

**"ANNEXURES 1"**

S.N	Issue Price	Face Value of ₹ 1,00,000/- each. OCDs shall be issued at par			
1	Term	10 years or until such date when the holder chooses to redeem/convert the debentures, whichever is earlier, subject to approvals from the Secured Lenders/Debenture Holders/Debenture Trustee, if required under the Financing Document, being in place, and subject to Restricted Payment Conditions (as defined in the Financing Documents) under the prevailing Financing Documents.			
2	Coupon rate	14% p.a. The accrual for the coupon would be from the date of the last coupon payment and where no coupon payment has been made ever in the past then from the date of the investment into OCDs. The coupon shall be payable whenever SPV has Distributable Cash Flows and subject to approval of secured Lenders/Debenture Holders/Debenture Trustee, if required under the Financing Document and compliance to Restricted Payment Conditions under the Financing Documents.			
3	Transferability	The OCDs are transferrable subject to approval by secured lenders/Debenture Holders/ Debenture Trustee			
4	Costs and expenses	All costs and expenses of the allotment shall be borne by the Issuer			
5	Redemption	OCDs be redeemed at par (together with accrued and unpaid coupon), if the holder does not exercise the conversion option.  Redemption shall be made only to the extent of Restricted Payments and approved by secured lenders/Debenture Holders/ Debenture Trustee, if required under the Financing Document.			
6	Amendment	Terms can be modified at any time with consent of the parties (The Issuer and the allottee), and shall be subject to prior approval from the secured lenders/Debenture Holders/ Debenture Trustee if required under the prevailing Financing Documents			
7	Dematerialization	Issue of OCDs will be in Demat Form			
8	Distributable cash flows	means the cash available with the Company for making Restricted Payment post compliance to the Restricted Payment Condition as per the Financing Documents			
9	Security	The OCDs issued are unsecured			
10	Conversion	<p>The holders of OCDs shall have the right to convert all or part of the OCDs (being the face value and accrued and unpaid coupon) held by it, into fully paid up Equity Shares, as determined by the conversion formula (defined below), on any date after the date of allotment of OCDs by delivery of prior written notice.</p> <p>Upon conversion, new shares shall rank pari passu with existing Equity Shares.</p> <p>Conversion Formula</p> <table border="1"> <tr> <td>Number of equity shares issued upon conversion of 1 (one) OCD</td> <td>=</td> <td>(Issue price of OCD + Accrued unpaid Interest) ÷ Conversion Price</td> </tr> </table> <p>Any other claims on the OCDs shall stand extinguished upon conversion.</p>	Number of equity shares issued upon conversion of 1 (one) OCD	=	(Issue price of OCD + Accrued unpaid Interest) ÷ Conversion Price
Number of equity shares issued upon conversion of 1 (one) OCD	=	(Issue price of OCD + Accrued unpaid Interest) ÷ Conversion Price			
11	Conversion Price	Conversion price will be Rs. 983.90/- per equity share as determined by TPG & Co., Chartered Accountant as per their valuation report dated 22nd June 2021.			
12	Put/ Call option	put/call option to the extent of eligible and approved Restricted Payment for the relevant period may be allowed to be exercised by the Sponsor only subject to prior written approval of the secured lenders/Debenture Holders/ Debenture Trustee"			

**Site Office :** Devanahalli Toll plaza, Near Sadahalli Gate, New International Airport Road, Bengaluru North, Karanataka –562157

**Registered Address :** 6-2-935/2, Savithri Nilayam, Raj Bhawan Road, Khairathabad, Hyderabad, Telangana – 500004

**CIN :** U45203TG2010PTC067113 | **Email :** compliance@athaanginfra.in

13	Other Conditions	i.) The subscriber shall not call an Event of Default / Potential Event of Default under the said instrument till the Final Settlement Date as appearing in the Financing Document ii.) 100% pledge on such instruments to be provided to the secured lenders/Debenture Holders/ Debenture Trustee subject to release of pledge as per the terms & conditions of Financing Documents iii.) In case of inconsistency between the terms of such instruments and the Financing Documents, the terms of Financing Document shall prevail
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**For Athaang Devanahalli Tollway Private Limited**
**(formerly known as Essel Devanhalli Tollway Private Limited)**
**Karthikeyan Muthukumaraswamy**
**Director**
**DIN: 08609724**

Address: Flat No.-332, Building 3, Kohinoor City A, Kirol Road, Off LBS Marg, Kurla West, Mumbai - 400070

Date: June 25, 2021

Place: Mumbai