

Date: 3rd October 2018

The Managing Director

National Securities Depository Limited
4th Floor, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel
Mumbai - 400 013.

Sub: Admission of Debts Securities having Issue Size Rs 15 Cr

Dear Sir/Madam

With reference to above mentioned subject, kindly find below mentioned docs:-

1. Letter of Intent cum Master Creation Form (MCF) **duly filled, signed and stamped on every page** of the MCF (Format enclosed).
2. Certified copy of Board Resolution for issuance of debts.
3. Certified true copy of offer document /term sheet.
4. Appointment letter of R&T Agent duly acknowledged by the Registrar.

If there is change in RTA than alongwith above documents tripartite agreement is also required.

We request you to take necessary steps to induct our security into your depository system and allocate ISIN for the same.

Yours faithfully,




For Capital Float Financial Services Private Limited
Capital Float Financial Services Private Limited


Sushma Company Secretary
Company Secretary

CapFloat Financial Services Private Limited
(Formerly known as Zen Lefin Private Limited)

CIN: U65993KA1993PTC074590

 New No.3 (Old No.211), Gokaldas Platinum, Upper Palace Orchards, Bellary Road, Sadashivanagar, Bengaluru, Karnataka 560080

 info@capitalfloat.com  1800 419 0999  www.capitalfloat.com

Masterfile Creation Form for Bonds/Debentures

Full name of the Company:

C	A	P	F	L	O	A	T												
F	I	N	A	N	C	I	A	L											
S	E	R	V	I	C	E	S												
P	R	I	V	A	T	E													
L	I	M	I	T	E	D													

Corporate Identity Number (CIN): **U65993KA1993PTC074590**

Old name(s) of the company, in case company has previously changed its name:

Old Name	Year of name change
1. ZEN LEFIN PRIVATE LIMITED	2018
2.	
3.	

Note:

- Information sought in Section A to be provided for the first issue of Bonds/Debenture of the company through NSDL. For the subsequent issues, if there is no change in the information sought in Section A, proceed directly to Section B.
- Ensure that each page of the Masterfile Creation Form has to be stamped and signed by the authorised signatory. ISIN will not be allotted if the same is not found to be in order.
- Kindly ensure that all columns are properly filled. Write "N.A." wherever not applicable.

SECTION A (Company Details)

Whether company has already signed agreement with NSDL for any other instrument? Tick (✓) the relevant option

☒ Yes ☐ No

Address of the Registered Office including telephone, fax nos. and email addresses

Address	NEW NO 3, OLD 211, GOKALDAS PLATINUM, UPPER PALACE ORCHARDS, BELLARY ROAD, SADASHIVNAGAR, BANGALORE - 560080		
City	BANGALORE	PIN	560080
State	KARNATAKA	Country	INDIA
Phone - 1	080-40969735	Phone - 2	
Fax		Mobile	
Email ID (s)	cfdebt@capitalfloat.com		

For CapFloat Financial Services Private Limited

CapFloat Financial Services Private Limited (Formerly known as Zen LeFin Private Limited) Page 1 of 13

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In case the place of supply of services by NSDL to Issuer as per requirements of GST is not the registered office address, specify the alternative address to be recorded for place of supply of services by NSDL to Issuer:

Address			
City		PIN	
State		Country	
Phone - 1		Phone - 2	
Fax		Mobile	
Email ID (s)			

Permanent Account Number (PAN)	AAACZ0903G
Tax Deduction and Collection Account Number (TAN)	BLRZ11238D
Goods and Services Tax Identification Number (GSTIN) #	29AAACZ0903G1ZH
State code for GST	29

Kindly attach self-attested copy of GST Registration certificate/ARN Acknowledgment for verification purpose.

Type of entity:

Code List	Legal Form	Tick (✓) the relevant option
01	Joint Stock Company	✓
02	Statutory Company	
03	Mutual Fund	
04	Government	

Type of Issuer: [Tick (✓) the relevant option]

A) Based on ownership

(i)	Public Sector Undertaking (PSU)	
(ii)	Non PSU	✓

B) Nature

(i)	Bank	
(ii)	NBFC	✓
(iii)	Other	

For CapFloat Financial Services Private Limited


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Business Sector:[Tick (✓) the relevant option]

(i)	Basic Materials	
(ii)	Consumer Goods including FMCG	
(iii)	Consumer Services	
(iv)	Energy	
(v)	Finance	✓
(vi)	Healthcare	
(vii)	Industrial	
(viii)	Technology	
(ix)	Telecommunications	
(x)	Utilities	

Contact persons of the Company:

Compliance/ Investor Relations Officer	Sushma Akshay Sarma Tarun Rajagopal Rajesh Viswanathan
Designation/Department	Company Secretary Capital Markets - Head Compliance Head CFO
Address:	NEW NO 3, OLD 211, GOKALDAS PLATINUM, UPPER PALACE ORCHARDS, BELLARY ROAD, SADASHIVNAGAR, BANGALORE - 560080
Tel. Nos.:	080- 40969735
Fax Nos.:	
Email address(s):	secretarial@capitalfloat.com akshay.sarma@capitalfloat.com tarun.rajagopal@capitalfloat.com rajesh@capitalfloat.com

For CapFloat Financial Services Private Limited


Company Secretary

SECTION B (Security Details)

We are pleased to inform you that our company has decided to offer the following debt securities as eligible securities under the Depositories Act, 1996. We request you to take necessary steps to induct our security into your depository system

I. Security Details - Part A

Kindly indicate (Yes) against relevant Row(s)

Sr. No.	Particulars	Indicate	Remark (if any)
1	Type of Instrument		
	i) Bonds		
	ii) Debentures	Yes	
2	Mode of Issue		
	i) Public issue		
	ii) Private Placement	Yes	
	iii) Bonus Issue		
3	Objects of the Issue	To raise funds for business development purpose	
4	Details of the utilization of the Proceeds	For business development purpose	
5	Whether tax free	No	
	<i>If Tax free, quote the section of The Income Tax Act, 1961 under which it is tax free:</i>		
6	Whether bonds/debentures fall under Infrastructure category as per Government notification		
7a)	Whether Guaranteed or Partially Guaranteed		
	i) Guaranteed	No	
	ii) Partially Guaranteed	No	
	iii) Not Guaranteed	Yes	
b)	<i>If guaranteed, provide complete details regarding the Guarantee</i>		
	i) Guaranteed by	N.A	
	ii) Nature of Guarantee	N.A	
	iii) Other details about Guarantee	N.A	
c)	<i>Guarantee or ranking (indicates, in the case of the issuers inability to settle, whether the debt issues is additionally secured)</i>		
	<i>Guideline: The values Senior, Senior subordinated, Junior and Junior subordinated may only be used for unsecured securities. Negative may only be used for unsecured securities that are neither senior nor junior. Unsecured may be used only if one of these codes does not apply to the relevant security.</i>		
	i) <i>Government/State guarantee [the debt instrument is guaranteed by a federal, state, (semi)- government, sovereigns, agencies]</i>	No	
	ii) <i>Joint guarantee [the debt instrument is guaranteed by an entity(e.g. corporation) other than the issuer; not a federal or state government]</i>	No	
	iii) <i>Secured (debt issue against which specific assets are pledged to ensure the obligation, e.g. mortgage or receivables)</i>	Yes	Hypothecation of Receivables

