

**Samunnati Financial Intermediation & Services Private Limited**

A private limited company incorporated under the Companies Act, 1956

**Date of Incorporation:** June 23, 2014 **CIN** U65990TN2014PTC096252

**Registered Office:** Baid Hi Tech Park, 8th Floor, No 129 B, East Coast Road, Thiruvanniyur Chennai TN 600041

**Broad terms of the Issue**

Security Name	12.00% Secured Rated Redeemable Listed Non-Convertible Debentures					
Issuer	Samunnati Financial Intermediation & Services Private Limited (Issuer/Company)					
Type of Instrument	Secured Rated Redeemable Listed Non-Convertible Debentures (NCDs/ Debentures)					
Nature of the Instrument	Secured					
Seniority	Senior					
Mode of Issue	Private placement					
Arranger	Intellectap Advisory Services Private Limited					
Objects & Details of the utilization of the Proceeds	<p>The Issuer shall utilise the moneys received towards subscription of the Debentures for the following purpose</p> <ul style="list-style-type: none"><li>• General Corporate Purpose</li><li>• For ordinary course of business of the issuer including repayment/re-financing of existing debt.</li></ul> <p>No part of the proceeds from the Issue will be used towards:</p> <ul style="list-style-type: none"><li>• any capital market instrument such as equity and equity linked instruments or any other capital market related activities;</li><li>• any speculative purposes;</li><li>• investment in the real estate sector; or</li><li>• in contravention of any applicable law</li></ul>					
Rating of Instrument	“CRISIL BBB+ (Outlook: Stable)” by CRISIL Ratings Ltd					
Debenture Trustee	IDBI / Catalyst Trusteeship Limited					
Registrar & Transfer Agent	Integrated Registry Management Services Private Limited					
Eligible Investors	As mentioned in the Information Memorandum under captioned “Eligible Investor”					
Issue Size	INR. 25,00,00,000/- (Rupees Twenty-Five Crores Only)					
Face Value	INR. 10,00,000/- (Rupees Ten Lakhs only) per Debenture					
Issue Price	INR. 10,00,000/- (Rupees Ten Lakhs only) per Debenture					
Tenor	36 Months from the Deemed Date of Allotment					
Upfront fees	INR 15,01,000 plus applicable GST to be paid on pay-in date					
Coupon Type	Fixed					
Coupon Rate	12.00% p.a.					
Coupon Payment Frequency	Annual and on Redemption					
Coupon Payment dates	The Coupon shall be payable on an Annual Basis as mentioned below subject to Business Day Convention: <table><tr><td>July 17, 2021</td><td>July 17, 2022</td><td>July 17, 2023</td></tr></table>			July 17, 2021	July 17, 2022	July 17, 2023
July 17, 2021	July 17, 2022	July 17, 2023				
Coupon Reset Process	N. A					
Step Up/Step Down Coupon Rate	N.A.					
Redemption Date	At the end of 36 months from the Deemed Date of Allotment i.e. July 17, 2023					

Redemption Amount	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture
Redemption	Bullet, At Par
Redemption Premium/ Discount	NA
Discount at which security is issued and the effective yield as a result of such discount.	N.A.
Put Date	N.A.
Put Price	N.A.
Put Option Notice	N.A.
Call Date	N.A.
Call Price	N.A.
Call Option Notice	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Option for accelerated redemption	N.A.
Security & Security Cover	<p>A first ranking, exclusive charge created by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holder(s)) over specific loan receivables / book debts, present and future, representing amounts due from the various borrowers of the Company ("Hypothecated Assets"). The receivables comprising the Hypothecated Assets shall, at all times, be equal to 1.25 (One decimal Two Five) times the aggregate amount outstanding (including principal amount and coupon amount) in relation to the Debentures under the Issue ("Security Cover"). The Issuer undertakes:</p> <ul style="list-style-type: none"> <li>• to maintain the value of the Security Cover at all times till its obligations under the Issue are discharged;</li> <li>• to create charge over the Hypothecated Assets in accordance with the timelines (i.e. 90 days from the Deemed Date of Allotment) agreed in the duly stamped agreement of hypothecation ("Hypothecation Agreement") entered by it with the Debenture Trustee;</li> <li>• to perfect the charge created over the Hypothecated Assets in accordance with the timeline stipulated in the Hypothecation Agreement;</li> <li>• to top up or replace with additional assets, in the event that the value of the receivables comprising the Hypothecated Assets are insufficient to meet the Security Cover.</li> </ul>
Material Adverse Effect definition	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, environmental, social or otherwise or prospects 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 (including the ability of any party to enforce any of its remedies thereunder); or (d) the rights or remedies of the Debenture Trustee acting for the benefit of the Debenture Holders hereunder or under any other Transaction Document
Day Count Basis	Actual / Actual
Interest on Application Money	At the Initial Coupon rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque (s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	<ul style="list-style-type: none"> <li>• Proposed to be listed on the Wholesale Debt Market Segment of BSE Limited within 20 days from the Deemed Date of Allotment.</li> <li>• In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Company shall pay penal interest of 1% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the Debenture Holder.</li> </ul>
Representations and Warranties of	As mentioned in the caption titled "Representations and Warranties of the Issuer" in the

