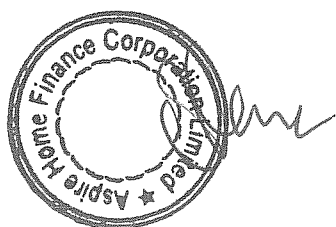


Termsheet- Issue Details`

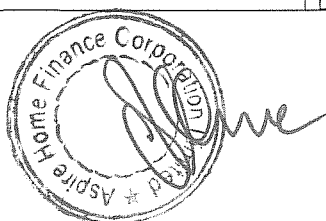
Issuer	Aspire Home Finance Corporation Limited (AHFCL / The Company/Issuer)
Type of Instrument	Secured, Listed, Rated, Redeemable Non-Convertible Debentures (NCDs/Debentures)
Nature of Security	Secured
Mode of Issue	Private Placement
Rating of the Instrument	A+ by CRISIL
Issue Amount	INR 250 Cr
Face Value	Rs 1,000,000 per debenture
Issue Price	Rs 1,000,000 per debenture
No of units	2500
Objects of the issue & details of the utilization of the proceeds	The proceeds of the issue will be used for onward-lending in the regular course of business and other general corporate purpose
Security	<p>Exclusive first charge on present and future loan receivables from specific standard housing loan assets (i.e. not to include any builder loans or loans against property) with an asset cover ratio of 105% of the total amount outstanding at any time, to be maintained during the tenor of the NCDs. Security is to be created and perfected within 60 days of Deemed Date of Allotment. In the event of delay in security perfection within the said timelines, the Issuer shall pay penal interest of 2% per annum over the Coupon Rate for the delayed period till such security is perfected, to the satisfaction of the debenture holders.</p> <p>If the Asset Cover falls below 105% of the total amount outstanding on any account, including upon enforcement of the Hypothecated Assets to meet shortfall in payment of the coupon on the Debentures, the Company shall within 5 (five) Business Days of such occurrence, hypothecate further assets or such additional security as may be acceptable to the Debenture Trustee to maintain the Asset Cover. A Semi-Annual report on this would need to be furnished by the company to the trustee/debenture holders.</p> <p>The eligibility criteria for the loans is:</p> <ul style="list-style-type: none"> ➤ Company's Receivables must be in the form of loans which are current as on the date of allotment ➤ Company's Receivables must comprise of only housing loans and must not include any builder loans or loans against property or any other loans which are not for purchase, construction, modification or improvement of house. ➤ Company's Receivables forming part of the security should not have been restructured, rescheduled and should not have had any over dues in the past that remained unpaid for a continuous period of 90 (ninety) days ➤ All the extant "know your customer" norms specified by the NHB must have been complied with for each hypothecated loans ➤ All loans hypothecated under the deed of hypothecation comply with NHB norms and guidelines



