

or the Debenture Holders.

(x) Security in Jeopardy

If, any of the Security Interest is in jeopardy as determined by the Debenture Trustee, under threat or ceases to have effect.

(xi) Cross Default

A. Any Financial Indebtedness of the Company and/or Security Provider, is not paid when due and the applicable cure period has lapsed without the Company and/or the Security Provider, making payment of the overdue amount.

B. Any Financial Indebtedness of the Company and/or the Security Provider, towards any loan granted by any Person, as the case may be, is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

(xii) The Company and/or any of the Security Providers cease or threaten to cease to carry on its respective business.

(xiii) Any Governmental Authority having condemned, nationalized, seized, or otherwise expropriated all or any part of the material assets of the Company and/or the Security Provider, or having assumed custody or control of the business or operations of the Company and/or the Security Provider, or having taken any action for the dissolution of the Company and/or any Security Provider, or any action that would prevent it or its officers from carrying on its business or operations or a substantial part thereof and which is not cured within 60 (sixty) days.

(xiv) Security Cover

Failure to maintain the Security Cover and failure of the Company and/or any Security Provider to provide additional security, as may be acceptable to the Debenture Trustee (acting on the instructions of the Anchor Investor) in terms of Clause 4.7 of this Deed so as to maintain the Security Cover.

(b) The Company shall promptly notify the Debenture Trustee in writing upon becoming aware of any Event of Default and any event which may constitute (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it.

9.2 Consequences of an Event of Default

(a) On and at any time after the occurrence of an Event of Default or the occurrence of any event

which, after the notice, or lapse of time, or both, would constitute an Event of Default, then, unless such Event of Default at the request of the Company is expressly waived by the Debenture Trustee (acting on the instructions of the Anchor Investor), the Debenture Trustee (acting on the instructions of the Anchor Investor) shall be entitled to exercise any of the powers mentioned below:

- (i) accelerate the redemption of the Debentures and declare that all or part of the Debentures, together with the Debenture Payments outstanding under the Transaction Documents be immediately due and payable, whereupon they shall become immediately due and payable;
 - (ii) exercise any other right that the Debenture Trustee and/or Debenture Holders may have under the Transaction Documents or under the Law;
 - (iii) appropriate the monies available in the NCD Account towards the dues payable to the Debenture Holders;
 - (iv) sell/ transfer/ alienate/ realize the monies out of the Security Interest in any manner as the Debenture Trustee (acting on the instructions of the Anchor Investor) deems fit;
 - (v) exercise any other rights set out in the Transaction Documents; and
 - (vi) exercise any other right that the Debenture Trustee and/or Debenture Holder(s) may have under the Transaction Documents or under applicable Law.
- (b) All Expenses incurred by Debenture Trustee/ Debenture Holders, including in connection with: (i) preservation or enforcement of the Security Interest; and (ii) collection of amounts due under this Deed and the other Transaction Documents, shall be borne by the Company and/or the Security Providers.
- (c) In addition to the above, so long as there shall be an Event of Default, the Company shall pay the relevant Default Interest until such Event(s) of Default is/ are rectified, without any prejudice to the remedies available to the Debenture Holder(s) on the occurrence of the Events of Default. It is clarified herein that:
- (i) all other Events of Default other than Financial Event of Default, the applicable default interest calculated at the rate of 2% per annum over and above the interest payable on the Debentures shall be computed from the date of happening of such event (which shall be determined by the Debenture Trustee (acting on the instructions of the Anchor Investor)), till the time such default is rectified; and
 - (ii) with respect to Financial Event of Default, applicable default interest calculated at the rate of 3% per annum shall be computed, from the period commencing from the date when such Debenture Payments were due till the date when such Debenture Payments

Shurtrans Properties Limited

Far Bangor (Shurtrans) Limited

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Shurtrans Property Services Limited
Shurtrans Property Services Limited

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are actually made.

10. MISCELLANEOUS

10.1 Indemnification

- (a) Without prejudice to the other rights of the Parties under this Deed or applicable Law, the Company and the Security Provider ("**Indemnifying Party**") hereby agree and undertake to jointly and severally indemnify, defend and to hold the Debenture Holders and their respective directors, officers, employees, attorneys, associates or agents, including the Anchor Investor (each an "**Indemnified Party**") harmless and indemnified to the fullest extent permitted by Law, from and against any and all losses, liabilities, claims, damages, proceedings, penalties, judgments, Taxes and Expenses (including reasonable fees, disbursements and other charges of counsel which may be incurred by the Indemnified Party in any action between the Indemnifying Party and the Indemnified Party or between the Indemnified Party and Governmental Authority or between the Indemnified Party and any Person), incurred or suffered by the Indemnified Party (collectively, "**Losses**") arising in connection with or as a result of:
- (i) Any representations or warranties of Indemnifying Party being or becoming incorrect, or any undertakings or covenants as contained in this Deed being breached by such Indemnifying Party;
 - (ii) Any non-compliance, with the material provisions of this Deed;
- (b) The indemnification rights of the Indemnified Party under this Deed are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at Law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

10.2 Amendments and Waivers

- (a) Any provision of this Deed may be amended or waived if, and only if such amendment or waiver is in writing and duly signed by the Debenture Trustee (and consented to in writing by the Debenture Holders and/or Anchor Investor), the Company and the Security Provider.
- (b) No waiver by the Debenture Trustee of any term or condition of this Deed, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Deed on any future occasion.
- (c) No delay in exercising or omitting to exercise any right, power or remedy accruing to the Debenture Trustee/ Debenture Holders upon any default or otherwise under this Deed and/or the other Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Debenture Trustee/ Debenture Holders in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Debenture

Trustee/ Debenture Holders in respect of any other default.