	iv) Unsecured/unguaranteed (the direct obligation of the issuer rest solely on its general credit)	No	
	v) Negative pledge (the borrower agrees not to pledge any assets if such pledging would results in less security for the agreement's bondholders)	No	
	vi) Senior (applies to senior debts that are placed before senior subordinated, junior and junior subordinated in the ranking in the event of liquidation)	No	
	vii) Senior subordinated (applies to senior subordinated debts that are placed before junior and junior subordinated in the ranking in the event of liquidation)	No	
	viii) Junior (applies to junior debts that are placed before junior subordinated in the ranking in the event of liquidation)	No	
	ix) Junior subordinated (applies to junior subordinated debts in the ranking in the event of liquidation)	No	
	x) Supranational (organization defined as being beyond the scope or borders of any one nation such as two or more central banks or two or more central governments. Examples of supranational includes the United Nations, the European Union, the European Investment Bank and the World Bank.)	No	
	If Secured, provide complete details regarding the assets Secured/Hypothecated/Mortgaged etc.		
8	Whether securities are Credit Enhanced	No	
9	Details of Credit Enhancement	N. A	
10	In the form of Promissory Note	No	
11	Type of Convertibility		
	Part A		
	i) Fully Convertible		
	ii) Partly Convertible		
	iii) Non Convertible	Yes	
	Part B		
	i) Optionally Convertible		
	ii) Compulsorily Convertible		
	If convertible, kindly provide details		
12	Type of Interest/Coupon Basis		
	i) Fixed Rate	Yes	
	ii) Variable		
	a. Index Linked		
	b. Equity Linked		
	c. Commodity Linked		
	d. Mibor Linked		
	e. Inflation Linked		
	f. Others		
	iii) Zero Rate		
	iv) Payment in kind (pays interest using other assets instead of cash)		
13	Coupon Rate	12.90% per annum payable half yearly	
	If aforesaid coupon rate is variable, please specify the benchmark and the spread over the benchmark. Also mention floor value and cap value if any		
14	Coupon Type		
	i) Simple	Yes	

	ii) <i>Compounding</i>		
	<i>If compounding, provide the compounding frequency details</i>		
15	Record Date for Principal Payment	14-Sep-21	
16	Holiday Convention for making payments - Principal	If any Due Date falls on a day which is not a Business Day, payment shall be made on the immediately preceding Business Day	
17	Record Date for Interest Payment	24-Mar-19 23-Sep-19 24-Mar-20 23-Sep-20 24-Mar-21 14-Sep-21	
18	Holiday Convention for making payments - Interest	If any Due Date falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the immediately succeeding Business Day	
19	Business Day Convention	For the purposes of obligations to be performed in India under the Transaction Documents (other than (b) below), a day (other than a public holiday or a Sunday) on which banks are normally open for business in Mumbai, India and Chennai, India	
20	Holiday Convention Interest calculation - Additional interest	If any Due Date falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the immediately succeeding Business Day	
21	Seniority in repayment		
	i) <i>Subordinate -Tier 1</i>		
	ii) <i>Additional Tier 1</i>		
	iii) <i>Subordinate -Tier 2</i>		
	iv) <i>Subordinate -Tier 2-Upper</i>		
	v) <i>Subordinate -Tier 2-Lower</i>		
	vi) <i>Subordinate -Tier 3</i>		
	vii) <i>Perpetual</i>		
22	Whether Step up / Step down coupon basis is available		
	i) <i>Step up</i>	N.A	
	ii) <i>Step down</i>	Yes	
	<i>Provide the details of Step up/Step down along with details of coupon reset value/s and date/s of reset</i>	In case of an increase in rating by one notch from the existing rating of the company by the existing	

		rating agency, the effective yield on the bond will go down by 10 basis points
23	Frequency of Interest Payment with specified dates	31-Mar-19 30-Sep-19 02-Apr-20 02-Oct-20 02-Apr-21 21-Sep-21
24	Put Option with specified dates	Shall be the date falling on the completion of 6 months from the Initial Deemed Date of Allotment and every six months thereafter.
25	Put Notice Deadline Date	30 (Thirty) calendar days before the Put Option date. Once notified, the Issuer will have up to 30 days from the Put option exercise date to pay all outstanding amounts.
26	Put Notification Time	N.A
27	Indicate whether Put option will be exercised at Discount/Premium/Par	
	i) Discount	N.A
	ii) Premium	N.A
	iii) Par	N.A
	Put option details	Yes
28	Call Option with specified dates	N.A
29	Call Notice Deadline Date	N.A
30	Call Notification Time	N.A
31	Indicate whether Call option will be exercised at Discount/Premium/Par	
	i) Discount	N.A
	ii) Premium	N.A
	iii) Par	N.A
	Call option details	N.A
32	Indicate whether the instrument is rated	Yes
33	Whether Debentures/Bonds are perpetual in nature	No
34	Maturity amount basis	At PAR
35	Redemption details	
	i) Fixed maturity (i.e. the principal amount is repaid in full at maturity.)	Yes, Bullet Repayment at the end of tenure
	ii) Fixed maturity with call feature (i.e. the issue may be called for redemption prior to the fixed maturity date.)	
	iii) Fixed maturity with put (i.e. the holder may request the reimbursement of his bonds prior to the maturity date.)	
	iv) Fixed maturity with put and call	
	v) Amortization plan (i.e. reduction of principal by regular payments.)	
	vi) Amortization plan with call feature (i.e. the redemption of principal may occur as the result of the outstanding portion of the	

	bond being called.)		
	vii) Amortization plan with put feature		
	viii) Amortization plan with put and call		
	ix) Perpetual (i.e. the debt instrument has no fixed maturity date and is only due for redemption in the case of the issuer's liquidation.)		
	x) Perpetual with call feature (i.e. the issue may be called for redemption at some time in the future.)		
	xi) Perpetual with put feature (the issue may be puttable for redemption at some time in the future)		
	xii) Extendible		
36	Redemption Type		
	i) Full Redemption	Yes	
	ii) Partial Redemption (including details, if redemption is due to exercise of call or put option)		
	a. By Face Value Redemption		
	b. By Quantity Redemption		
37	ISIN Required for Letter of Allotment (LOA)*	No	
38	Indicate whether Partly Paid	No	
	If Yes, specify the Paid up value (in Rs.)	N.A	
39	Applicable only to Structured instruments (with capital protection)		
	Kindly indicate (Yes) against relevant row. Only one option can be selected from the given options in each group.		
A)	Type		Indicate
	i) Capital protection certificate with participation [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal amount (e.g. 100%); capital protection refers to the nominal amount only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; participation is in the underlying price increasing above the strike]		
	ii) Capital protection convertible certificate [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal price (e.g. 100%); capital protection refers to the nominal price only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; participation is in the underlying price increase above the conversion price; coupon payment is possible]		
	iii) Barrier capital protection certificate [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal price (e.g. 100%); capital protection refers to the nominal amount only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; participation is in the underlying price increase above the strike up to the barrier; possibility of rebate payment once barrier is breached; limited profit potential]		
	iv) Capital protection certificate with coupons [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal price (e.g. 100%); capital protection refers to the nominal amount only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; the coupon amount is dependent on the development of the underlying asset; periodic coupon payment is expected]		
	v) Others (miscellaneous)		
B)	Distribution (indicates the cash distribution provided by the structured instrument)		Indicate
	i) Fixed interest payments		