	Revaluation and replacement of security- If a receivable becomes ineligible, such receivable shall be replaced within 7 days. The receivables provided as Security upon replacement shall be current.	
Tenor	5 Year	
Coupon computation	Bench mark + Spread (payable monthly)	
Initial Coupon Rate	8.25%+2% = 10.25% (payable monthly)	
Benchmark	<p>State Bank of India 1Y MCLR, i.e. 8.25%.</p> <p>8.25% will remain effective until 24th August 2018. Any change in respective MCLR rate will be applicable subsequently. In case RBI bring any new benchmark which is adopted by banks, MCLR shall be replaced with that benchmark as may be mutually agreed between the Debenture Holders and the Issuer on the next Spread Reset Date. In case there is no mutual agreement on the revised benchmark 20 calendar days prior to Spread Reset Date, then bond will be redeemed on the next Spread Reset Date.</p>	
Effect of Change in MCLR	<ul style="list-style-type: none"> The new MCLR will be applicable for the period starting from next coupon date 	
Spread	<ul style="list-style-type: none"> Spread for the first 24 months will be settled at initial setting of 2% Subsequently spread reset will happen at the end of every 12 months. Dates defined in "Spread Reset Date" Spread for subsequent reset will be decided based on "spread reset mechanism" 	
Interest Rate Reset	Benchmark: Linked to 1Y MCLR of State Bank Of India. The Benchmark will be fully floating and will change based on change in the 1Y MCLR of State Bank of India	
Spread Reset Mechanism	<p>Subsequent to the Initial Spread, the Spread shall be mutually decided between the Issuer and the Investors as per the mechanism stated below, till maturity of the Instrument</p> <p>Reset mechanism:</p> <ul style="list-style-type: none"> The Issuer will communicate via a 'Spread Reset Notice', the Proposed Revised Spread to Investor, at least 30 calendar days prior to the Spread Reset Date. The issuer has to mandatorily communicate the spread for the upcoming coupon period. The investors, to whom the Proposed Revised Spread is acceptable, shall communicate their acceptance to the Issuer at least 20 calendar days prior to the spread reset date. For these investors this shall be set as the Spread till the subsequent reset date. If need be, there can be several rounds of discussion on spread revision between the investors and issuer. However, these will have to be concluded within the above stated timelines (i.e. 20 calendar days prior to the Spread Reset Date). In case of failure to reach a mutually acceptable reset rate, the Issuer must redeem the Debentures on the Spread Reset Date. Failure to redeem the Debentures on such date will result in an Event of Default. 	
Spread Rate Reset Date	As follows:	
	Spread reset event	Date



