

**Annexure 1****Issue Details / Summary of Terms Sheet**

The issuer proposes to issue SERIES E Debentures on private placement basis. This private placement of Series E debentures is being made pursuant to the resolution of the Board of Directors passed at its meeting held on 4<sup>th</sup> November 2019, copy of which forms part of the Annexure to this Disclosure Documents -

Security Name	Series E Debentures proposed to be issued by the Company with the Repayment Schedule as provided in Part E of the Debenture Trust Deed, carrying such Interest Rate as mentioned herein.
Company/Issuer	Shree Vardhman Infraheights Private Limited
Type of Instrument	Senior, fully secured, redeemable, transferable, interest-bearing non-convertible debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	Only those investors who have been addressed through a communication directly by way of the Information Memorandum-cum-Private Placement Offer Letter or PAS 4 issued by the Company, are eligible to apply. No other person can apply. All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Debentures.
Listing	Not listed
Rating	Not rated
Interest Rate	For the period commencing from the Series E Allotment Date till redemption of all Series E Debentures @ 24% (Twenty Four percent) per annum, accrued, compounded and payable Quarterly in terms of the DTD. It is hereby clarified that there is an interest moratorium of 12 months from Allotment Date on issuance of Series E Debentures and they are not payable till the end of this moratorium period.
Monitoring Fees	Nil
Objects of the Issue	As per Clause 4.4 of the Deed (Purpose and Utilization). The Main Objects clause of the Memorandum and Articles of Association of the Company permits the Company to undertake the activities for which funds are being raised through the present issue of Debentures and also the activities which the Company has been carrying on till date.
Details of contribution being made by the Promoters or directors	Nil




either as part of the Issue or separately in furtherance of the Objects of the Issue	
Details of Utilization of Proceeds	The Proceeds of the proposed Series E Debentures are provided in Clause 4.4 (Purpose and Utilization) of DTD.
Step Down Interest Rate	There is no step down in <u>Interest for Series E Debentures</u>
Interest Payment Frequency	Quarterly
Interest Payment Dates	At the end of each Quarter, as set out in the DTD and Repayment Schedule 14A Part E 31.03.2021, 30.06.2021, 30.09.2021, 31.12.2021, 31.03.2022, 11.05.2022,
Day Count Basis	Actual/Actual
Computation of Interest	Actual/Actual
Default Interest Rate	In case of a Payment Default: 5.5% per annum, on a Quarterly compounded basis, over and above the Interest rate prevailing at that time, charged on the defaulted amounts, in terms of Clause 4.8 (Default Interest) of the DTD;  In case of a Non-Payment Default: 1% per annum, on a Quarterly compounded basis, over and above the Interest rate prevailing at that time, charged on the principal amount of all outstanding Debentures at that time, in terms of Clause 4.8 (Default Interest) of the DTD
Tenor	Series E will be paid in 24 months. The Principal payments will start at the expiry of 15 months and will be repaid in 4 equal instalments of Rs 2,00,00,000 (Rs Two Crore).
Redemption Date(s)	The last date for repayment of entire Principal Amount for Series E Debentures is 24 months from Allotment Date.
Redemption Amount per Debenture	At par, i.e., INR 1,00,00,000 (Indian Rupees One Crore only) per Debenture
Redemption Premium/Discount	None
Issuance mode of the instrument	Demat mode only
Depository(ies)	NSDL and CDSL



<b>Business Day Convention</b>	<p>If principal payment date(s) of the Debentures fall on a day not being a Business Day, the principal payment shall be made on the previous Business Day.</p> <p>If Interest Payment Dates of the Debentures, fall on a day not being a Business Day, the Interest payment shall be made on the next Business Day.</p> <p>However, the last Interest payment will be made with principal redemption / repayment and Business Day convention will be that of principal repayment. The interest in such case will be paid up to previous day of actual redemption / repayment date.</p>
<b>Record Date</b>	3 (three) days prior to each Interest Payment Date and, or Redemption Date.
<b>Issue Price/ price at which the Debentures are being offered including the premium, if any, along with justification of the price</b>	At par, i.e., INR 1,00,00,000 (Indian Rupees One Crore only) per Debenture
<b>Prepayment</b>	<p><b>Mandatory prepayment:</b> Company shall mandatorily redeem the Debentures on being called upon to do so on occurrence of any Event of Default in terms of the DTD.</p> <p><b>Voluntary prepayment:</b> Subject to Applicable Law, the Company shall be entitled to voluntarily prepay and redeem the Debentures, if no interest is outstanding or unpaid, whether in full or in part, from the proceeds of the Surplus Project Receivables in terms of Clause 4.6 of the DTD.</p>
<b>Face Value per NCD</b>	INR 1,00,00,000 (Indian Rupees One Crore only)
<b>Settlement mode of the instrument</b>	RTGS to the Utilization Escrow Account of the Issuer
<b>Security</b>	Shall mean the creation of the Security as per Clause 4.7 of the DTD to secure the Secured Obligations.
<b>Definitive Agreements</b>	Refer to Clause 1.1 of the DTD
<b>Tax</b>	Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. Please refer to the definition of Taxes in the DTD








Events of Default	As stated in Clause 16.1 of the DTD
Provisions related to Cross Default Clause	Any cross default occurs of any Secured Loans of the Obligors, where the amount in default exceeds INR 15,00,00,000 (Indian Rupees Fifteen Crores only), and the same is not paid when due and the applicable cure period, if any, has lapsed without the Obligors, as the case may be, remedying the same, which, in the sole opinion of the Debenture Trustee, may adversely affect the Security or the ability of the Company to repay the Debentures as per Clause 4.8 of the DTD.
Roles and Responsibilities of Debenture Trustee	As mentioned in the DTD including as under Applicable Law
Governing Law and Jurisdiction	As stated in Clause 34.3 of the DTD