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Company Secretary

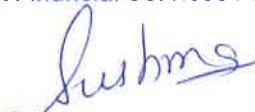
	ii)	Dividend payments (depending on strategy of the structured instrument)	
	iii)	Variable interest payments	
	iv)	No payments	
	v)	Others (miscellaneous)	
C)	Repayment (indicates the repayment form provided by the structured instruments)		Indicate
	i)	Fixed cash repayment (only protected capital level)	
	ii)	Variable cash repayment (protected capital level and additional performance capital depending on the underlying)	
	iii)	Others (miscellaneous)	
D)	Underlying assets (indicates that type of underlying assets in which the structured instrument participates)		Indicate
	i)	Baskets (group of securities that have been put together for a specific investment purpose)	
	ii)	Equities	
	iii)	Debt instruments	
	iv)	Commodities	
	v)	Currencies (specified exchange rate)	
	vi)	Indices (the performance of an index)	
	vii)	Interest rates (specified amount based on the future level of interest rates)	
	viii)	Others (miscellaneous)	
40	Applicable only to Structured instruments (without capital protection)		
<i>Kindly indicate (Yes) against relevant row. Only one option can be selected from the given options in each group.</i>			
A)	Type		Indicate
	i)	Discount certificate [should the underlying asset close below the strike on expiry, they underlying asset(s) and/or a cash amount is redeemed; discount certificates enable investors to acquire the underlying asset at lower price; it corresponds to a buy-write-strategy; it has reduced risk compared to a direct investment into the underlying asset; with higher risk levels multiple underlying assets (worst of) allow for higher discounts; limited profits opportunity (Cap)]	
	ii)	Barrier discount certificate [the maximum redemption amount (Cap) is paid out if the barrier is never breached; barrier discount certificates enable investors to acquire the underlying asset(s) at a lower price; due to barrier, the probability of maximum redemption is higher; the discount, however, is smaller than for a discount certificate; if the barrier is breached the product changes in to a discount certificate; it has reduced risk compared to a direct investment in to the underlying asset; limited profit potential (Cap); with higher risk levels multiple underlying assets (worst-of) allow for higher discounts or a lower barrier]	
	iii)	Reverse convertible [should the underlying asset close below the strike on expiry, they underlying asset(s) and/or a cash amount is redeemed; should the underlying asset close above the strike at expiry, the nominal amount plus the coupon is paid at redemption; the coupon is paid regardless of the underlying development; it has reduced risk compared to a direct investment in to the underlying asset; with higher risk levels, multiple underlying assets (worst-of) allow for higher coupons; limited profit potential (Cap)]	
	iv)	Barrier reverse convertible [should the barrier never be breached, the nominal price plus coupon is paid at redemption; due to the barrier, the probability of maximum redemption is higher; the coupon, however, is smaller than for a reverse convertible; if the barrier is breached the product changes into a reverse convertible;	

		<i>the coupon is paid regardless of the underlying development; it has reduced risk compared to a direct investment into the underlying asset(s); with higher risk levels multiple underlying assets (worst-of) allow for higher coupons or lower barriers; limited profits potential (Cap)]</i>	
	v)	Express certificate [should the underlying trade above the strike on the observation date, an early redemption consisting of normal price plus an additional coupon amount is paid; it offers the possibility of an early redemption combined with an attractive yield opportunity; it has reduced risk compared to a direct investment into the underlying asset(s); with higher risk levels, multiple underlying assets (worst-of) allow for higher coupons or lower barriers; limited profits opportunity (Cap)]	
	vi)	Others (miscellaneous)	
B)	Distribution (indicates the cash distribution provided by the structured instruments)		Indicate
	i)	Fixed interest payments	
	ii)	Dividend payments (depending on strategy of the structured instrument)	
	iii)	Variable interest payments	
	iv)	No payments	
	v)	Others (miscellaneous)	
C)	Repayment (indicates the repayment form provided by the structured instrument)		Indicate
	i)	Repayment in cash (depending on the underlying, if the barrier is not breached)	
	ii)	Repayment in assets	
	iii)	Repayment in assets and cash	
	iv)	Repayment in assets or cash	
	v)	Others (miscellaneous)	
D)	Underlying assets (indicates the type of underlying assets in which the structured instrument participates)		Indicate
	i)	Baskets (Group of securities that have been put together for a specific investment purpose)	
	ii)	Equities	
	iii)	Debt instruments	
	iv)	Commodities	
	v)	Currencies (specified exchanged rate)	
	vi)	Indices (the performance of an index)	
	vii)	Interest rates (specified amount based on the future level of interest rates)	
	viii)	Others (miscellaneous)	
41	Any other information (please specify)		

* Please note that one single ISIN is allotted for LOA and Secured Bond/Debenture. On conversion of an LOA into the security a separate letter in the format prescribed will have to be provided by the Issuer on receipt of which the ISIN description is changed in the system.

As per SEBI Circulars, the day count convention of "Actual/Actual" shall be followed for calculating interest rates.

For CapFloat Financial Services Private Limited


Company Secretary

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II. Security Details - Part B

Name of the Instrument	12.90%CapFloat Financial Services Private Limited 2021 Series B
Series	01B- 150B
Issue Price (in Rs.) (per security)	10,00,000/-
Face Value (in Rs.) (per security)	10,00,000/-
Allotment date	21-September-2018
Redemption date/Conversion date	21-September-2021
Allotment Quantity	150
Issue Size (in Rs. Cr.)	150,000,000/-
Certificate Nos./Distinctive No From -To	01 - 150
Schedule Opening Date #	21-September-2018
Schedule Closing Date #	21-September-2018
Actual Closing Date #	21-September-2018
Redemption Premium Details	N.A
Shut Period (for redemption)	N.A

#for public issue only

Detail of Partial Redemption

Sr. No.	Partial redemption dates	Face Value/Quantity Redemption	If redemption is based on quantity (specify whether on lot basis or pro-rata basis)
N.A.	N.A.	N.A.	N.A.

