

## BRIGADE PROPERTIES PVT. LTD

(A Joint Venture between Brigade Group and GIC, Singapore)  
Corporate Identity Number (CIN): U70200KA2007PTC042824  
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### TERM SHEET FOR THE 12% SERIES B UNSECURED UNLISTED NON-CONVERTIBLE DEBENTURES

#### (i) Face Value

- a. The NCDs shall have a face value of Rs. 100.

#### (ii) Inter-se ranking of debentures

- a. The debenture payments shall, among the holders of the Series B Unsecured NCDs *inter-se*, rank *pari passu* without any preference or priority whatsoever on account of date of issue or allotment, or otherwise.

#### (iii) Tenor

- a. The term of the Series B Unsecured Unlisted NCDs shall be for 5 years from the date of allotment ("5years").

#### (iv) Transferability

- a. Any of the Series B Unsecured Unlisted NCDs may be transferred in the manner permitted under the Agreement.

#### (v) Distributions

- a. The Series B Unsecured Unlisted NCDs will be entitled to distributions, as set out in the Agreement and the Articles.

#### (vi) Interest

- a. Each Series B Unsecured Unlisted NCDs shall carry interest at the rate of 12% per cent per annum or such other rate as may be decided by the Board in compliance with the Transfer Pricing provisions, on the Interest Due Date on an 'as able basis' and in the manner set out in this paragraph.
- b. Except in case of default or breach by the Company of any of the terms and conditions of the issue, until the Series B Unsecured Unlisted NCDs are fully converted, the Interest shall be payable on an annual basis on March 31 of every year starting from 31<sup>st</sup> March, 2020, or such other date as may be approved by the Board ("Interest Due Date").
- c. The Company shall, until the Series B Unsecured Unlisted NCDs are fully redeemed, pay to the Debenture Holders, Interest on the principal amount of the Series A Unsecured NCDs outstanding from time to time by the Interest Due Date.





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- d. Interest, default interest, if any, and all other charges shall be computed on the basis of actual day count convention.
- e. The Interest payable on the Series B Unsecured Unlisted NCDs shall be calculated from (and including) the Date of Allotment to (but excluding) the immediately subsequent Interest Due Date and thereafter shall be computed from (and including) an Interest Due Date to (but excluding) the immediately subsequent Interest Due Date.

**(vii) Modification of Rights of the Debenture Holder**

- a. The rights, privileges and conditions attached to the Series B Unsecured Unlisted NCDs may be varied, modified or abrogated in accordance with the Agreement, the Articles and applicable Law.
- b. The Series B Unsecured Unlisted NCDs shall be subject to the terms and conditions contained herein and the Agreement and the Articles. The terms and conditions set out in this Annex shall be endorsed on the reverse of the certificate representing each of Series B Unsecured Unlisted NCDs and the terms and conditions set out herein shall be binding on the Parties and shall be deemed to be incorporated in the body of the Agreement. The salient terms and conditions of the Series B Unsecured Unlisted NCDs shall be stated on the certificate(s) issued by the Company.

**(viii) Taxation**

- a. Any Debenture Payment shall be reduced by the amount of Tax that is required to be made under applicable Law by the Company, and then paid to the Debenture Holders.

For **Brigade Properties Private Limited**

**Akanksha Bijawat**  
**Company Secretary**