

ADDENDUM TO SHELF DISCLOSURE DOCUMENT DATED 27TH APRIL 2018 FILED WITH BSE LIMITED FOR THE DEBENTURE SERIES – TRANCHE B (3RD Series)

Private Placement of 250 Listed, Rated, Secured, INR denominated, Non-Convertible Debentures of face value of Rs.10,00,000/- each.

Security Name	18% Listed, Rated, Secured, INR denominated, Non-Convertible Debentures issued by PVP Ventures Limited The NCDs may be issued on a fully paid basis, in one or more series.
Issuer	PVP Ventures Ltd
Type of Instrument	Non - Convertible Debentures
Nature of Instrument	Listed, Rated, Secured, INR denominated, Non-Convertible Debentures issued by PVP Ventures Limited The NCDs may be issued on a fully paid basis in one or more series.
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	The following categories of investors together constitute "Eligible Investors": <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 Debentures. Only Eligible Investors, when specifically approached, are eligible to apply for the Debentures.
Listing (including the name of stock exchange where the Debentures will be listed and timeline for listing)	The BSE Ltd <i>The debentures will be listed on the Bombay Stock Exchange within 15 days from the respective Deemed Date of Allotment</i>



Rating of the Instrument	BWR D by Brickwork Ratings India Private Limited.																												
Issue Size	Up to Rs 1,564,000,000																												
Option to retain oversubscription (Amount)	NA																												
Objects of the Issue	General Corporate Purposes and any costs and expenses associated with this Issue																												
Details of the utilization of the Proceeds	General Corporate Purposes and any costs and expenses associated with this Issue																												
Coupon Rate (including rates, spread, effective date, interest rate cap and floor etc.)	18.00% p.a., payable quarterly in arrears. First coupon shall be due at end of the twelfth month from the subscription date																												
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	57 months from the Deemed Date of Allotment.																												
Redemption Date	Means an Early Redemption Date (Tranche B), Scheduled Redemption Date or the Final Scheduled Redemption Date, as the case may be.																												
Redemption Amount	<p>a) On each Scheduled Redemption Date as specified below:</p> <table border="1"> <thead> <tr> <th>Scheduled Redemption Date</th><th>Principal Amount to be redeemed cumulatively (in per cent of face value) for Tranche B Debentures</th></tr> </thead> <tbody> <tr><td>30 April 2019</td><td>6.25%</td></tr> <tr><td>31 July 2019</td><td>6.25%</td></tr> <tr><td>31 October 2019</td><td>6.25%</td></tr> <tr><td>31 January 2020</td><td>6.25%</td></tr> <tr><td>30 April 2020</td><td>6.25%</td></tr> <tr><td>31 July 2020</td><td>6.25%</td></tr> <tr><td>31 October 2020</td><td>6.25%</td></tr> <tr><td>31 January 2021</td><td>6.25%</td></tr> <tr><td>30 April 2021</td><td>6.25%</td></tr> <tr><td>31 July 2021</td><td>6.25%</td></tr> <tr><td>31 October 2021</td><td>6.25%</td></tr> <tr><td>31 January 2022</td><td>6.25%</td></tr> <tr><td>30 April 2022</td><td>6.25%</td></tr> </tbody> </table>	Scheduled Redemption Date	Principal Amount to be redeemed cumulatively (in per cent of face value) for Tranche B Debentures	30 April 2019	6.25%	31 July 2019	6.25%	31 October 2019	6.25%	31 January 2020	6.25%	30 April 2020	6.25%	31 July 2020	6.25%	31 October 2020	6.25%	31 January 2021	6.25%	30 April 2021	6.25%	31 July 2021	6.25%	31 October 2021	6.25%	31 January 2022	6.25%	30 April 2022	6.25%
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		31 July 2022	6.25%
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		31 January 2023	6.25%
		b) On the Final Scheduled Redemption Date (i.e. 31 January 2023), all Debenture Payments.	
		c) On the Early Redemption Date (Tranche B) (as specified in the Early Redemption Notice (Tranche B), and falling after the No Redemption Period (Tranche B) i.e. a period of 3 years from the Deemed Date of Allotment (Tranche B)), an amount equal to the Early Redemption Amount (Tranche B).	
Redemption /Discount	Premium	N/A	
Issue Price		1,564 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.		N/A	
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 (First Series of Tranche B Debentures)			
1. Issue Opening Date		1.03-10-2018	
2. Issue Closing Date		2.03-10-2018	
3. Pay-in Date		3.03-10-2018	
4. Deemed Date of Allotment		4.03-10-2018	
Issue Timing (Subsequent Series of Tranche B Debentures)		As per respective Pricing Supplement (Tranche B) for subsequent series of Debentures	
1. Issue Opening Date			
2. Issue Closing Date			
3. Pay-in Date			
4. Deemed Date of Allotment			
Issuance mode of the Instrument		Dematerialized	
Trading mode of the Instrument		Dematerialized	

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.



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.
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) Corporate Guarantee of the parent (PVP Ventures Ltd.) g) Demand promissory notes for principal and interest for the entire tenor h) 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 was created and perfected as a condition precedent to the issuance of Tranche A Debentures.</p>
Transaction Documents	<p>Means:</p> <ul style="list-style-type: none"> (a) this Shelf Disclosure Document (together with the Pricing Supplement (Tranche B)); (b) Accounts Agreement;



	<p>(c) Non Disposal Undertaking;</p> <p>(d) private placement offer letter in relation to Tranche B Debentures;</p> <p>(e) the Listing Agreement;</p> <p>(f) the Debenture Trustee Agreement;</p> <p>(g) each Security Document; and</p> <p>(h) any other document that may be designated as a Transaction Document by the Debenture Trustee (acting on the Instructions).</p>
Conditions Precedent to Disbursement	As set out in Part 2 and Part 5 of Schedule 5 of the Debenture Trust Deed
Condition Subsequent to Disbursement	As set out in Part 3 of Schedule 5 of the Debenture Trust Deed
Events of Default	As set out in Annexure H of this Shelf Disclosure Document.
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
Final Scheduled Redemption Date	The date falling 60 (sixty) months from the Deemed Date of Allotment (Tranche B)
First Reference Date (Tranche B)	Means the date on which the First Subscription Amount (Tranche B) is received by the Company from the Subscribers (Tranche B) in accordance with the Debenture Trust Deed.
Long Stop Date (Tranche B)	31 December 2018
Principal Amount (Tranche B)	The outstanding principal amount of the Tranche B Debentures.
Subsequent Subscription Amounts (Tranche B)	Means the amounts remitted by the Subscribers (Tranche B) to the Company in relation to any series of Tranche B Debentures in accordance with Clause 4.4 and as more particularly set out in the Drawdown Notice(s), which shall



	be maximum of INR 1,56,40,00,000 (Rupees one hundred and fifty six crore forty lakh).
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Security Creation: In case of delay in execution of the Debenture Trust Deed and charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor.

N/A, since the Debenture Trust Deed and the Security Documents shall be executed prior to the Issue.

Delay in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company will pay penal interest of at least 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.

N/A, since the Debentures will be listed within 15 days of Deemed Date of Allotment.

Default in payment: In case of default in payment of interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period.

The Default Interest Rate as per the Debenture Trust Deed is 5% p.a.