10.3 Confidentiality

The Company and the Security Provider shall keep confidential and shall ensure that its respective directors, officers, employees, agents, consultants and advisers of each party and their respective Affiliates (together "**Representatives**") keep confidential any Confidential Information relating to the Debenture Holders that has come to the knowledge of the Company or the Security Providers pursuant to this Issue and the performance of the actions contemplated in relation thereto.

The Debenture Trustee and the Debenture Holders shall keep confidential any information which is confidential and proprietary to the relating to the Company or the Security Providers that has come to the knowledge of the Debenture Trustee and the Debenture Holders pursuant to this Issue and the performance of the actions contemplated in relation thereto.

10.4 Notices

- (a) Unless otherwise provided herein, all notices or other communications to be given shall be made in writing and such notice, demand, request or other communication shall be deemed to have been duly given or made when it shall be (i) delivered personally or (ii) sent by registered mail with acknowledgment due, postage prepaid, or (iii) sent by e-mail.

(b) **Delivery**

Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

- (i) if by way of letter, in the case of personal delivery, when delivered or 3 (Three) Business Days after being deposited in the post (by registered post, with acknowledgment due), postage prepaid, and being addressed to the address of such Party as detailed out in this Clause; or
- (ii) if by way of e-mail being sent to the email address of such Party provided herein, 1 (One) Business Day from the date of sending such e-mail.

- (c) The particulars of each Party for the purposes of serving notices shall be as follows:

- (i) In case of Debenture Trustee:

Attention	: Mr. Viswas Pathak
Address	: S D-214, Kanakia Zillion, L.B.S Marg, Kurla BEST Bus Depot, BKC Annexe, Kurla (West) Mumbai 400 070
Telephone	: +91 9819967767

Email	: viswas.pathak@universaltrustees.net althea.trinidad@universaltrustees.net
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(ii) In case of the Company:

Attention	: Mr. Gopalkrishnan K.
Address	: Shriram Properties Limited Lakshmi Neele Rite Choice Chamber, New No.9, Bazullah Road, T. Nagar, Chennai- 600 017
Telephone	: 080-40229999
Email	: gopal.k@shriramproperties.com

(iii) In case of Security Provider:

Attention	: Mr. K.R. Ramesh
Address	: No. 40/43, 8th Main, 4th Cross, RMV Extension, Sadashiv Nagar, Bangalore, Karnataka – 560080
Telephone	: 080-40229999
Email	: rameshkr@shriramproperties.com

- (d) If a receipt of notice or other communication occurs before 02.00 pm on a Business Day, the notice shall be deemed to have been received on that day and, if the receipt occurs after 02.00 pm on a Business Day the notice shall be deemed to have been received on the next Business Day.
- (e) The postal address or email address for serving notices can be changed by any Party by properly serving notices on the other Parties informing them of the changes of address.
- (f) In the event that a Party refuses delivery or acceptance of a notice, request or other communication, under this Deed, it shall be deemed that the notice was given upon proof of the refused delivery, provided the same was sent in the manner specified in this Deed.
- (g) Copies of all notices received by the Debenture Trustee from the Company and/or from any other Person shall be forthwith forwarded by the Debenture Trustee to each of the Debenture Holders at their address as may have been provided to the Debenture Trustee by such Debenture Holders.
- (h) Any notice given under or in connection with this Deed must be in English.

10.5 Disputes and Governing Law

- (a) The Debentures, this Deed and the other Transaction Documents are governed by and shall be construed in accordance with the Laws of India.
- (b) Jurisdiction of Indian courts
- (i) The Parties agree that the courts and tribunals in Bengaluru and/or Kolkata India, shall have exclusive jurisdiction to settle any disputes which may arise out of or in

connection with this Deed. The Debenture Trustee may, in its absolute discretion, commence any legal action or proceeding arising out of this Deed in any court, tribunal or any other appropriate forum in India and the Company and the Security Providers hereby consent to that jurisdiction.

- (ii) To the extent that the Company and the Security Provider may, in any jurisdiction, claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Company and the Security Providers irrevocably waive such immunity and agrees not to claim such immunity.

10.6 Counterparts

This Deed may be executed in any number of counterparts and all counterparts together shall constitute one and the same instrument and each of them shall be an independent agreement.

10.7 Time is of Essence

Time is of the essence for the performance of all obligations in this Deed and the other Transaction Documents.

10.8 Severability

Any provision in this Deed, which is or may become prohibited or unenforceable in India, shall, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Deed or affecting the validity or enforceability of such provision in India. Without prejudice to the foregoing, the Parties will immediately negotiate in good faith to replace such provision with a proviso, which is not prohibited or unenforceable and has, as far as possible, the same commercial effect as that which it replaces.

10.9 Costs and Expenses

All costs and Expenses arising out of the issuance of the Debentures (including but not limited to any amounts payable under Applicable Law as stamp duty on the issuance of the Debentures or creation of the Security Interest or any other security (including but not limited to any amounts payable under Law such as stamp duty and registration charges in relation thereto) as well as all costs and expenses arising out of the negotiation, preparation and execution of this Deed, Transaction Documents or any other agreement, document or other writings executed pursuant to the provisions of this Deed shall be solely borne by the Company and the Company shall reimburse to the Debenture Trustee (upon a demand being made in this regard) any amounts expended by the Debenture Trustee in this behalf.

