

SUMMARY TERM SHEET

Issuer	LIGHT MICROFINANCE PRIVATE LIMITED
Issue Size	INR. 10,00,00,000 /- (Indian Rupees Ten Crores only)
Objects of the Issue	With a view to raising debt for the ongoing business purposes of the Company (including expansion of the Company's loan portfolio).
Instrument	Subordinated Unsecured Transferable Redeemable Non-convertible debentures
Nature and status of Bonds	Subordinated Unsecured Transferable Redeemable Non-convertible debentures
Issuance Mode	Private Placement
Convertibility	Non-Convertible Debentures
Trading Mode	Demat
Credit Rating	Company External Rating : BBB
Face Value	Rs. 10,00,000/-
Premium/ Discount on Issue	At Par
Issue Price	At Face value of Rs. 10,00,000/- each.
Premium/ Discount on redemption	At Par
Maturity	63 (Sixty-three months)
Redemption/ Maturity Date	June 30, 2026
Lock-in-Period	NA
Minimum Application	10
Put Option	NA
Call Option	NA
Call Option Price	NA
Call Notification Time	NA
Coupon Rate	16.0 % (Sixteen point Zero per cent) per annum gross of applicable tax payable Monthly.
Step Up/ Step Down Coupon Rate	NA
Coupon Payment Frequency	Monthly
Coupon / Interest Payment Date	As set out in Schedule 1
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	NA
Default Interest Rate	Coupon Rate plus 5.0% (Five Percent)
Day Count Basis	Actual/Actual



Interest on Application Money	Coupon Rate
Listing	NA
Trustees	Beacon Trusteeship Limited
Depository	NSDL
Registrars	Link Intime India Private Limited
Settlement	-
Business Day Convention	<p>Business date means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Chennai;</p> <p>Date Convention –</p> <ol style="list-style-type: none"> If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the next occurring Business Day; If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of instalment shall be made on the immediately preceding Business Day; and If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.
Record Date	The Record Date will be the date falling 7 (Seven) calendar days prior to any due date.
Payment Mode	Credit through RTGS system/funds transfer
Eligible Investors	Northern Arc Capital Limited, being a company incorporated under the Companies Act, 1956, having its registered office at 10th Floor, IIT-M Research Park, No. 1, Kanagam Village, Taramani, Chennai - 600 113.
Non-Eligible classes of Investors	NA
Transaction Documents	<p>Debenture Trust Deed, Resolutions, the letters issued by the Rating Agency and the Registrar and all other documents in relation to the issuance of the Debentures.</p> <p>Disclosure Documents means collectively,</p> <ol style="list-style-type: none"> the debt disclosure document to be issued by the Issuer in terms of sub-regulation (1) of Regulation 21 (Disclosures in respect of Private Placements of Debt Securities) of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (if applicable); and private placement offer letter to be issued by the Issuer in terms of section 42 (Offer or invitation for subscription of securities on private placement) of the Companies Act, 2013. <p>Resolutions means collectively,</p>



	<p>c. board resolution of the board of directors of the Company under Section 42 and other applicable provisions of the Companies Act, 2013 and Rules thereunder;</p> <p>d. special resolution of the shareholders of the Company under the applicable provisions of the Companies Act, 2013 and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014.</p>
Conditions precedent to subscription of Bonds	As mentioned in Debenture Trust Deed
Conditions subsequent to subscription of Bonds	As mentioned in Debenture Trust Deed
Cross Default	As mentioned in Debenture Trust Deed
Role and Responsibilities of Trustees	<p>Responsibilities of the Debenture Trustee</p> <p>(a) The Debenture Trustee shall on a quarterly basis, carry out the necessary diligence and monitor the Security Cover Ratio in the manner as may be specified by SEBI from time to time;</p> <p>(b) The Debenture Trustee shall on a half-yearly basis, obtain a certificate from the statutory auditor of the Company giving the value of receivables / book debts comprising the Hypothecated Assets including compliance with the covenants of the Debt Disclosure Document in the manner as may be specified by SEBI from time to time;</p> <p>(c) If the Company/Issuer fails to provide documents in accordance to compliance checklist issued by the debenture Trustee vide its letter dated 30th March 2021 bearing reference no. 14548/BTL/OPR/2020-21 within the stipulated timeline, the Debenture trustee shall be entitled to waived off from its liabilities / responsibilities under this agreement and towards the Debenture holders, subject to applicable law.</p>
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of Chennai.
Additional Covenants	As mentioned in Debenture Trust Deed
Applicable RBI Guidelines	As mentioned in Debenture Trust Deed
Prohibition on Purchase/ Funding of Bonds	As mentioned in Debenture Trust Deed
Issue Opening Date	March 31, 2021
Issue Closing Date	March 31, 2021
Pay In Dates	March 31, 2021



