

15<sup>th</sup> February, 2017

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

**SUB: ALLOTMENT OF NON-CONVERTIBLE DEBENTURES UNDER ISIN INE536N07197 (NEW SERIES-II DEBENTURES):-**

Dear Sir / Madam,

With reference to captioned matter, please find enclosed herewith the following documents:-

1	Corporate Action Form
2	Certified Board Resolution in respect of Allotment of Debentures
3	Certified Board Resolution in respect of Issue of Debentures
4	Term Sheet

Further, Please note that Corporate Action Fees aggregating to Rs. 1,050/- (Rupees One Thousand Fifty Only) [Net of TDS] have been remitted to your Account No. 0004103000052429 maintained with IDBI Bank Limited, Nariman Point Branch, Mumbai through NEFT UTR No. 000022306624 dated 14/02/2017.

Kindly acknowledge receipt and do the needful at the earliest.

Thanking You,

Yours faithfully,  
**FOR OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED**



**VIRAJ PANCHAL**  
**COMPANY SECRETARY**  
Encl: as above



**CORPORATE ACTION INFORMATION FORM**  
(For Debt instruments - Allotment)

15<sup>th</sup> February, 2017

To,  
National Securities Depository Limited  
Trade World, A Wing  
Kamala Mills Compound, Lower Parel  
Mumbai – 400 013

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL. The details of the securities allotted are given below:

ISIN	INE536N07197
Security Description	15% SECURED REDEEMABLE NON CONVERTIBLE DEBENTURES. SERIES II.
Allotment Date	February 6, 2017
Face Value per security	Rs. 10,00,000/-
Distinctive Numbers	1416-1465

<i>Allotment Details</i>	<i>No. of records</i>	<i>No. of Securities (Quantity)</i>
Electronic Form – NSDL	1	50
Electronic Form – CDSL	--	--
Physical Form	--	--
<b>Total Allotted</b>	<b>1</b>	<b>50</b>

I, Mr. Viraj Panchal, Company Secretary of Omkar Realtors & Developers Private Limited declare that the issuer has obtained all the necessary approvals for the aforesaid issue of securities. The allotment is made in terms of Board Resolutions dated February 6, 2017 and April 5, 2016 (authorizing issue of Debentures) (*copies enclosed*).

**FOR OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED**



**VIRAJ PANCHAL**  
COMPANY SECRETARY





15<sup>TH</sup> February, 2017

To  
Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W)  
Mumbai 400 078

Kind Attn: Mr. Ganesh Jadhav/Mr. Vivek Sanaye

Sub: Beneficiary Account details

Ref:- ISIN:- INE536N07197-15% SECURED REDEEMABLE NON CONVERTIBLE DEBENTURES, SERIES II.

Please find below mentioned the list of allotte for the above mentioned subject;

Sr. No.	ISIN	Beneficiary Name	Qty.	DP ID	Client ID
1	INE536N07197	Piramal Finance Private Limited	50	IN302269	13880752

Kindly carry out appropriate procedures for crediting the aforesaid accounts.

Yours sincerely,

**FOR OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED**

**VIRAJ PANCHAL**  
COMPANY SECRETARY



MINUTES OF THE MEETING NO. 30/2016-17 OF THE BOARD OF DIRECTORS OF OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED HELD ON MONDAY, 6<sup>TH</sup> FEBRUARY, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT OMKAR HOUSE, OFF EASTERN EXPRESS HIGHWAY, OPP. SION CHUNNABHATTI SIGNAL, SION (EAST), MUMBAI – 400 022 COMMENCED AT 4.00 P.M. AND CONCLUDED AT 4.30 P.M.

**ITEM NO.4:- ALLOTMENT OF 50 (FIFTY) 15% SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURE OF FACE VALUE OF RS. 10.00 LAKHS (RUPEES TEN LAKHS) EACH UNDER NEW SERIES II DEBENTURES AGGREGATING TO RS. 5.00 CRS(RUPEES FIVE CRORES):-**

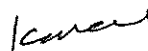
The Chairman informed the Board that it was proposed to allot in dematerialized form, 50 (Fifty) 15% Secured Redeemable Non-Convertible Debentures carrying a Face Value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 5,00,00,000/- (Rupees Five Crores) under New Series-II Debentures out of total amount of Rs. 152,50,00,000/- (Rupees One Hundred Fifty Two Crores Fifty Lakhs) to Piramal Finance Private Limited from whom the Company has received subscription monies Rs. 5,00,00,000/- (Rupees Five Crores) in terms of the Debenture Trust Deed dated April 29, 2016 executed between the Company and IL&FS Trust Company Limited, Debenture Trustee and others.

