

## TERM SHEET

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|-----|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Security Name                                           | Centrum Retail Services Limited - Market Linked Non-Convertible Debentures Series CRSL/MLD/2022-23/05 (" <b>Debentures</b> ")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 2.  | Issuer / Company                                        | Centrum Retail Services Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 3.  | Type of Instrument / Kind of Security                   | Secured, Unlisted, Unrated, Redeemable, Non-Convertible Principal Protected Market Linked Debentures (" <b>Debentures</b> ")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 4.  | Series Number                                           | CRSL/MLD/2022-23/05                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 5.  | Board & Fund Raising Committee ("FRC") Resolution Dated | Board Resolution Date: June 17, 2021<br>FRC Resolution Date: January 28, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 6.  | Shareholders' Resolution Dated                          | June 30, 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 7.  | Nature of instrument                                    | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 8.  | Mode of Issue                                           | Unlisted Private Placement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 9.  | Eligible Investor(s)                                    | <p>Only persons to whom an offer is specifically made under this Private Placement Offer Letter ("<b>Offer Letter</b>") will be eligible to apply including but not limited to:</p> <p>Investors in the following categories are eligible to apply for Non-Convertible Debentures of the Company under the Offer letter:</p> <ul style="list-style-type: none"> <li>▪ Individuals</li> <li>▪ Companies,</li> <li>▪ Body Corporate,</li> <li>▪ Financial Institutions,</li> <li>▪ Non-Banking Financial Companies,</li> <li>▪ Statutory Corporations</li> <li>▪ Portfolio Managers registered with SEBI</li> <li>▪ Any other investor permitted to invest in unlisted unrated debentures of an Indian body corporate.</li> </ul> <p><b>All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.</b></p> <p><b>No foreign investors, including NRIs, are allowed to invest in these debentures.</b></p> |
| 10. | Listing                                                 | Debentures will not be listed or sought to be listed on any stock exchange at any time including after issue of the Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 11. | Rating of the Instrument                                | Unrated                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 12. | Principal Amount / Face Value per Debenture             | INR 1,00,000/- (Rupees One Lakh Only)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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| 13. | Minimum Application and in multiples of thereafter                                                                                         | Minimum application shall be for 25 (Twenty-Five) Debenture(s) and in multiples of 1 (One) thereafter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 14. | Issue size / Amount which the Company intends to raise                                                                                     | INR 18,50,00,000 (Rupees Eighteen Crores and Fifty Lakhs Only)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 15. | Option to retain oversubscription (amount)                                                                                                 | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 16. | Interest on Application Money                                                                                                              | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 17. | Default Interest Rate                                                                                                                      | 2% payable per annum from the date of the default.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 18. | Call Option (Redemption at the Option of the Company)                                                                                      | Not Applicable, but see point 41 below                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 19. | Put Option (Redemption at the Option of Debenture holders)                                                                                 | Not Applicable, but see point 42 below                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 20. | Issue Timing/ Proposed Time Schedule<br><br>1. Issue Open Date<br><br>2. Issue Close Date / Pay in Date<br><br>3. Deemed Date of Allotment | <p>20<sup>th</sup> June, 2022</p> <p>23<sup>rd</sup> June, 2022</p> <p>23<sup>rd</sup> June, 2022</p> <p>The Issue Close Date / Pay-in Date / Deemed Date of Allotment may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 10 (ten) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date / Deemed Date of Allotment shall be communicated to each investor in the Allotment Advice.</p> <p>Notwithstanding the above, the Issuer may close the Issue prior to the deemed date of allotment (i.e. 23<sup>rd</sup> June, 2022):</p> <p>a. The date on which Series 5 Debentures is fully subscribed; or</p> <p>b. The date on which the Issuer closes this issue, at its sole discretion as the Issuer may deem fit.</p> |