III. Other Details

Credit Rating Details (if rated by multiple credit rating agencies, include all such ratings)

Name of Credit Rating Agency	Credit Rating	Date of Credit Rating
1. ICRA Limited	BBB (Stable)	September 10, 2018

Registrar Details

Name of Registrar	Karvy Computershare Pvt Ltd.
Registrar BP ID	IN200800
Name of contact person, designation and address where physical securities is to be sent	Mr S P Venugopal (DGM- Corporate Registry) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Venu.sp@karvy.com

	Arranger Details #
Name of the Organisation	Northern Arc Capital Limited
Name of contact person	Srividhya
Designation/Dept.	Company Secretary
Address:	10th Floor, IIT M Research Park, 1, Kanagam Village, Taramani, Chennai 600 113, India
Tel. Nos.:	044 66687000

For CapFloat Financial Services Private Limited

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🌐 www.capitalfloat.com

Sushma
Company Secretary

Fax Nos.:	044 66687010
Email addresses:	Srividhya.R@Northernarc.com
Website	http://capital.ifmr.co.in/

attach Annexure, in case more than 2 agencies

	Address where tax exemption forms to be given by investors	Debenture Trustee Details #
Name of the Organisation	NA	Catalyst Trusteeship Limited
Name of contact person	NA	Mr. Umesh Salvi
Designation/Dept.	NA	Business Head
Address:	NA	GDA House, Plot No. 85, Bhusari Colony, Paud Road, Pune - 411038
Tel. Nos.:	NA	020 - 25280081
Fax Nos.:	NA	
Email addresses:	NA	umesh.salvi@ctltrustee.com
Website	NA	http://www.catalysttrustee.com/

attach Annexure, in case more than 2 agencies

IV. Stock Exchange Details (Please start with the Primary Stock Exchange)

Name of Stock Exchange in which listed or proposed to be listed	Listed/Proposed to be listed	Date of listing (if listed)	Permitted to trade (✓)	Stock Exchange Security code (if any)
1. Not Applicable				
2.				
3.				

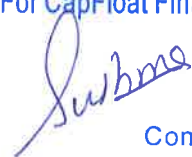
We hereby certify that

- 1) The above information is correct to the best of our knowledge and that we have attached all the enclosures mentioned above.
- 2) All relevant guidelines that are applicable or any applicable directions, rules and regulations that may be applicable for the issuance of Debt Securities have been complied with.

We hereby also declare that on redemption of this Security we will extinguish the securities from the Investors account.

For CapFloat Financial Services Private Limited

Signature :



Company Secretary

Name : Sushma

Designation : Company Secretary

Date : 03/10/2018

For CapFloat Financial Services Private Limited



Company Secretary

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Category	Type	Put "Yes" or "No" whichever is applicable for your issue
Unlisted Securities	Plain vanilla Debt	Yes
	Structured Debt	No
Listed Securities	Plain vanilla Debt	No
	Structured Debt	No
ISINs for categories exempted from applicability of ISINs as per SEBI Circular dated 30-June-2017	Public Issue	No
	54EC Capital Gains Bonds	No
	Tier II Bonds by Housing Finance Companies (HFCs)	No
	Tier II Bonds by standalone Primary Dealers (PDs)	No
	Subordinated debt by Insurance Cos.	No
	Basel III bonds issued by Banks	No
	Bonds issued to long term Infrastructure sector and affordable housing by Banks	No
	Perpetual debt issued by Systemically Important Non-Deposit taking NBFCs	No
	Tier II Bonds issued by Non-Systemically Important Non-Deposit taking NBFCs	No

For CapFloat Financial Services Private Limited


 Company Secretary



ई-स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
AAACZ0903G

पावती संख्या / Acknowledgement Number	882032220580442
नाम / Name	CAPFLOAT FINANCIAL SERVICES PRIVATE LIMITED
निगमन/गठन की तारीख Date of Incorporation / Formation	06/10/1993
संचार का पता / Comm. Address	



Signature valid

Digitally signed by Income Tax
PAN Services Unit, NSDL
eGovernance
Date: 2018.02.13 10:08:54 IST
Reason: NSDL e-PAN Sign
Location: Mumbai

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand, tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer.
स्थायी लेखा संख्या (पैन) एक करदाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स वकाया, सूचना के मिलान और इलैक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962)
आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000.
एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।

Cut

<p>आयकर विभाग INCOME TAX DEPARTMENT</p> <p>स्थायी लेखा संख्या कार्ड Permanent Account Number Card</p> <p>AAACZ0903G</p> <p>नाम / Name CAPFLOAT FINANCIAL SERVICES PRIVATE LIMITED</p> <p>निगमन/गठन की तारीख Date of Incorporation / Formation 06/10/1993</p>	<p>भारत सरकार GOVT. OF INDIA</p>	<p>इस कार्ड के खोने/पाने पर कृपया सूचित करें/सीट करें। आयकर पैन सेवा इकाई, एन एस डी एल 5वीं मंजिल, मंत्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/8, मॉडल कॉलोनी, नज़्द डीप बंगला चौक के पास, पुणे - 411 016.</p> <p>If this card is lost / someone's lost card is found, please inform / return to : Income Tax PAN Services Unit, NSDL 5th Floor, Mantri Sterling, Plot No. 341, Survey No. 997/8, Model Colony, Near Deep Bungalow Chowk, Pune - 411 016.</p> <p>Tel: 91-20-2721 8080, Fax: 91-20-2721 8081 e-mail: pan@nsdl.co.in</p> <p>For CapFloat Financial Services Private Limited</p>
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For CapFloat Financial Services Private Limited

Company Secretary




(Amended)

Government of India
Form GST REG-06
[See Rule 10(1)]

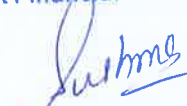
Registration Certificate

Registration Number :29AAACZ0903G1ZH

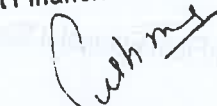
1.	Legal Name	CapFloat Financial Services Private Limited			
2.	Trade Name, if any	CapFloat Financial Services Private Limited			
3.	Constitution of Business	Private Limited Company			
4.	Address of Principal Place of Business	Number 3 -Old 211, Gokaldas Platinum, Upper Palace Orchards, Bellary Road, Sadashivnagar, Bangalore, Bengaluru (Bangalore) Urban,			
5.	Date of Liability	01/07/2017			
6.	Date of Validity	From	15/09/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
Centre Goods and Services Tax Act, 2017					
<i>Signature</i>					
Name		Arun T Malage			
Designation		Superintendent			
Jurisdictional Office					
9.	Date of issue of Certificate	30/07/2018			
Note: The registration certificate is required to be prominently displayed at all places of Business/Office(s) in the State.					

