



CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : _____

Date : 29/09/2021

To,
Vice President
National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013.

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL.
The details of the securities allotted are given below:

Corporate Action Description (Public Issue, Private Placement, etc.)	Private placement
ISIN	INE745X07011
Security Description	12.41 % Lava International Limited
Listing Status (✓ applicable)	<input type="checkbox"/> Listed / Proposed to be listed at BSE <input type="checkbox"/> Listed / Proposed to be listed at NSE ✓ Unlisted
Type of Issuance (Fresh Issuance, Reissuance, etc.)	Fresh Issue
Allotment Date	27-09-2021
Face Value per security	Rs 10,00,000
Issue Price per security	Rs 10,00,000
Paid-up Price per security	Rs 10,00,000
Issue Size (in Rs. Crs.)	25,00,00,000 (Rupees Twenty Five Crores Only)
Distinctive Numbers (From – To)	1- 250
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	No
If through EBP, name of Electronic Book Provider	No
Funds Settlement (Tick any one as applicable)	<input type="checkbox"/> Through Clearing corporation ✓ Through Issuer's Escrow Bank
If through Clearing Corporation, name of	

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Registered Office
Lava International Ltd.
B-14, House-2, Basement Shivlok
Commercial Complex,
Karampura, Delhi West, Delhi-110015
Corporate Identity no-
U32201DL2009PLC188920

Corporate Office
Lava International Ltd.
A-56, Sector-64
Noida-201301, India

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clearing corporation	
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Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	1	250
Electronic Form – CDSL		
Physical Form		
Total Allotted	1	250

I, Hari Om Rai, Managing Director of Lava International Limited declare that:
the Issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated 27.09.2021 (*copy enclosed / copy already submitted to NSDL on vide letter dated*).



Signature :
For Lava International Limited
(Hariom Rai)
Managing Director
A-56, Sector 64, Noida -201301.

Notes:

1. Enclose a copy of the Board Resolution for allotment of the above securities.
2. Enclose duly filled and signed copy of Annexure A in case of reissuance in existing ISIN.
3. Ensure that the above details reach NSDL atleast two days before execution of corporate action.
4. The form should be signed by the Company Secretary or Compliance Officer or Managing Director.
5. After submitting the Corporate Action Information Form and payment of fees to NSDL, you may advise your R & T Agent / Registry Division to execute the corporate action.

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September 29, 2021

To
Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W)
Mumbai 400 078

Kind Attn: Mr. Ganesh Jadhav

Sub: Beneficiary Account details for 12.41% Lava International Limited 2021

Please find below mentioned the list of allottees for the above mentioned subject;

Sr. No.	ISIN	Beneficiary Name	Qty.	DP ID	Client ID
1	INE745X07011	AXIS STRUCTURED CREDIT AIF- I	250	IN300484	30333391

Kindly carry out appropriate procedures for crediting the aforesaid accounts.

Your sincerely
For Lava International Limited

(Hariom Rai)
Managing Director
A-56, Sector 64, Noida -201301.



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Date: 29/09/2021

To,

The Managing Director,
National Securities Depository Limited.
Trade World, 4th floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013

Subject: - Issue of Non-Convertible Debentures ('NCD'/ 'Debentures') under Fresh ISIN No. INE745X07011

Dear Sir,

We reference to above subject we intends to issue 250, Unlisted, Secured, Unrated Non-Convertible Debentures ('NCD'/ 'Debentures') of the Face Value of Rs. 10,00,000 under Fresh ISIN No. **INE745X07011**, Allotment Date 27-09-2021, as this is fresh ISIN, hence Annexure copy is not applicable for same.

Request you to please process the online corporate action.

For Lava International limited

(Hariom Rai)
Managing Director
A-56, Sector 64, Noida -201301.