| 21. | Issuance mode of the Instrument                                                                                                            | Dematerialized form (Demat) through authorized DP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 22. | Trading mode of the Instrument                                                                                                             | Dematerialized form (Demat) mode                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 23. | Settlement mode of the Instrument                                                                                                          | RTGS / NEFT / Fund Transfer to the bank details as per NSDL record (in case of dematerialised Debentures)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 24. | Depository(ies)                                                                                                                            | NSDL and CDSL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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| 25. | Business Day Convention              | <p>If any of the date(s), including the Record Date, as defined in the Private Placement Offer Letter or in this document fall on a Sunday or a public holiday, the next working day shall be considered as the effective date.</p> <p>However in case Final Redemption Date/ Contingent Early Redemption Payment Date (for payment of Principal and Coupon, if any) falls on Sunday or a public holiday, the previous working day shall be considered as the effective date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 26. | Record Date                          | 5 days prior to the Final Redemption Date/ Contingent Early Redemption Payment Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 27. | Shut period                          | 3 days prior to the Record Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 28. | Security                             | <p>The Debentures shall be secured by way of :</p> <p>First pari passu floating charge on present and future business receivables to the extent (excluding such receivables / investments on which there is an existing exclusive charge as on date of this private placement offer letter) of at least 100% of the face value of the debentures outstanding, as will be detailed in the Debenture Trust Deed and security documents proposed to be signed for the issue.</p> <p>Time for security creation: The security shall be created within 60 (sixty) days from the actual Date of Allotment.</p> <p>The Security provided in relation to this Issue shall be shared pari passu with other issuances / debts of the Company at the discretion of the Company.</p> <p>Ranking: The Debentures Holders shall have pari passu first charge over the Security (as defined in this clause 28) created in favour of the Trustee, ranking pari passu with existing and future lenders of the Issuer, at the discretion of the Company.</p> |
| 29. | Security Cover                       | The Company shall maintain a minimum asset cover of 100% of the face value of the debentures outstanding at all times.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 30. | Transaction Documents                | <ul style="list-style-type: none"> <li>(i) Debenture Trust Deed;</li> <li>(ii) Private Placement Offer Letter;</li> <li>(iii) Debenture Trustee Appointment Agreement;</li> <li>(iv) Deed of Hypothecation;</li> <li>(v) Consent letter of the Debenture Trustee and Registrar &amp; Transfer Agent for the proposed issue;</li> <li>(vi) Tripartite agreement between the Company, NSDL/CDSL and the Registrar and Transfer Agent; and</li> <li>(vii) Application form.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 31. | Conditions Precedent to Disbursement | Customary Conditions precedent required under applicable law will apply.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 32. | Condition Subsequent to              | The Company shall:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|     | Disbursement                                   | <p>(i) Execute the Debenture Trust Deed not later than 60 days from the Allotment of Debentures;</p> <p>(ii) Obtain Consent from Income tax authorities for creation of security under Section 281 of Income Tax Act, 1961 prior to security creation or a chartered accountant certificate in relation to no dues under income tax act;</p> <p>(iii) register and perfect the Security as contemplated above and file Form CHG-9 with the ROC no later than 30 (thirty) days from the execution of the Debenture Trust Deed and Deed of Hypothecation;</p> <p>(iv) ensure that the Debentures are credited into the demat accounts of the Debenture Holders of each series of Debentures within 20 (twenty) Business Days from the Date of Allotment;</p> <p>(v) ROC filings as required by applicable law will be made</p> |
| 33. | Events of Default                              | <p>Customary to a transaction of such nature, including but not limited to:</p> <ul style="list-style-type: none"> <li>▪ Non-payment of any amount when due;</li> <li>▪ Breach of representations, warranties, covenants and undertakings under any of the Transaction Documents;</li> <li>▪ Failure on part the Issuer to comply with the terms of the Transaction Documents;</li> <li>▪ Repudiation of any Transaction Documents;</li> <li>▪ Illegality for the Issuer to perform any of its obligations under the Transaction Documents;</li> <li>▪ Material adverse change;</li> <li>▪ Ceasing to carry on business; and</li> <li>▪ Commencement of insolvency proceedings and if no stay order is granted by a court/ tribunal with appropriate jurisdiction within 60 days from such institution.</li> </ul>           |
| 34. | Role and Responsibilities of Debenture Trustee | As detailed in the Debenture Trust Deed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 35. | Governing Law and Jurisdiction                 | Laws of Republic of India. Courts at Delhi shall have exclusive jurisdiction to adjudicate in respect of any dispute arising thereunder.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 36. | Payment Details                                | <p>Settlement Bank : HDFC Bank Limited</p> <p>Branch : Kalina, Santacruz (East), Mumbai</p> <p>Account Number : 50200025895565</p> <p>Account Name : Centrum Retail Services Limited</p> <p>IFSC Code : HDFC0001573</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 37. | Registrar and Transfer Agents                  | NSDL Database Management Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 38. | Trustees                                       | Mitcon Trusteeship Services Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 39. | Placement Fee                                  | A placement Fee of up to 2.00% of the issue price may be payable to the distributor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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|     |                  | (if any), by the Investor over and above the issue price.