

- of the Issuer.
7. For allotment of Debentures the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of its demographic details given in the Application Form vis-à-vis those with its DP. In case the information is incorrect or insufficient the Issuer would not be liable for losses, if any.
  8. It may be noted that Debentures will be issued in electronic form. The same can be traded only on the Stock Exchanges having electronic connectivity with NSDL/ CDSL. BSE, where the Debentures of the Issuer are proposed to be listed has connectivity with NSDL. Payment of interest or repayment of principal would be made to those Debenture Holders whose names appear on the list of beneficial owners given by the Depositories to the Issuer as on Record Date.
  9. The Debentures shall be directly credited to the beneficiary account as given in the Application Form and after due verification, allotment advice/ refund order, if any, would be sent directly to the applicant by the Registrars to the Issue but the confirmation of the credit of the Debentures to the applicant's depository account will be provided to the applicant by the DP of the applicant.

### INVESTOR GRIEVANCE AND REDRESSAL SYSTEMS

Arrangements have been made to redress Prospective Investor's grievances expeditiously as far as possible, the Issuer endeavors to resolve the Investor's grievances within 30 days of its receipt. All grievances related to the issue quoting the application number (including prefix), number of Debentures applied for, amount paid on application and details of collection centre where the application was submitted, may be addressed to the Compliance Officer at registered office of the Issuer. All Investors are hereby informed that the Issuer has appointed a Compliance Officer who may be contacted in case of any pre-issue/ post-issue related problems such as non-credit of letter(s) of allotment/ debenture certificate(s) in the demataccount, non-receipt of refund order(s), interest warrant(s)/ cheque(s) etc. Contact details of the Compliance Officer are given elsewhere in this Disclosure Document.

Investor Relations Officer	Mr. Dega Venkatarami Reddy
Designation	Director
Address	Survey No 29, Tirumenahalli Village, Hegde Nagar, Thanisandra Main Road, Next to Karnataka College, Bangalore, Karnataka- 560064.
Ph No	+91 9341123215
Email	<a href="mailto:ramreddy@justbake.in">ramreddy@justbake.in</a>
Website	<a href="http://www.justbake.in">www.justbake.in</a>

#### S. Issue Details

##### i. Summary Term Sheet

Security Name	Listed, Rated, Secured, Redeemable, Taxable, Non-convertible Debentures (being Series F, Series G, Series H, Series I and Series J) of face value (Re. 1 each) aggregate to Rs. 5 crores in Tranche 2. Tranche 2 Debentures, offered on a private placement basis in terms of this Disclosure Document and the Debenture Trust Deed.
Issuer	Bindu Recepies Private Limited.
Type of Instrument	Rated, listed, secured, taxable, redeemable, non-convertible debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement

For Bindu Recepies Pvt Ltd

*[Signature]*



Eligible Investors	<ol style="list-style-type: none"> <li>1. Companies and bodies corporate (incorporated in India), / Financial institutions / NBFCs / statutory corporations;</li> <li>2. SEBI registered foreign portfolio investors/ foreign institutional investors; and</li> <li>3. Any other investors authorized to invest in these Debentures.</li> </ol>
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	<p>On the wholesale debt market segment of BSE within 15 days from the relevant Deemed Date of Allotment.</p> <p>In case of delay in listing of the Debentures beyond 20 days from the relevant Deemed Date of Allotment, the Issuer will pay penal interest of at least 1 % p.a. over the interest from the expiry of 30 days from the relevant Deemed Date of Allotment till the listing of such Debentures to the Investor.</p>
Rating of the Instrument	[ICRA] BB (Stable) by ICRA Limited
Issue Size	Tranche 2–(being Series F, Series G, Series H, Series I and Series J)) aggregating to Rs5 crores.
Option to retain oversubscription (Amount)	No
Objects of the Issue	<p>Proceeds of the Issue shall be utilized towards:</p> <ul style="list-style-type: none"> <li>▪ Capital expenditure of the Company;</li> <li>▪ Working capital of the Company;</li> <li>▪ Repayment of the cash credit facility availed by the Company from Axis Bank Limited pursuant to sanction letter dated 24 November 2015; and</li> <li>▪ Downstream investment in the Company's subsidiary.</li> </ul>
Details of the utilization of the Proceeds	Same as stated above in the 'Objects of the Issue'.
Coupon Rate	12 % p.a.
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Quarterly
Coupon payment dates	last Business Day of each Financial Quarter commencing from the Tranche 2 Deemed Date of Allotment
Coupon Type	Fixed.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable
Day Count Basis	Actual/ Actual
Interest on Application Money	NA
Default Interest Rate	2% per month over the Coupon Rate payable to Issuer for the defaulting period.
Tenor	<b>Tranche 2</b>