After due discussion, the Board considered the same and passed the following resolution:-

“RESOLVED THAT pursuant to provisions of Section 42 and Section 71 and other applicable sections of the Companies Act, 2013 and Rules made thereunder including any amendment or modifications thereof, if any and pursuant to the provisions of the Memorandum and Articles of Association of the Company and in terms of the resolution passed at the meeting of the Board of Directors of the Company held on April 5, 2016, the consent of the Board of Directors of the Company be and is hereby given for an allotment in dematerialized form, of 50 (Fifty) 15% Secured Redeemable Non-Convertible Debentures carrying a Face Value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 5,00,00,000/- (Rupees Five Crores) under New Series-II Debentures out of total amount of Rs. 152,50,00,000/- (Rupees One Hundred Fifty Two Crores Fifty Lakhs) to Piramal Finance Private Limited from whom the Company has received subscription monies Rs. 5,00,00,000/- (Rupees Five Crores) in terms of the Debenture Trust Deed dated April 29, 2016 executed between the Company and IL&FS Trust Company Limited, Debenture Trustee and others.

RESOLVED FURTHER THAT the said Debentures shall be subject to terms and conditions as mentioned Part I and Part II of Second Schedule of the said Debenture Trust Deed.

RESOLVED FURTHER THAT Mr. Kamal Kishore Gupta and/or Mr. Babulal Varma and/or Mr. Gaurav Gupta and/or Mr. Rajendra Varma and/or Mr. Vikas Gupta and/or Mr. Tarachand Varma, Directors of the Company and/or Mr. Manoj Paliwal and/or Mr. Ankit Saraf and/or Mr. P.A.V.N. Shrinivas and/or Mr. Harshit Mehta and/or Mr. Kamal Mittal and/or Mr. Pradeep Jain and/or Mr. Subhash Barkunta and/or Mr. Viraj Panchal, authorised representatives of the Company, be and are hereby jointly or severally authorized to do all other acts, deeds and things in connection with the issuance and allotment of the Debentures including without limitation the issue and delivery of letters of allotment, issuing debenture certificate(s), paying stamp duty on the debenture certificate(s), filing return of allotment with the Registrar of Companies through submission of E-Form PAS-3 or such other necessary E-Forms by affixing digital signature thereto and liaison with the National Securities Depository Limited and / or the Central Depository Services (India) Limited, and to do all other acts, deeds and things which may deem necessary or expedient in this behalf.





RESOLVED FURTHER THAT the said Debentures be credited to the demat account of the allottee through corporate action with the National Securities Depository Limited or the Central Depository Services (India) Limited.

RESOLVED FURTHER THAT the aforesaid directors and/or authorised representatives of the Company, be and are hereby jointly or severally authorized to affix the common seal of the Company (and sign as witness thereto) on any of the documents to be executed by the Company in relation to the allotment, including the Letter of Allotment to be issued, if required.

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution, issued under signature of any of the Directors or Company Secretary of the Company, be furnished to whomsoever it may concern."

CERTIFIED TRUE COPY  
FOR OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED

*10/10/10 to 10/10/10*

DIRECTOR



**CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF THE MEETING NO. 1/2016-17 OF THE BOARD OF DIRECTORS OF OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED HELD ON TUESDAY, 5<sup>TH</sup> APRIL, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT OMKAR HOUSE, OFF EASTERN EXPRESS HIGHWAY, OPP SION CHUNNABHATTI SIGNAL, SION (EAST), MUMBAI – 400 022 COMMENCED AT 1.00 P.M. AND CONCLUDED AT 2.00 P.M.**

**ITEM NO.10:-OFFER AND ISSUE OF NON CONVERTIBLE DEBENTURES AGGREGATING TO RS. 425 CRS AND EXECUTION OF DOCUMENTS THEREOF:-**