This is a system generated digitally signed Registration Certificate issued based on the approval of application granted on

For CapFloat Financial Services Private Limited


Company Secretary



For CapFloat Financial Services Private Limited


Company Secretary



GSTIN 29AAACZ0903G1ZH
Legal Name CapFloat Financial Services Private.Limited
Trade Name, if any CapFloat Financial Services Private Limited

Details of Managing / Whole-time Directors and Key Managerial Persons

1		Name	Gaurav Dinesh Hinduja
		Designation/Status	Director
		Resident of State	Karnataka
2		Name	Sashank R Rishyasringa
		Designation/Status	Director
		Resident of State	Rajasthan

For CapFloat Financial Services Private Limited


Company Secretary


For CapFloat Financial Services Private Limited


Company Secretary

ಮಾಹಯ ಸೌರಶಕ್ತಿ ಪಿವಿ ಮೆಲ್ಯಾವಣ ವಿದ್ಯುತ್ ಉತ್ಪಾದನೆ/ವಿದ್ಯುತ್ ಬಳಕೆಯ ಬಿಲ್

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For CapFloat Financial Services Private Limited


Company Secretary


16/7/17
2008

Assistant Executive Engineer /
BESCOM C.O. & M. C-2, 6th-Div
Malleshwaram, Bangalore-560

Company Secretary


Assistant Executive Engineer (I)
BESCOM, Circle-02, South-Div
Malleshwaram, Bangalore-56
001

Date - 08/12/2016

Karvy Computershare Private Limited
7th floor | 701
Hallmark Business Plaza
Sant Dnyaneshwar Marg
Off Bandra Kurla Complex
Bandra East
Mumbai - 400 051

Kind Attn: Mr. Jayesh Sule-SVP/Mr. Tanveer

Sub: Appointment Share Transfer Agent

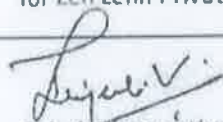
Dear Sir/Madam,

This has reference to your offer No. 5290/Zen Lefin Private Limited/ **NCD/R&T/2016** and **5291/Zen Lefin Private Limited/ E-R&T /2016** dated 04th October, 2016 to act as Share Transfer Agent.

Further to the same we are pleased to appoint you as Share Transfer Agent for the **NCD/EQUITY/CCPS** of **Zen Lefin Private Limited**.

Thanking you

Yours truly,
for Zen Lefin Private Limited


Rajesh Viswanathan
(CFO)



For CapFloat Financial Services Private Limited


Company Secretary

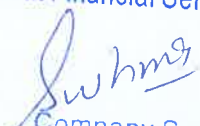


Capfloat Financial Services Private Limited ("Capital Float")

Disclaimer: This is an indicative, non-binding term sheet and is submitted for discussion purpose only. This term sheet is subject to various internal approvals including but not limited to, that from Risk and Investment Committee. Definitions of terms used herein and clauses customary to transaction of this nature would be detailed & finalized at the documentation stage. If there is any typo error, same to be rectified at documentation stage.

Issuer/Company	CapFloat Financial Services Private Limited ("Capital Float")
Investor(s)/Debenture Holders	Aditya Birla Sun Life AMC Limited
Rating	ICRA BBB (Stable)
Legal Counsel	Wadia Ghandy
Issuance	Series B: Fully Paid Rated, UnListed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures ("NCDs" or "Debentures")
Ranking	<p>Each Debenture issued by the Issuer will constitute direct, senior and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer.</p> <p>Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.</p>
Amount/Issuance Size	INR 15,00,00,000 (Indian Rupees Fifteen Crores Only) Series B: 15 crore
Issue price	At par
Security	<p>The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Receivables") created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The issuer undertakes</p> <ul style="list-style-type: none">• to maintain the value of Security at all times equal to 1.10 (One decimal point one zero) time or 110.0% (One Hundred Ten Percent) the aggregate amount of principal outstanding of the NCDs where at least 1.10 (One decimal point one zero) time or 110.0% (One Hundred Ten Percent) of the security cover is from principal receivables ("Security Cover"); to create, register and perfect the security over the Hypothecated Assets as contemplated above no later than 45 (Fourty Five) calendar days after the Deemed Date of Allotment by executing a duly stamped deed of hypothecation ("Deed of Hypothecation") and filing CHG-9 within the time period applicable;• to pay a penal interest of 2.0% (Two Percent) p.a. over the coupon rate in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets• to provide a list on a quarterly basis, of specific loan receivables/identified book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("Monthly Hypothecated Asset Report").• to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.10 (One Decimal point one zero) time or 110.0% (One Hundred and Ten Percent) the aggregate amount of principal outstanding of the NCDs where at least 1.10 (One Decimal Point One Zero) time or 110.0% (One Hundred and Ten Percent) of the security cover is from the principal receivables

For CapFloat Financial Services Private Limited


Company Secretary

	<ul style="list-style-type: none"> to replace any Hypothecated Receivables that become overdue with current receivables. Such replacement shall be effected within 30 (Thirty) Business Days of the receivables becoming overdue Size of each loan asset given as security pool to not exceed Rs 50 lakhs. These assets should not be from Real Estate/Capital Market or any 'sensitive sector' as defined by RBI from time to time.
Face value per Debenture	INR 10,00,000 (Indian Rupees Ten Lakh Only)
Issue Price	INR 10,00,000 (Indian Rupees Ten Lakh Only)
Minimum subscription amount	INR 1,00,00,000 (Indian Rupees One Crore Only)
Initial Subscription Amount	Series B: 100% of the Face Value of Debentures Rs. 15 cr
Tenor (Series B)	36 months from the Deemed Date of Allotment.
Put Option Date (Series B)	Shall be the date falling on the completion of 6 months from the Initial Deemed Date of Allotment and every six months thereafter.
Put Notification Time	30 (Thirty) calendar days before the Put Option date. Once notified, the Issuer will have up to 30 days from the Put option exercise date to pay all outstanding amounts.
Interest Rate/Coupon Rate	Series B: 12.89% per annum payable half yearly (equivalent to 13.30% YTM)
Interest Type	Fixed
Step Down Coupon Rate	In case of an increase in rating by one notch from the existing rating of the company by the existing rating agency, the effective yield on the bond will go down by 10 basis points
Interest Payment Frequency	Series B: Half Yearly
Principal Amortization	Series B: Bullet Repayment at the end of tenure
Default Interest Rate	<ul style="list-style-type: none"> In case of default in payment of interest and / or principal redemption on the due dates, additional interest @ 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period. In case of default by the Issuer in the performance of any of the covenants of this Issuance, including but not limited to the financial covenants of this Issuance, additional interest @ 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period
Redemption Amount	The sum of the principal outstanding on the Debentures, accrued Coupon, Default Interest payable (if any) and other charges and fees payable.
Transaction documents	<p>The Issuer has executed/ shall execute the documents including but not limited to the following, as required, in connection with the Issue as per latest SEBI guidelines / Companies Act 2013 (as applicable) for issuance of NCDs through Private Placement:</p> <ol style="list-style-type: none"> 1. Letter appointing Trustees to the Debenture Holders; 2. Debenture Trusteeship Agreement; 3. Debenture Trust Deed; 4. Deed of Hypothecation 5. Information Memorandum; 6. Private Placement Offer Letter (Form PAS 4); 7. Board Resolution authorizing this Issuance; 8. Applicable Shareholder Resolutions under the Companies Act 2013; 9. Rating Agreement with the aforesaid Rating Agency(ies) with respect to this Issuance; and

