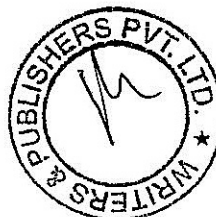
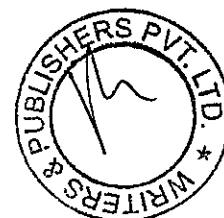


## Term Sheet

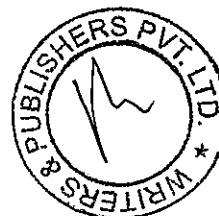
Issuer/Company	Writers & Publishers Pvt. Ltd./ any other promoter entity (which is not NBFC/CIC)
Type of Instrument	Unsecured, Unlisted Collateralized Redeemable Non-Convertible Debentures (NCDs)
Issue Price	Face Value
Face Value	INR 1,000,000
Promoters / Promoter Group/Obligors	(i) Mr. Sudhir Agarwal (SA) (ii) Mr. Girish Agarwal (GA) (iii) Mr. Pawan Agarwal (PA) And their relatives as per the Companies Act (iv) DB Consolidated (P) Ltd (DBCPL) (Formerly known as "Peacock Trading & Investment (P) Ltd")
Pledgers	(i) Mr. Sudhir Agarwal (SA) (ii) Mr. Girish Agarwal (GA) (iii) Mr. Pawan Agarwal (PA) (iv) DB Consolidated (P) Ltd. (DBCPL)
Seniority	The NCDs shall rank pari passu inter se and without any preference or priority among themselves. Subject to any obligations preferred by mandatory provisions of the law prevailing from time to time, the NCDs shall also, as regards the principal amount of the NCDs, interest and all other monies secured in respect of the NCDs, rank pari passu with all other present and future holders of debentures issued by the Company in the same category.
Mode of Issue	Private placement in dematerialized mode in one or more tranches. Each drawdown will be subject to a prior written notice of at least 15 calendar days.
Issue Size	Rs. 350 Crores
Indicative Rating of the NCDs	Rated AA- (SO) by India Ratings and Research Pvt. Ltd.
Purpose of the Issue	General Corporate Purpose and Repayment of Existing NCD
Issue Timing	
1. Issue Opening Date	30 <sup>th</sup> Nov, 2018
2. Issue Closing Date	30 <sup>th</sup> Nov, 2018
3. Pay-in Date	30 <sup>th</sup> Nov, 2018
4. Deemed Date of Allotment	30 <sup>th</sup> Nov, 2018
Settlement mode of the Instrument	Payment of interest and principal will be made by way of RTGS.
Debenture Trustee	Vistra ITCL (India) Limited (earlier known as IL&FS Trust Company Ltd.)
Depository	NSDL
Coupon Rate	10.35% p.a. payable quarterly (which is equivalent to 10.26% papm) subject to any



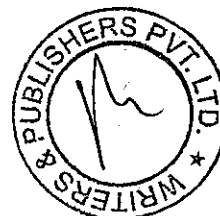
	<p>reset at each Put/Call Option Date (also Coupon reset Date) in accordance with the Coupon Reset Mechanism.</p> <p>If the long term rating (IND AA- (SO)) of the NCDs is downgraded by two notches at any point of time during the currency of the NCDs, the Coupon Rate for the balance period would increase by 0.25% p.a. with effect from the rating downgrade date, payable from the immediate next Coupon Payment Date. (For eg, if the rating of the NCD is AA-, then the increment of coupon rate shall happen when the rating is downgraded to A level which is the second notch rating downgrade)</p>
Coupon Reset Mechanism	<p>Subsequent to the initial Coupon Rate, the Coupon Rate shall be mutually decided between the Issuer and the Debenture Holder as per the mechanism stated below on the Put/Call Option Dates, till maturity of the NCD's.</p> <p><b><u>Reset mechanism:</u></b></p> <ol style="list-style-type: none"> <li>1. The Issuer will communicate via a 'Coupon Reset Notice', the proposed revised Coupon Rate ("<b>Proposed Coupon Rate</b>") to Debenture Holders, at least 60 days prior to any Put/Call Option Dates, if the Issuer intends to amend the Coupon Rate.</li> <li>2. The Debenture Holder, who finds the Proposed Coupon Rate acceptable ("<b>Accepting Debenture Holders</b>"), shall communicate their acceptance of the same to the Debenture Trustee with a copy to the Issuer at least 50 days prior to the Put/Call Option Dates. For these Accepting Debenture Holders the Proposed Coupon Rate shall be set as the Coupon Rate from the Coupon Reset Date. i.e. the applicable Put/Call Option Date. Further in respect of such Accepting Debenture Holders, the company shall not be entitled to exercise the call option on the immediately following Call Option Date (in respect of which the aforesaid notice periods have been reckoned) and such Accepting Debenture Holders shall also not be entitled to exercise the put option in respect of such debentures on the Put Option Date (in respect of which the aforesaid notice periods have been reckoned). For the sake of clarification, it is agreed that the aforesaid waiver shall not extend to any subsequent Call Option Date/Put Option Date falling after the Call Option Date/Put Option Date (in respect of which the aforesaid notice periods have been reckoned). It is clarified that if the Issuer does not propose any revised rate, Debenture Holder will have the right to propose a revised rate at least 50 days prior to the Put/Call Option Dates.</li> <li>3. If need be, there can be several rounds of discussion on the revision of the Coupon Rate, between the Debenture Holder and Issuer, routed through the Debenture Trustee. However, such discussions have to be concluded within the above stated timelines. On an agreement being reached between the Issuer and the Debenture Holder on the Coupon Rate, the Debenture Trustee shall inform the same to the Issuer and the Debenture Holder, prior to each Put/Call Option Date.</li> <li>4. The Debenture Holder shall continue to receive coupon based on the existing Coupon Rate if the Proposed Coupon Rate is not agreed upon.</li> </ol>