The Chairman informed the Board that pursuant to the provisions of Section 42, Section 71 and other provisions, applicable, if any, of the Companies Act, 2013 and Rules made thereunder including any statutory amendment(s), enactment(s), modification(s) etc. thereof (the "Act") & other laws, rules, regulations, applicable, if any and in terms of authority to the Board of Directors of the Company (the "Board") by the Shareholders vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on April 4, 2016 and pursuant to the provisions of the Memorandum and Articles of Association of the Company, it was proposed to offer and issue, in one or more tranches, on private placement basis in physical or dematerialized form, (i) 425 (Four Hundred and Twenty-Five) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 42,50,00,000/- (Rupees Forty-Two Crores Fifty Lakh Only) ("New Series I Debentures"); (ii) 1,525 (One Thousand Five Hundred and Twenty-Five) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 152,50,00,000/- (Rupees One Hundred and Fifty-Two Crores Fifty Lakh Only) ("New Series II Debentures") and; (iii) 2,300 (Two Thousand Three Hundred) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 230,00,00,000/- (Rupees Two Hundred and Thirty Crores Only) ("New Series III Debentures") collectively aggregating to Rs. 425,00,00,000/- (Rupees Four Hundred and Twenty-Five Crores Only) (New Series I Debentures, New Series II Debentures and New Series III Debentures collectively the "Debentures") to Piramal Enterprises Limited or its affiliates ( "Piramal") on terms and conditions as mutually agreed between the Company and Piramal.

The Chairman further added, in the context, it was proposed to authorise the Board:-

8. To appoint IL&FS Trust Company Limited ("ITCL") as Debenture Trustee to the issue of the Debentures and as an Escrow Agent, who vide its letter dated March 31, 2016 has given its consent to act as a Debenture Trustee and an Escrow Agent;
9. To create security in favour of ITCL (acting for the benefit of the holders of the Debentures), in order to secure the Debentures being:-

- (i) (a) First ranking charge by way of hypothecation over the movables, Receivables, assets, raw materials, book debts, bank accounts etc., present and future, belonging to the Company in relation to the Crescent Bay Project (more particularly described in Part I of the Schedule hereunder written and hereinafter referred to as "Hypothecated Assets") to secure the outstanding amounts in relation to the New Series I Debentures which charge shall rank *pari passu* with the charge created in favour of ITCL, acting for the benefit of the holders of (i) 2,450 (Two Thousand Four Hundred and Fifty) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Ten Lakhs Only) each aggregating to Rs. 245,00,00,000/- (Rupees Two Hundred and Forty-Five Crores Only) ("Series I-A Debentures") and (ii) 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees




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Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series I-B Debentures") and (b) Second ranking charge by way of hypothecation over the Hypothecated Assets subject to the first charge as mentioned above, to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures on a *pari passu* basis which charge shall rank *pari passu* with the charge created in favour of ITCL acting for the benefit of the holders of 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series II Debentures");

- (ii) (a) First ranking charge by way of a mortgage on the Commercial Premises (more particularly described in Part III of the Schedule hereunder written and hereinafter referred to as "Commercial Premises") to secure the outstanding amounts in relation to the New Series I Debentures ranking *pari passu* with the charge created in favour of ITCL acting for the benefit of the holders of Series I-A Debentures and Series I-B Debentures and (b) Second ranking charge by way of a mortgage on the Commercial Premises to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures subject to the first charge as mentioned above, ranking *pari passu* with the charge created in favour of ITCL acting for the benefit of holders of the Series II Debentures;
- (iii) (a) First ranking charge to secure the outstanding amounts in relation to the New Series I Debentures ranking *pari passu* with the charge created in favour of ITCL acting for the benefit of the holders of Series I-A Debentures and Series I-B Debentures on all and any amounts owing to or received by or receivables by, in each case, from time to time, arising in relation to an area pre-committed by the Company and the other developers under the JDA comprising free sale area admeasuring 1,00,000 sq. ft. being equivalent to an FSI of 55,200 sq. ft. constructed / to be constructed on the Property (hereinafter referred to as "Investor Component" and the receivables arising in relation thereto shall be referred to as "Investor Component Receivables") and (b) Second ranking charge to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures, subject to the first charge as stated above, on the Investor Component Receivables ranking *pari passu* only with the charge created in favour of ITCL acting for the benefit of the holders of Series II Debentures.

