

Term Sheet													
Security Name	Compulsory Convertible Debentures												
Issuer	Ibibo Group Private Limited												
Issue Size	1200,00,00,000 Compulsory Convertible Debentures												
Date of Allotment	In various tranches												
Face Value	Rs. 100/-												
Issue Price	Rs. 100/-												
Maturity Date	26 <sup>th</sup> March 2029 (As per Terms of Conversion)												
Terms of Conversion	<div>1. The CCD holder shall have the right of conversion after 22nd July 2021. However, if the conversion rights are not exercised before 26<sup>th</sup> March 2029, such non-converted CCD’s shall convert to equity on 26<sup>th</sup> March, 2029.</div> <div>2. The equity shares received by the CCD holders pursuant to conversion of CCDs shall rank pari passu with existing shares of the Company.</div> <div>3. <u>Conversion price of CCDs = fair value of shares</u> and such conversion price shall not be less than the fair value of shares on the date of subscription.</div>												
Interest Rate/Coupon Rate	<div>The total interest payable to the Lender on the Lender CCDs by the Company shall be based on the gross earnings before interest and tax (“<b>EBIT</b>”) of the Company and shall be calculated in the following manner:</div> <table><tr><th>S. No.</th><th>Time periods</th><th>Interest Payable</th></tr><tr><td>1.</td><td>For first five years</td><td>2% p.a on the total Loan Amount due and outstanding</td></tr><tr><td>2.</td><td>After completion of five years but before completion of ten years</td><td>8% p.a. subject to and on and from the financial year following the financial year in which company first achieved an EBIT of more than Rs 250 Mn</td></tr><tr><td>3.</td><td>After completion of ten years</td><td>14% p.a. subject to and on and from the financial year following the financial year in which company first achieved an EBIT of more than Rs 400 Mn.</td></tr></table> <div>The interest as mentioned above shall be validated and</div>	S. No.	Time periods	Interest Payable	1.	For first five years	2% p.a on the total Loan Amount due and outstanding	2.	After completion of five years but before completion of ten years	8% p.a. subject to and on and from the financial year following the financial year in which company first achieved an EBIT of more than Rs 250 Mn	3.	After completion of ten years	14% p.a. subject to and on and from the financial year following the financial year in which company first achieved an EBIT of more than Rs 400 Mn.
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	confirmed within 3 months from the date of issue of debenture on the basis of transfer pricing study.
Other Terms and Conditions	<ol style="list-style-type: none"> <li>1. CCDs holder shall not carry any voting rights pending conversion.</li> <li>2. The Board of Directors of the Company shall convert the CCDs after the eligibility period, as and when requested by the CCD holder.</li> <li>3. The CCD holder shall be entitled in respect of all such CCDs held by it shares in DMAT mode or to one certificate, under the Common Seal of the Company to be affixed in accordance with the provisions of Articles of the Company, stating the number and amount of such CCDs held by it. Every certificate shall bear a distinctive number.</li> </ol>