10.10 Placement Fees

The Company shall pay placement fees with respect to the respective Series of Debentures to


Shakti Properties Limited

For and on behalf of Shakti Properties Limited

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For and on behalf of Induspath Trust Services Limited
(Company 4 Induspath Trust Services Ltd.)


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Capital Nxt LLP as mentioned in Schedule 2 (*Term of Debentures*) of this Deed

10.11 Limitation on Rights of Others

Nothing in this Deed, whether express or implied, shall be construed to give to any Person, other than the Debenture Trustee and the Debenture Holders, any legal, beneficial or equitable right, remedy or claim under or in respect of this Deed, any covenants, conditions or provisions contained herein or in the other Transaction Documents, the trust created hereunder or under any other Transaction Document or any security to be created by the Company or any Security Provider or any other Person in favour of the Debenture Trustee. All such rights, remedies and/or claims are, and shall be construed to be, for the sole and exclusive benefit of the Debenture Holders.

10.12 Entire Agreement

This Deed and all exhibits, annexure(s) and schedules hereto embody the complete agreement and understanding among the Parties with respect to the matters covered therein and supersede and pre-empt any prior understandings, agreements or representations by or among the Parties, written or oral, which may have been related to such matters.

10.13 Disclosures to Credit Sharing Agencies

- (a) Upon the occurrence of any Event of Default, the Debenture Trustee/ Debenture Holders shall have an unqualified right to disclose or publish the details of the default and the name of the Company and/or the Security Provider as defaulters as may be required by applicable Law.
- (b) The Company and the Security Provider hereby agree and give consent for the disclosure by the Debenture Trustee/ Debenture Holders/ to RBI/ CIBIL and/or any other credit sharing agency authorized in this behalf by the RBI, of all information and data relating to the Company and/or the Security Providers or to the Debentures or defaults, if any, as may be mandated by applicable Law, to CIBIL, or any institution or any other agencies authorized in this behalf by the RBI.
- (c) The Company and the Security Providers hereby further agree that:
 - (i) CIBIL, or any institution or any other agency so authorized by the RBI may use, process the said information and data disclosed by the Debenture Trustee/ Debenture Holders; and
 - (ii) CIBIL, or any institution or any other agency may furnish on consideration, the processed information and data or products thereof prepared by them to banks, financial institutions and other credit grantors as may be specified by the RBI in this behalf.

10.14 Consequence of Illegality

Notwithstanding anything contained in this Deed, in the event, pursuant to a change in

applicable Law, it becomes unlawful for the Debenture Holders to subscribe to/ hold the Debentures ("Illegality"), the Debenture Holders shall promptly notify the Company of such illegality. Thereafter, the Debenture Holders and the Company shall agree on a date, no later than 30 (Thirty) calendar days from the date of intimation by the Debenture Holders to the Company of the occurrence of the Illegality, for redeeming the Debentures held by the Debenture Holders. On such date, the Company hereby agrees to ensure that all payments to be made by the Company in respect of the Debentures, including but not limited to any accrued but unpaid Interest, Principal and all other Debenture Payments, are fully satisfied to the satisfaction of the Debenture Holders.

10.15 Calculations and Certificates

Any calculations, certificate or determination of the Debenture Trustee, or any amount payable under this Deed shall, in the absence of blatant error, be binding on the Company, unless proved to the contrary by the Company. The entries made in accounts/ account book/ records of the Debenture Trustee/ Debenture Holders maintained in accordance with its usual practice and in compliance with the statutory requirements and/or a statement signed by a designated officer(s) of Debenture Trustee, shall be final and binding on the Company. Such entries and/or statements shall be prima facie evidence of the existence and amount of obligations of the Company as therein recorded in respect of the Debentures.

10.16 Conflict

It is hereby clarified under this Deed that in case of any conflict or inconsistency between the provisions of this Deed or any other agreement whether present or in the future (by whatever name called) executed in relation to the Issue, the provisions of this Deed shall prevail and be binding on the Parties.

10.17 Further Assurances

Each Party shall co-operate with the other Parties and execute and deliver to the other Parties such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Deed.

10.18 SARFAESI ACT

Notwithstanding anything to the contrary contained in this Deed, in case the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") are available / made available at any point in time to the Debenture Trustee and/or any of the Debenture Holder/ Investor or any new law having been passed or any amendment having been made to existing law, so as to apply to the Debenture Trustee and / or all or any of the Debenture Holder/ Investor, such that the any of the Debenture Trustee and / or the Debenture Holder/ Investor or any one of them is able to enforce the Security pursuant to the provisions of the SARFAESI Act or proceed to recover the Debenture Payments

due and owing to them or to any of the Debenture Holder/ Investor from the Company and / or any of the Security Providers pursuant to the provisions of the SARFAESI Act, the Company and the Security Providers hereby expressly agree and consent that the Debenture Trustee and / or such the Debenture Holder/ Investor shall be entitled to exercise the rights available to them under the SARFAESI Act thereunder upon occurrence of an Event of Default.

10.19 Survival

Notwithstanding the termination of this Deed in any manner, the provision of following clauses shall survive such termination: Clause 10.1 (Indemnification), Clause 10.4 (Notices), Clause 10.5 (Disputes and Governing Law) and Clause 10.9 (Costs & Expenses).