10. To request Darshan Realtors Private Limited ( "Darshan") and M/s. Omkar Realtors & Developers (the "Firm") to create (a) First ranking charge by way of hypothecation over the movables, assets, raw materials, book debts, bank accounts etc., present and future, belonging to them in relation to the Crescent Bay Project (more particularly described in Part I of the Schedule hereunder written and hereinafter referred to as "Hypothecated Assets") to secure the outstanding amounts in relation to the New Series I Debentures which charge shall rank *pari passu* with the charge created in favour of ITCL, acting for the benefit of the holders of (i) 2,450 (Two Thousand Four Hundred and Fifty) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Ten Lakhs Only) each aggregating to Rs. 245,00,00,000/- (Rupees Two Hundred and Forty-Five Crores Only) ("Series I-A Debentures") and (ii) 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series I-B Debentures") and (b) Second ranking charge by way of hypothecation over the Hypothecated Assets subject to the first charge as mentioned above, to secure the



*Signature*

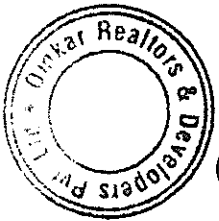
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outstanding amounts in respect of the New Series II Debentures and New Series III Debentures on a *pari passu* basis which charge shall rank *pari passu* with the charge created in favour of ITCL acting for the benefit of the holders of 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series II Debentures") and to execute agreements, deeds etc. thereof;

11. To request the Shareholders of the Company holding Class C Equity Shares of a face value of Rs. 10/- (Rupees Ten) each to create (a) First ranking charge by way of a pledge of 100% of the Class C Shares (more particularly described in Part II of the Schedule hereunder written and hereinafter referred to as "Pledged Shares") to secure the outstanding amounts in relation to the New Series I Debentures, ranking *pari passu* with the charge created in favour of the ITCL acting for the benefit of the holders of Series I-A Debentures and Series I-B Debentures and (b) Second ranking charge by way of a pledge of the Pledged Shares to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures subject to the first charge as mentioned above, ranking *pari passu* with the charge created in favour of ITCL acting for the benefit of holders of the Series II Debentures and to execute agreements, deeds, thereof;
12. To request Mr. Babulal Verma, Mr. Kamal Kishore Gupta, Mr. Rajendra Verma and Mr. Gaurav Gupta, Promoters of the Company to provide Unconditional and irrevocable Personal Guarantees in favour of ITCL to secure the Debentures and to execute agreements, deeds, etc. thereof;
13. To issue Demand Promissory Note in favour of ITCL;
14. To create such other security as maybe agreed upon and/or required to effectively secure the repayment of the Debentures together with all outstanding amounts in respect thereof; and
15. To consider & approve execution of :-
  - (i) Debenture Trust Deed with the Firm, the Darshan and ITCL, ("Debenture Trust Deed");
  - (ii) Deed of Hypothecation with the Firm, the Darshan and ITCL ("Deed of Hypothecation") together with Power of Attorney thereof (the "POA");
  - (iii) Share Pledge Agreement with Mr. Babulal Verma, Mr. Kamal Kishore Gupta, Mr. Rajendra Verma, Mr. Gaurav Gupta, Mr. Vikas K. Gupta, Mr. Tarachand M. Varma, Mr. Vishnukumar G. Gupta, Mr. Bajrangbali M. Varma and Mr. Vivek Jadhav and the ITCL in relation to the Class C Shares of the Company being pledged to secure the Debentures ("Share Pledge Agreement");
  - (iv) Escrow agreement in respect of the receivables belonging to the Company arising from the Crescent Bay Project with ITCL and HDFC Bank Limited, (the "Escrow Bank") ("Escrow Agreement"); and
  - (v) Demand Promissory Note to be issued by the Company in favour of the Debenture Trustee.