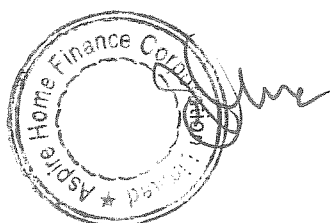
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Interest payment frequency	Monthly																																																																																																										
Day count convention	Actual / Actual																																																																																																										
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Issue Close Date	24/8/2018																																																																																																										
Deemed Date of Allotment	24/8/2018																																																																																																										
Drawdown Date	24/08/2018																																																																																																										
Timetable for Interest payment	Payable Monthly <table border="1"> <thead> <tr> <th>Coupon Payment Frequency</th><th>Date</th><th>Coupon Payment Frequency</th><th>Date</th></tr> </thead> <tbody> <tr><td>1</td><td>24 Sep 2018 Mon</td><td>31</td><td>24 Mar 2021 Wed</td></tr> <tr><td>2</td><td>24 Oct 2018 Wed</td><td>32</td><td>23 Apr 2021 Fri</td></tr> <tr><td>3</td><td>23 Nov 2018 Fri</td><td>33</td><td>24 May 2021 Mon</td></tr> <tr><td>4</td><td>24 Dec 2018 Mon</td><td>34</td><td>24 Jun 2021 Thu</td></tr> <tr><td>5</td><td>24 Jan 2019 Thu</td><td>35</td><td>23 Jul 2021 Fri</td></tr> <tr><td>6</td><td>22 Feb 2019 Fri</td><td>36</td><td>24 Aug 2021 Tue</td></tr> <tr><td>7</td><td>22 Mar 2019 Fri</td><td>37</td><td>24 Sep 2021 Fri</td></tr> <tr><td>8</td><td>24 Apr 2019 Wed</td><td>38</td><td>22 Oct 2021 Fri</td></tr> <tr><td>9</td><td>24 May 2019 Fri</td><td>39</td><td>24 Nov 2021 Wed</td></tr> <tr><td>10</td><td>24 Jun 2019 Mon</td><td>40</td><td>24 Dec 2021 Fri</td></tr> <tr><td>11</td><td>24 Jul 2019 Wed</td><td>41</td><td>24 Jan 2022 Mon</td></tr> <tr><td>12</td><td>23 Aug 2019 Fri</td><td>42</td><td>24 Feb 2022 Thu</td></tr> <tr><td>13</td><td>24 Sep 2019 Tue</td><td>43</td><td>24 Mar 2022 Thu</td></tr> <tr><td>14</td><td>24 Oct 2019 Thu</td><td>44</td><td>22 Apr 2022 Fri</td></tr> <tr><td>15</td><td>22 Nov 2019 Fri</td><td>45</td><td>24 May 2022 Tue</td></tr> <tr><td>16</td><td>24 Dec 2019 Tue</td><td>46</td><td>24 Jun 2022 Fri</td></tr> <tr><td>17</td><td>24 Jan 2020 Fri</td><td>47</td><td>22 Jul 2022 Fri</td></tr> <tr><td>18</td><td>24 Feb 2020 Mon</td><td>48</td><td>24 Aug 2022 Wed</td></tr> <tr><td>19</td><td>24 Mar 2020 Tue</td><td>49</td><td>23 Sep 2022 Fri</td></tr> <tr><td>20</td><td>24 Apr 2020 Fri</td><td>50</td><td>24 Oct 2022 Mon</td></tr> <tr><td>21</td><td>22 May 2020 Fri</td><td>51</td><td>24 Nov 2022 Thu</td></tr> <tr><td>22</td><td>24 Jun 2020 Wed</td><td>52</td><td>23 Dec 2022 Fri</td></tr> <tr><td>23</td><td>24 Jul 2020 Fri</td><td>53</td><td>24 Jan 2023 Tue</td></tr> <tr><td>24</td><td>24 Aug 2020 Mon</td><td>54</td><td>24 Feb 2023 Fri</td></tr> <tr><td>25</td><td>24 Sep 2020 Thu</td><td>55</td><td>24 Mar 2023 Fri</td></tr> </tbody> </table>			Coupon Payment Frequency	Date	Coupon Payment Frequency	Date	1	24 Sep 2018 Mon	31	24 Mar 2021 Wed	2	24 Oct 2018 Wed	32	23 Apr 2021 Fri	3	23 Nov 2018 Fri	33	24 May 2021 Mon	4	24 Dec 2018 Mon	34	24 Jun 2021 Thu	5	24 Jan 2019 Thu	35	23 Jul 2021 Fri	6	22 Feb 2019 Fri	36	24 Aug 2021 Tue	7	22 Mar 2019 Fri	37	24 Sep 2021 Fri	8	24 Apr 2019 Wed	38	22 Oct 2021 Fri	9	24 May 2019 Fri	39	24 Nov 2021 Wed	10	24 Jun 2019 Mon	40	24 Dec 2021 Fri	11	24 Jul 2019 Wed	41	24 Jan 2022 Mon	12	23 Aug 2019 Fri	42	24 Feb 2022 Thu	13	24 Sep 2019 Tue	43	24 Mar 2022 Thu	14	24 Oct 2019 Thu	44	22 Apr 2022 Fri	15	22 Nov 2019 Fri	45	24 May 2022 Tue	16	24 Dec 2019 Tue	46	24 Jun 2022 Fri	17	24 Jan 2020 Fri	47	22 Jul 2022 Fri	18	24 Feb 2020 Mon	48	24 Aug 2022 Wed	19	24 Mar 2020 Tue	49	23 Sep 2022 Fri	20	24 Apr 2020 Fri	50	24 Oct 2022 Mon	21	22 May 2020 Fri	51	24 Nov 2022 Thu	22	24 Jun 2020 Wed	52	23 Dec 2022 Fri	23	24 Jul 2020 Fri	53	24 Jan 2023 Tue	24	24 Aug 2020 Mon	54	24 Feb 2023 Fri	25	24 Sep 2020 Thu	55	24 Mar 2023 Fri
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Redemption Date	24/08/2023																				
Holiday convention	FIMMDA																				
Holiday policy	<p>In the event that the date of maturity falls on a Holiday / Non-business day the payment of redemption of principal and interest thereon shall be undertaken on immediately previous business day.</p> <p>In the event that any other Due Date falls on a Holiday / Non-business day the payment of interest or any other charges shall be undertaken on immediately next business day.</p>																				
R & T Agent	Link Intime India Pvt Ltd																				
Trustee	Beacon Trusteeship Limited																				
Eligible Investors	<ul style="list-style-type: none">• Scheduled Commercial Banks• Financial Institutions• Primary/State/District/Central Co-operative Banks (Subject to permission from RBI)• Regional Rural Banks• Mutual Funds• Companies, Bodies Corporate authorized to invest in Debentures• Provident Funds, Gratuity, Superannuation & Pension Funds, Subject to their investment guidelines• Trusts or <p>Any other investor category eligible to invest subject to current applicable rules, act, laws, etc</p>																				
Issuance Mode of the instrument	Demat only																				
Trading Mode of the instrument	Demat only																				
Settlement mode of the instrument	By Cheque(s)/demand draft(s)/e-payment or any other mode which is permissible																				
Depository	National Securities Depository Limited and Central Depository Services (India) Limited.																				
Record Date	3 business days prior to each Coupon Payment / Redemption Date																				
Default Interest	Additional Coupon of 2% p.a. calculated for the period from the date of Event of Default by the Issuer until the date on which the payment is made or Event of Default is cured.																				
Step Up Coupon Rate	In case of downgrade in external credit rating of the NCDs by any rating agency or any new rating is assigned which is lower than the credit rating as on the Deemed Date of Allotment, the Coupon Rate shall stand increased by 0.25% p.a. for each notch downgrade in rating with effect from the rating downgrade date, provided that if the credit rating of the Company is upgraded subsequently, the Company will not be liable to pay Step-up Coupon from the date of such upgrade in rating. It is hereby clarified																				



