

**ESSEL BUSINESS EXCELLENCE SERVICES LIMITED**

REGD. OFFICE: 18<sup>th</sup> Floor, A-Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai – 400013  
Tel No.: 022 7106 1234 CIN: U74999MH2013PLC245430

Date: 04<sup>th</sup> July, 2019

To,

NSDL Database Management Limited  
11<sup>th</sup> floor, D wing,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai-400013

**Kind Attn: Mr. Nilesh Bhandare**

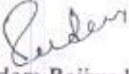
**Sub: Beneficiary Account details for credit /debit with regard to (Name of the security).**

Please notice the following details of the beneficiaries who have subscribed to our (Name of the security) for ISIN:  
(ISIN No. INE457Z08107)

Sr. No.	Beneficiary Name	Qty.	DP ID	Client ID
1	Sprit Infrapower & Multiventures Private Limited	1910	IN301330	21257399

Kindly carry out appropriate procedures for crediting / debiting the aforesaid accounts.

Your sincerely  
For Essel Business Excellence Services Limited

  
Sudam Rajiwade  
Authorised Signatory



## ESSEL BUSINESS EXCELLENCE SERVICES LIMITED

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Tel No.: 022 7106 1234 CIN: U74999MH2013PLC245430

### Annexure A

Date: 04/07/2019

To,  
The Managing Director,  
National Securities Depository Limited.  
Trade World, 4<sup>th</sup> floor,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013

Dear Sir,

We intend to issue securities under existing ISIN as per details given below. We hereby declare that there is no modification in terms or structure of the issue viz. change in terms of payment, change in interest pay-out frequency etc. and are pari passu with the bonds / debentures under the following ISIN wherein the new securities being issued.

#### Details of current issue:

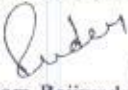
ISIN	INE457Z08107
Date of Allotment (in DD-MM-YYYY)	06/02/2019
Date of Maturity (in DD-MM-YYYY)	06/02/2029
Allotment Quantity	1910
Issue Price (in Rs.)	1,00,000
Face Value (in Rs.)	1,00,000
Issue Size (in Rs. Amount)	Rs. 19,10,00,000/-
Certificate Nos./Distinctive Nos. (From - To)	5538-7447

#### Issuance history under the aforesaid ISIN (including current issue):

Sr. No.	Date of Allotment	Allotment Quantity	Cumulative Quantity	Issue Price (in Rs.)	Issue Size (in Rs. Crs.)	Cumulative Issue Size (in Rs. Crs.)
1	06/02/2019	1910	1910	Rs. 1,00,000	Rs. 19.10	Rs. 19.10

Note: Add rows, if applicable

For Essel Business Excellence Services Limited

  
Sudam Rajiwade  
Authorised Signatory



## ESSEL BUSINESS EXCELLENCE SERVICES LIMITED

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ESSEL BUSINESS EXCELLENCE SERVICES LIMITED HELD ON 06<sup>th</sup> FEBRUARY, 2019 AT MUMBAI.**

### ALLOTMENT OF UNRATED UNLISTED UNSECURED REDEEMABLE OPTIONALLY CONVERTIBLE DEBENTURES:

The Chairman informed the Board that as per the resolutions passed at the Board Meeting held on 11<sup>th</sup> January, 2019 and at the Extra Ordinary General Meeting of the shareholders held on 04<sup>th</sup> February, 2019 and according to the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s), amendment(s) and re-enactment(s) thereof and any rules thereunder for the time being in force) and pursuant to the terms and conditions as placed before Board, it is proposed to allot 1910 Unrated Unlisted Unsecured Redeemable Optionally Convertible Debentures ("OCDs") of face value of Rs. 1,00,000/- each for cash at par aggregating to Rs. 19,10,00,000/- (Rupees Nineteen Crores Ten Lakhs Only) to Sprit Infrapower & Multiventures Private Limited on a private placement basis. After discussions the following resolution was passed unanimously:

**"RESOLVED THAT** pursuant to the resolutions passed at the meeting of the Board Meeting held on 11<sup>th</sup> January, 2019 and at the Extra Ordinary General Meeting of the shareholders held on 04<sup>th</sup> February, 2019 and according to the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s), amendment(s) and re-enactment(s) thereof and any rules thereunder for the time being in force) and pursuant to the terms and conditions as set out below on a Private Placement Basis, the Company do hereby allot 1910 Unrated Unlisted Unsecured Redeemable Optionally Convertible Debentures ("OCDs") of face value of Rs. 1,00,000/- each for cash at par aggregating to Rs. 19,10,00,000/- (Rupees Nineteen Crores Ten Lakhs Only) to Sprit Infrapower & Multiventures Private Limited.