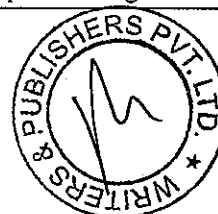
	<p>For the Debenture Holders who have not agreed to the Proposed Coupon Rate ("Non-accepting Debenture Holder"), the Coupon Rate set previously shall continue and their right to exercise the put option shall continue unabated and also in respect of Non-accepting Debenture Holders, the right of Issuer to exercise call option shall continue unabated.</p> <p>It is clarified that if the Issuer does not agree to rate proposed by the Debenture Holder, it shall have to provide a Right of First Refusal to Debenture Holder to subscribe to new NCDs being issued to refinance the NCDs, if the IRR on the new NCDs is equal to or higher than the IRR proposed by the Debenture Holder.</p> <p>If no Coupon Reset Notice is issued, the coupon rate set previously shall continue.</p>												
Coupon Payment Date	The last date of each quarter ending December, March, June, September till the end of tenor												
Coupon Payment Period	Each period which (i) in the case of the first Coupon Period, commences on the Deemed Date Allotment and ends on December 31, 2018; and (ii) in the case of each Coupon Period thereafter, commences on the date falling immediately after the previous Coupon Date and ends after three calendar months.												
Tenor/ Maturity Date	The period commencing on the Deemed Date of Allotment and ending on 30 <sup>th</sup> April, 2022.												
Early Redemption Event	<p>- If rating of the NCDs falls to or below (IND A- (SO)) or the rating of DB Corp falls to or below (CARE AA-), the debenture holders shall reserve the right to recall its outstanding principal amount along with all other monies/ accrued interest due in respect thereof and the issuer shall be required to redeem the NCDs within 30 days of such request from the Debenture Holders.</p> <p>- Illegality</p>												
Put/Call Option	<p>The Issuer shall have the right, but not the obligation, to redeem all or part of the NCDs and pay all Outstanding Amounts in respect of such NCDs on each Put/Call Option Date by providing a prior written notice at least 45 calendar days prior to the Put/Call Option Date (Call Notice).</p> <p>The Debenture Holder shall have the right, but not the obligation, to require the Issuer to redeem all or part of the NCDs and pay all Outstanding Amounts in respect of such NCDs on each Put/Call Option Date by providing a prior written notice atleast 45 calendar days prior to the Put/Call Option Date (Put Notice).</p>												
Put/Call Option Date	<p>Put/Call option date as under:</p> <table border="1"> <thead> <tr> <th>Option no.</th><th>Option date</th></tr> </thead> <tbody> <tr> <td>1</td><td>Dec 31, 2019</td></tr> <tr> <td>2</td><td>June 30, 2020</td></tr> <tr> <td>3</td><td>Dec 31, 2020</td></tr> <tr> <td>4</td><td>June 30, 2021</td></tr> <tr> <td>5</td><td>Dec 31, 2021</td></tr> </tbody> </table>	Option no.	Option date	1	Dec 31, 2019	2	June 30, 2020	3	Dec 31, 2020	4	June 30, 2021	5	Dec 31, 2021
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1	Dec 31, 2019												
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Put/Call Option Payment Mechanics	The Issuer shall at least 30 calendar days prior to a Put/Call Option Date, credit to the Designated Account, the Outstanding Amounts payable in respect of such NCDs as are being redeemed. Issuer shall have the option to create a fixed deposit over such amounts and/or invest the amounts in AAA rated mutual fund schemes of top												