the Issuer	Shelf Disclosure document to the Issue. The Representations and Warranties shall be continuous in nature and shall be deemed to occur on every day till redemption of the Debentures.
Minimum Application size and in multiples Debt Security thereafter	The minimum application size for the Issue shall be 10 Debentures and in multiples of 1 Debenture thereafter.
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS/ Any other electronic mode
Depositories	NSDL/CDSL
Business Day	Any day excluding Saturdays, Sundays or public holiday in Mumbai or Chennai.
Business Day Convention	<p>If any Coupon Payment Date or the due date for the performance of any event falls on a day that is not a Business Day, then the succeeding Business Day will be considered as the effective date. The interest for such additional period shall be adjusted and paid in the next coupon cycle. Hence the subsequent coupon payment period remains intact.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day, along with coupon/interest accrued on the Debentures until but excluding the date of such payment.</p>
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 (Fifteen) calendar days prior to any Due Date.
Transaction Documents	<ul style="list-style-type: none"> <li>i. Debenture Trust Deed,</li> <li>ii. Deed of Hypothecation</li> <li>iii. Shelf Disclosure Document and Issue Addendums for each tranche/series;</li> <li>iv. PAS-4</li> <li>v. Undertaking from the Issuer mentioning all the borrowing facilities of the Company are standard in nature.</li> </ul> <p>Such other documents as agreed between the Issuer and the Debenture Trustee.</p>
Conditions Precedent to Disbursement	<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> <ul style="list-style-type: none"> <li>(i) 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>(ii) All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company 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.</li> <li>(iii) Execution of the Debenture Trustee Agreement and Debenture Trust Deed, in a form and manner satisfactory to the Debenture Trustee shall have taken place;</li> <li>(iv) Rating of the Debentures being completed and the rating agency having provided a minimum rating of 'BBB+' for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee;</li> <li>(v) The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that:- <ul 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 the Debentures;</li> <li>b. the borrowing of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded;</li> <li>c. no Material Adverse Effect has occurred in the Company, and/or the business of the Company;</li> </ul> </li> <li>(vi) The delivery by the Company to the Debenture Trustee, of certificates signed by</li> </ul>