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 40. | Early Redemption | <p>If, for reasons beyond the control of the Company, the performance of the Company's obligations under this Issue is prevented by reason of force majeure including but not limited to an act of state or situation beyond the reasonable control of the Company, occurring after such obligation is entered into, or has become illegal or impossible in whole or in part or in the exercising of its rights, the Company may at its discretion and without obligation to do so, redeem and/or arrange for the purchase of all but not some of the Debentures, by giving notice of not less than 5 (five) Business Days to the Debenture Holders which notice shall be irrevocable and shall specify the date upon which the Debentures shall be redeemed (such date on which the Debentures become immediately due and payable, the "Early Redemption Date") subject to applicable law.</p> <p>Provided however, if the Company believes or is advised that it is necessary to only redeem and/or arrange for the purchase of the Debentures held by only certain class of Debenture Holders to overcome or mitigate any such force majeure, then the Company may without obligation to do so, redeem and/or arrange for the purchase of only such number of Debentures actually held by such class of Debenture Holders at the relevant time.</p> <p>If the Debentures are bought by the Company, the Company will, if and to the extent permitted by applicable law, pay to each Debenture Holder in respect of each of the Debentures held by such Debenture Holder an amount equal to the Early Redemption Amount of a Debenture.</p> <p>Early Redemption Amount means fair market value, as determined at the sole discretion of the Issuer, minus costs associated with the issue of Debentures.</p> <p>Early Redemption will be subject to applicable law.</p> |
| 41. | Pre-payment      | <p>The Issuer may by giving a notice of not less than 20 days to the Debenture Trustee prepay the Debenture Holders in full. The prepayment shall happen provided the Issuer/Trustee has got the <b><u>consent of the Majority Debenture Holders (51%)</u></b>. The Debenture Trustee shall after receiving notice from the Issuer, give notice in writing of such prepayment in advance of Proposed Prepayment Date to the Debenture Holders and the Debenture Holders shall respond to such notice within 15 days of receipt of the same. In case a debenture holder fails to respond within the stipulated time period after having received the notice, he shall be deemed to have given his consent to such Prepayment. However, the prepayment can be initiated by the Issuer only after 6 (six) months from the Date of Allotment.</p> <p>The value of such prepayment shall be based on following methodology:</p> <p>(a) which shall take into consideration the market value of the Debentures, all costs incurred by the Company (including costs of unwinding any hedge); and</p> <p>(b) the price computed under (a) above may be further reduced by such amount not exceeding 10.00% of the face value of the Debentures/NCDs to be determined by the Company at its sole discretion.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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| 42. | Premature Exit                                   | <p>At the request of an Investor, the Company shall at its discretion and without being obliged to do so, arrange for the buyback ("Premature Exit") of such number of Debentures as the Investor shall request.</p> <p>Such Premature Exit shall occur at a price:</p> <p>(a) which shall take into consideration the fair market value of the Debentures, as determined at the sole discretion of the Issuer, minus all costs incurred by the Company (including costs of unwinding any underlying related hedging arrangements); and</p> <p>(b) the price computed under (a) above shall be further reduced by such amount not exceeding 10% of the face value of the Debentures to be determined by the Company at its sole discretion.</p> <p>A request for Premature Exit by an Investor shall not be considered if made within 06 (six) months from the Deemed Date of Allotment.</p> <p>Premature exit will be subject to applicable law. Consent from other Debenture Holders / Debenture Trustees shall not be required in such case.</p> |
| 43. | Market Disruption and/or Index Disruption Events | <p>The occurrence or existence of any of the following events shall constitute a "Market Disruption Event and/or Index Disruption Events": (a) any suspension of or limitation imposed on trading by the relevant stock exchange; (b) any event that disrupts or impairs the ability of market participants to effect transactions in or obtain market values for securities, which is deemed to be material for determination of the valuation on a relevant Valuation Date. A scheduled trading day is deemed to be a Disrupted Date, if the relevant stock exchange fails to open for trading during its regular trading session or a market disruption event has occurred. If any Valuation Date is a Disrupted Date, then the Valuation Date shall be the first succeeding scheduled trading day that is not a Disrupted Date.</p>                                                                                                                                                                                                             |
| 44. | Asset Cover Ratio                                | <p>The Company shall maintain the asset cover of 1.00 time of the issue size during the tenor of the Debentures.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 45. | End use of funds                                 | <p>The proceeds of the issue will be utilized for</p> <p>a) Repayment of debt;</p> <p>b) Working capital requirement;</p> <p>c) Funding Support to Subsidiaries &amp; Associates;</p> <p>d) Sponsoring new business initiatives of the Company;</p> <p>e) General corporate purposes.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 46. | Prohibited end use                               | <p>The proceeds of the issue will not be utilized for:</p> <p>a) Speculative purposes;</p> <p>b) Any other prohibited activity under applicable law.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 47. | Arranger(s)                                      | <p>Centrum Investment Advisors Limited</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**PROVISIONS RELATING TO COUPON (IF ANY) AND REDEMPTION AMOUNT PAYABLE FOR DEBENTURE**