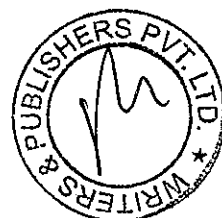
	<p>10 mutual funds determined on the basis of assets under management.</p> <p>The Issuer may, without payment of any prepayment premium, redeem the NCDs as set out in the relevant Put/Call Notice, any time after the date of the deposit of the aforesaid Outstanding Amounts and prior to the relevant Put/Call Option Date, if and only if the Issuer has complied with the aforesaid requirement.</p> <p>For the avoidance of doubt it is clarified that, the obligation to credit the account shall not arise if a Put/Call Notice has not been issued.</p>
Mandatory Redemption Event	<p>i) Upon the occurrence of a Capital Monetization Event the Issuer shall immediately and no later than 1 Business Day date of occurrence of the Capital Monetization Event, issue a written notice to the Debenture Trustee informing it of such occurrence.</p> <p>The Issuer shall with prior notice (as mentioned above) of 15 days from the date of occurrence of the Capital Monetization Event (which occurs on or after the expiry of 150 calendar days from the Deemed Date of Allotment), redeem such number of NCDs, the Outstanding Amount in respect of which is equivalent to or higher than 75% of the Capital Monetization Amount (proportionately for identical or similar payment obligations in respect of other debentures issued by the Issuer, DB Consolidated Pvt Ltd (in Financial Year 2018-19) on a pari passu basis) (Mandatory Redemption) by crediting such amounts to the Designated Account.</p> <p>The above amount may be utilized for coupon payments of the NCDs for the Coupon period during with the Capital Monetization Event has occurred.</p> <p>For the avoidance of doubt it is clarified that the Mandatory Redemption shall be undertaken only from the Capital Monetization Amount.</p> <p>“Capital Monetization Amount” means the aggregate proceeds realised from a Capital Monetization Event (net of payment to lenders against the monetized property, if any).</p> <p>“Capital Monetization Event” means any of the following events: (i) sale of any investments (stake in DBCL); (ii) sale of (part or full) business or shares in any of the group of companies managed by or Controlled by the Promoters excluding DB Corp (Promoter Group Entities) and/or (iii) sale of any immovable property held by the Issuer/ Promoter Group Entities.</p> <p>Provided however,</p> <ol style="list-style-type: none"> <li>In no case can there be any Mandatory Redemption from borrowed funds/refinancing (directly or indirectly), either by the Issuer or Promoter Group or any other entity owned by the Promoter Group.</li> <li>Also, the Issuer will have to obtain the prior written confirmation of the Debenture Holders to the effect that they are satisfied that the mandatory redemption is not being undertaken using borrowed funds/ refinancing (directly or indirectly).</li> </ol> <p>(ii) If rating of the NCDs falls to or below (IND A- (SO)) or the rating of DB Corp falls to or below (CARE AA-), the Debenture Holders shall recall</p>