<b>ISSUE PRICE</b>	Face Value of Rs. 1,00,000/- each. OCDs shall be issued at par.
<b>TERM</b>	The term of OCDs shall be 10 years from the Date of Allotment of OCDs or option exercised by the Company / Debenture holder, whichever is earlier.
<b>COUPON RATE</b>	<ul style="list-style-type: none"><li>The Instrument would carry 0.1 % Compounding Coupon Rate Per Annum on the Face Value of the OCDs.</li><li>However, the Company will not be liable to pay any interest for the first three financial years from the date of issue</li></ul>
<b>MARKETABILITY</b>	OCDs are non-marketable i.e. they are not capable of being sold on a recognized stock exchange in or outside India. The Company does not intend to, and shall not list OCDs on any recognized stock exchange in or outside India.  The OCDs can be pledged by the Debenture Holders.
<b>CONVERSION OPTION</b>	The Company or the Debenture holder shall have an option to convert - one OCD into 6% Redeemable Preference Shares of such number within a period of 10 years by sending a prior notice of its intention of Conversion of OCDs into 6% Redeemable Preference Shares.
<b>REDEMPTION</b>	The Company or the Debenture holder shall have an option to redeem the OCDs of such no. within a period of 10 years by sending a prior notice of his intention of redemption of OCDs.



## ESSEL BUSINESS EXCELLENCE SERVICES LIMITED

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<b>CONVERSION PRICE</b>	Each OCD shall be converted into such number of 6% Redeemable Preference shares of Rs. 10 each at Par at the time of Conversion. For determination of the conversion ratio, issue price of OCD shall be compared with the face value of Preference Shares at the time of conversion.
<b>AMENDMENT</b>	Subject to applicable Law, the rights, privileges and conditions attached to OCDs may be varied, modified or abrogated only with the prior written consent of the holder of OCDs.
<b>DEBENTURE CERTIFICATE</b>	The Company shall issue the Debenture Certificate in respect of all such OCDs issued by it to the holders thereof in one or more certificates, under the common seal of the Company in accordance with the provisions of Articles of the Company stating the number and amount of such OCDs held by it. No fees shall be charged for sub-division of such certificate or for consolidation. Every certificate shall bear a distinctive number.
<b>ISSUANCE OF NEW CERTIFICATE</b>	If any of the OCDs certificate is mutilated or defaced then upon production thereof to the Company, it shall cancel the same and issue a new certificate in lieu thereof. If any of the OCDs certificate is lost, stolen or destroyed then, the Company shall issue a new certificate. A fee will be charged by the Company not exceeding such sum as may be prescribed by applicable Law on each fresh OCDs certificate issued hereunder except certificates in replacement of those which are old, decrepit or worn out or defaced or where the cages for recording transfers have been fully utilized.
<b>SECURITY</b>	The OCDs issued are Unsecured.

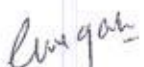
**RESOLVED FURTHER THAT** any one of Director or Mr. Ashok Sanghavi or Mr. Sudam Rajiwade, Authorised Signatories of the Company be and are hereby severally authorised on behalf of the Company to sign and execute all the relevant documents and papers as deemed necessary and to do all such acts, deeds and things and deal with all such matters and take all such steps in relation to the above allotment of the Debentures and matters related thereto, as they may in their absolute discretion consider necessary, expedient, usual or proper.

**RESOLVED FURTHER THAT** the Debentures Certificate(s) with respect to the aforesaid allotment be issued under the Common Seal of the Company and the said Certificate(s) be duly signed by any two directors of the Company and countersigned by Mr. Ashok Sanghavi or Mr. Sudam Rajiwade, Authorised Signatories of the Company."

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to sign and forward a copy of this resolution to such other authorities/entities/persons as may be deemed necessary for giving effect to this resolution, and that any one of the Directors of the Company be and are hereby further severally authorized to file the return of allotment with the Registrar of Companies in relation to this resolution as required under the applicable provisions of the Companies Act, 2013 and rules made thereunder, from time to time."