	<p>10. Tripartite Agreements with the Depository(ies) and Registrar & Transfer Agent</p> <p>11. Agreed/Signed Term Sheet</p>
Conditions Precedent	<p>The Company shall fulfil the following Conditions Precedent the satisfaction of the Debenture Trustee and submit Conditions Precedent documentation where applicable to the Debenture Trustee, prior to the Pay in Date:</p> <ol style="list-style-type: none"> 1. All corporate approvals from the Board of Directors and shareholders of the Issuer, if applicable, shall have been received for the issuance of the NCDs, and the execution, delivery and performance by the Issuer of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed; 2. Execution of the Debenture Trustee Agreement, the Deed of Hypothecation and Debenture Trust Deed, in a form and manner satisfactory to the Debenture Trustee shall have taken place; 3. The Issuer shall have submitted to the Debenture Trustee the rating letter with minimum ICRA BBB (Stable) rating 4. The Issuer shall have submitted to the Debenture Holders / Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; 5. The Issuer shall have submitted to the Debenture Trustee a certified true copy of the constitutional documents of the Company (the Memorandum and Articles of Association and the Certificate of Incorporation) 6. The Issuer shall have submitted to the Debenture Trustee its audited account statements for the most recent financial year or audited financial half-year or unaudited quarterly financials 7. Fresh Litigations/Tax claims/Contingent Liability of Rs. 5 crore and above – Management/Company Secretary Certificate prior to disbursement of each tranche.
Conditions Subsequent	<p>The Issuer shall ensure that the following documents are executed/activities are completed as per the time frame stipulated in the Debenture Trust Deed</p> <ol style="list-style-type: none"> 1. The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the Information Memorandum and Form PAS 3 along with requisite fee within prescribed timelines; 2. To create, register and perfect the security over the Hypothecated Assets no later than 30 (Thirty) calendar days from the Deemed Date of Allotment or as applicable under relevant regulation and Law, whichever is earlier. 3. The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within 30 (Thirty) Business Days of the Deemed Date of Allotment. 4. The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance of NCDs.

Events of Default	<p>Customary for financings of this nature and others appropriate in the judgment of the Debenture Holders, including but not limited to:</p> <ol style="list-style-type: none"> 1. Non-payment of any of the dues under this Issuance on the payment day, 2. Default or trigger of event of default on any other indebtedness (cross default) 3. Misrepresentation or misleading information in any of the Transaction Documents 4. Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Company; 5. Insolvency, winding up, liquidation 6. Depreciation in the value of assets offered as security to such an extent that in the opinion of the Debenture Trustee, there is a requirement to provide further security to their satisfaction and such additional security is not provided within 7 (Seven) Business Days of written notice served by the Debenture Trustee; 7. If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof; 8. A receiver or liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets is appointed or allowed to be appointed of all or any part of the undertaking of the Company; 9. Creditors' processes initiated against the company 10. Repudiation of Transaction Documents 11. Cessation of business 12. Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / Promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer 13. The Company has taken or suffered to be taken any action for re-organisation of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Holders; 14. Promoters or key management personnel of the Company being declared willful defaulter 15. The promoter/s and/or the directors of the Company are accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery; 16. All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business
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Sushmita
Secretary

	<p>or operations or a substantial part thereof, by or under the authority of any Government or Government authority;</p> <p>17. Occurrence of a Material Adverse Effect as determined by the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders.</p> <p>18. Change in Management Control (defined as any further dilution of the Company's promoters) without prior written consent from the Debenture Holders</p> <p>19. Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable;</p> <p>20. A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days</p> <p>21. Any failure by the Company to comply with any of the provisions of the Transaction Documentation in relation to the security including but not limited to the failure by the Company to provide additional or alternate security to the satisfaction of the Debenture Trustee</p>
Consequence of event of default	<p>Upon occurrence of any of the aforesaid event of default, the Debenture Trustee may by a notice in writing to the Company initiate actions as may be contemplated in the Transaction Documents including the following :</p> <p>(a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Deed and other Transaction Documents, subject to prior approval of the RBI, if so required;</p> <p>(b) declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable.</p>
Reporting Covenants	<p>a) Quarterly Reports – within 45 (Forty Five) calendar days from the end of each financial quarter</p> <p>b) Information on financials</p> <p>c) Financial and other covenant compliance certificate signed by CA and Director/CFO/authorized signatory of the company.</p> <p>d) Audited Annual Reports – within 90(Ninety) calendar days from the end of each financial year</p> <p>e) Monthly MIS data pack - giving Operational Highlights, Disbursement breakup, standard portfolio cuts with corresponding asset quality indicators. To be submitted within 30 days of each month end.</p> <p>f) Event Based Reports – within 10 (Ten) Business Days of the event occurring</p> <p>g) Change in list of Board of Directors</p> <p>h) Change in Shareholding structure</p> <p>i) Change in senior management officials (any CXO or equivalent)</p>

	<ul style="list-style-type: none"> j) Board approval of annual business plan k) Any fraud amounting to more than 1% of Gross Loan Portfolio l) Changes in accounting policy m) New products introduced or change in existing product features n) Material changes to IT/MIS systems o) Revision in business plan p) Change in the constitutional documents of the Company q) Material Adverse Effect r) Any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect. s) Winding up proceedings including IBC initiation t) Any Event of Default or Potential Default, and any steps taken / proposed to remedy the same. u) Any prepayment or notice of any prepayment of any Indebtedness of the Issuer for reasons other than refinancing at lower cost <p>Relevant formats will be incorporated in documentation stage.</p>
Covenants	<p>These covenants are to be measured on the standalone Issuer basis</p> <ul style="list-style-type: none"> i) Debt/TNW < 3.50 up to 31st March 2019 and Debt/TNW < 5.00 subsequently TNW = Equity Share Capital + Reserves & Surplus – Intangible assets (including Goodwill and Intangibles under development) - Miscellaneous expenses to the extent not written off – Deferred Tax Assets (<i>and excluding any Revaluation reserves, any Minority Interest etc.</i>)-all contingent liabilities-all credit enhancement/FLDG for any off-) transactions ii) CRAR > 20.0% (as per extant RBI definition, Tier I + Tier II) iii) Quarterly PBT > 0. PBT to include all exceptional/one-time items as well. This covenant will be monitored from Sep 30, 2019. <i>If there are any write-offs in any quarter (including anything carried over to the balance sheet and adjusted from reserves & surplus), the same to be adjusted (reduced) from the PBT above, to read this definition.</i> iv) EBIT/Gross Interest Expense > 1.10 starting from December 31, 2019 (Here the denominator should not be netted off with interest income and other income and no "Extraordinary Income" to be part of EBIT. Treasury income to be included) v) Gross NPA < 3.50% (Gross NPA as per extant RBI definition) vi) Net NPA / TNW < 8.0%; (Net NPA is as per extant RBI definition) <p>Other Covenants:</p> <ol style="list-style-type: none"> Both the Co-founders (Mr. Sashank R Rishyasringa & Mr. Gaurav Dinesh Hinduja) will continue to hold their position in the Board of the Company, and Equity shareholding of Promoter and Promoter Group in the Company to be at least 20% on a fully diluted basis at all times during the currency of the NCDs. <p>All covenants would need to be maintained at all times, and will be tested on quarterly basis for the Company, till the redemption of the Debentures.</p>