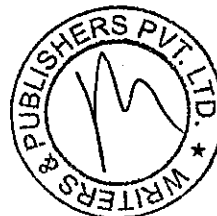
	<p>its outstanding principal amount along with all other monies/ accrued interest due in respect thereof and the Issuer shall be required to redeem the NCDs within 30 days of such request from the Debenture Holders.</p> <p>(iii) Delisting Event (iv) Group debt event (v) Tender offer event</p>
Designated Account	<p>Shall mean an account opened by the Issuer for the purposes of repaying the amounts payable to the Debenture Holders in relation to the NCDs, which account shall be solely operated by the Debenture Trustee.</p> <p>The Designated Account shall be effectively charged in favour of the Debenture Trustee and the Issuer shall take all such actions and execute all such deeds so as to ensure that for so long as the NCDs are outstanding, no person other than the Debenture Trustee is entitled to operate the Designated Account.</p> <p>The Company shall deposit into the Company Cash Account monies equivalent to:</p> <p>(i) the applicable Coupon on the date falling 3 calendar days prior to the Interest Payment Date; (ii) the applicable Put/Call Option amounts, on the date falling 30 calendar days prior to the relevant Put/Call Option Date; (iii) the applicable final redemption amount on the date falling 30 calendar days prior to Maturity Date.</p> <p>The Company shall ensure that the Promoters shall in the event of the Company failing to or a shortfall in the amounts, deposit into the Company Cash Account monies equivalent to:</p> <p>(iv) the applicable Coupon on the date falling 3 days prior to the Interest Payment Date; (v) the applicable Put/Call Option amounts, on the date falling 25 days prior to the relevant Put/Call Option Date; (vi) the applicable final redemption amount on the date falling 25 days prior to Maturity Date.</p>
Shares/Share Collateral/Properties/ Property Collateral/	<p>Equity Shares of DB Corp Limited each of face value INR 10.</p> <p>The Shares, which are pledged in favour of the Debenture Trustee to secure the Outstanding Amounts, are referred to as the Share Collateral.</p> <p>Properties shall mean each of the properties of the Promoter Group companies as identified for the purpose of mortgage.</p> <p>The Properties, which are charged in favour of the Debenture Trustee to secure the Outstanding Amounts, are referred to as the Property Collateral.</p>
Collateral	<p>Collateral shall consist of the Share Collateral and the Property Collateral.</p> <p>The Obligors shall on or prior to the Deemed Date of Allotment create a pledge on the Shares, such that the aggregate value of the Share Collateral charged in favour of the Debenture Trustee (Share Collateral Value) is equal to or higher than 1.60 times</p>



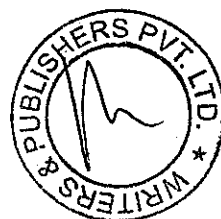
	<p>the Issue Size and the immediately next instalment of interest/coupon payment prior to pay-in of application money.</p> <p>Within a period of 45 calendar days from the Deemed Date of Allotment, the Obligors shall create a charge by way of a Deposit of Title Deeds/ Registered Mortgage of the Properties, such that the aggregate value of the Property Collateral charged in favour of the Debenture Trustee (Property Collateral Value) is equal to or higher than 0.20 times the Outstanding Amount.</p> <p>The Issuer and the Obligors shall have an obligation to ensure and maintain that at all points of time:</p> <ul style="list-style-type: none"> <li>(i) the aggregate value of the Collateral charged in favour of the Debenture Trustee (Collateral Value) is equal to or higher than the Required Collateral Cover; and</li> <li>(ii) the Share Collateral Value is equal to or higher than the Required Share Collateral Cover ; and</li> <li>(iii) the Property Collateral Value is equal to or higher than the Required Property Collateral Cover.</li> </ul> <p>Provided however, Issuer and the Obligors shall also be allowed to provide additional Share Collateral as a substitute to Property Collateral subject to the satisfaction of (i) and (ii) above.</p> <p>Issuer and the Obligors shall also be allowed to voluntarily provide cash as collateral as a substitute to the above mentioned security subject to the satisfaction of (i) above ("Cash Collateral").</p> <p>Such Cash Collateral provided shall be credited to a Designated account with Kotak Mahindra Bank Limited ("Cash Collateral Account") held in the name of the Cash Collateral provider.</p> <p>Further the Cash Collateral Account shall be hypothecated in favour of the Debenture Trustee. Issuer shall have the option to create a fixed deposit over such Cash Collateral and/or invest the Cash Collateral in mutual fund schemes of top 10 mutual funds determined on the basis of assets under management.</p> <p>Share Collateral Cover means <math>\text{[Share Collateral Value / [Outstanding Amounts less any Cash Collateral]]}</math></p> <p>Required Share Collateral Cover means 1.60 to be ensured prior to Deemed Date of Allotment</p> <p>Property Collateral Cover means <math>\text{[Property Collateral Value / [Outstanding Amounts less any Cash Collateral]]}</math></p> <p>Required Property Collateral Cover means 0.20, save and except until before the expiry of the period of 45 calendar days from the Deemed Date of Allotment, it shall mean 0.</p>
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	<p>Collateral Cover means <math>[\text{Collateral Value} / (\text{Outstanding Amounts less any Cash Collateral})]</math></p> <p>Required Collateral Cover means 1.80, save and except until before the expiry of the period of 45 calendar days from the Deemed Date of Allotment, it shall mean 1.60</p> <p>In addition to the above,</p> <ul style="list-style-type: none"> <li>• first exclusive charge created over the Designated Account and Cash Collateral Account and the amounts lying to the credit thereon from time to time, by way of a hypothecation;</li> <li>• Unconditional and Irrevocable Personal Guarantees of SA, GA and PA.</li> </ul> <p>Top-up:</p> <ul style="list-style-type: none"> <li>• Immediate top up if the Share Collateral Cover falls below the 1.60x, within 3 days of such event, the Obligors shall create a pledge over such number of Shares such that the Share Collateral Cover is equivalent to the Required Share Collateral Cover;</li> <li>• In the event that on any trading day, the share price of Shares falls by 30% compared to Share Price of Shares on the Deemed Date Allotment, the Issuer and the Obligors shall be required to credit the Cash Collateral Account with such amounts such that the Collateral Cover is equivalent to the Required Collateral Cover.</li> </ul> <p>Release:</p> <ul style="list-style-type: none"> <li>• If the Share Collateral Cover increases to above 1.75 and continues to stay above 1.75, for 10 consecutive Trading Days, the Issuer/Obligors shall be entitled to require the release of the Shares from the Collateral such that upon such release the Share Collateral Cover does not fall below 1.60.</li> </ul> <p>Outstanding Amounts for the purposes of this paragraph shall also include the immediately next instalment of interest/coupon payment.</p>
Other Covenant	<ul style="list-style-type: none"> <li>• In respect of the repayment of the principal amount of the debentures and payment of Coupon thereon on each of the relevant due dates, the Issuer shall have issued un-dated cheques for each of such payments in favour of the Debenture Trustee.</li> </ul>
Outstanding Amount	<p>Shall on any date, means an amount equal to:</p> <ul style="list-style-type: none"> <li>• the outstanding amount of the face value of the Debentures plus</li> <li>• the outstanding interest that has accrued and not been paid</li> <li>• Default Interest (where applicable), remuneration of the Trustee, all costs, charges, expenses and other monies payable by the Company in respect of the NCDs payable to the Trustee and/or the Debenture Holders</li> </ul>
Default Interest	<p>Amounts unpaid on due date will attract interest at 2% p.a compounded monthly from the date on which such payment is actually due to the date on which the relevant overdue amounts are repaid.</p>
Valuation Methodology	<p>Share Collateral</p> <p>For the purposes of calculation of the Share Collateral Value on any relevant date,</p>