//Certified True Copy//

For Essel Business Excellence Services Limited

  
Mukund Galgali  
Director  
DIN: 01998552



MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

SRN : H48758320

Service Request Date : 29/03/2019

Payment made into : Punjab National Bank

Received From :

Name : RAVINDRA MISHRA  
Address : 18th Floor, A-Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel,  
Mumbai, Maharashtra  
IN - 400013

Entity on whose behalf money is paid

CIN: U74999MH2013PLC245430  
Name : ESSEL BUSINESS EXCELLENCE SERVICES LIMITED  
Address : 18th Floor, A Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel,  
Mumbai, Maharashtra  
India - 400013

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	400.00
	Additional	800.00
	<b>Total</b>	<b>1200.00</b>

Mode of Payment: Internet Banking - Punjab National Bank

Received Payment Rupees: One Thousand Two Hundred Only

Note -The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar, then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration of offices and Fees) Rules, 2014)

# FORM NO. PAS-3



## Return of Allotment

[Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

Form language  English  Hindi

Refer the instruction kit for filing the form.

1.(a) Corporate Identity Number (CIN) of company

U74999MH2013PLC245430

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

ESSEL BUSINESS EXCELLENCE SERVICES LIMITED

(b) Address of the Registered office of the company

18th Floor, A Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel,  
Mumbai  
Mumbai City  
Maharashtra  
400013

(c) Email ID of the company

secretarial@esselgroup.com

3. Securities allotted payable in cash

\*Number of allotments

1

1 (i) Date of allotment

06/02/2019

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(b) SRN of Form No. MGT-14

(DD/MM/YYYY)

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input checked="" type="checkbox"/> Debentures
Brief particulars of terms and conditions				Optionally Convertible Debentures
Number of securities allotted				1,910
Nominal amount per security (in Rs.)				100000.00
Total nominal amount (in Rs.)				191,000,000
Amount paid per security on application (excluding premium) (in Rs.)				100000.00
Total amount paid on application (excluding premium) (in Rs.)				191,000,000
Amount due and payable on allotment per security (excluding premium) (in Rs.)				0.00
Total Amount payable on allotment (excluding premium) (in Rs.)				0.00
Premium amount per security due and payable (if any) (in Rs.)				0.00
Total premium amount due and payable (if any) (in Rs.)				0.00
Premium amount paid per security (if any)				0.00
Total premium amount paid (if any) (in Rs.)				0.00
Amount of discount per security (if any) (in Rs.)				0.00
Total discount amount (if any) (in Rs.)				0.00
Amount to be paid on calls per security (if any) (excluding premium) (in Rs.)				0.00
Total amount to be paid on calls (if any) (excluding premium) (in Rs.)				0.00

4. Securities allotted for consideration other than cash

\* Number of allotments

(i)\* Date of allotment

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input type="checkbox"/> Debentures
Number of securities allotted				
Nominal amount per security (in Rs.)				
Total nominal amount (in Rs.)				
Amount to be treated as paid up on each security (in Rs.)				
Premium amount per security (if any) (in Rs.)				
Total premium amount (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				
Total discount amount (if any) (in Rs.)				

(iv)\* Details of consideration

Consideration for which such securities have been allotted	Description of the consideration	Value (amount in Rs.)
(a) Property and assets acquired		
(b) Goodwill		
(c) Services (give nature of services)		
(d) Conversion of Debentures		
(e) Conversion of Loans		
(f) Other items (to be specified)		

(v)\* Whether an agreement or contract is executed in writing for allotting securities for consideration other than cash (if yes, attach a copy of such agreement or contract).  Yes  No

(vi) Whether valuation report of the Valuated person has been obtained.

Yes  No

5. Bonus shares issued

- (a) Date of allotment
- (b) Number of bonus shares
- (c) Nominal amount per share (in Rs.)
- (d) Amount to be treated as paid up per share (in Rs.)
- (e) \* Date of passing shareholders' resolution
- (f) \* SRN of Form No MGT-14

	(DD/MM/YYYY)
	(DD/MM/YYYY)

6. In respect of private placement

(a) Category to whom allotment is made:

- Existing shareholders
- Employee
- Directors
- Qualified Institutional Buyers
- Others

(b) Declaration that in respect of preferential allotment or private placement the company has:

- allotted securities to less than two hundred persons in aggregate in a financial year excluding exempted categories;
- offered such securities through private placement offer letter and no prospectus or any other public advertisement has been issued for the same;
- completed allotment in respect of earlier private placement offers;
- received money payable on subscription of such securities through cheque or demand draft or other banking channels but not in cash;
- made such offers only to the persons whose names were recorded by the company prior to such invitation and such persons have received such offer by name;
- Maintained a complete record of such offers and acceptances in Form No. PAS-5.