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Terms and Conditions

1.	Instrument	Unlisted, Secured, Unrated Non-Convertible Debentures (“NCD”)																					
2.	Issuer	Lava International Ltd																					
3.	Sole Arranger	Axis Capital Limited (“Axis Cap”)																					
4.	Issue Amount	Rs 25crs																					
5.	Key Promoters	Mr. Hari Om Rai, Mr. Sunil Bhalla, Mr. Vishal Sehgal and Mr. Shailendra Nath Rai																					
6.	End-use	General Corporate purpose																					
7.	Promoter entity	An entity owned and controlled by Promoters																					
8.	Deemed Date of Allotment / Pay-in Date	27 th September 2021																					
9.	Maturity Date	25 th March 2024																					
10.	Call Option Date	25 th September 2023																					
11.	Coupon	12.41% p.a.p.q (i.e. 13% p.a.)																					
12.	Account Bank	HDFC Bank Limited																					
13.	Trustee	Axis Trustee Limited																					
14.	Shareholding Pattern of Issuer (as on August 2021) on fully diluted basis	<table><tr><th>Name of the shareholder</th><th>% Holding</th></tr><tr><td>Key Promoters</td><td>81.024%</td></tr><tr><td>-Mr. Hari Om Rai</td><td>34.03%</td></tr><tr><td>-Mr. Sunil Bhalla</td><td>21.43%</td></tr><tr><td>-Mr. Vishal Sehgal</td><td>16.69%</td></tr><tr><td>-Mr. Shailendra Nath Rai</td><td>8.87 %</td></tr><tr><td>Promoter Group</td><td>10.49%</td></tr><tr><td>Body Corporates</td><td>5.36%</td></tr><tr><td>Others</td><td>3.13%</td></tr><tr><td>Total</td><td>100.00%</td></tr></table>		Name of the shareholder	% Holding	Key Promoters	81.024%	-Mr. Hari Om Rai	34.03%	-Mr. Sunil Bhalla	21.43%	-Mr. Vishal Sehgal	16.69%	-Mr. Shailendra Nath Rai	8.87 %	Promoter Group	10.49%	Body Corporates	5.36%	Others	3.13%	Total	100.00%
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Total	100.00%																						
15.	Obligors	Issuer																					
16.	Secured Party	Debenture Holders																					
17.	Coupon Type	Fixed																					
18.	Coupon Payment Date	Payable on quarterly basis. (Dates to be finalized and mentioned in the Information Memorandum of the NCDs, to be finalised between the parties).																					
19.	Secured Obligations	The Principal Outstanding together with all interest due, and all present and future obligations and liabilities (whether financial, performance or otherwise, whether actual or contingent) of the Obligors to the Debenture holder and the Debenture Trustee under the Transaction Documents.																					
	NCD Escrow	An account of the Issuer opened with Account Bank to be operated solely																					

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	Account	by Trustee at all times and utilised for repayment of outstanding amounts: <ul style="list-style-type: none"> 1) Deposit of funds for interest, fees (if applicable) 3 business days prior to the coupon due date 2) Deposit of cashflows (to the extent of Secured Obligations outstanding) arising out of the Repayment Events (as defined below) for amount towards redemption of the NCDs, if in case the notice for such redemption has been accepted / provided by the Debenture Holders
20.	Interest Service Reserve Account (ISRA)	<p>An amount equivalent to 2 (two) quarter's interest to be kept in Escrow Account (in nature of Fixed Deposits with Account Bank or in Axis Liquid Mutual fund). Any interest/ income earned on the Fixed Deposit/ Mutual Fund will be to the credit of the Issuer.</p> <p>If ISRA is utilised for any interest payment, then Issuer shall replenish the shortfall in the ISRA or create a fresh fixed deposit/ mutual fund to maintain the ISRA within a period of 2 business days.</p> <p>Non maintenance of the same after 2 business days shall trigger Event of Default. Such Event of Default shall be deemed to have occurred on the Coupon Payment Date itself.</p>
21.	Security	<ul style="list-style-type: none"> 1) First and exclusive charge by way of pledge in favour of the Debenture Trustee of the equity shares of the Issuer ("Pledged Shares ") owned by the Key Promoters such that 4x cover is maintained on the outstanding principal amount at all times 2) Personal Guarantee of the Key Promoters (Joint and several) in favour of the Debenture Trustee 3) Hypothecation in favour of the Debenture Trustee of all the proceeds received/receivable by the Issuer from Repayment Events (<i>defined below</i>) to the extent of NCD outstanding, if applicable 4) Demand Promissory Note from the Issuer ("DPN") 5) First and exclusive charge by way of hypothecation in favour of the Debenture Trustee over Escrow Account and all monies therein and the ISRA 6) Post Dated Cheques from the Issuer <p>Security creation & perfection will be upfront.</p>
22.	Security Cover	Security cover of minimum 4x of the outstanding principal amount to be maintained at all times through Pledge
23.	Initial Valuation	Valuation report of the Issuer from an approved external agency to be submitted prior to Deemed Date of Allotment.