|    |                                                                                           |                                                                                                                                                                                                                                                                                                                                                                  |
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| 1  | Issue Price per Bond/ Price of the Security & Justification                               | 100% of Principal Amount (Face Value)<br><br>The security is being issued at par, with the Coupon Rate and Coupon Payment Frequency as already mentioned herein which is in accordance with the prevailing market conditions at the time of issue.                                                                                                               |
| 2  | Discount at which security is issued and the effective yield as a result of such discount | Not Applicable                                                                                                                                                                                                                                                                                                                                                   |
| 3  | Issue Close Date / Pay in Date                                                            | 23 <sup>rd</sup> June, 2022<br><br>The Issue Close Date / Pay-in Date may be rescheduled, at the sole discretion of the Issuer, to a date falling not later than 10 (ten) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date shall be communicated to each investor in the Allotment Advice.                                 |
| 4  | Initial Valuation Date/ Initial Fixing Date                                               | 30 <sup>th</sup> June, 2022<br><br>The Initial Valuation Date/ Initial Fixing Date may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 10 (ten) working days from the date mentioned herein. The actual Initial Valuation Date/ Initial Fixing Date shall be communicated to each investor in the Allotment Advice.        |
| 5  | Final Valuation Date/ Final Fixing Date                                                   | The Nifty 50 Index futures expiry date in the month of June, 2025 (i.e. 26 <sup>th</sup> June, 2025, provided that, if such date is not a scheduled Nifty 50 Index futures expiry date, then the Nifty 50 Index futures expiry date as notified by the National Stock Exchange for that month will be considered as the Final Valuation Date/ Final Fixing Date) |
| 6  | Final Redemption Date                                                                     | 28 <sup>th</sup> December, 2025<br><br>Since the Deemed Date of Allotment , Initial Valuation Date/ Initial Fixing Date may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 10 (ten) working days from the respective dates mentioned herein, this could result in change in the Final Redemption Date.                    |
| 7  | Tenor                                                                                     | 1284 (One Thousand Two Hundred and Eighty Four) Days from the Deemed Date of Allotment                                                                                                                                                                                                                                                                           |
| 8  | Redemption Amount                                                                         | On the Final Redemption Date, each Debenture Holder will receive per Debenture held an amount equal to<br><br>100% of Principal Amount + Coupon Amount (if any)                                                                                                                                                                                                  |
| 9  | Redemption Premium / Discount                                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                                   |
| 10 | Coupon Type / Basis<br><br>(a) Reference Index<br><br>(b) Index Sponsor                   | Reference Index Linked<br><br>Nifty 50<br><br>India Index Services & Products Limited (IISL)                                                                                                                                                                                                                                                                     |

