

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110 020

Phone : +91 11 4259 8000 Fax: +91 11 4060 0098

CIN: U74899DL1988PTC030778

Email: secretarial@maxventures.co.in

Terms and Conditions of Series 5 Non-Convertible Debentures

| | |
|-------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 15,270 |
| Series/Class (If any) | Series 5 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures (“Series 1 NCDs”) |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture: | Rs. 100,000/- |
| Distinctive numbers range | N.A. (Issued in Demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/06/2024 |

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

Arvind Aggarwal
Director



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Terms and Conditions of Series 6 Non-Convertible Debentures

| | |
|------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 1,070 |
| Series/Class (If any) | Series 6 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures (“Series 1 NCDs”) |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture | Rs. 100,000/- |
| Distinctive numbers range | N.A. (Issued in Demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/06/2025 |

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Terms and Conditions of Series 7 Non-Convertible Debentures

| | |
|------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 16,750 |
| Series/Class (If any) | Series 7 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures (“Series 1 NCDs”) |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture | Rs. 100,000/- |
| Distinctive numbers range | N.A. (Issued in Demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/03/2026 |

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Terms and Conditions of Series 1 Non-Convertible Debentures

| | |
|------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 3,030 |
| Series/Class (If any) | Series 1 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures ("Series 1 NCDs") |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture | Rs. 100,000/- |
| Distinctive numbers range | N.A. (issued in Demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/06/2022 |

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Terms and Conditions of Series 2 Non-Convertible Debentures

| | |
|------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 1,400 |
| Series/Class (If any) | Series 2 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures ("Series 1 NCDs") |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture | Rs. 100,000/- |
| Distinctive numbers range | N.A. (Issued in Demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/12/2022 |

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Terms and Conditions of Series 3 Non-Convertible Debentures

| | |
|------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 1,280 |
| Series/Class (If any) | Series 3 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures (“Series 1 NCDs”) |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture | Rs. 100,000/- |
| Distinctive numbers range | N.A. (Issued in demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/06/2023 |

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Terms and Conditions of Series 4 Non-Convertible Debentures

| | |
|------------------------------------|---|
| Name of Issuer | Max Ventures Investment Holdings Private Limited |
| Name of Allottees | ECL Finance Limited ESOF III Investment Fund |
| No. of debentures allotted | 1,200 |
| Series/Class (If any) | Series 4 Unlisted, Unrated, Secured, Zero Coupon, Redeemable Non-Convertible Debentures ("Series 1 NCDs") |
| Face Value per debenture | Rs. 1,00,000/- |
| Premium charged if any | Nil |
| Discount, if any | 1% to its nominal value of Rs. 1,00,000/- |
| Coupon rate: | Zero Rated |
| Paid-up value per debenture | Rs. 100,000/- |
| Distinctive numbers range | N.A. (Issued in Demat) |
| Date of Allotment | 10/03/2021 |
| Terms of Conversion | Non-Convertible |
| Redemption | 10/12/2023 |

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Arvind Aggarwal
Director