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		Subsequent to initial valuation if any equity infusion happens at lower valuation the same must be considered for calculation of security cover.
24.	Prepayment Option	<p>The Issuer will have the option to prepay and proportionately redeem entire / part of the Debentures any time after the expiry of 3 (three) months from the deemed date of allotment, by giving a notice of at least 7(seven) business days to the Debenture Trustee.</p> <p>Post IPO of the Issuer, Debenture Holders will also have right to ask for prepayment by giving prior notice of 45 days.</p>
25.	Repayment Event	<p>Cashflow arising from either:</p> <ol style="list-style-type: none"> 1. Primary infusion into the Issuer by way of an Initial Public Offering (IPO) 2. Any other primary infusion into the Issuer by way of dilution to Private Equity / Strategic/ Financial Investor - however excluding any Pre- IPO placement (as defined in the DRHP) 3. Repayment of any debt availed by any Promoter entity whether by way of Buyback, Capital Reduction or post completion of merger of the Promoter Entity with the Issuer <p>In case of occurrence of any such Repayment Event above, a prior intimation of 7(seven) business days (or such shorter period as Secured Party may agree in its sole discretion) to be given to Debenture Trustee (acting on behalf of Debenture Holders) to exercise redemption option occurring from the Repayment Event.</p> <p>In case the Debenture Holders accept, then the proceeds out of such Repayment Event shall be deposited into the NCD Escrow Account and used to repay Secured Obligations and redeem the NCDs in full</p> <p>In case the Debenture Holders do not exercise the redemption option from Repayment Event, then the NCDs shall not be redeemed and continue till the Call Option Date.</p>
26.	Mandatory Redemption Event	<p>In case of a rating downgrade of the Issuer from the current 'BBB' to "BB+" and or below by any of the rating agencies ("Rating Downgrade Event") shall trigger Mandatory Redemption Event</p> <p>In the event of occurrence of Rating Downgrade Event entire outstanding amounts shall be required to be mandatorily prepaid within 5 (five) business days from the date of press release by the rating agency regarding the rating downgrade</p>
27.	Key Covenants	<ol style="list-style-type: none"> 1. At the end of 3 months from Deemed Date of Allotment, in case if there is no visibility of IPO being completed till the end of given timeframe (i.e 9 months from Deemed Date of Allotment), then the Issuer shall ensure that the fund based limits including term loan for the Issuer are enhanced by the end of 9th month from Deemed Date of