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| 11 | Change of Coupon Basis/Step Up/Step Down Coupon Rate | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 12 | Coupon Payment Dates/Frequency                       | Final Redemption Date only                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 13 | Observation Dates                                    | <p>Each Initial Performance Observation Date and Subsequent Performance Observation Date as under:</p> <p><b><u>Initial Performance Observation Dates*</u></b>:</p> <ol style="list-style-type: none"> <li>1. The Initial Valuation Date; and</li> <li>2. 28<sup>th</sup> July, 2022</li> <li>3. 25<sup>th</sup> August, 2022</li> </ol> <p><b><u>Subsequent Performance Observation Dates*</u></b>:</p> <ol style="list-style-type: none"> <li>1. 24<sup>th</sup> April, 2025</li> <li>2. 29<sup>th</sup> May, 2025</li> <li>3. 26<sup>th</sup> June, 2025</li> </ol> <p>* Provided that, if any such date, except for The Initial Valuation Date, is not a scheduled Nifty 50 Index futures expiry date, then the Nifty 50 Index futures expiry date as notified by the National Stock Exchange for that month will be considered as the observation date.</p> |
| 14 | Coupon Amount                                        | <p><b>A) If Final <math>\geq</math> Initial</b></p> <p>Principal Amount * 49.00%</p> <p><b>Or</b></p> <p><b>B) If Final <math>&lt;</math> Initial</b></p> <p>Principal Amount * 46.70%</p> <p>Where,</p> <p>“Initial” = <math>\left(\frac{1}{2}\right) \times \sum_{i=1}^3 \text{Level}(i)</math></p> <p>“Level(i)” = Official Closing Level of the Reference Index on each Initial Performance Observation Dates, rounded to next hundred.</p> <p>“Final” = <math>\left(\frac{1}{2}\right) \times \sum_{j=1}^3 \text{Level}(j)</math></p> <p>“Level (j)” = Official Closing Level of the Reference Index on each Subsequent Performance Observation Dates.</p>                                                                                                                                                                                                  |