	<p>authorized signatories of the Company, in a form and substance satisfactory to the Debenture Trustee, with respect to:</p> <ol style="list-style-type: none"> <li>incumbency and signatures;</li> <li>absence of any Event of Default, any potential Event of Default, any force majeure event and any Material Adverse Effect;</li> <li>all representations and warranties contained in this Deed are true and correct in all material respects on and as of the Deemed Date of Allotment, before and after giving effect to the Issue and to the application of the proceeds therefrom; and</li> <li>the Debenture Trustee shall have received from the Company its audited account statements for the Previous Year.</li> </ol> <p>(vii) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company;</p> <p>(viii) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company;</p> <p>(ix) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements;</p> <p>(x) The Company shall have submitted to the Debenture Trustee, its audited account statements for the most recent financial year or financial half-year.</p>
Conditions Subsequent to Disbursement	<p>Company shall fulfil each of the following conditions within the stipulated timelines:</p> <ol style="list-style-type: none"> <li>The Company 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 the timelines prescribed by the Act and Rules thereunder;</li> <li>File Form PAS 5 along with the Information Memorandum with SEBI within the timelines prescribed by the Act and Rules thereunder; and</li> <li>Credit the demat account of the Applicants with such number of Debentures which have been allotted to them within 2 (Two) Business Days from the Deemed Date of Allotment.</li> </ol>
Default Interest Rate/Additional Interest Rate	<p>Without prejudice to any other rights and remedies available to the Debenture Trustee pursuant to the terms of Transaction Documents:</p> <ol style="list-style-type: none"> <li>If, at any time, a default in payment of Interest and/ or principal redemption on the due dates occurs, the Issuer agrees to pay an additional interest at the rate of 2% (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding under the relevant series of Debentures (including the Outstanding Principal Amounts and any accrued but unpaid interest) from the date of occurrence of such a Payment Default until such Payment Default is cured or the Debentures are fully redeemed.</li> <li>If the Issuer fails to execute the Debenture Trust Deed and Deed of Hypothecation within the stipulated timelines, then the Issuer shall, at the option of the Debenture Holders, either (i) return the subscription amount with the agreed rate of interest or (ii) pay additional interest at the rate of 2% (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding under the NCDs (including the Outstanding Principal Amounts and any accrued interest) from the Issue Closure Date until such time the deed is executed and the conditions prescribed by Debenture Holders (if any) have been complied with.</li> </ol>
Event of Defaults	As mentioned in the Shelf Disclosure Document under captioned "Event of Defaults".
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Indemnification	The Issuer will indemnify, and hold harmless the Debenture Holder, Investment Manager of Debenture Holders, and their respective shareholders, officers, directors, employees, representatives and attorneys 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.
Arbitration	In the event of any dispute or difference between the Parties to this agreement in respect of or concerning or connected with the interpretation or implementation of this Agreement or arising out of this Agreement, such dispute or difference shall be referred

	to arbitration by a sole arbitrator, appointed by the Investor in its sole discretion, in accordance with the (Indian) Arbitration and Conciliation Act, 1996, or any modification or amendment thereof. The arbitration shall be held in Chennai. The language of the arbitration proceedings shall be English. The expenses of the arbitration shall be borne by the Issuer. The decision of such arbitration shall be binding and conclusive upon the Parties and may be enforced in any court of competent jurisdiction.
Governing Law	The Debentures / and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Chennai and as more particularly provided for in the Debenture Trust Deed.
Transaction Costs	The Issuer shall bear all transaction related costs incurred by the Debenture Holder with respect to legal counsel, valuers and auditors/ consultants. Such costs include: <ul style="list-style-type: none"> <li>• Trustee fees</li> <li>• Rating fees</li> <li>• Stamping and registration costs in relation to all Transaction Documents</li> </ul> Any other reasonable transaction related expense incurred by the Debenture Holders
Taxes, Duties, Costs and Expenses	<ul style="list-style-type: none"> <li>• Relevant taxes, duties and levies are to be borne by the Issuer.</li> <li>• 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.</li> </ul>
Issue Timing & Tranche Amount Issue Opening Date Issue Pay-In Date Issue Closing Date Issue Deemed Date of Allotment	<p>July 16, 2020</p> <p>July 17, 2020</p> <p>July 17, 2020</p> <p>July 17, 2020</p>

### Illustration of Bond Cash Flows per Debenture

Face Value		Rs. 10,00,000				
Coupon Rate		12.00% p.a.				
Months	Date	Net Cash Flow	Principal	Interest	Principal O/s	days
	17 July 2020	(10,00,000)			10,00,000	
12	17 July 2021	1,20,000	-	1,20,000	10,00,000	365
24	17 July 2022	1,20,000	-	1,20,000	10,00,000	365
36	17 July 2023	11,20,000	10,00,000	1,20,000	-	365

For Samunnati Financial Intermediation & Services Private Limited

*Nitin Chaudhary*



Authorized Signatory  
Name: Nitin Chaudhary  
Designation: Head – Strategic Partnerships