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		<p>Allotment and kept unutilized to the extent of amount of NCD outstanding</p> <ol style="list-style-type: none"> 2. In case at the end of 9th month the funds based including term loan limits of the Issuer are not enhanced, then the Issuer will ensure that a cash sweep mechanism is put in place in the Issuer such that when the Promoter Entity debt is being repaid on account of any Buyback, Capital Reduction or merger of the Promoter Entity with Issuer, adequate funds are available in the Issuer to ensure redemption of the outstanding NCDs in full alongwith the outstanding NCDs in the Promoter entity 3. Issuer shall obtain, comply with and maintain all licenses / authorizations 4. Issuer shall be in compliance with the laws 5. There shall be no further indebtedness by the Issuer beyond as agreed in the Financial Covenants clause 6. Any stake sale of the Issuer's subsidiaries or material assets of the Issuer or its subsidiaries will require an written approval from the Debenture Holders. The approval will mention the end use of such funds received by the Issuer 7. In case of IPO, the pledge over the Issuer shares will be released on the day of RHP (red herring prospectus) filing for purposes of creation of mandatory lock-in on the shares of the Key Promoters. Incase the NCDs are outstanding post the IPO, shares will be re-pledged post creation of mandatory lock-in. 8. There shall be no change of business of the Issuer 9. At any time while the Debentures are outstanding all cash flows in the NCD Escrow Account to be utilized in accordance with the Waterfall Mechanism provided in the Transaction Documents. 10. There shall be no change in the management control of the Issuer till the time the NCDs are outstanding; 11. Issuer shall co-operate and provide information as may be required by Debenture Trustee throughout the tenor of Debentures 12. There shall be no change in the statutory auditors of the Issuer (except for statutory requirements). Any change in statutory auditors of its domestic & foreign subsidiaries should be informed to Debenture Trustee before such a change is made. 13. No capital structure changes in the Issuer or its subsidiaries without prior approval of Secured Parties save an except pursuant to any of the following: (a) IPO of the Issuer ; (b) Merger Event; (c) Capital Reduction Event; (d) Buy Back Event; (e) exercise of employees stock option during the IPO of Issuer upto a maximum of 15% of the paid-up equity share capital at any point of the time; (f) Permitted Share Swap; (g) issuance of new shares of Issuer at any time until expiry of 15 (fifteen) months from the deemed date of allotment (other than the issuance as mentioned in sub-clause (h) hereinafter), in an aggregate not exceeding 2% (two percent) of the shareholding of the company (as on the date deemed date of allotment) and at a
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		<p>valuation not lower than [Rs.7,201.2] crs – as per the valuation report provided] as a Pre-IPO issuance as provided in the draft red herring prospectus for IPO of the Issuer filed with SEBI;</p> <p>14. The Issuer to ensure that no loans & advances, inter-corporate deposits are given by the Issuer to Promoters/ Promoter Group/ affiliates of Promoter Group, without obtaining prior written consent of the Debenture Trustee. Further, clarified that subsidiaries of the Issuer will be excluded in cases where the loans & advances are being provided by the Issuer</p> <p>15. No change in the constitutional documents, bylaws of the Issuer & subsidiaries of the Issuer (other than in respect of the IPO of the Issuer) without obtaining prior written consent of the Debenture Trustee. Such request for approval to be responded to by the Debenture Trustee within 15(fifteen) days from the date of intimation.</p> <p>Consent from Debenture Trustee shall be obtained in the NOC format which will be mentioned in the Transaction documents to avail any waiver or approval, if required.</p>
28.	Financial covenants for the Issuer	<p>Issuer will ensure following financial covenants are adhered:</p> <ol style="list-style-type: none"> 1. The Net Financial indebtedness of the Issuer (on consolidated basis including LC backed creditors) shall not exceed Rs 1,360 crores). Issuer to obtain written consent from Debenture Holders for any increase in the debt levels. 2. The Net Financial indebtedness (excluding LC backed creditors)/EBDITA of the Issuer not to exceed 3.5x at all the times till the NCDs are redeemed on consolidated basis 3. In any 12 months period company must not register loss >250 crore due to mark down of receivables/inventory 4. The Net Financial indebtedness (excluding LC backed creditors) /Tangible Networth <1.4x on standalone basis and 1.0x on consolidated basis 5. At the end of 3 months from Deemed Date of Allotment, in case if there is no visibility of IPO being completed till the end of given timeframe (i.e 9 months from Deemed Date of Allotment), then the Issuer shall ensure that the fund based limits including term loan for the Issuer are enhanced by the end of 9th month from Deemed Date of Allotment and kept unutilized to the extent of amount of NCD outstanding <p>In case at the end of 9th month the fund based limits including term loan are not enhanced, the Issuer will ensure that a cash sweep mechanism is</p>