	<p>than in case of rating from multiple rating agencies, lowest rating available for long-term borrowing shall be considered for the above purpose.</p>
Early Redemption	<p>The Debentures along with accrued interest shall become due and payable within 15 days upon receipt of written notice from Debenture Trustee (on the instructions of Majority Debenture Holders) of happening of any of the following events ("Early Redemption Events"):</p> <ol style="list-style-type: none"> 1. Rating of the Debentures is downgraded below "A" by any rating agency or a new credit rating of lower than "A" is assigned to the company. 2. Any adverse effect in the business, condition (financial or otherwise), operations, performance or prospects of the company due to any pending or threatened litigation, charges, investigation or proceedings that may or can have a adverse effect on the business condition (financial or otherwise), operations, performance or prospects of the company, that affects the payment of outstanding on the NCDs to the Debentures holders in any manner. <p>The occurrence of events above will be determined by the Debenture Holders solely and at its discretion.</p> <p>The Debenture Holders shall have the option to require the Company to redeem the Debentures ("Early Redemption Option") on happening of any of the Early Redemption Events. Upon the exercise of the Early Redemption Option by the Debenture Holders, the Debenture Trustee shall issue a notice to the Company for explaining the reason of incidence so occurred and give reasonable cure period of at least 60 days before initiating for redemption of all amounts outstanding in relation to the Debentures (including any unpaid principal, accrued but unpaid Coupon, Default Interest (if applicable) within 15 days of exercise of the Early Redemption Option ("Early Redemption Date").</p>
Covenants for Facility	<p>The Issuer shall provide for followings covenant for the facility.</p> <p>Financial Covenants</p> <ul style="list-style-type: none"> ➤ The capital adequacy ratio (as defined in NHB/NBFC Regulations) shall be at least equal to the statutory requirement + 3% at all points in time. ➤ No loss on annual basis (PAT Basis) ➤ Total Debt to Equity Ratio not exceeding 9 times including contingent liabilities. ➤ Net NPA shall not exceed 3.5% of the total loan assets of the company till Mar, 2019 and 2% thereafter <p>"Debt" shall mean aggregate of</p> <ul style="list-style-type: none"> ➤ All long-term debt outstanding, whether secured or unsecured, plus ➤ Contingent liability pertaining to corporate/ financial guarantees given on behalf of any company / SPV / subsidiary/affiliate to the extent of outstanding of such guaranteed debt, plus



- Any short-term debt outstanding, whether secured or unsecured,
- Any amount raised by acceptance under any acceptance credit facility
- Receivables sold or discounted (other than any receivables to the extent they are sold on a non- recourse basis)
- Any put option, shortfall / liquidity support undertaking, debt service reserve account undertaking, keep fit letter(s), Letter of Comfort issued in favour of any person(s), which give or may give rise to any financial obligation(s)
- Any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;

"NPA" shall mean on the Company's entire loan assets the outstanding principal value of the relevant portfolio of the Company that has one or more instalments of principal, interest payments overdue for 90 days or more, includes restructured loans but excludes loans that have been written off by the Company.