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(The Debenture Trust Deed, Deed of Hypothecation, the POA, the Share Pledge Agreement, the Escrow Agreement and Demand Promissory Note together referred to as "Transaction Documents")

The Chairman then placed before the Meeting, the drafts of the Transaction Documents

Pursuant to discussions, the Board unanimously passed the following resolutions:

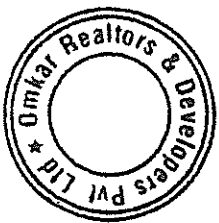
"RESOLVED THAT pursuant to the provisions of Section 42, Section 71 and other provisions, applicable, if any, of the Companies Act, 2013 and Rules made thereunder including any statutory amendment(s), enactment(s), modification(s) etc. thereof (the "Act") & other laws, rules, regulations, applicable, if any and in terms of authority to the Board of Directors of the Company (the "Board") by the Shareholders vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on April 4, 2016 and pursuant to the provisions of the Memorandum and Articles of Association of the Company, the Board of Directors of the Company (the "Board") be and is hereby authorized to offer and issue, in one or more tranches, on private placement basis in physical or dematerialized form (i) 425 (Four Hundred and Twenty-Five) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 42,50,00,000/- (Rupees Forty-Two Crores Fifty Lakh Only) ("New Series I Debentures"); (ii) 1,525 (One Thousand Five Hundred and Twenty-Five) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 152,50,00,000/- (Rupees One Hundred and Fifty-Two Crores Fifty Lakh Only) ("New Series II Debentures") and; (iii) 2,300 (Two Thousand Three Hundred) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating to Rs. 230,00,00,000/- (Rupees Two Hundred and Thirty Crores Only) ("New Series III Debentures") collectively aggregating to Rs. 425,00,00,000/- (Rupees Four Hundred and Twenty-Five Crores Only) (New Series I Debentures, New Series II Debentures and New Series III Debentures collectively the "Debentures") to Piramal Enterprises Limited or its affiliates ("Piramal") on terms and conditions as mutually agreed between the Company and the Piramal.

RESOLVED FURTHER THAT the Board be and is hereby authorized:-

8. To appoint IL&FS Trust Company Limited ( "ITCL") as Debenture Trustee to the issue of the Debentures and as an Escrow Agent, who vide its letter dated March 31, 2016 has given its consent to act as a Debenture Trustee and an Escrow Agent;

9. To create security in favour of ITCL, in order to secure the Debentures being:-

- (i) (a) First ranking charge by way of hypothecation over the movables, Receivables, assets, raw materials, book debts, bank accounts etc., present and future, belonging to the Company in relation to the Crescent Bay Project (more particularly described in Part I of the Schedule hereunder written and hereinafter referred to as "Hypothecated Assets") to secure the outstanding amounts in relation to the New Series I Debentures which charge shall rank *pari passu* with the charge created in favour of the ITCL, acting for the benefit of the holders of (i) 2,450 (Two Thousand Four Hundred and Fifty) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Ten Lakhs Only) each aggregating to Rs. 245,00,00,000/- (Rupees Two Hundred and Forty-Five Crores Only) ("Series I-A Debentures") and (ii) 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series I-B Debentures") and (b) Second ranking charge by way of hypothecation



*Signature*

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over the Hypothecated Assets subject to the first charge as mentioned above, to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures on a *pari passu* basis which charge shall rank *pari passu* with the charge created in favour of ITCL acting for the benefit of the holders of 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series II Debentures");

- (ii) (a) First ranking charge by way of a mortgage on the Commercial Premises (more particularly described in Part III of the Schedule hereunder written and hereinafter referred to as "Commercial Premises") to secure the outstanding amounts in relation to the New Series I Debentures ranking *pari passu* with the charge created in favour of the ITCL acting for the benefit of the holders of Series I-A Debentures and Series I-B Debentures and (b) Second ranking charge by way of a mortgage on the Commercial Premises to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures subject to the first charge as mentioned above, ranking *pari passu* with the charge created in favour of ITCL acting for the benefit of holders of the Series II Debentures;
- (iii) (a) First ranking charge to secure the outstanding amounts in relation to the New Series I Debentures ranking *pari passu* with the charge created in favour of the ITCL acting for the benefit of the holders of Series I-A Debentures and Series I-B Debentures on all and any amounts owing to or received by or receivables by, in each case, from time to time, arising in relation to an area pre-committed by the Company and the other developers under the JDA comprising free sale area admeasuring 1,00,000 sq. ft. being equivalent to an FSI of 55,200 sq. ft. constructed / to be constructed on the Property (hereinafter referred to as "Investor Component" and the receivables arising in relation thereto shall be referred to as "Investor Component Receivables") and (b) Second ranking charge to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures, subject to the first charge as stated above, on the Investor Component Receivables ranking *pari passu* only with the charge created in favour of ITCL acting for the benefit of the holders of Series II Debentures.