	<p><b>Series F:</b> 3 years 33 days from the Tranche 2 Deemed Date of Allotment;  <b>Series G:</b> 4 years 33 days from the Tranche 2 Deemed Date of Allotment;  <b>Series H:</b> 5 years 33 days from the Tranche 2 Deemed Date of Allotment;  <b>Series I:</b> 6 years 33 days from the Tranche 2 Deemed Date of Allotment; and  <b>Series J:</b> 7 years 33 days from the Tranche 2 Deemed Date of Allotment.</p>
Redemption Date	<p><b><u>Tranche 2</u></b></p> <p>Series F: 31 December 2020  Series G: 31 December 2021  Series H: 31 December 2022  Series I: 31 December 2023  Series J: 31 December 2024</p>
Redemption Amount	<p><b><u>Tranche 2</u></b></p> <p>Series F: INR 50 lakhs  Series G: INR 75 lakhs  Series H: INR 1.25 crores  Series I: INR 1.25 crores  Series J: INR 1.25 crores  alongwiththe applicable amount of the outstanding Coupon, the Default Interest Rate (if any), the amount of the Redemption Premium and all fees and expenses of the Debenture Trustee and/or the Debenture Holder</p>
Redemption Premium	<p>3.50% per annum to be paid on each Redemption Date.</p> <p>For Tranche 2, the Redemption Premium Amount shall be:</p> <p>Series F: INR 5,63,479.44  Series G: INR 11,37,301.83  Series H: INR 23,99,345.66  Series I: INR 29,20,822.75  Series J: INR 34,62,055.91</p>
Issue Price	At Par
Discount at which security is issued and the effective yield as a result of such discount.	NIL. Instruments to be Issued at Par
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	After 24 months from the relevant Deemed Date of Allotment
Call Price	<p>Redemption Amount plus Agreed IRR calculated from the relevant Deemed Date of Allotment until the early redemption date.</p> <p>“Agreed IRR” for Tranche 2 shall mean the following calculated from the Tranche 2 Deemed Date of Allotment:</p> <p>Series F: IRR 15.77%  Series G: IRR 15.59%</p>



	Series H: IRR 15.41% Series I: IRR 15.25% Series J: IRR 15.09%
Put Notification Time	Not Applicable
Call Notification Time	1 month from the time of exercise of option/ early redemption
Face Value	Re1 (RupeeOne)
Minimum Application and in multiples of Debt securities thereafter	Minimum application 1,00,000 debentures Multiples of:1 Debentures
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	1. Tranche 2 Issue Opening Date 23 November 2017 2. Tranche 1 Issue Closing Date 28 November 2017 3. Tranche 1 Pay-in Date 28 November 2017 4. Tranche 1 Deemed Date of Allotment 28 November 2017
Issuance mode of the Instrument	Demat
Trading mode of the Instrument	Demat
Settlement mode of the Instrument	Payment of interest and principal will be made by way of RTGS/NEFT mode.  In case of default in payment of interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.m. over the Coupon Rate will be payable by the Issuer for the defaulting period.
Depository	National Securities Depository Limited
Business Day Convention	If any coupon payment date falls on a day that is not a Business Day, the payment shall be made on the immediately succeeding Businessday.  If the redemption date/ exercise date/ maturity date (also being the last coupon payment date) of the Debentures falls on a day that is not a working day, the redemption proceeds shall be paid on the immediately preceding Business day.
Record Date	7 Business Days prior to each coupon payment date and redemption date.
Security (where applicable) (Including description, type of security, type of charge, likely date of creation of security, minimum security cover,	The Debentures shall be secured by:  (i) First charge on 3,07,843 (Three Lakh Seven Thousand Eight Hundred and Forty Three) Equity Shares of the Company held by Mrs. DegaHimabindu Reddy in dematerialized form constituting 26% (twenty-six percent) of the total share capital of the Company in terms of the Share Pledge Agreement. The Obligors shall ensure that the value of the Security created pursuant to the Share Pledge Agreement shall at all times be equal to at least 2.0 times of the aggregate amount