7. \* Capital structure of the company after taking into consideration the above allotment(s) of shares:

Particulars	Authorized capital of the company	Issued capital of the company	Subscribed capital	Paid up capital
Number of equity shares	50,000	50,000	50,000	50,000
Nominal amount per equity share	10	10	10	10
Total amount of equity shares	500,000.00	500,000.00	500,000.00	500,000.00
Number of preference shares	0	0	0	0
Nominal value per preference share				
Total amount of preference shares				
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
<b>Total</b>	<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>



**Declaration**

I am authorized by the Board of Directors of the Company vide resolution no \* 02 dated \* 06/02/2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that:

1. All the required attachments have been completely, correctly and legibly attached to this form.
2. The list of allottees is correct and complete as per records of the company.
3. Where the securities are issued other than cash, the contract as well as list of allottees and any other contract of sale, or a contract for services or other consideration in respect of which that allotment is made is attached herewith. If not, then an attachment has been attached by the company mentioning all the particulars of the contract in writing.

\* To be digitally signed by

\* Designation



\* Director identification number of the director; or  
DIN or PAN of the manager or CEO or CFO; or  
Membership number of the Company Secretary

**Certificate by practicing professional**

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

\* To be digitally signed by



- \*  Chartered accountant (in whole-time practice) or  Cost accountant (in whole-time practice) or  
 Company secretary (in whole-time practice)

\* Whether associate or fellow  Associate  Fellow

\* Membership number

\* Certificate of practice number

**Note: Attention is also drawn to provisions of Section 448 of the Act which provide for punishment for false statement and certification.**

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.

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Tel No.: 022 7106 1234 CIN: U74999MH2013PLC245430

Term Sheet of Optionally Convertible Debentures issued and Allotted on 06/02/2019 having issue size of Rs. 1910 Lakhs, with face value of Rs. 1,00,000/- each, having redemption date on 06/02/2029, with coupon rate of 0.1% p.a

### TERM SHEET

<b>ISSUE PRICE</b>	Face Value of Rs.1,00,000/- each. OCDs shall be issued at par.
<b>TERM</b>	The term of OCDs shall be 10 years from the Date of Allotment of OCDs or option exercised by the Company / Debenture holder, whichever is earlier.
<b>COUPON RATE</b>	<ul style="list-style-type: none"><li>• The Instrument would carry 0.1 % Compounding Coupon Rate Per Annum on the Face Value of the OCDs.</li><li>• However, the Company will not be liable to pay any interest for the first three financial years from the date of issue</li></ul>
<b>MARKETABILITY</b>	<p>OCDs are non-marketable i.e. they are not capable of being sold on a recognized stock exchange in or outside India. The Company does not intend to, and shall not list OCDs on any recognized stock exchange in or outside India.</p> <p>The OCDs can be pledged by the Debenture Holders.</p>
<b>CONVERSION OPTION</b>	The Company or the Debenture holder shall have an option to convert - one OCD into 6% Redeemable Preference Shares of such number within a period of 10 years by sending a prior notice of its intention of Conversion of OCDs into 6% Redeemable Preference Shares.
<b>REDEMPTION</b>	The Company or the Debenture holder shall have an option to redeem the OCDs of such no. within a period of 10 years by sending a prior notice of his intention of redemption of OCDs.
<b>CONVERSION PRICE</b>	Each OCD shall be converted into such number of 6% Redeemable Preference shares of Rs. 10 each at Par at the time of Conversion. For determination of the conversion ratio, issue price of OCD shall be compared with the face value of Preference Shares at the time of conversion.




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<b>AMENDMENT</b>	Subject to applicable Law, the rights, privileges and conditions attached to OCDs may be varied, modified or abrogated only with the prior written consent of the holder of OCDs.
<b>DEBENTURE CERTIFICATE</b>	The Company shall issue the Debenture Certificate in respect of all such OCDs issued by it to the holders thereof in one or more certificates, under the common seal of the Company in accordance with the provisions of Articles of the Company stating the number and amount of such OCDs held by it. No fees shall be charged for subdivision of such certificate or for consolidation. Every certificate shall bear a distinctive number.
<b>ISSUANCE OF NEW CERTIFICATE</b>	If any of the OCDs certificate is mutilated or defaced then upon production thereof to the Company, it shall cancel the same and issue a new certificate in lieu thereof. If any of the OCDs certificate is lost, stolen or destroyed then, the Company shall issue a new certificate. A fee will be charged by the Company not exceeding such sum as may be prescribed by applicable Law on each fresh OCDs certificate issued hereunder except certificates in replacement of those which are old, decrepit or worn out or defaced or where the cages for recording transfers have been fully utilized.
<b>SECURITY</b>	The OCDs issued are Unsecured.

For Essel Business Excellence Services Limited

  
Sudam Rajiwade  
Authorised Signatory