All covenants would be tested on semi-annual basis for the Company i.e. as on 31st March and 30th September every year, starting from 31st March 2019 on consolidated and standalone balance sheet till the redemption of the Debentures. The covenants shall be certified by the Company within 30 days from end of each reporting half year.

In the event of any deviation in the financial covenants from the levels stipulated in the clause above, the lender shall issue Notices for explanation and provide reasonable cure period of at least 60 days for the action plan, upon unsatisfactory outcome the lender can ask company to pay penal interest on the entire outstanding amount at the rate of 0.25% p.a over and above the applicable Interest rate from the date of the test until the deviation is rectified.

Other Covenants

- Promoters i.e. Motilal Oswal Group to maintain 70% stake on a fully diluted basis in the Company till the maturity of the NCDs
- There should not be a change in management control of the Issuer without the specific written approval of the Investor. For the purpose of this clause 'Management Control' includes
 - the right to appoint majority of the directors and
 - to control the management or policy decisions
 exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner;
- Mr.RaamdeoAgarawal and Mr. Motilal Oswal to continue to remain on the Board of Directors of the company the debentures are redeemed in full to the satisfaction of the debentureholders.
- Issuer shall not amend or modify Clause in its Memorandum of Association and Article of Association without prior consent of the Debenture



Trustee/Debenture Holders except with respect to following clause as provided below

For Changes in MOA:

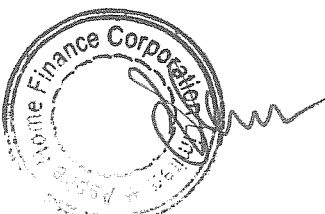
- Change in Registered Address of the Issuer
- Increase of Authorized Capital of Issuer
- Appointment of Directors
- Addition of the following ancillary Businesses:
- Buying and selling of property (Land, residential and commercial property)
- Insurance Business
- Mutual Fund Distribution
- Consultancy services
- Any fee income for selling 3rd party products.
- Direct selling agent for loans of Banks and Financial Institutions

For Changes in AOA:

- Common Seal Clause
- Any changes required to be made for any regulatory requirement
- Borrowing Power

Note: With respect to the above exemption clauses the issuer would not require the prior consent of the Debenture Trustee. However, the issuer would be required to send an intimation to the Debenture Trustee.

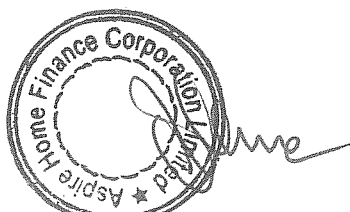
- Provide consolidated financial statements of Issuer at the end of financial year and standalone financial statements at the end of each quarter and financial half years of Issuer. of Issuer at the end of each quarter within 60 days of quarter closing;
- Providenotification of any potential Event of Default or Event of Default;
- Obtain, comply with and maintain all licenses / authorizations;
- The Issuer shallnot purchase or redeem any of its issued shares or reduce its share capital without the Trustee's written consent;
- No dividend, if an Event of Default has occurred and is subsisting
- The Issuer shall maintain its corporate existence and right to carry on its business and operations and comply with all Applicable Laws in all respects, at all times
- Company shall maintain the highest standards of corporate governance in accordance with the NHB circulars and shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 1 (One) independent director.
- The Issuer shall not, without the prior approval of Debenture Trustee, 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.