<p>revaluation, replacement of security).</p>	<p>of the outstanding Secured Obligations payable in respect of the Debentures (“Share Pledge Cover”) until the Debentures have been repaid in full. It is expressly agreed that it shall be the obligation of the Obligors to ensure that the Share Pledge Cover shall at all times constitute atleast 26% (twenty-six percent) of the total share capital of the Company.</p> <ul style="list-style-type: none"> <li>(ii) First charge on the Receivables other than Card Receivables in terms of the Deed of Hypothecation.</li> <li>(iii) Second charge on the Card Receivables and the existing and the future Plant and Machinery save and except the Plant and Machinery purchased from the proceeds of the issuance of Debentures, for which a first charge shall be created, in terms of the Deed of Hypothecation.</li> <li>(iv) First charge by way of escrow on the Receivables other than Card Receivables in terms of the Escrow Agreement.</li> <li>(v) First charge on the Debt Service Reserve Amount, in terms of the Escrow Agreement.</li> <li>(vi) proportionately retain in the Escrow Account (I) every month, commencing from the Tranche 1 Deemed Date of Allotment, the amount of Coupon due and subsequently instruct the Escrow Bank, to immediately book or open a fixed deposit for such retained amount; and (II) the Redemption Amount, every month in the Financial Quarter in which the Redemption Amount is due, and subsequently instruct the Escrow Bank to immediately book or open a fixed deposit for such retained amount, in terms of the Escrow Agreement.</li> <li>(vii) Signed undated cheques for all outstanding Principal Amount, the Coupon and the interest amounts due to the Debenture Holders.</li> <li>(viii) First charge by way of pledge on 29,99,999 (Twenty Nine Lakhs Ninety Nine Thousand Nine Hundred and Ninety Nine) equity shares of the Subsidiary held by the Company in physical form constituting 99% (ninety nine percent) of the total share capital of the Subsidiary in terms of the Share Pledge Agreement-Subsidiary.</li> <li>(ix) First charge on the Receivables-Subsidiary in terms of the Deed of Hypothecation-Subsidiary.</li> <li>(x) Second charge on the existing and the future Plant and Machinery-Subsidiary in terms of the Deed of Hypothecation-Subsidiary which shall be converted into a first charge on repayment of the loan facilities availed by the Subsidiary from Axis Bank Limited pursuant to the sanction letter dated 22 September 2017 (bearing reference number SBB/80348422) (and any ancillary documents thereto, if any).</li> <li>(xi) First charge by way of escrow on the Receivables-Subsidiary in terms</li> </ul>
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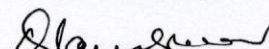


	<p>of the Escrow Agreement-Subsidiary.</p> <p>(xii) Creation of mortgage over the future building(s) constructed on the land leased under the Deed of Lease dated 17th August 2017, executed between (i) A. C. Srinivasa, as the Lessor therein, and (ii) BRPL-Bakotech Private Limited, as the Lessee therein.</p> <p>In case of delay in execution of the Debenture Trust Deed and charge documents, the Company will refund the subscription with agreed rate of interest or will pay interest of atleast 2% p.a. over the Coupon Rate till these conditions are complied with at the option of the Investor.</p>
Transaction Documents	<p>The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Letter appointing Trustees;</li> <li>2. Debenture Trust Deed;</li> <li>3. Debenture Trust Agreement including amendment agreements;</li> <li>4. Board Resolution;</li> <li>5. Shareholder's Resolution;</li> <li>6. Rating Agreement with the rating agency's as regards to this Issue;</li> <li>7. Tripartite Agreement between the Issuer, Registrar and NSDL for issue of Debentures in dematerialized form; and</li> <li>8. All security documents for perfection of security creation.</li> </ol>
Conditions Precedent to Disbursement	<p>The Company shall fulfill the following conditions, to the satisfaction of the Trustee, prior to Tranche 2 Pay in Date:</p> <ol style="list-style-type: none"> <li>1. A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and certificate of incorporation) shall have been submitted to the Debenture Trustee.</li> <li>2. All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the NCDs and the execution, delivery and performance 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;</li> <li>3. Consent of the Trustee;</li> <li>4. Execution of the Debenture Trustee Agreement and Debenture Trust Deed, in a form and manner satisfactory to the Debenture Trustee shall have taken place; The Debenture Trust Deed contains the detailed terms and conditions governing the issue of these Debentures.</li> <li>5. Rating of the Debentures being completed and the rating letter issued by the rating agency.</li> <li>6. The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that: - <ol style="list-style-type: none"> <li>(a) The Company and its Directors have the necessary powers under the Memorandum and Articles of Association of the Company to borrow moneys pursuant to the issuance of Debentures; and</li> <li>(b) No Material Adverse Effect has occurred in the Company, and/or the business of the Company.</li> </ol> </li> <li>7. The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective know your customer requirements;</li> </ol>



