

SUMMARY TERM SHEET

Authority for the placement

1. The Issue is being made pursuant to the board resolution dated 17 April 2017. The shareholders of the Issuer have approved the issuance of Debentures through a resolution dated 23 May 2017.
2. The Issue is within the general borrowing limits approved by the shareholders' of the Issuer pursuant to the resolution dated 14 October 2014 passed under section 180 (1) (c) of the Companies Act.

Security Name	<p>Listed, Partly-Paid, Rated, Secured, INR denominated, Non-Convertible Debentures issued by PVP Ventures Limited</p> <p>The NCDs may be issued on a partly paid basis in two tranches with multiple call options for each tranche of debentures.</p>
Issuer	PVP Ventures Ltd
Type of Instrument	Non - Convertible Debentures
Nature of Instrument	<p>Listed, Partly-Paid, Rated, Secured, INR denominated, Non-Convertible Debentures issued by PVP Ventures Limited</p> <p>The NCDs may be issued on a partly paid basis in two tranches with multiple call options for each tranche of debentures.</p>
Seniority	The Debentures will be Secured Obligations of the Issuer and will have priority over the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.
Mode of Issue	Dematerialized
Eligible Investors	<p>The following categories of investors together constitute "Eligible Investors":</p> <ul style="list-style-type: none"> • Commercial Banks; • Eligible Financial Institutions; • Insurance companies; • companies; • NBFCs and RNBCs; • Mutual Funds; • Foreign institutional investors (FIIs); • Qualified institutional investor; • Foreign portfolio investors (FPIs); • Provident funds, gratuity, superannuation & pension funds, subject to their investment guidelines; and • Any other Eligible Investor authorized to invest in these




	<p>Debentures.</p> <p>Only Eligible Investors, when specifically approached, are eligible to apply for the Debentures.</p>
Listing (including the name of stock exchange where the Debentures will be listed and timeline for listing)	<p>The BSE Ltd</p> <p>Debentures will be listed within 15 days of Deemed Date of Allotment.</p>
Rating of the Instrument	BWR BBB-
Issue Size	Up to Rs 1,950,000,000
Option to retain oversubscription (Amount)	NA
Objects of the Issue	As set out in clause 8 of the Debenture trust Deed
Details of the utilization of the Proceeds	As set out in clause 8 of the Debenture trust Deed
Coupon Rate (including rates, spread, effective date, interest rate cap and floor etc.)	<p>18.00% p.a., payable quarterly in arrears.</p> <p>First coupon shall be due at end of the twelfth month from the subscription date</p>
Step Up/Step Down Coupon Rate	N/A
Coupon Payment Frequency	Quarterly
Coupon payment dates	Means the last Business Day of each Coupon Period.
Coupon Type	Fixed- 18% (eighteen per cent) per annum
Coupon Reset Process	NA
Day Count Basis	Actual/Actual
Interest on Application Money	N/A
Default Interest Rate	5% per annum
Tenor	60 months from the Deemed Date of Allotment (Tranche A).
Redemption Date	Means an Early Redemption Date (Tranche A), Early Redemption Date (Tranche B), Scheduled Redemption Date or the Final Scheduled Redemption Date, as the case may be.
Redemption Amount	<p>Means in respect of each Debenture:</p> <p>(a) on each Scheduled Redemption Date, the amounts as set out in paragraph 4 of Schedule 1 (<i>Terms and Conditions</i>) of the Debenture Trust Deed;</p> <p>(b) on the Final Scheduled Redemption Date, the Debenture Payments;</p> <p>(c) on the Early Redemption Date (Tranche A), the Early Redemption Amount (Tranche A); and</p>

Sanjiv Ramani



	(d) on the Early Redemption Date (Tranche B), the Early Redemption Amount (Tranche B).
Redemption Premium /Discount	N/A
Issue Price	1950 debentures of face value INR 1,000,000 each
Discount at which security is issued and the effective yield as a result of such discount.	NA
Put Date¹	1 Business Day from receipt of the Put Option Notice
Put Price	Debenture Payments
Call Date	N/A
Call Price	N/A
Put Notification Time	Business Day falling one day prior to the Put Option Date.
Call Notification Time	N/A
Face Value	INR 1,000,000 each
Minimum Application and in multiples of 1 Debt securities thereafter	Minimum application size of 1 debenture with a multiple of 1 debenture thereafter
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	For Tranche A Debentures - Refer to Section "Terms And Conditions Of Tranche A Debentures" of this Shelf Disclosure Document. For Tranche B Debentures - Refer to Pricing Supplement (Tranche B).
Issuance mode of the Instrument	Dematerialized
Trading mode of the Instrument	Dematerialized
Settlement mode of the Instrument	Dematerialized
Depository	National Securities Depositories Limited or Central Depositories Services (India) Limited as the case may be
Business Day Convention	Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
Record Date	Means, in connection with a Debenture Payment, the date falling 7 (seven) Business Days prior to the due date on which that Debenture Payment is to be paid by the Company to the Debenture Holders, by way of credit into the designated accounts of the Debenture Holders.