	The covenants shall be certified by an independent CA as well the Director/CFO/authorized signatory of the company within 30 (Thirty) calendar days from the end of each financial quarter. The choice of CA must be amenable to Debenture Trustee.
Affirmative Covenants	<ol style="list-style-type: none"> 1. To utilise the proceeds of this issue in accordance with applicable laws and regulations for onward lending to SMEs and Consumer Finance activities. 2. To comply with corporate governance, fair practices code prescribed by the RBI 3. Notification of any potential Event of Default or Event of Default; 4. Obtain, comply with and maintain all licenses / authorizations 5. Provide details of any material litigation, arbitration or administrative proceedings (materiality threshold to be finalized during documentation) 6. Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes 7. Permit visits with prior notice and inspection of books of records, documents and accounts to debenture holders as and when required by them 8. Comply with any monitoring and/or servicing requests from Debenture Holders
Negative Covenants	<p>The Issuer shall not without the prior written permission of the Debenture Holders and Debenture Trustee, do or undertake to do any of the following:</p> <ol style="list-style-type: none"> 1. Change in promoter, ownership or Management Control (defined as any further dilution by the Company's promoters) 2. M&A, acquisition, restructuring, amalgamation without approval of Debenture Holders over and above 10% of the Networth of the Issuer in a financial year 3. The Issuer shall not, without the prior approval of Debenture Holders, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures. 4. The Issuer will not purchase or redeem any of its issued shares or reduce its share capital without the Debenture Holders' prior written consent; 5. Issuer shall not amend or modify clauses in its Memorandum of Association and Article of Association, where such amendment would have a Material Adverse Effect, without prior consent of the Debenture Trustee 6. Issuer shall not change its financial year-end from 31st March (or such other date as may be approved by Debenture Holders) without prior consent of the Debenture Trustee 7. Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the debenture holder. 8. No dividend, if an Event of Default has occurred and is subsisting

	<p>9. Not undertake any new major new business outside financial services or any diversification of its business outside financial services, without approval of the Debenture Holders</p>
Representations & Warranties	<ol style="list-style-type: none"> 1. The Company is registered with the RBI as an NBFC. 2. No Event of Default has occurred and is continuing on the date of this transaction 3. The Debentures under this Issuance shall rank pari passu amongst themselves and with all other senior, secured creditors 4. Binding obligation of Transaction Documents 5. No conflict with other obligations / constitutional documents 6. No Material Adverse Change in business, condition or operations of the Issuer 7. Company has the power and authority to issue Debentures and such Transactions Documents are valid and admissible in evidence 8. Absence of any pending or threatened litigation, investigation or proceedings that may have a material adverse effect on the business condition (financial or otherwise), operations, performance or prospects of the Issuer or that purports to affect the Facility 9. Illegality 10. The Transaction Documents executed or to be executed constitute legal, valid and enforceable security interest in favour of the Debenture Trustee and for the benefit of the Debenture Holders on all the assets thereby secured and all necessary and appropriate consents for the creation, effectiveness, priority and enforcement of such security have been obtained. <p>And as set out in greater detail in the Debenture Trust Deed.</p>
Indemnification	<p>The Issuer will indemnify, and hold harmless the Debenture Holders from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of this Term Sheet by the Issuer.</p>
Transaction Costs	<p>The Issuer shall bear all transaction related costs incurred by the Debenture Holders with respect to legal counsel, valuers and auditors / consultants. Such costs include:</p> <ol style="list-style-type: none"> 1. Trustee fees 2. Rating fees 3. Legal fees 4. Any other reasonable transaction related expense incurred by the Debenture Holders 5. Stamping and registration in relation to all Transaction Documents.
Taxes, Duties, Costs and Expenses	<ol style="list-style-type: none"> 1. Relevant taxes, duties and levies are to be borne by the Issuer. 2. The charges / fees and any amounts payable under this Debentures by the Issuer as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally.
Data for Credit Review and Management Meetings	<p>Debenture Holders may call for various financial, business and operational data of the Issuer (<i>including, but not limited to portfolio cuts, vintage (static pool) charts, disbursement & collection data, ALM reports, exposure concentration data, NPA concentration data, capital structure, external debt profile, related party transactions, write-offs and credit loss data etc.</i>) and/or request for meetings with the Issuer's Management team, as part of the Annual Credit</p>

	Review of the Account, including any Credit Review prior to any Put Option Date or Quarterly monitoring of the account. Issuer to co-operate to make available/facilitate all such data and management meeting requests, on an ongoing basis, till redemption of the Debentures.
Material Adverse Effect	"Material Adverse Effect" means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on (a) the financial condition, business or operation of the Company; (b) the ability of the Company to perform its obligations under the Transaction Documents; or (c) the validity or enforceability of any of the Transaction Documents and/or security package <i>(including the ability of any party to enforce any of its remedies thereunder)</i>
Litigations/Tax claims/Contingent Liability	Issuer to provide a Management Certificate, duly signed by an Authorized Signatory/Director, prior to any disbursement, covering the following a) Any Litigations/legal proceedings including civil suits, court cases, Arbitrations, Public Interest Litigations etc. against the company b) Any Tax notice, Tax claims, Ongoing Tax investigation, Contingent liability
Cross Default clause	Standard clause to be inserted at the documentation stage, including but not limited to the following: a) If EOD is declared by any lender/investor <i>(EoD on either internal group debt or external borrowings, be it on balance sheet or off-balance sheet debt/liability)</i> for any Facility and subsequently, the Issuer fails to make payment of all outstanding amounts to such lender/investor within the cure period (if any), specified by the lender/investor, the same would trigger an EOD for this Facility. b) Invocation of any Corporate Guarantee/Letter of Comfort/Put Option agreement not honoured, given by Issuer/Holding company, to any lender/investor of the Issuer/s c) If ABSLAMC declare EoD in any of its facility, the same would trigger EoD in our other facilities as well <i>(be it in ABSLAMC or ABSL Alternative Investment Trust or any other fund of ours)</i>

Accepted and agreed

For Capfloat Financial Services Private Limited
For Capfloat Financial Services Private Limited



(Company Secretary) Secretary

CERTIFIED TRUE COPY OF MINUTES OF THE FIFTH (FY 2018-19) MEETING OF THE BOARD OF DIRECTORS OF CAPFLOAT FINANCIAL SERVICES PRIVATE LIMITED HELD AT 5:30 PM ON THURSDAY THE 30TH AUGUST 2018 AT GOKALDAS PLATINUM, NEW NO 3, UPPER PALACE ORCHARDS, BELLARY ROAD, SADASHIVANAGAR, BANGALORE- 560080.