11. APPOINTMENT OF ANCHOR INVESTOR

11.1 Appointment:

The Anchor Investor shall be Business Ecosystems Pvt. Ltd or any of its Affiliates/ subsidiaries ("Anchor Investor"), who has irrevocably authorized Capital Nxt LLP under a Power of Attorney dated [●] to act as their attorney to do all such acts, deeds and things as the Anchor Investor may be required to perform under this Deed or the other Transaction Documents. The Debenture Holder shall subscribe and continue to hold a minimum of one Debenture in each series and consequently continue as a Debenture Holder till the Final Settlement Date. The Debenture Holders and the Parties agree and acknowledge that the Anchor Investor shall be entitled to:

- (a) execute and deliver all documents, agreements, instruments and certificates contemplated by this Deed to be executed and delivered by the Debenture Holders;
- (b) to co-ordinate with all the Debenture Holders and take whatever action shall be required to be taken by the Debenture Holders by the terms and provisions of this Deed, to exercise their rights and perform their duties and obligations under the Transaction Documents;
- (c) subject to the terms and provisions of this Deed, to take such other actions in connection with the foregoing as the Debenture Holders may from time to time direct.
- (d) To give all instructions to the Company for and on behalf of the Debenture Holders pursuant to or in connection with the Transaction Documents. Any contradictory instruction issued by any other Debenture Holder shall not be binding on the Company.

It is agreed that no fees are payable by the Company to the Anchor Investor for undertaking its obligations under this Deed and other Transaction Documents.

11.2 Resignation

- (a) The Anchor Investor may, at any time, without assigning any reason and without being responsible for any loss or costs occasioned thereby, resign as the anchor investor by providing

a notice of at least 10 (Ten) calendar days in this regard.

- (b) The Debenture Holders shall upon receipt of notice of resignation issued by the Anchor Investor take prompt steps to appoint another entity competent to act as an anchor investor for and on behalf of the Debenture Holders and nominated by the Debenture Holders.

11.3 Removal

The Debenture Holders which shall represent at least 51% (Fifty One Percent) of the value of the nominal amount of the Debentures for the time being outstanding may after giving not less than 15 (Fifteen) Business Day notice in writing to the Anchor Investor, remove the Anchor Investor.

11.4 Rights of Anchor Investor

The Parties agree that the Anchor Investor shall not be, in any manner whatsoever, liable for any loss or damage that the Company and/or the Security Providers and/or the Debenture Trustee and/or the Debenture Holders (or any of them) may claim to have suffered or incurred, either directly or indirectly or consequential, by reason of any act, decision, conduct, action or inaction of the Anchor Investor, in any manner, whatsoever.

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Signature of [Name] Limited

Authorised Signatory

For [Name] [Name] City Pvt. Ltd.

Authorised Signatory

Signature of [Name] Limited
Authorised Signatory

Authorised Signatory

SCHEDULE 1: CAPITAL STRUCTURE OF THE COMPANY

Capital Structure of the Company

	No of Shares	Face Value	Amount
Authorized Capital			
Equity Shares:	25,00,00,000	Rs.10	Rs. 250,00,00,000
Issued and Paid up Equity Shares	14,84,11,448	Rs.10	Rs. 148,41,14,480

Shriram Properties Limited
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For Bengal Shriram Hitech City Pvt. Ltd.
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Universal Trusteeship Services Limited
Formerly M Mtech Trusteeship Services Ltd.
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SCHEDULE 2: TERMS OF DEBENTURES

PART A: SERIES A DEBENTURES

Sr. No.	PARTICULARS	TERMS
1.	Face Value	Each of Series A Debentures shall have a face value of Rs. 10,00,000/- (Rupees Ten Lakhs). Series A Debentures shall be issued for an aggregate amount of upto Rs. 30,00,00,000/- (Rupees Thirty Crores)
2.	Term/ Tenure/ Maturity Date	Series A Debentures shall mature on the expiry of 367 days from the Allotment Date of Series A Debentures.
3.	Interest and Interest Payment Date(s)	Interest calculated at the rate of 16.75% per annum shall payable on the Series A Debentures, which shall be paid in advance at the beginning of every Quarter after the Allotment Date of Series A Debentures, as detailed in Clause 3.18 of this Deed
4.	Principal Repayment Date & Redemption	Subject to any voluntary redemption of Series A Debentures in terms of this Deed, the Principal Amount of Series A Debentures shall be repaid in one single bullet payment on the Maturity Date of the Series A Debentures as set out in point 2 above.
5.	Default Interest	<p>(a) Financial Event of Default: In the event of Financial Event of Default as set out in Clause 9.1(a)(i) of this Deed, the applicable default interest shall be 3% per annum over and above the Interest payable in terms of this Deed.</p> <p>(b) other Event of Default: For all other defaults set out in Clause 9.1(a), other than the Financial Event of Default in Clause 9.1(a)(i), the applicable default interest shall be 2% per annum over and above the Interest payable in terms of this Deed.</p> <p>The default interest shall be computed in the manner as detailed in Clause 9.2(c) of this Deed.</p>
6.	Placement Fee	1.50% of the subscription amount for which Series A Debentures are issued and applicable goods and services tax.
7.	End Use	<u>Series A Debentures</u> (Rs. 30,00,00,000/- (Rupees Thirty Crores): shall be utilized towards general corporate purposes including certain ongoing projects of the Company.

PART B: SERIES B DEBENTURES

The terms of the Series B Debentures shall be mutually agreed between the Parties at time of issuance

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For Universal Properties Limited

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For Universal Properties Limited
Formerly Ji Infotech Trusteeship Services Ltd.

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of Series B Debentures and the same shall be recorded by way of execution of supplementary deed to this Deed.