	<ul style="list-style-type: none"> ➤ Provide details of any material litigation, arbitration or administrative proceedings ➤ Ensure that all hypothecated assets are free from encumbrances ➤ The Issuer agrees, declares and confirms that the amount so provided in terms hereunder shall be utilized solely for the Purpose mentioned above and shall not be deployed either directly or indirectly by the Issuer for any investment through any Stock Exchange and / or in the capital market and/or real estate. ➤ 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 ➤ Permit visits and inspection of books of records, documents and accounts to debenture holders as and when required by them ➤ Permit Discretionary Audits. <p><i>"Discretionary Audit" means an audit conducted by and at the discretion of the Debenture Trustee / Debenture Holders, in order to monitor the Company's collection standards, management, governance, internal systems, origination and credit appraisal standards, documentation and processes, data integrity and customer protection</i></p> <ul style="list-style-type: none"> ➤ Neither the Company nor its promoter(s) or affiliates shall have indulged and shall not indulge in any corrupt practices pertaining to the business such as misstatement, fraud, misappropriation, embezzlement of financial and other resources or gains unreported in the audited financial statements. ➤ Company's net worth to remain positive during the Tenor of the Issue.
Representations and Warranties	Standard Representations and Warranties to be included
Transaction Documents	<p>A. MATERIAL CONTRACTS</p> <ol style="list-style-type: none"> 1. Letter appointing Registrar and Transfer Agents between the Company and the Registrar. 2. Letter appointing Security Trustee to the Debenture holders. 3. Tripartite agreement between the Company and depository. <p>B. DOCUMENTS</p> <ol style="list-style-type: none"> 1. The Memorandum and Articles of Association of the Company, as amended from time to time. 2. Certificate of Incorporation of Company. 3. Credit Rating Letters for the current Placements. 4. Board Resolution and consent by shareholders approving the proposed private placement. 5. Shareholders' Resolution providing for the Borrowing Powers of the Company. 6. Application Form 7. Debenture Trust Deed /Agreement 8. Disclosure Document 9. Consent letters of the Registrars, the Trustee to the Debenture holders.



	10. Any Other Document that may be designated as the transaction document by the Debenture Trustee.
Condition Precedent to Disbursement	1. Authority from Board of Directors and Shareholders to issue debentures;
Condition subsequent to Disbursement	<ol style="list-style-type: none"> 1. Allotment of Debentures as per terms of the disclosure document and other documents to be executed with the Debenture Trustees; 2. Listing of Debentures within 15 days from the Deemed Date of Allotment; 3. Execution of the Debenture Trust Deed and or any other documents termed as security documents by the debenture trustee.
Events of Default	<p>If one or more of the events specified herein takes place, the Debenture Trustee may, in its discretion, and shall, upon a request in writing of the Debenture Holders representing not less than 51% in value of the nominal amount of the Debentures for the time being outstanding or by a Special Resolution duly passed at the meeting of the Debenture Holders convened in accordance with the provisions set out in the Debenture Trust Deed, by a notice in writing to the Company declare the Principal Amount of the Debentures, all interest accrued Interest and all other monies to be due and payable forthwith and the Security created hereunder shall become enforceable :</p> <ol style="list-style-type: none"> (i) Failure to pay any amount due in respect of Debentures including any instalment of interest (including penal interest, if applicable) or the principal amount of the Debentures, any other monies including costs, charges, expenses incurred by the Trustee, as and when the same shall have become due and payable; (ii) Default is committed in the performance or observance of any covenant, provision contained in these presents and/or the Financial Covenants & Conditions. (iii) Cross default of the Issuer, with any of their respective financial indebtedness to at least 1% of the entire outstanding for the period of loan default. (iv) Promoter Group or any entities where the Promoter Group exercises control with respect to any of their respective financial indebtedness to at least 1% of the entire outstanding for the period of loan default. (v) Default in creation of security within the specified timelines or security cover is not maintained at any time during the tenure of the Debentures. (vi) The occurrence of a Material Adverse Effect as determined by the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders.. Material Adverse Effect - Any material adverse effect on or a material adverse change (in the judgment of Investor) in (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Issuer; (b) the ability of the Issuer to enter into and to perform its obligations under Transaction Documents or any other related document to which Issuer is or will be a party; or (c) the validity or enforceability of the Transaction Documents or any other related document or the rights or remedies of Investor there under; which in the opinion of Investor could adversely affect



