

Issuer	Mac Charles (India) Limited
Type of Instrument	Senior, secured, rated, redeemable and listed non-convertible debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement.
Arranger	Kotak Mahindra Bank Limited
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> • Resident Individuals, • Hindu Undivided Family, • Trust, • Limited Liability Partnerships, Partnership Firm(s), • Portfolio Managers and Foreign Portfolio Investors registered with SEBI, • Association of Persons, • Companies and Bodies Corporate including Public Sector Undertakings. • Commercial Banks, Regional Rural Banks, Financial Institutions, • Insurance Companies, • Mutual Funds/ Alternative Investment Fund (AIF), and any other investor eligible to invest in these Debentures
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	Wholesale Debt Market Segment of the BSE
Rating of the Instrument	ACUITE BBB-/ Outlook: Stable
Issue Size	Rs. 99.90 Crore (Rupees Ninety Nine Crore Ninety Lakhs Only)
Option to retain oversubscription (Amount)	NA
Purpose and Objects of the Issue	<p>The funds raised by the Issue shall be utilised by the Company solely for the following (and for no other purpose):</p> <p>(i) making payments to the Guarantor under the Turnkey Contract; (ii) making payments for all fees, costs and other general expenses incurred in relation to the Issue, as approved by the Debenture Trustee,</p>
Details of the utilization of the Proceeds	Same as purpose and objects of the issue
Coupon Type	Zero Coupon
Coupon Rate	Zero Coupon
Yield	16% per annum on XIRR basis
Step Up/Step Down Coupon Rate	NA
Coupon Payment Frequency	NA
Coupon Payment Dates	NA
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	NA
Day Count Basis	<p>Actual/Actual</p> <p>Any interest, premium, commission or fee accruing under a Debenture Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed in a year of 365 days (or if the relevant year includes 29 February, 366 days)</p>
Interest on Application Money	NA

Default/Overdue Interest Rate	2% over and above the Yield
Tenor /Duration	48 months from the Deemed Date of Allotment
Redemption Date	26 July 2025
Redemption Premium/Discount	As set out in the Debenture Trust Deed
Redemption Amount	Unless redeemed earlier in accordance with the Debenture Trust Deed, if the Company intends to redeem the Debentures it shall mandatorily redeem all the outstanding Debentures in full and shall pay the sum of following: <ul style="list-style-type: none"> the outstanding face value of the Debentures; and Redemption Premium and any other costs, expenses and indemnified amounts payable
Issue Price	1,000,000 (Indian Rupees Ten Lakh) per Debenture
Discount at which security is issued and the effective coupon as a result of such discount.	NA
Lock-in period	Lock-in of 18 months from the Deemed Date of Allotment
Put Option Date	31 December 2024 to be exercised as set out in the Debenture Trust Deed
Put Price	As set out in Debenture Trust Deed
Put Notification Time	3 months
Call option Date	At the end of Lock-in Period
Call Price	As set out in the Debenture Trust Deed
Call Notification Time	30 days
Face Value	INR 10,00,000 (Indian Rupees Ten Lakh) per instrument
Minimum Application and in multiples of 1 Debt Securities	1 Debentures and in multiples of 1 Debentures thereafter
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay In Date 4. Deemed Date of Allotment	22 July 2021 26 July 2021 26 July 2021 26 July 2021
Issuance mode of the Instrument	Demat
Trading mode of the Instrument	Demat
Settlement mode of the Instrument	RTGS
Depository	NSDL and/or CDSL, as the case may be.
Business Day Convention	“ Business Day ” means a day (other than a Saturday or a Sunday) on which banks are open for general business in Mumbai, Bangalore and Singapore
Record Date	3 days prior the relevant date of redemption of such Debentures, as applicable.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in the Debenture Trust Deed
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement	<ul style="list-style-type: none"> (i) a first ranking equitable mortgage by the Company over the Immovable Assets (Project) and the Identified Assets (Karnataka), in accordance with the terms of the Mortgage Documents (Karnataka); and (ii) a first ranking exclusive charge (by way of hypothecation) by the Company over all the Account Assets, its rights under the Turnkey Contract and the Legacy Cirocco (ATS), the Receivables and all movable assets in relation to the Project (including without

of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/Information Memorandum	<p>limitation, the movable fixed assets in relation to the Project) in accordance with the terms of the Deed of Hypothecation (Initial);</p> <p>(iii) a first ranking exclusive pledge by the Company over the Pledged Shares in accordance with the terms of the Pledge Agreement;</p> <p>(iv) a first ranking equitable mortgage by the Company over the Identified Assets (Kerala) (other than Maradu Villa), in accordance with the terms of the Mortgage Documents (Kerala); and</p> <p>(v) a first ranking equitable mortgage by the Company over Maradu Villa, in accordance with the terms of the Mortgage Documents (Maradu);</p> <p>(the “Secured Assets”)</p> <p>The Secured Assets will also secure the Tranche B Debentures to be issued by the Company under the Debenture Trust Deed and upto INR 300 crore unlisted non-convertible debentures to be issued by the Company</p> <p>LTV Ratio: The Company shall ensure that the Loan to Value Ratio on any LTV Testing Date shall not be more than 66.66%.</p>
Debenture Documents	<ul style="list-style-type: none"> • Debenture Trust Deed • Debenture Trustee Agreement; • Common Security Trustee Agreement • Deed of Hypothecation • Hypothecation Power of Attorney • Mortgage Documents (Karnataka) • Mortgage Documents (Kerala) • Mortgage Documents (Maradu) • Pledge Agreement • Pledge Power of Attorney • Any other Document designated as a Security Document by the (i) Debenture Trustee or the Common Security Trustee and (ii) any Obligor • Deed of Guarantee • Accounts Agreement • Options Agreement • Each Construction Contract Notice • Any other documents that may be designated as a Debenture Document by the (i) Debenture Trustee or the Common Security Trustee; and (ii) any Obligor
Conditions Precedent to Disbursement	As set out in the Debenture Trust Deed
Condition Subsequent to Disbursement	As set out in the Debenture Trust Deed
Representations and Warranties	As set out in the Debenture Trust Deed
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As set out in the Debenture Trust Deed
Conditions of breach of Covenants as in the Debenture Trust Deed	As set out in the Debenture Trust Deed
Provisions related to Cross Default Clause	As set out in the Debenture Trust Deed

Role and Responsibilities of Debenture Trustee	As per SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulation, 2008, Companies Act, 2013, each as amended from time to time.
Other Terms and conditions	As detailed in the Debenture Trust Deed
Governing Law and Jurisdiction	Laws of India and the exclusive jurisdiction of courts and tribunals of New Delhi. .

For Kotak Mahindra Bank Limited



Mr. Arafat Khan
Executive VP
Debt Capital Markets

Accepted For Mac Charles (India) Limited

Authorised Signatory