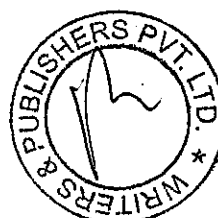


	<p>the Share Price of the Shares shall be computed as the closing share price of the Shares on NSE on such date and in the event such date is not a Trading Day, the immediately preceding Trading Day.</p> <p>Property Collateral: Valuation to be done by a valuer acceptable to the Debenture Trustee on an annual basis.</p>
Representations and Warranties	As are customary to transactions of this nature.
Covenants	<p>Customary to financing of this nature including but not limited to:</p> <ol style="list-style-type: none"> <li>1. Promoters/Promoter Group shall continue to hold atleast 51% shareholding and management control of DB Corp Limited (DBCL) during the tenure of the NCDs;</li> <li>2. Promoters/Promoter Group shall continue to hold 100% shareholding in Issuer during the tenure of the NCDs;</li> <li>3. DBCPL &amp; Issuer to ensure that there is no change in shareholding of DBCPL</li> <li>4. DBCPL to undertake to ensure timely top-up of shares as per the terms of transaction documents</li> <li>5. (a) Indebtedness Raised Against the Shares to be capped at Rs. 1,300 crs. (b) Indebtedness Raised Against the Shares on Fixed Cover Basis to be capped at 40% of market value of DBCL's shares held by Promoters minus the Value of shares pledged by the Promoters for Indebtedness Raised Against Fixed Number of Shares Basis;</li> </ol> <p><b>Definitions:</b></p> <p>"Indebtedness Raised Against the Shares" - aggregate of any indebtedness (shall include Borrowing, letter of comfort, Guarantee extended, and/or other such transactions which are akin to borrowing) of the Promoter Group wherein any shares of DB Corp have been Encumbered as one of the security / as the only security</p> <p>"Indebtedness Raised Against Fixed Number of Shares" - aggregate of any indebtedness (shall include Borrowing, letter of comfort, Guarantee extended, and/or other such transactions which are akin to borrowing) of the Promoter Group wherein fixed number of shares of DB Corp have been Encumbered as one of the security / as the only security</p> <p>"Indebtedness Raised Against the Shares on Fixed Cover Basis" - Indebtedness Raised Against the Shares minus Indebtedness Raised Against Fixed Number of Shares Basis.</p> <ol style="list-style-type: none"> <li>6. The Promoters shall continue to remain on the board of DBCL during the tenure of the NCDs;</li> <li>7. The Promoter Group shall at all times maintain management control in the Issuers;</li> <li>8. Promoters together maintain atleast 40% unencumbered shareholding out of total shareholding in DBCL held by them during the tenure of the NCDs and/or aggregate security created on the Shares shall not exceed 60% of</li> </ol>