PART C: SERIES C DEBENTURES

The terms of the Series C Debentures shall be mutually agreed between the Parties at time of issuance of Series C Debentures and the same shall be recorded by way of execution of supplementary deed to this Deed.

Chitras Properties Limited

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For Bengal Shikam Hatchery Pvt. Ltd.

Authorized Signatory

For Universal Trusteeship Services Limited
(Formerly JI Infotech Trusteeship Services Ltd.)

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SCHEDULE 3: MEETINGS OF DEBENTURE HOLDERS

The following provisions shall apply to the meetings of the Debenture Holder(s).

1. The Debenture Trustee or the Company may, at any time, and the Debenture Trustee shall at the request in writing of the Holders of Debentures representing not less than 1/10th (One Tenth) of the Debentures for the time being outstanding, convene a meeting of the Holders of Debentures or the happening of any event, which constitutes a breach, default or which in the opinion of the Debenture Trustee affects the interest of the Debenture Holders. Any such meeting shall be held at such place in the city where the registered office of the Company is situate or at such other place as the Debenture Trustee shall determine.
2. (i) A meeting of the Debenture Holder(s) may be called by giving not less than 7 (Seven) calendar days' notice in writing.
(ii) A meeting may be called after giving shorter notice than that specified in sub-clause (i) above, if consent is accorded thereto by Debenture Holders representing not less than 75% (Seventy Five Percent) of the Debentures for the time being outstanding.
3. (i) Every notice of a meeting shall specify the place and day and hour of the meeting and shall contain a statement of the business to be transacted thereat.
(ii) Notice of every meeting shall be given in the manner as authorised by the Act as pertaining to the service of documents on the members of the Company to the following Persons:-
 - (a) every Debenture Holder;
 - (b) the Persons entitled to the Debentures in consequence of death or insolvency of any of the Debenture Holder(s), by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent or by any like description at the address, if any, in India supplied for the purpose by the Persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and

Provided that where the notice of a meeting is given by advertising the same in a newspaper circulating in the neighborhood of the registered office of the Company under the Act, the statement of material facts referred to in the Act need not be annexed to the notice as required by Section 102 but it shall be mentioned in the advertisement that the statement has been forwarded to the Debenture Holder(s) in question.

4. The accidental omission to give notice to, or the non-receipt of notice by, any Debenture Holder(s) or other Person to whom it should be given shall not invalidate the proceedings at the

Distress Properties Limited

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For Bengal Stationers City Pvt. Ltd.

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meeting.

5. (i) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every Director and the Manager, if any.
- (ii) Where any item of business relates to the approval of any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.
6. (i) A minimum of Debenture Holder(s) holding an aggregate amount representing not less than 76% (Seventy Six Percent) of the value of the nominal amount of the Debentures for the time being outstanding and the Anchor Investor, personally present shall be the quorum for the meeting of the Debenture Holders. Provided however it is clarified that if any Debenture Holder is a Promoter, or a Person forming part of the Group/ Related Party of the Company and/or any Related Party of the Promoters, the Debentures held by such Debenture Holder shall not carry any right to vote. It is clarified herein that the Anchor Investor's presence shall be required in the Debenture Holder's meeting to constitute the quorum.
- (ii) If, within half an hour from the time appointed for holding a meeting of the Debenture Holder(s), a quorum is not present, the meeting, if called upon the requisition of the Debenture Holder(s) shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Debenture Trustee may determine.
7. (i) The Anchor Investor shall be the chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one of themselves to be the chairman thereof on a show of hands.
- (ii) If a poll is demanded on the election of the Chairman, it shall be taken forthwith in accordance with the provisions of the Act.
- (iii) If some other Person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.
8. The Debenture Trustee and the Directors of the Company and their respective representatives may attend any meeting but shall not be entitled as such to vote thereat.
9. At any meeting, a resolution put to the vote of the meeting shall be decided by way of a poll.
10. At every such meeting each Debenture Holder(s) shall be entitled to 1 (One) vote in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.
11. (i) Any Debenture Holder(s) entitled to attend and vote at the meeting shall be entitled to appoint another Person (whether any of the Debenture Holder(s) or not) as his proxy to

attend and vote instead of himself.

- (ii) In every notice calling the meeting there shall appear with reasonable prominence a statement that any of the Debenture Holder(s) entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of himself, and that a proxy need not be one such Debenture Holder(s).
 - (iii) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notary certified copy of the power of attorney shall be deposited at the registered office of the Company not less than 48 (Forty Eight) hours before the time for holding the meeting or adjourned meeting at which the Person named in the instrument proposes to vote or in case of a poll, not less than 24 (Twenty Four) hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.
 - (iv) The instrument appointing a proxy shall:-
 - (a) be in writing; and
 - (b) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised for it.
 - (v) The instrument appointing a proxy shall be in any of the forms set out in Form MGT-11 of Companies (Management and Administration) Rules, 2014 or any other form as per the Act (or rules formulated thereunder), and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments by the articles of association of the Company.
 - (vi) All Debenture Holder(s) are entitled to vote at a meeting of the Debenture Holder(s) of the Company on any resolution to be moved there at shall be entitled during the period beginning 24 (Twenty Four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 (Three) calendar days' notice in writing of the intention so to inspect is given to the Company.
12. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debentures in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.
13. On a poll taken at any meeting of the Debenture Holder(s), any of the Debenture Holder(s) entitled to more than 1 (One) vote or his proxy or other Person entitled to vote for him, as the

Shrikanth Properties Limited

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For and on behalf of the Company

Authorized Signatory

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for Universal Trustee Services Limited
formerly JI Infotech Trusteeship Services Ltd.