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		<p>put in place in the Issuer such that upon the Promoter Entity debt being repaid on occurrence of any capital reduction/ merger event being effective, adequate funds are available in the Issuer to ensure redemption of the outstanding NCDs in full.</p> <p>Non-compliance of any of above financial covenants unless waived by Debenture Holder will trigger Event of Default</p>
29.	Information Undertaking	<ol style="list-style-type: none">1. The Issuer shall provide its unaudited financial statements on a quarterly basis to the Debenture Trustee within 90(ninety) days of the end of each financial quarter and certified true copies of its standalone and consolidated annual audited financial statements including the balance sheet and the profit and loss account (in detail and not in an abridged form) within 180 (one hundred & eighty) days of the end of each Financial Year.2. Details of any Event of Default promptly upon becoming aware of it or Potential Event of Default promptly on a best-efforts basis upon becoming aware of it;3. Certificate from external Chartered Accountant confirming the Security Cover on a quarterly basis pre listing4. Details of all litigation which may have a material adverse effect on the working of the Issue and its subsidiaries5. If and when any statutory notice of any suit or legal process initiated against the Issuer or subsidiaries of the Issuer which is likely to cause a material adverse effect in the business or financials of the respective entity6. The Issuer shall provide the Debenture Trustee with such other information about the Issuer as the Debenture Trustee or the Secured Parties shall reasonably request from time to time.7. Any notice of winding up received by or notice of the filing of winding up proceedings initiated against any Issuer or its subsidiaries8. The Issuer shall give an intimation to the Debenture Trustee, 30 (thirty) days prior to undertaking any of the following: (a) IPO of the Issuer ; (b) Merger Event; (c) Capital Reduction Event; (d) Buy Back Event; (e) exercise of employees stock option during the IPO of the Issuer upto a maximum of 15% of the paid-up equity share capital at any point of the time; (f) Permitted Share Swap (g) issuance of new shares of the Issuer at any time until expiry of 9 (nine) months from the deemed date of allotment (other than issuance of new shares by the

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		<p>Issuer and acquisition of same by the Issuer by utilisation of the issue proceeds), in an aggregate not exceeding 2% (two percent) of the shareholding of the company (as on the date deemed date of allotment) and at a valuation not lower than [Rs. .7,201.2 crs – as per the valuation report provided] as a Pre-IPO issuance as provided in the draft red herring prospectus for IPO of the Issuer filed with SEBI.</p> <p>9. such other information as may be required by the Debenture Holders from time to time</p> <p>10. Networth certificate of promoters (Every 6 months from the deemed date of allotment)</p> <p>in case of foreign subsidiaries of the Issuer , the above undertakings will be applicable subject to regulatory compliance.</p> <p>In case the NCDs are not redeemed out of the IPO proceeds and are outstanding post the Issuer being a listed entity, then the Issuer shall follow the disclosure norms as per the relevant regulations.</p>
30	Calculation of Security Cover post listing	<p>Post listing of the shares of the Issuer, there shall be daily monitoring of the security cover. For the purposes of calculating the daily closing price on BSE / NSE (whichever is lower) shall be considered.</p> <p><u>Valuation of Security Cover</u></p> <p>Security Cover = Market value of shares pledged / (amounts outstanding minus value of Cash & cash equivalent)</p> <p>In case of fall in security cover below 4x, Key Promoters shall top up the same with additional shares of the Issuer/cash within 3 (three) working days to ensure 4x Security Cover is restored.</p> <p>Failure to do so will trigger Event of Default</p>
31.	Event of Default	<p>As customary for a transaction of this nature, applicable as appropriate to the Issuer, and to include, without limitation:</p> <ol style="list-style-type: none"> 1. Failure to top-up ISRA after 2 business days of utilization 2. Failure to pay any amounts due to intermediaries/ ; 3. failure to pay any sum when due (including promoter debt); 4. breach of any covenant, undertaking, warranty or other obligations as mutually agreed between the Parties; 5. misrepresentation; 6. Cross default (above Rs. 5crore) 7. failure to comply with any Financial Covenants and Conditions/ negative covenants / conditions subsequent;