	8. Any other documentation as may be required per satisfaction of the Trustee has been perfected.
Condition Subsequent to Disbursement	<p>The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Term Sheet:</p> <ol style="list-style-type: none"> <li>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;</li> <li>2. File Form PAS 5 along with the Disclosure Document with SEBI;</li> <li>3. Credit of demat account(s) of the allottee(s) by number of NCDs allotted within 2 Business days from the relevant Deemed Date of Allotment;</li> <li>4. To ensure compliance with SEBI/ Companies Act, 2013 for issuance of NCDs;</li> </ol>
Events of Default	<p>The occurrence of any one of the following events shall constitute an “Event of Default” by the Company:</p> <ol style="list-style-type: none"> <li>1. Non-payment of any of the dues, with a grace period of 3 days in case of delays due to technical reasons;</li> <li>2. Non-maintenance of balance in escrow account;</li> <li>3. Default of trigger of event of default on any other indebtedness (cross default);</li> <li>4. Misrepresentation or misleading information in any of the Transaction Documents;</li> <li>5. Insolvency, winding up, liquidation;</li> <li>6. Creditor’s processes initiated against the Company;</li> <li>7. Repudiation of Transaction Documents;</li> <li>8. Cessation of business;</li> <li>9. 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;</li> <li>10. Promoters or key management personnel of the Company being declared willful defaulter;</li> <li>11. Erosion of 50% or more of the Company’s net worth;</li> <li>12. Occurrence of a material adverse effect as determined by the Debenture Trustee, acting solely on the instructions of the majority debenture holders;</li> <li>13. Dividend distribution in case of default;</li> <li>14. Non-submission of quarterly reports and annual reports within the prescribed timelines;</li> <li>15. Negative deviation from the financial covenants based on audited financials.;</li> <li>16. Failure to obtain no objection certificate from the Trustee in respect of the following matters: <ol style="list-style-type: none"> <li>(i) Entering into any borrowing arrangement with any bank/financial institution or other party for taking up any debt-funded expansion such the debt/EBIDTA ratio exceeds 4.0 times;</li> <li>(ii) Making investments or granting loans to group companies in excess of 25% of the tangible net worth of the Issuer;</li> <li>(iii) Giving guarantees on behalf of third parties in excess of 25% of the tangible net worth of the Issuer; and</li> <li>(iv) Effecting any change in the board of directors of the Company.</li> </ol> </li> </ol>
Role and	The Trustee shall perform its duties and obligations and exercise its rights and

For Bindu Recepties Pvt Ltd





Responsibilities of Debenture Trustee	discretions, in keeping with the trust reposed in the Trustee by the holder(s) of the Debentures and shall further conduct itself, and comply with the provisions of all applicable laws, provided that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Trustees. The Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Companies Act, 2013, the Debenture Trusteeship Agreement, and all other related transaction documents, with due care, diligence and loyalty.
Governing Law and Jurisdiction	The Debentures shall be governed by and will be construed in accordance with the Indian law. The courts and tribunals at Mumbai shall have exclusive jurisdiction with respect to matters relating to the Debentures.

**T. Disclosure of Cash Flows: as per SEBI Circular No: CIR/IMD/DF/18/2013 dated October 29, 2013.**

**TRANCHE 2 - SERIES F**

Cash flows	Date	Amount
1st Coupon*	31-Dec-17	54,246.58
2nd Coupon	31-Mar-18	1,47,945.21
3rd Coupon	30-Jun-18	1,49,589.04
4th Coupon	30-Sep-18	1,51,232.88
5th Coupon	31-Dec-18	1,51,232.88
6th Coupon	31-Mar-19	1,47,945.21
7th Coupon	30-Jun-19	1,49,589.04
8th Coupon	30-Sep-19	1,51,232.88
9th Coupon	31-Dec-19	1,51,232.88
10th Coupon	31-Mar-20	1,49,180.33
11th Coupon	30-Jun-20	1,49,180.33
12th Coupon	30-Sep-20	1,50,819.67
13th Coupon	31-Dec-20	1,50,819.67
Total		18,54,246.58

**TRANCHE 2 - SERIES G**

CASH FLOWS	DATE	AMOUNT
1ST COUPON	31-Dec-17	81,369.86
2ND COUPON	31-Mar-18	2,21,917.81
3RD COUPON	30-Jun-18	2,24,383.56
4TH COUPON	30-Sep-18	2,26,849.32
5TH COUPON	31-Dec-18	2,26,849.32
6TH COUPON	31-Mar-19	2,21,917.81
7TH COUPON	30-Jun-19	2,24,383.56
8TH COUPON	30-Sep-19	2,26,849.32
9TH COUPON	31-Dec-19	2,26,849.32
10TH COUPON	31-Mar-20	2,23,770.49
11TH COUPON	30-Jun-20	2,23,770.49
12TH COUPON	30-Sep-20	2,26,229.51
13TH COUPON	31-Dec-20	2,26,229.51
14TH COUPON	31-Mar-21	2,21,917.81