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case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.

14. (i) When a poll is to be taken, the Chairman of the meeting shall appoint 2 (Two) scrutinizers to scrutinize the votes given on the poll and to report thereon to him.
- (ii) The Chairman shall have the power, at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of scrutinizer arising from such removal or from any other cause.
- (iii) Of the 2 (Two) scrutinizers appointed under Sub-Clause (i) above, one shall always be a Debenture Holder (not being an officer or employee of the Company) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.
15. (i) Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.
- (ii) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
16. In the case of joint Debenture Holder(s), the vote of the Person whose name appears first in the register of Debenture Holder(s) shall be accepted to the exclusion of the other joint-holder or holders.
17. The Chairman of a meeting of the Debenture Holder(s) may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
18. In the case of equality of votes, the Chairman of the meeting, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debenture Holder(s).
19. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
20. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
21. A meeting of the Debenture Holder(s) shall be entitled to discuss matters and arrive at decisions in respect of all such items for which the consent of the Debenture Holder(s) would be required in terms of the Transaction Documents.
22. The powers set out in Clause 21 hereof shall be exercisable by a resolution passed at a meeting of the Debenture Holder(s) duly convened and held in accordance with the provisions herein contained and carried by the Debenture Holder(s) by a majority representing not less than 76%

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Universal Trusteeship Services Limited
Branch: Infotech Trusteeship Services Ltd.

11/11/2023

(seventy six percent) in value of all the outstanding Debentures. Provided however, it is clarified that if any Debenture Holder is a Promoter, or a Person forming part of the Group/ Related Party of the Company and/or any Related Party of the Promoters, the Debentures held by such Debenture Holder shall not carry any right to vote.

23. A resolution, passed at a general meeting of the Debenture Holder(s) duly convened and held in accordance with these presents shall be binding upon all of the Debenture Holder(s), whether present or not at such meeting, and each of the Debenture Holder(s) shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.
24. Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered into books from time to time provided for the purpose by the Debenture Trustee at the expenses of the Company and any such minutes as aforesaid, if purported to be signed by the Chairman of the meeting at which such resolutions were passed or proceeding held or by the Chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat or proceedings taken, to have been duly passed and taken. In the event that the Chairman shall expire or otherwise be unable to sign the minutes in accordance with the above, the second nominee of the Debenture Trustee shall sign the minutes on behalf of the Chairman and such signed minutes shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made.
25. Notwithstanding anything herein contained, it shall be competent for all the Debenture Holder(s) to exercise the rights, powers and authorities of the Debenture Holder(s) under this Deed by a letter or letters signed by or on behalf of the Debenture Holder(s) without convening a meeting of the Debenture Holder(s) as if such letter or letters constituted a resolution passed at a meeting duly convened and held as aforesaid and shall have effect accordingly. A meeting of the Debenture Holders shall have the following powers exercisable by a simple resolution:
- (a) Following the occurrence of an Event of Default, to direct the Debenture Trustee to:
- declare that the Debentures are, and they shall, accordingly, thereby become, immediately due and payable in an aggregate amount equal to the Early Repayment Amount for each Debenture together with all other amounts payable in respect thereof in accordance with the Transaction Documents;
 - declare that the security created pursuant to the Transaction Documents has become enforceable; and
 - instruct the Debenture Trustee to enforce any security created pursuant to the Transaction Documents in accordance with the terms thereof and exercise such other rights and remedies as may be available to the Debenture Trustee under

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Global Trustee Services Limited
formerly Global Trustee Services Ltd.

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applicable Law.

26. All other resolutions of the Debenture Holders at a meeting shall be by way of a resolution passed by the Debenture Holder(s) holding 75% in value of all the outstanding Debentures unless otherwise required under applicable Law.

Chirum Properties Limited

Authorized Signatory

24 Sep 2020

Authorized Signatory

at Universal Trusteeship Services Ltd
February 21 Infotech Trusteeship Services

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SCHEDULE 4: CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

PART A: Conditions Precedent

The Company shall have to fulfill the following conditions in order to be eligible to issue the Series A Debentures:

1. A certified true copy of a resolution of the board of directors of the Company and the Security Provider:
 - a. approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party and resolving that it execute the Transaction Documents to which it is a party in accordance with the provisions of the Act;
 - b. authorising a specified Person or Persons to execute the Transaction Documents to which it is a party on its behalf and authorizing the affixation of the seal of the Company on this Deed and other Transaction Documents; and
 - c. authorising a specified Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents to which it is a party.
2. A certified true copy of a resolution of the shareholders of the Company and Security Provider with respect to compliance of Section 185 & 186 of the Companies Act, 2013.
3. Consent letter from the Debenture Trustee to act as the trustee on behalf of the Debenture Holders.
4. The following Transaction Documents duly executed (and where applicable duly adjudicated and registered) by each of the parties thereto in the form and manner satisfactory to the Debenture Trustee:
 - a. This Deed;
 - b. Debenture Trustee Agreement;
 - c. Demand Promissory Note(s);
 - d. Deed of Hypothecation;
 - e. Mortgage Deed;
5. The Company shall have issued the 2 post-dated cheques bearing no. 378375 and 378376 in favor of the Debenture Trustee with amount of INR 30,00,00,000 and INR 5,05,25,342, respectively.
6. No objection certificate on creation of charge over the Mortgaged Properties from the Security

Electron Properties Limited

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Farhan Singh

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Properties by way of execution Mortgage Deed