### Illustration of Cash Flows

|                                                        |                                      |
|--------------------------------------------------------|--------------------------------------|
| Company                                                | Centrum Retail Services Limited      |
| Face Value (per security)                              | Rs.1,00,000/- (Rupees One Lakh only) |
| Date of Allotment                                      | 23 <sup>rd</sup> June, 2022          |
| Date of Redemption                                     | 28 <sup>th</sup> December, 2025      |
| Coupon Rate                                            | Market Linked                        |
| Frequency of the Interest Payment with specified dates | At Maturity Only                     |
| Day Count Convention                                   | Not Applicable                       |

| Cash Flows                  | Date<br>(of actual payment)     | No. of Days in<br>Coupon Period | Amount in Rupees                               |
|-----------------------------|---------------------------------|---------------------------------|------------------------------------------------|
| <b>Coupon</b>               | 28 <sup>th</sup> December, 2025 | 1284                            | Market Linked                                  |
| <b>Principal Redemption</b> | 28 <sup>th</sup> December, 2025 | 1284                            | INR 1,00,000                                   |
| <b>Total</b>                |                                 |                                 | <b>INR 1,00,000 + Market Linked<br/>Coupon</b> |

Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention as prescribed by SEBI from time to time, shall be followed.

### Scenario Analysis

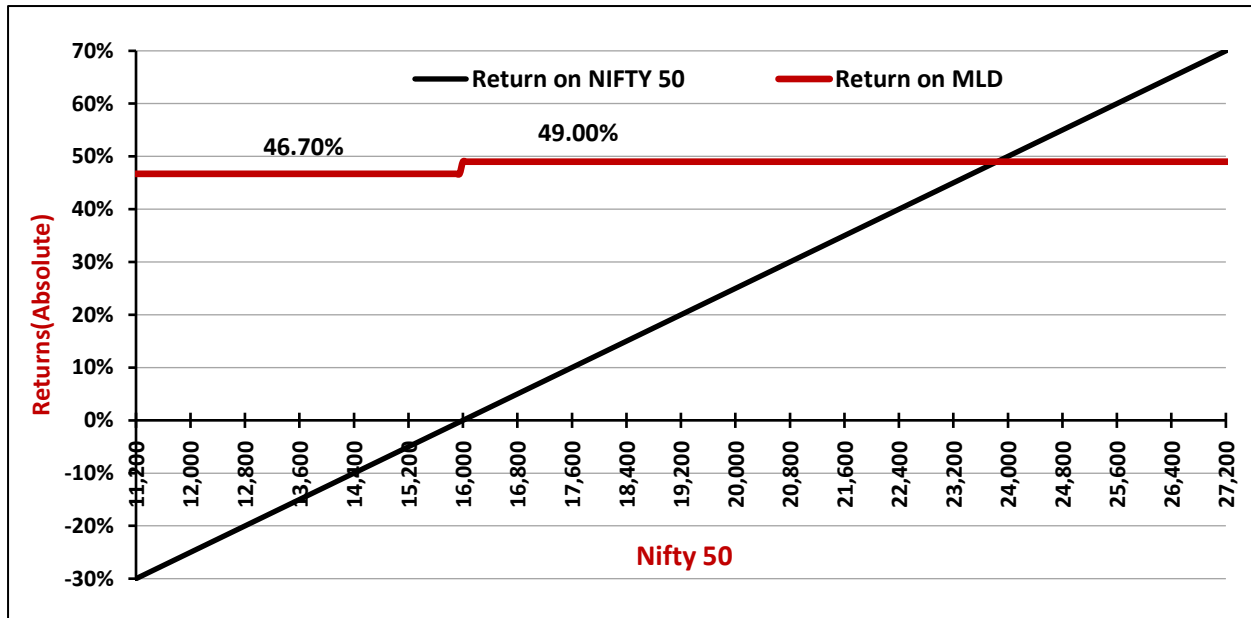
The scenario analysis set out below is an illustrative representation of the returns on the Debentures in the following scenarios. (Assuming Initial level of the Reference Index is 16000)

#### A. Tabular Representation

| Scenarios                                | Initial | Final | Performance<br>of Reference<br>Index | Return on<br>Debenture | Initial<br>Investment<br>in MLD<br>(INR) | Redemption<br>Amount<br>(INR) | Return on<br>Debenture<br>(Annualized)# |
|------------------------------------------|---------|-------|--------------------------------------|------------------------|------------------------------------------|-------------------------------|-----------------------------------------|
| <b>Rising<br/>Market<br/>Conditions</b>  | 16000   | 24000 | 50.00%                               | 49.00%                 | 1,00,00,000                              | 1,49,00,000                   | 12.00%                                  |
|                                          | 16000   | 19200 | 20.00%                               | 49.00%                 | 1,00,00,000                              | 1,49,00,000                   | 12.00%                                  |
| <b>Stable<br/>Market<br/>Conditions</b>  | 16000   | 16800 | 5.00%                                | 49.00%                 | 1,00,00,000                              | 1,49,00,000                   | 12.00%                                  |
|                                          | 16000   | 16000 | 0.00%                                | 49.00%                 | 1,00,00,000                              | 1,49,00,000                   | 12.00%                                  |
| <b>Falling<br/>Market<br/>Conditions</b> | 16000   | 12800 | -20.00%                              | 46.70%                 | 1,00,00,000                              | 1,46,70,000                   | 11.51%                                  |
|                                          | 16000   | 8000  | -50.00%                              | 46.70%                 | 1,00,00,000                              | 1,46,70,000                   | 11.51%                                  |

# Annualized Return on Debenture is calculated basis the issue price of debenture which is Rs. 1,00,000.

## B. Graphical Representation



**NOTE:** This scenario analysis is being provided for illustrative purposes only. It does not represent all possible outcomes.

**For Centrum Retail Services Limited**

Steven  
Angelo  
Pinto

Digitally signed  
by Steven  
Angelo Pinto  
Date: 2022.06.28  
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**Steven Pinto**  
**Director**  
**DIN: 00871062**