10. To request Darshan Realtors Private Limited(the "Darshan") and M/s. Omkar Realtors & Developers(the "Firm") to create (a) First ranking charge by way of hypothecation over the movables, assets, raw materials, book debts, bank accounts etc., present and future, belonging to them in relation to the Crescent Bay Project (more particularly described in Part I of the Schedule hereunder written and hereinafter referred to as "Hypothecated Assets") to secure the outstanding amounts in relation to the New Series I Debentures which charge shall rank *pari passu* with the charge created in favour of the ITCL, acting for the benefit of the holders of (i) 2,450 (Two Thousand Four Hundred and Fifty) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Ten Lakhs Only) each aggregating to Rs. 245,00,00,000/- (Rupees Two Hundred and Forty-Five Crores Only) ("Series I-A Debentures") and (ii) 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series I-B Debentures") and (b) Second ranking charge by way of hypothecation over the Hypothecated Assets subject to the first charge as mentioned above, to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures on a *pari passu* basis which charge shall rank *pari passu* with the charge created




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in favour of ITCL acting for the benefit of the holders of 1,000 (One Thousand) secured redeemable non-convertible debentures carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) ("Series II Debentures") and to execute agreements, deeds etc. thereof;

11. To request Shareholders of the Company holding Class C Equity Shares of a face value of Rs. 10/- (Rupees Ten) each to create (a) First ranking charge by way of a pledge of 100% of the Class C Shares (more particularly described in Part II of the Schedule hereunder written and hereinafter referred to as "Pledged Shares") to secure the outstanding amounts in relation to the New Series I Debentures, ranking *pari passu* with the charge created in favour of the ITCL acting for the benefit of the holders of Series I-A Debentures and Series I-B Debentures and (b) Second ranking charge by way of a pledge of the Pledged Shares to secure the outstanding amounts in respect of the New Series II Debentures and New Series III Debentures subject to the first charge as mentioned above, ranking *pari passu* with the charge created in favour of the ITCL acting for the benefit of holders of the Series II Debentures and to execute agreements, deeds, thereof;
12. To request from Mr. Babulal Verma, Mr. Kamal kishore Gupta, Mr. Rajendra Verma and Mr. Gaurav Gupta, Promoters of the Company to provide Unconditional and irrevocable Personal Guarantees in favour of the ITCL to secure the Debentures and to execute agreements, deeds, etc. thereof;
13. To issue Demand Promissory Note in favour of ITCL;
14. To create such other security as maybe agreed upon and/or required to effectively secure the repayment of the Debentures together with all outstanding amounts in respect thereof; and
15. To execute :-
  - (i) Debenture Trust Deed with the Firm, Darshan and ITCL, ("Debenture Trust Deed");
  - (ii) Deed of Hypothecation with the Firm, Darshan and ITCL ("Deed of Hypothecation") together with Power of Attorney thereof (the "POA");
  - (iii) Share Pledge Agreement with Mr. Babulal Verma, Mr. Kamal Kishore Gupta, Mr. Rajendra Verma, Mr. Gaurav Gupta, Mr. Vikas K. Gupta, Mr. Tarachand M. Varma, Mr. Vishnukumar G. Gupta, Mr. Bajrangbali M. Varma and Mr. Vivek Jadhav and the ITCL in relation to the Class C Shares of the Company being pledged to secure the Debentures ("Share Pledge Agreement");
  - (iv) Escrow agreement in respect of the receivables belonging to the Company arising from the Crescent Bay Project with ITCL and HDFC Bank Limited, (the "Escrow Bank") ("Escrow Agreement"); and
  - (v) Demand Promissory Note to be issued by the Company in favour of the Debenture Trustee.

(The Debenture Trust Deed, Deed of Hypothecation, the POA, the Share Pledge Agreement, the Escrow Agreement and Demand Promissory Note together referred to as "Transaction Documents")



Omkar Realtors & Developers Pvt. Ltd.

Omkar House, Off Eastern Express Highway, Opp Sion-Chunnabhatti Signal, Sion (E), Mumbai 400 022, India

T +91 22 66254100 F +91 22 24034066 www.omkar.com Email : contact@omkar.com CIN : U70100MH2005PTC157754







RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed, the Transaction Documents and such other ancillary documents including amendment(s), modification(s), rectification(s) etc. thereto if any, from time to time in the presence of the any one of the Directors or any one of the Authorised Signatories who shall countersign the same in token thereof.