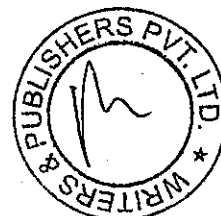




	<p>the total share capital held by the promoter group in DBCL</p> <ol style="list-style-type: none"> <li>9. No Amalgamation or Merger of the Issuers with any other entity is allowed except with the explicit written permission of the Debenture Trustee.</li> <li>10. No Change in the Shareholding Pattern of the Issuers is allowed, without the explicit written permission of the Debenture Trustee.</li> <li>11. All the indebtedness of the Issuers towards the other members of the Promoter Group shall be subordinated at all times in all respects (including repayment) to the obligations under the NCD</li> <li>12. Atleast 2 among any of the Guarantor should always continue to be on the board of DBCL.</li> <li>13. Compliance with Insider Trading Regulations.</li> <li>14. Credit Rating Certificate at such intervals as maybe determined in the Transaction Documents.</li> <li>15. Not undertake any new business or diversification of present business.</li> <li>16. Constitutional Documents.</li> <li>17. Maintenance of Collateral Value</li> <li>18. Customary information undertakings</li> </ol>
Indicative Event of Default & Consequences	<p>Customary to transactions of this nature to be provided including but not limited to the following:</p> <ol style="list-style-type: none"> <li>1. Non-payment of any amount due and payable in respect of the NCDs and the Transaction Documents;</li> <li>2. Failure to maintain security cover;</li> <li>3. Breach of any covenants under any of the Transaction Documents</li> <li>4. Repudiation of any Transaction Document</li> <li>5. Misrepresentation</li> <li>6. Unlawfulness</li> <li>7. Material Adverse Effect including any material fraud. Misappropriation, Misstatement, Embezzlement,</li> <li>8. Nationalization, Moratorium, Expropriation,</li> <li>9. Cessation of Business</li> <li>10. Material Litigation</li> <li>11. Winding up of the Issuers / Promoter Group (excluding Individuals forming part of Promoter Group), including initiation of any proceedings for winding up or for attachment.</li> <li>12. Wilful Defaulter</li> <li>13. Bankruptcy proceedings filed with respect to the Issuer, DB Consolidated Pvt. Ltd. or any of the Obligors</li> <li>14. Potential delisting / cessation of trading of the Shares; and</li> <li>15. Non funding of account by Promoters, within 5 days of failure by the Company as set out in the paragraph "Designated Account".</li> <li>16. Cross default with existing financial obligations/invocation of any share backed financial indebtedness of the Issuers, other promoter group companies and DBCL.</li> </ol> <p>In addition to the other rights upon an Event of Default, Investor shall have the right to:</p> <ul style="list-style-type: none"> <li>• Accelerate the NCDs and make the Outstanding Amounts due and payable immediately by the Issuers;</li> </ul>