5. To Authorise and approve the Issuance of NCD

The Chairman informed the Board that the Company intends to issue upto 150 (One Hundred and Fifty) Rated Unlisted Senior Secured Redeemable Taxable Non Convertible Debentures having face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, for cash, at par, in dematerialised form on a private placement basis, in to India Income Opportunities Fund (through its various schemes) ("Debenture Holders").

The Chairman also informed the Board that the amounts to be raised pursuant to the issue of the Debentures together with all interest and other charges thereon are to be secured by way of, *inter alia*:

- (a) a first ranking charge by way of hypothecation on certain identified receivables of the Company with a security cover of 1.10 (One Decimal Point One Zero) times to the value of the principal amount of the Debentures where at least 1.10 (One Decimal Point One Zero) times of the security cover shall be from the principal amounts of the identified receivables; and
- (b) such other security as may be required in terms of the issuance of the Debentures.

(collectively referred to herein as the "**Security**").

The Chairman further informed the Board that the Company, in the extra-ordinary general meeting of the Company held on 14th August, 2018, has passed special resolution pursuant to Section 42 of the Companies Act, 2013 authorising the Board to borrow monies by way of issue of non-convertible debentures upto an aggregate amount of Rs. 500 Crores (Rupees Five Hundred only) for cash at par, in dematerialised form on a private placement basis.

A copy of the special resolution(s) passed by the Company was placed before the Board.

Also the appointment of Catalyst Trusteeship Limited to act as the Debenture Trustee for the issue of the Debentures and holding the security on behalf of the Debenture Holders was proposed.

The Board discussed the matter and thereafter passed the following resolutions:

"RESOLVED THAT pursuant to the provisions of Memorandum and Articles of Association of the Company, the applicable provisions of the Companies Act, 2013 including Section 71, Section 179 and other applicable provisions of the Companies Act, 2013 and other applicable laws, if any, the Board hereby approves the issuance and the Company be and is hereby authorised to issue and allot 150 (One Hundred and Fifty) Rated, Unlisted, Senior, Secured, Redeemable, Taxable Non Convertible Debentures having face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating upto Rs. 15,00,00,000/- (Rupees Fifteen Crores only), for cash, at par, in dematerialised form on a private placement basis ("**Debentures**"), on the terms and conditions set out in the Debenture Trust Deed."

For Capital Float Financial Services Private Limited

(Formerly known as Zen Lefin Private Limited)
CIN: U65993KA1993PTC074590

“RESOLVED FURTHER THAT the Company be and is hereby authorised to appoint Catalyst Trusteeship Limited (a) as the debenture trustee (**“Debenture Trustee”**) for the issue of the Debentures; and (b) as the Debenture Trustee in connection with any or all of the Security created or proposed to be created pursuant to the Debenture Trust Deed and/or the Deed of Hypothecation or any transactions contemplated therein for the benefit of the Debenture Holders.”

“RESOLVED FURTHER THAT Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary of the Company, be and are hereby severally authorized to negotiate, finalise and execute or ratify, on behalf of the Company, the Debenture Trustee Agreement for the appointment of the Debenture Trustee and the Debenture Trust Deed setting out *inter alia* the terms upon which the Debentures are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to do and execute all acts and deeds as may be required by the Debenture Trustee in connection with the aforesaid.”

“RESOLVED FURTHER THAT the Company be and is hereby authorised to execute and issue the Information Memorandum and/or the Private Placement Offer Letter Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary of the Company, be and are hereby severally authorized to finalise and execute the Information Memorandum and/or and the Private Placement Offer Letter on behalf of the Company.”

“RESOLVED FURTHER THAT the Company be and is hereby authorised to create the Security in favour of Catalyst Trusteeship Limited and to do all such acts, deeds and things as may be necessary for the purpose and for perfecting the Security so created”

“RESOLVED FURTHER THAT Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary, of the Company, be and are hereby severally authorized to negotiate, finalise and execute or ratify on behalf of the Company, the necessary security documents in favour of Catalyst Trusteeship Limited including in particular the Deed of Hypothecation and also to approve, finalise and execute or cause to be executed or ratify on behalf of the Company all other deeds, documents, undertakings, mandates, agreements, assignments, guarantees, pledge, hypothecation deeds, powers of attorney, promissory notes and instruments and writings in favour of Catalyst Trusteeship Limited in connection with the Debentures and the Security as may be required under the Debenture Trust Deed.”

“RESOLVED FURTHER THAT the Company be and is hereby authorised to get itself and the Debentures admitted to the National Securities Depository Limited and Central Depository Services (India) Limited and to execute or ratify the necessary or requisite agreement(s) with those depositories and the registrar and transfer agent and any other agreements, undertakings or other writings required for the issue of the Debentures in the dematerialised form and Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary, of the Company, be and are hereby severally authorized to negotiate, finalise and execute or ratify the same. “

For CapFloat Financial Services Private Limited



Company Secretary

CapFloat Financial Services Private Limited

(Formerly known as Zen Lefin Private Limited)

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New No.3 (Old No.211), Gokaldas Platinum, Upper Palace Orchards, Bellary Road, Sadashivanagar, Bengaluru, Karnataka 560080

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“RESOLVED FURTHER THAT the Seal of the Company be affixed to such documents, deeds, evidences, writings and undertakings and/or other related papers, wherever necessary and if applicable in terms of the Articles of Association of the Company.”

“RESOLVED FURTHER THAT, Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary, of the Company, be and are hereby severally authorized to negotiate, finalise and execute or ratify amendments to such executed documents and other documents as and when they become necessary and to sign letters of undertaking, declarations, agreements and other papers which may be required.”

“RESOLVED FURTHER THAT any of Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary, of the Company, be and are hereby severally authorised to appoint Karvy Computershare Limited as the registrar and transfer agent for the issue of the Debentures.

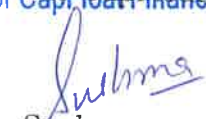
“RESOLVED FURTHER THAT any one of Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary, of the Company, be and are hereby severally authorized to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be required in connection with the issue of the Debentures including without limitation the opening of bank accounts, opening of demat accounts, appointment of legal counsel, the sole arranger, the registrar to the issue, the rating agency and other advisors as may be required and making payment of their fees.”

“RESOLVED FURTHER THAT Mr. Gaurav Dinesh Hinduja and Mr. Sashank R Rishyasringa, Directors and Mr. Rajesh Viswanathan, CFO and Ms Sushma, Company Secretary of the Company be and are hereby authorised to do or authorise any other Director or committee of Directors to do all such acts, deeds and things and execute or ratify all such resolutions or documents whatsoever as may be required in connection with the allotment of the Debentures.”

“RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and a copy of the foregoing resolution certified to be a true copy by any of the Directors may be furnished to such parties concerned with respect to the issue of Debentures.”

Certified True Copy

For CapFloat Financial Services Private Limited



Sushma Company Secretary
Company Secretary

CapFloat Financial Services Private Limited
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