Deemed Date of Allotment	March 31, 2021
--------------------------	----------------

Schedule 1

Redemption Schedule

Redemption Instalments	Interest Payment Date	Principal	Interest	Total
0	31-Mar-21			-10,00,00,000
1	30-Apr-21	-	13,15,068	13,15,068
2	31-May-21	-	13,58,904	13,58,904
3	30-Jun-21	-	13,15,068	13,15,068
4	31-Jul-21	-	13,58,904	13,58,904
5	31-Aug-21	-	13,58,904	13,58,904
6	30-Sep-21	-	13,15,068	13,15,068
7	31-Oct-21	-	13,58,904	13,58,904
8	30-Nov-21	-	13,15,068	13,15,068
9	31-Dec-21	-	13,58,904	13,58,904
10	31-Jan-22	-	13,58,904	13,58,904
11	28-Feb-22	-	12,27,397	12,27,397
12	31-Mar-22	-	13,58,904	13,58,904
13	30-Apr-22	-	13,15,068	13,15,068
14	31-May-22	-	13,58,904	13,58,904
15	30-Jun-22	-	13,15,068	13,15,068
16	31-Jul-22	-	13,58,904	13,58,904
17	31-Aug-22	-	13,58,904	13,58,904
18	30-Sep-22	-	13,15,068	13,15,068
19	31-Oct-22	-	13,58,904	13,58,904
20	30-Nov-22	-	13,15,068	13,15,068
21	31-Dec-22	-	13,58,904	13,58,904
22	31-Jan-23	-	13,58,904	13,58,904
23	28-Feb-23	-	12,27,397	12,27,397
24	31-Mar-23	-	13,58,904	13,58,904
25	30-Apr-23	-	13,15,068	13,15,068
26	31-May-23	-	13,58,904	13,58,904
27	30-Jun-23	-	13,15,068	13,15,068
28	31-Jul-23	-	13,58,904	13,58,904
29	31-Aug-23	-	13,58,904	13,58,904
30	30-Sep-23	-	13,15,068	13,15,068



31	31-Oct-23	-	13,58,904	13,58,904
32	30-Nov-23	-	13,15,068	13,15,068
33	31-Dec-23	-	13,58,904	13,58,904
34	31-Jan-24	-	13,55,191	13,55,191
35	29-Feb-24	-	12,67,760	12,67,760
36	31-Mar-24	-	13,55,191	13,55,191
37	30-Apr-24	-	13,11,475	13,11,475
38	31-May-24	-	13,55,191	13,55,191
39	30-Jun-24	-	13,11,475	13,11,475
40	31-Jul-24	-	13,55,191	13,55,191
41	31-Aug-24	-	13,55,191	13,55,191
42	30-Sep-24	-	13,11,475	13,11,475
43	31-Oct-24	-	13,55,191	13,55,191
44	30-Nov-24	-	13,11,475	13,11,475
45	31-Dec-24	-	13,55,191	13,55,191
46	31-Jan-25	-	13,58,904	13,58,904
47	28-Feb-25	-	12,27,397	12,27,397
48	31-Mar-25	-	13,58,904	13,58,904
49	30-Apr-25	-	13,15,068	13,15,068
50	31-May-25	-	13,58,904	13,58,904
51	30-Jun-25	-	13,15,068	13,15,068
52	31-Jul-25	-	13,58,904	13,58,904
53	31-Aug-25	-	13,58,904	13,58,904
54	30-Sep-25	-	13,15,068	13,15,068
55	31-Oct-25	-	13,58,904	13,58,904
56	30-Nov-25	-	13,15,068	13,15,068
57	31-Dec-25	-	13,58,904	13,58,904
58	31-Jan-26	-	13,58,904	13,58,904
59	28-Feb-26	-	12,27,397	12,27,397
60	31-Mar-26	-	13,58,904	13,58,904
61	30-Apr-26	-	13,15,068	13,15,068
62	31-May-26	-	13,58,904	13,58,904
63	30-Jun-26	10,00,00,000	13,15,068	10,13,15,068