	<ul style="list-style-type: none"> <li>• Sell Share Collateral without providing any notice period other than as agreed; and</li> <li>• enforce the security interest over the Property Collateral.</li> </ul>
Conditions Precedent to Disbursement	<p>Customary conditions precedent including but not limited to</p> <ol style="list-style-type: none"> <li>1. No Event of Default shall have occurred by Issuer or any other Group Company and is continuing.</li> <li>2. There is no material adverse effect and there are no circumstances existing which could give rise, with the passage of time or otherwise, to a material adverse effect.</li> <li>3. Execution of all the Transaction Documents including Security documents and creation and perfect of Security as per the terms hereof for validly creating the Security in favour of the Debenture Trustee, save and except the Property Collateral, the security in respect of which shall be created and perfected within a period of 45 days from the Deemed Date of Allotment.</li> <li>4. Execution of POA to the Debenture Trustee in relation to the Underlying Shares being pledged in favour of the Debenture Trustee.</li> <li>5. The Issuer shall have obtained all necessary board / shareholder resolutions under relevant provisions of the Companies Act, 2013, wherever applicable, as are required in relation to the offer and issue of the Debentures, the creation of security in connection therewith, the appointment of the Debenture Trustee and the execution of necessary documents in connection therewith.</li> <li>6. Application to be made to the tax authorities for obtaining a No objection certificate under Section 281 of the Income Tax Act, 1961 and a Certificate of a chartered accountant certifying that there are no claims or dues pending which would give rise to the tax authorities having a preferred charge over the Collateral.</li> <li>7. Creation of pledge</li> <li>8. The Issuer shall have delivered to the Debenture Trustee and the Investors: <ul style="list-style-type: none"> <li>(a) copies of the Issuer's constitutional documents;</li> <li>(b) copies of the board and / or shareholders resolutions duly authorizing the Issuer to enter into the transactions contemplated in relation to the Debentures;</li> <li>(c) originals of all the executed Transaction Documents; and</li> <li>(d) confirmation that the conditions precedent have been complied with and evidence of such completion;</li> </ul> </li> </ol> <p>Any other conditions as the Investors, the Debenture Trustee and the Issuer may mutually agree upon</p>
Transaction Documents	<ol style="list-style-type: none"> <li>a) Debenture Trustee Agreement for the appointment of the Debenture Trustee;</li> <li>b) Debenture Trust Deed;</li> <li>c) Information Memorandum</li> <li>d) Unattested Share Pledge Agreement;</li> <li>e) Power(s) of Attorney to be executed in relation to the aforesaid Share Pledge Agreement;</li> <li>f) Unattested Deed of Hypothecation to create charge on the Designated Account.</li> </ol>



	<p>g) Power of Attorney pursuant to the Deed of Hypothecation; h) Deed of Guarantee and Promoter Undertakings.</p> <p>Such other documents as may be mutually agreed by and between the Issuer, the Debenture Trustee and the Investors.</p>
Role and Responsibilities of Debenture Trustee	As per the terms of the Debenture Trust Deed and other Transaction Documents or mutually agreed to by the Trustee and the Issuer
Business Day	means any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which banks are open for general banking business in Mumbai.
Trading Day	Means any day on which the National Stock Exchange and the Bombay Stock Exchange are open for trading.
Holiday Convention	<p>Should the Redemption or any other date on which any amounts due in respect of the NCDs are payable date fall on a public holiday/non business day/Saturday / Sunday it will be construed to be the previous Business Day unless specified otherwise here in above.</p> <p>Should the Coupon Payment date fall on a public holiday/non business day/Saturday / Sunday it will be construed to be the next Business Day unless specified otherwise here in above.</p>
Taxes duties cost and expenses	<p>Relevant taxes, duties and levies are to be borne by the Issuer.</p> <p>All charges / fees and any amounts payable in respect of the NCDs by the Issuer to the Investor as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally. However any TDS as applicable may be deducted out of the payment due and paid as charges/fees/interest on the NCDs.</p>
Governing Law	Indian Law shall govern this Term Sheet and the Transaction Documents.
Clear Market	The Issuer, DB Consolidated Pvt Ltd & Promoter Group undertakes that it will not announce, raise or enter into discussions to raise or attempt to raise any new Debenture (having higher IRR or higher share cover or higher security cover compared to this NCD) from the market from the date of acceptance of this offer till 30 days post the Deemed date of Allotment
Force Majeure	<p>This Term Sheet is subject to, in the opinion of the investor,</p> <p>a) any material adverse change having occurred in any of the business, condition (financial operations, of the issuer (and its subsidiaries or parent company or promoter group) since the last available audited annual report,</p> <p>b) any circumstance, change or condition (including the continuation of an existing condition) in the domestic and international commercial bank, loan syndication, financial or capital market, political or economic conditions that, in the opinion of the prospective investor, would materially affect syndication and conclusion of the Facility; and</p> <p>c) any material adverse change having occurred in the financial markets in which the issuer and/or its principal assets are located or in the market for loans to and debt securities of India.</p>