8. Creation (i.e. execution) of a first ranking *exclusive* charge by way of hypothecation over the Receivables in favor of the Debenture Trustee, in a form and manner satisfactory to the Debenture Trustee at New Delhi, India.
9. Signature verification of director/ all the authorized signatory/ies of the Company and the Security Provider.
10. Valuation Report with respect to the Mortgaged Properties by a valuer, mutually acceptable to the Company and the Anchor Investor.
11. A certificate of a director of each of the Company and the Security Provider certifying that:
 - (i) each copy of any document relating to it specified in this Schedule is correct, complete and in full force and effect as at a date no earlier than the date of the relevant Transaction Document to which it is a party and the Allotment Date;
 - (ii) borrowing or securing the issue of Debentures, as applicable, would not cause any borrowing, security or similar limit binding on it to be exceeded;
 - (iii) no Material Adverse Effect has occurred;
 - (iv) all representations and warranties made in any Transaction Document are true and correct;
 - (v) it and its Group have not defaulted with any of their lenders in the past other than those disclosed.
 - (vi) powers of its board of directors have not been restricted / withdrawn in any general body meeting under Section 179(4) of the Companies Act, 2013;
 - (vii) no Event of Default or potential Event of Default has occurred or is continuing or would result from the proposed issue;
12. Submission of title report with respect to the Mortgaged Properties issued by an advocate mutually agreed between the Company and the Debenture Trustee's Nominee/ investor which evidences that the Security Provider has clear, marketable and unencumbered title to the Mortgaged Properties.
13. Satisfactory CIBIL report in respect of the Company and the Security Providers.

PART B: Conditions Precedent to Series B Debentures

12. To be agreed and listed in the Supplementary Deed to be executed with respect to Series B

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Formerly Jit India Trustee Services Ltd.

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Debentures, if any.

13. Completion of all conditions subsequent specified in **Part C** of this Schedule.

PART C: Conditions Precedent to Series C Debentures

14. To be agreed and listed in the Supplementary Deed to be executed with respect to Series C Debentures, if any.

PART D: Conditions Subsequent

15. At the earliest and in any event within 30 (Thirty) calendar days from the Allotment Date of the respective Series of Debentures, a certified true copy by the company secretary of the updated Register of Debenture Holders and the updated register of beneficial holders of the Company.
16. Within a maximum period of 30 (Thirty) days from the Allotment Date of the Series A Debentures, completion of all necessary form filings required to be made in relation thereto with the applicable authorities (including but not limited to Form CHG 9, or such other form as may be applicable, with the registrar of Companies).
17. Within a maximum period of 30 (Thirty) days from the Allotment Date of the Series A Debentures, completion of all necessary form filings required to be made in relation thereto with the applicable authorities (including but not limited to Form CHG 9, or such other form as may be applicable, with the registrar of Companies).

Shreem Properties Limited
Authorized Signatory

Shreem Properties Limited
Authorized Signatory

Shreem Properties Limited
Authorized Signatory

SCHEDULE 5: CONDITIONS PRECEDENT NOTICE

To,

[debenture trustee]

[address to be inserted]

Kind Attn: _____

Date: _____

Dear Sir,

Sub: Conditions Precedent Notice

Reference is made to the Debenture Trust Deed dated 25th November, 2019 ("Trust Deed") executed by and between the Debenture Trustee and _____ ("Company").

In accordance with Clause 3.2 of the Trust Deed, we hereby notify you that we have complied with all the conditions precedent set out in Part _____ of Schedule 4 of the Trust Deed. Please find below the details of the documents evidenced herewith confirming such compliance.

[insert details of the annexure]

Capitalized terms not defined herein shall have the meaning assigned to such terms under the Trust Deed.

Yours sincerely,

For _____

Name:

Designation:

Shiraz Properties Limited

Authorized Signatory

For

Authorized Signatory

Universal Trusteeship Services Limited
Company Address: Trustee Services (Pvt.)

Authorized Signatory

SCHEDULE 6: MORTGAGED PROPERTIES

Details of Mortgaged Properties

All that piece and parcel of contiguous land altogether admeasuring 42.78 acres comprised in i) L.R. Dag Nos. 3444 (P) under L.R. Khatian No.4129 in Mouza Barabehera, J.L No. 5, within the local limits of Kanaipur Gram Panchayat (ii)L.R. Dag Nos. 4476 (P), 4499 under L.R. Khatian No.11976 in Mouza Konnagar, J.L No. 7, within the local limits of Kanaipur Gram Panchayat (iii) L.R. Dag Nos. 150(P), 151 (P), 152 (P) under L.R. Khatian No.5798 in Mouza Kotrung, J.L No. 8 within the local limits of Uttarpara Kotrung Municipality collectively admeasuring 42.78 Acres or thereabouts situated at Uttarpara- Police Station ,in the District of Hooghly, as mentioned hereinbelow and as depicted in the PLAN annexed herewith

Sr. No	Mouza	Dag No	LOT	(a) Area (Acres)	(b) Area (Acres)	Total Area (Acres)
1	Barabehera	3444(P)	D	0.71	0	0.71
2	Konnagar	4476 (P)	D	12.36	2.87	15.23
3		4499	D	3.11	1.65	4.76
4	Kotrung	150 (P)	D	1.90	5.87	7.77
5		151 (P)	D	0.00	1.60	1.60
6		152(P)	D	0.00	12.71	12.71
7				18.08	24.70	42.78

and duly buttet and bounded by the lands mentioned as follows:

Direction	Particulars
North:	3444(P) 3665(P), 3666(P) in mouza Barabehera
South:	150(P), 151 (P), 152 (P) in Mouza Kotrung
East:	4476(P) in Mouza Konnagar and 152(P) in Mouza Kotrung
West:	Others Land, 150(P) in Mouza Kotrung

Shriram Properties Limited

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Formerly M Intotech Trusteeship Services Ltd

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SCHEDULE 7: EXISTING LENDERS AND EXISTING BORROWINGS

Borrowing of & corporate guarantee given by Shriram Properties Limited as 30 Sep 2019

Rs. In Cr

LENDER	OUTSTANDING AS ON 30/09/2019
Aditya Birla Real Estate Fund	84
HDFC Limited	27
Piramal Capital and Housing Finance Ltd	18
Daimler Financial Services India Pvt Ltd	0
LIC Housing Finance Limited	35
IIFL Wealth Finance Limited	92
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Corporate guarantee details are as follows

Rs. In Cr

SL. NO	PARTICULARS	AMOUNT
1	Corporate guarantee given to LIC HFL for the term loan taken by Shriprop Structures Private Limited, a subsidiary	150
2	Corporate guarantee given to ICICI Bank Limited for the term loan taken by Shriprop Constructors Private Limited, a subsidiary	19
3	Corporate guarantee given to LIC Housing Finance Limited for the term loan taken by Global Entropolis (Vizag) Private Limited, a subsidiary	300
4	Corporate guarantee given to LIC Housing Finance Limited for the term loan taken by Bengal Shriram Hitech City Private Limited, a subsidiary	100
5	Corporate guarantee given to Yes Bank Limited for the term loan taken by Shriprop Living Space Private Limited, a JV	125
6	Corporate guarantee given to LIC HFL for the term loan taken by Shrivision Homes Private Limited, a JV	250
7	Corporate guarantee given to Punjab National Bank for the Letter of Credit taken by Bengal Shriram Hitech City Private Limited, a subsidiary	15
8	Corporate guarantee given to IDBI Trusteeship Services Limited (Amazon Textiles Private Limited) for the Debentures issue by Shriprop Builders Private Limited, a subsidiary	20
9	Corporate guarantee given to RBL Bank Limited for the term loan taken by Shriprop Properties Private Limited, a JV	76
10	Corporate guarantee given to Vista ITCL India Limited for the debentures issued by Maars Infra Developers Private Limited, a DM project	53
11	Corporate guarantee given to LIC HFL for the term loan taken by Shrivision Towers Private Limited, a JV	275

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Shriram Properties Limited

For Bengal Shriram Hitech City Pvt. Ltd.

Authorized Signatory

Authorized Signatory

for Universal Trusteeship Services Limited
(formerly Shriram Hitech Trusteeship Services Ltd.)

12	Corporate guarantee given to IDBI Trusteeship Services Limited for the debentures issued by Suvilas Properties Private Limited, a DM project	100
	TOTAL	1,483

Suvilas Properties Limited

Authorised Signatory

For Bengal Shiksha Pustak Ganga Pvt. Ltd.

Authorised Signatory

as Universal Trusteeship Services Limited
(formerly JI Infotech Trusteeship Services Ltd.)

Authorised Signatory

SCHEDULE 8: VOLUNTARY REDEMPTION NOTICE

To,

[•]

As the Debenture Trustee

Kind Attn: [•]

Date: _____

Dear Sirs,

Sub : Exercise of Voluntary Redemption Option

Reference is made to the Debenture Trust Deed dated 25th November, 2019 ("Trust Deed") executed by and between the Debenture Trustee and Shriram Properties Limited and Ors, ("Company").

In accordance with Clause 3.11 of the Trust Deed, we, _____, hereby notify you that we intend to purchase [•] number of the Debentures on the [date], in accordance with the terms of the Trust Deed.

We propose to make payment of an aggregate sum of Rs. [•]/- (Rupees [•] only) to the Debenture Holders for purchasing [•] ([•]) number of the Debentures pursuant to the exercise of the Voluntary Redemption Option.

Capitalized terms not defined herein shall have the meaning assigned to such terms under the Trust Deed.

Yours sincerely,

For _____

Name:

Authorized Signatory

Shriram Properties Limited

Authorized Signatory

For Bengal Shriram Housing City Pvt. Ltd.

Authorized Signatory

of Universal Trusteehip Services Limited
Member of the Trusteehip Services Ltd.

IN WITNESS WHEREOF the Company, the Security Provider and the Debenture Trustee have caused these presents to be executed the day and year first hereinabove written in the inanner hereinafter appearing.

SIGNED AND DELIVERED by **SHRIRAM PROPERTIES LIMITED**, the within named Company/Issuer by the hand of Mr. Ravindra Kumar Pandey, its authorised signatory, duly authorized pursuant to board resolution passed by its board of directors on 23rd November, 2019

Shriram Properties Limited
Authorized Signatory

SIGNED AND DELIVERED by **BENGAL SHRIRAM HITECH CITY PRIVATE LIMITED**, the within named Security Provider by the hand of Ravindra Kumar Pandey, its authorised signatory, duly authorized pursuant to board resolution passed by its board of directors on 23rd November, 2019.

Bengal Shriram Hitech City Private Limited
Authorized Signatory

SIGNED AND DELIVERED by **UNIVERSAL TRUSTEESHIP SERVICES LIMITED**, the within named Debenture Trustee by the hand of Mr. Anirban Das, its Authorised Signatory.

Universal Trusteeship Services Limited
Formerly M Infotech Trusteeship Services Ltd.)
Authorized Signatory