	<p>the repayment of the outstanding Debentures or impact the underlying Security</p> <p>(vii) Any withdrawal or suspension of the credit rating.</p> <p>(viii) Promoters or key management personnel of the company being declared willful defaulter</p> <p>(ix) 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.</p> <p>(x) Change in Control of the Company and/or a transfer and/or the creation of an Encumbrance on the Promoter Group shareholding in the Company without prior written approval or sanction of the Debenture Trustee;</p> <p>(xi) 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;</p> <p>(xii) The Company has voluntarily become the subject of proceedings under any bankruptcy, insolvency or other similar law or hereafter in effect, or the Company is voluntarily or involuntarily dissolved.</p> <p>(xiii) Any indebtedness of the Company for borrowed monies i.e. indebtedness for and in respect of monies borrowed or raised (whether or not for cash or consideration) each Debenture Holders (the acceptances, credits, deposits and leasing) becomes due prior to its stated maturity by reason of default of the terms thereof or any such indebtedness is not paid at its stated maturity;</p> <p>(xiv) Any information given by the Company or any representations and warranties made by the Company to the Debenture Holders is misleading or incorrect in any material respect in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders);</p> <p>(xv) If a petition for winding up of the Company has been admitted or if an order of a Court of competent jurisdiction is made for the winding up of the Company otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Trustee and duly carried into effect or special resolution has been passed by the members of the company for winding up of the company;</p> <p>(xvi) The Company is unable to or has admitted in writing its inability to pay its debts as they mature;</p> <p>(xvii) A receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company;</p> <p>(xviii) If an attachment or distraint has been levied on the Trust Properties or any part thereof and/or certificate proceedings have been taken or commenced for recovery of any dues from the Company;</p> <p>(xix) If the Company is unable to pay its debts within the meaning of Section 434 of the Act or if the Company is carrying on business at a loss and it appears to the Trustee that continuation of its business will endanger the</p>
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	<p>security hereby created;</p> <p>(xx) Such other events as mentioned in the other transaction documents including but not limited to the following:</p> <ol style="list-style-type: none"> An event of default, howsoever described, occurs under any agreement or document relating to any indebtedness of the Company or if any lender(s) of the Company has recalled any credit facility/ assistance provided to the Company; One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 5% (five percent) of the AUM of the Company PROVIDED THAT such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) consecutive calendar days. The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents. It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable. In the Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50% or more. <p>Upon the occurrence of an Event of Default, the Debenture Trustee shall enforce the charge and exercise the power of sale or any other right over the Charged Assets conferred on the Debenture Trustee in respect of all the amounts due and payable by the Company under these presents.</p> <p>All expenses incurred by the Debenture Trustee after an Event of Default has occurred in connection with preservation of the Company's assets (whether then or thereafter existing) and collection of amounts due in respect of the Debentures or under these presents, shall be payable by the Company</p>
Taxes , duties and cost	<p>Relevant taxes, duties and levies are to be borne by the Issuer.</p> <p>All charges / fees and any amounts payable under the NCD by the Issuer to the Investor 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.</p>



Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall act as a Trustee for the issue on behalf of the Debenture holders.
Governing Law and Jurisdiction	The issue is governed by the law of India and the courts of Mumbai shall have exclusive jurisdiction in this regards.

We request you to kindly acknowledge this proposal.

Yours faithfully,

<p>Agreed and Accepted:</p> <p>For Aspire Home Finance Corporation Ltd</p> <p>Authorised Signatory</p> <p>Name: Sanjay Chaturvedi</p> <p>Designation: Head -Treasury</p> <p>Date: 20/08/2018</p> 	<p>Agreed and Accepted:</p> <p>Axis Bank Limited</p> <p>Name:</p> <p>Designation:</p> <p>Date:</p>
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