RESOLVED FURTHER THAT the common seal or any facsimile thereof and/or the official seal may be carried at such place outside registered office if required for execution of documents pertaining to the aforesaid;”

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution issued under signature of any of the Directors of the Company be submitted to whomsoever it may concern.”

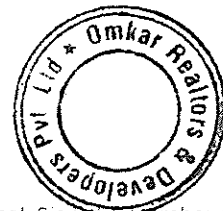
**FOR OMKAR REALTORS & DEVELOPERS PRIVATE LIMITED**

  
DIRECTOR/COMPANY SECRETARY



## SUMMARY TERM SHEET

Issuer	Omkar Realtors & Developers Private Limited
Issue Size	Rs. 152,50,00,000/- (Rupees One Hundred Fifty Two Crores Fifty Lakhs)
Objects of the Issue	Acquisition additional development rights and for other purposes as mentioned in Debenture Trust Deed dated April 29, 2016 (the "DTD")
Instrument	Debentures
Nature and status of Bonds	Secured Redeemable Non-Convertible Debentures (New Series-II Debentures)
Issuance Mode	Private Placement
Convertibility	Non-Convertible
Trading Mode	N.A.
Credit Rating	N.A.
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs) Per Debenture
Premium/ Discount on Issue	NIL
Issue Price	Rs. 10,00,000/- (Rupees Ten Lakhs) Per Debenture
Premium/ Discount on redemption	NIL
Maturity	Upto 48 months from date of allotment i.e. 03/05/2016
Redemption/ Maturity Date	28/04/2020
Lock-in-Period	N.A.
Minimum Application	Minimum of 1 (One) Debenture and in Multiples of 1 (One) Debenture thereafter
Put Option	N.A.
Call Option	N.A.
Call Option Price	N.A.
Call Notification Time	N.A.
Coupon Rate	15.00% per annum
Step Up/ Step Down Coupon Rate	N.A.
Coupon Payment Frequency	Monthly
Coupon / Interest Payment Date	Last Business Day of Calendar Month
Coupon Type	Simple

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Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	As per Part II of First Schedule of the DTD.
Default Interest Rate	30.00% per annum compounded monthly
Day Count Basis	Actual / 365
Interest on Application Money	As per Part II of First Schedule of the DTD.
Listing	N.A.
Trustees	Vistra ITCL (India) Limited (formerly IL&FS Trust Company Limited)
Depository	National Securities Depository Limited and/or Central Depository Services (India) Limited
Registrars	Link Intime India Pvt. Ltd.
Settlement	N.A.
Business Day Convention	If any payment date is not a Business Day, payment shall be made on the immediately preceding Business Day, with interest upto and including the due date
Record Date	Last Day of Month
Payment Mode	NEFT / RTGS or any other online banking mode
Eligible Investors	Company, Body Corporates etc.
Non-Eligible classes of Investors	N.A.
Transaction Documents	Debenture Trust Deed, Deed of Hypothecation along with Power of Attorney, the Share Pledge Agreement along with Power of Attorney, the Escrow Agreement, the Personal Guarantee, the Demand Promissory Note and any and all undertaking, notes, letters, writings, agreements, deeds or documents executed, or issued, in relation to the Debentures or are customary to the nature of the transaction contemplated herein and as are required to by the Debenture Trustee (acting under the instructions of the Majority Debenture Holders) in respect of the transaction contemplated herein;
Conditions precedent to subscription of Debentures	As per Third Schedule of the DTD.
Conditions subsequent to subscription of Debentures	As per Forth Schedule of the DTD.
Cross Default	As per Clause No. 21.7 of the DTD.




Role and Responsibilities of Trustees	As per Clause 37 and other clauses of the DTD.
Governing Law and Jurisdiction	The Debentures and this Deed are governed by and shall be construed in accordance with the laws of India.
Additional Covenants	As mentioned in the DTD, if any.
Applicable RBI Guidelines	N.A.
Prohibition on Purchase/ Funding of Debentures	N.A.
Deemed Date of Allotment	03/05/2016

*Santhosh*

