(vii) any order being made or a Resolution being passed for the winding up of the Issuer (except for the purpose of amalgamation or reconstruction with the prior approval of the Investor);</li> <li>(viii) a Receiver being appointed in respect of the whole or any part of the property of the Issuer;</li> <li>(ix) the Issuer being adjudicated insolvent or taking advantage of any law for the relief of insolvent debtors;</li> <li>(x) the Issuer ceasing or threatening to cease to carry on business or giving or threatening to give notice of intention to do so;</li> <li>(xi) Inability to pay debts, proceedings of winding up, or the Issuer’s being declared or considered to be a sick company, or a relief undertaking or a protected company or a sick industrial company or a protected industrial company or otherwise, under any law, statute, rule, ordinance etc. which would have the effect of suspending or waiving all or any right against the Issuer or in respect of any contract or agreement concerning the Issuer,</li> <li>(xii) The passing of any order of a court ordering, restraining or otherwise preventing the Issuer from conducting all or any material part of its business; or</li> <li>(xiii) The cessation of business by or the dissolution, winding-up, insolvency or liquidation of the Issuer.</li> <li>(xiv) Events of default considered appropriate for the transaction of this nature including:</li> </ul>

	<ol style="list-style-type: none"> <li>1. Breach of any of the covenants, representations and warranties. Cure period for (a) any breach of key covenants to be given at the sole discretion of the Investor, and (b) breach of any other covenants, representation and warranties to be cured within 30 days.</li> <li>2. Failure to file a Form CHG 9 with the Registrar of Companies in form and substance required to perfect the Security within 30 days from the Date of Disbursement (or creation of security if creation is to happen later)</li> <li>3. Security provided being invalid security or loss of lien on collateral</li> <li>4. Unlawfulness or unenforceability of finance or security</li> <li>5. Repudiation of any Transaction Document</li> <li>6. Illegality for the Issuer to perform any of its obligations under the Transaction Document</li> <li>7. The withdrawal, failure of renewal, or failure to obtain any statutory or regulatory approval in any relevant jurisdiction for the Debentures or any Security.</li> <li>8. Representations or Warranties are found to be untrue or misleading when made or deemed to be made.</li> <li>9. Cross default/ default with any other financial indebtedness of the Issuer.</li> <li>10. The security cover falls below 1.33 times of the Outstanding principal Amount and interest thereon at any time during the currency of the Debentures and if the Issuer fails to reinstate to 1.33 times within 30 working days.</li> </ol> <p>In the event of occurrence of any of the Events of Default as mentioned above, the entire outstanding principal amount on the NCDs (ie. redemption at par) along with other monies/accrued interest due in respect thereof shall become due for payment immediately and appropriated against DSRA/DRR</p>
Cross Default	<p>An Event of Default shall arise if the Issuer:</p> <ol style="list-style-type: none"> <li>(A) defaults in any payment of Indebtedness beyond the period of grace if any, provided in the instrument or agreement under which such Indebtedness was created; or</li> <li>(B) any Indebtedness of the Company is declared to become due and payable prior to its specified maturity as a result of an event of default (however described).</li> <li>(C) any encumbrance over any assets of the Company to secure any Financial Indebtedness (other than the Debentures) is enforced by any lender</li> </ol>
Registrars	Link Intime India Private Limited
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as is customary for transactions of a similar nature and size and as detailed under the appropriate Transaction Documents.
Conditions precedent to subscription of Debentures	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> <li>i. Rating letters not being more than one month old from the issue opening date;</li> <li>i. Seek a written consent letter from the Trustees conveying their consent to act as Trustees for the Debenture holders;</li> <li>i. Making an application to BSE for seeking their in-principle approval for listing of Debentures.</li> </ol>

<p>Conditions subsequent to subscription of Debentures</p>	<p>In addition to the Private Placement Guidelines, the Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in the respective Series 9:</p> <ol style="list-style-type: none"> <li>1. Maintaining a complete record of private placement offers in Form PAS-5 and filing the such record along with Private Placement Offer Letter in Form PAS-4 with the Registrar of Companies, Mumbai with fee as provided in Companies (Registration Offices and Fees) Rules, 2014 and with Securities and Exchange Board of India, within a period of thirty days of circulation of the Private Placement Offer Letter</li> <li>2. Security shall be created and perfected in favour of Debenture Trustee within 90 days from the date of issuance of NCDs.</li> </ol> <p>Filing a return of allotment of Debentures with complete list of all Debenture holders in Form PAS-3 under Section 42(9) of the Companies Act, 2013, with the Registrar of Companies, Mumbai within thirty days of the Deemed Date of Allotment along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014.</p> <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Private Placement Offer Letter.</p>
<p>Mode of Subscription</p>	<p>Private Placement/as per EBP Guidelines</p> <p>Successful bidders are required to do the funds pay-in from their same bank account which is updated by them in the BSE Bond - EBP Platform (as applicable) while placing the bids and into the relevant designated bank account. In case of mismatch in the bank account details between BSE Bond -EBP Platform (as applicable) and the bank account from which payment is done by the successful bidder, the payment will be returned back. Payment should be made by the deadline specified by the BSE. Successful bidders should do the funds pay-in to the bank accounts of the clearing corporation of the relevant Exchanges as further set out under “Particulars of the Offer’ Section of the Private Placement Offer Letter.</p>
<p>Governing Law and Jurisdiction</p>	<p>The Debentures are governed by and will be construed in accordance with the Indian Law. The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts and tribunals in Mumbai.</p>