¹ The put option clause provided under the Debenture Trust Deed is subject to the lock-in period prescribed under the RBI circulars dated 3 February 2015 and 6 February 2015.

Prashant



Security (including description, type of security, charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)	<ul style="list-style-type: none"> a) First and exclusive charge on Project 1 Phase 1 cash flows through hypothecation and escrow b) First and exclusive charge on Project 1 Land and building through mortgage c) First and exclusive charge on the accounts and Issuer's share of cash-flows under the JDA and escrow agreement with North Town Estates Limited on the Perambur development (Project 2) after repaying the outstanding security deposit refund amount of approximately Rs. 170 mn d) Non-disposal undertaking of 100% shares of PVP Ventures Limited held by the Promoter Group e) Personal Guarantee of Promoters (Mr. Prasad V. Potluri) f) Demand promissory notes for principal and interest for the entire tenor g) Pledge over debentures issued by Blasters Sports Ventures Private Limited (Approximately INR 331.6 mm) <p>The security mentioned in paragraph (a) to (g) above will be created and perfected as a condition precedent to the issuance of Tranche A Debentures.</p> <p>The security mentioned in paragraph (h) above will be created and perfected within 60 (sixty) days from the First Reference Date (Tranche A).</p>
Transaction Documents	<p>Means:</p> <ul style="list-style-type: none"> (a) the Shelf Disclosure Document (together with the Pricing Supplement (Tranche B)); (b) Accounts Agreement; (c) Non Disposal Undertaking; (d) private placement offer letter in relation to Tranche B Debentures; (e) the Listing Agreement; (f) the Debenture Trustee Agreement; (g) the Debenture Certificates; (h) each Security Document; and

	(i) any other document that may be designated as a Transaction Document by the Debenture Trustee (acting on the Instructions),
Conditions Precedent to Disbursement	As set out in Schedule 5 of the Debenture Trust Deed
Condition Subsequent to Disbursement	As set out in Schedule 5 of the Debenture Trust Deed
Events of Default	As set out in Clause 12 of the Debenture Trust Deed
Provisions related to Cross Default Clause	If any Financial Indebtedness of the Company for an amount in excess of INR 5,00,00,000 (Rupees five crore) is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual or potential default, event of default, or any similar event (however described).
Role and Responsibilities of Debenture Trustee	As set out in Clause 16 of the Debenture Trust Deed
Governing Law and Jurisdiction	Governing Law: Indian Law Jurisdiction: Courts in Chennai, India

TERMS AND CONDITIONS OF TRANCHE A DEBENTURES

Call Conditions Precedent	As set out in Part 4 of Schedule 5 of the Debenture Trust Deed
Conditions Precedent to Tranche A	As set out in Part 1 of Schedule 5 of the Debenture Trust Deed
Conditions Subsequent	As set out in Part 3 of Schedule 5 of the Debenture Trust Deed
Coupon Payment Date	Last Business Day of each Coupon Period.
Coupon Period	One calendar quarter
Coupon Rate	18% per annum.
Deemed Date of Allotment (Tranche A)	Means the date on which the Board or a committee authorised by the Board passes the requisite resolutions for allotting the Tranche A Debentures to the Subscribers (Tranche A), in any case not being later than 1 (one) Business Day from the First Reference Date (Tranche A).
Final Scheduled Redemption Date	The date falling 60 (sixty) months from the Deemed Date of Allotment (Tranche A)
First Call Amount (Tranche A)	Means the amount remitted by the Subscribers (Tranche A) to the Company in accordance with Clause 4.1 of the Debenture Trust Deed, which amount shall be a maximum of INR 16,00,00,000 (Rupees sixteen crores only).
First Reference Date (Tranche A)	Means the date on which the First Call Amount (Tranche A) is received by the Company from the Subscribers (Tranche A) in accordance with the Debenture Trust Deed.
Issue Price	Face value INR 1,000,000 each

Bindu Manoj



Issue Size (Tranche A)	Up to 386 Debentures in Tranche A aggregating up to INR 38,60,00,000
Issuer	PVP Ventures Limited
Long Stop Date (Tranche A)	The date falling 3 months from (and including) the First Reference Date (Tranche A).
Pay in Date	Any date falling between the Issue Opening Date and Issue Closing Date.
Principal Amount (Tranche A)	The outstanding principal amount of the Tranche A Debentures.
Subsequent Call Amounts (Tranche A)	Means the amounts remitted by the Subscribers (Tranche A) to the Company in multiple instalments in accordance with Clause 4.2 and as more particularly set out in the Drawdown Notice(s), which shall be maximum of INR 38,60,00,000 (Rupees thirty-eight crores and sixty lakhs) as reduced by: <ul style="list-style-type: none"> (a) the First Call Amount (Tranche A); and (b) any other Subsequent Call Amounts (Tranche A) previously remitted.
Subsequent Reference Date (Tranche A)	Means each of the dates on which the Subsequent Call Amounts (Tranche A) are received by the Company from the Subscribers (Tranche A) in accordance with the Debenture Trust Deed.
Utilization of Proceeds	As set out in clause 8 of the Debenture trust Deed

Rishmanant