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		<p>8. Insolvency;</p> <p>9. enforcement proceedings and attachment;</p> <p>10. cessation of business;</p> <p>11. failure to dematerialise the Debentures and credit the account of the Debenture Holders within 2 business days from the Deemed Date of Allotment;</p> <p>12. unlawfulness;</p> <p>13. repudiation;</p> <p>14. Material adverse change;</p> <p>15. suspension / revocation / cancellation of any material licenses / permits / leases necessary for carrying on the business of the Issuer without which the business of the Issuer is in jeopardy and would lead to a Material Adverse Change and such material licenses / permits / leases not being renewed/begotten by the Issuer within 180 business days of suspension / revocation / cancellation;</p> <p>16. Failure to exercise Call Option</p> <p>17. Mandatory Redemption on the occurrence of a Mandatory Redemption Event</p> <p>18. Failure of Issuer to fund the escrow account on exercise of Call Option;</p> <p>19. Failure to maintain or top-up Security Cover</p> <p>20. others as mutually agreed between the Issuer and the Secured Parties in the Issue Documentation</p> <p>Cure periods for each default to be mutually agreed and defined in the definitive documents. Only after the cure period is exhausted and the default remains, shall it be considered to be an EOD. It is hereby agreed that there shall not be any cure period for payment related EODs.</p>
32.	Asset Sale Event	<p>An Asset Sale Event shall mean any or more of the following:</p> <ul style="list-style-type: none"> • failure of the Issuer to exercise the Call Option in relation to the outstanding NCDs or • failure to redeem all outstanding NCDs on the exercise of the Call Option on Call Option Date or • Occurrence of any Event of Default prior to Call Option Date <p>An Asset Sale Event shall trigger the Sale Process, to be undertaken by Axis Cap, as set out in Item No.34</p>
33.	Consequence of Event of Default	<p>On the occurrence of an Event of Default, or any default under any of the Transaction Documents, an Asset Sale Event shall deemed to have occurred, and:</p> <p>a) The Issuer shall be bound and liable to forthwith deposit into the NCD Escrow Account, the total amounts outstanding in respect of the Secured Obligations under the Debentures and the Debenture Trustee shall immediately utilize the amounts lying in the NCD Escrow Account to redeem the Debentures (even before the Redemption</p>

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		<p>Date) and make payments towards the Secured Obligations in the order of priority as set out in waterfall clause. The Debenture Trustee shall in that event have the rights described hereunder and the rights available under Applicable Law as well as enforcement of the Security created hereunder and under the Security Documents.</p> <p>b) the Debentures and all the Secured Obligations in respect thereof shall become due and payable on the (a) the date falling 6 (six) months from the occurrence of the Asset Sale Event, or (b) the Redemption Date, whichever is earlier</p> <p>c) Sale Process as defined under Item No. 33 will be initiated</p> <p>On the occurrence of Asset Sale Event, the Issuer shall have the option to redeem the Debentures in full (and not in part) (the "Redemption Option") by depositing such monies in the NCD Escrow Account which are equal to the Secured Obligations up to the date on which the Redemption Option is exercised (the "Redemption Price").</p>
34.	Sale Process	<p>Upon occurrence of an Asset Sale Event, Axis Capital shall have an unconditional right to sell the Pledged Shares and/or other Security ("Sale Assets"). The Debenture Trustee shall deemed to have appointed Axis Capital for sale of Sale Assets and would deemed to have authorized Axis Capital to appoint any such broker/ agent required to liquidate the Sale Assets to any investor ("Purchaser").</p> <p>The proceeds of any sale of Sale Assets shall be deposited into the Escrow account promptly after the sale has been completed and such proceeds will be used towards the immediate repayment of Secured Obligations under the Debentures and balance, if any will be paid back to the Issuer. Any proceeds received from the sale of Sale Assets to a Purchaser shall <i>ipso facto</i> stand hypothecated and charged in favour of the Debenture Trustee and shall be deposited in the Escrow Account promptly after the proceeds have been received and will be utilized immediately to redeem the Debentures.</p> <p>The Issuer represent, warrant and confirm that they will not deny or prevent upon the occurrence of an EoD/Asset Sale Event in any manner whatsoever (or take any actions in respect thereof), (i) the sale of Sale Assets to the Purchaser identified by Axis Capital; or (ii) any other step or action Axis Capital may take or require to be taken for discharge of its obligations to the holders of Debentures and / or enforcement of its rights under the Transaction Documents.</p>
35.	Condition	<p>1. Valuation Report of the Issuer as obtained from an approved external</p>

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Lava International Ltd.

B-14, House-2, Basement Shivlok Commercial Complex,

Karampura, Delhi West, Delhi-110015

Corporate Identity no-

U32201DL2009PLC188920

Corporate Office

Lava International Ltd.

A-56, Sector-64

Noida-201301, India

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	Precedent	<p>agency, based on the historical data.</p> <ol style="list-style-type: none"> 2. Upfront Pledge creation and perfection (as applicable in clauses of Security creation) in favor of the Debenture Trustee 3. Board approval of the Issuer approving the issue of the NCDs 4. Confirmation from the Trustee that the NCD Escrow Account has been opened 5. Obtaining of a satisfactory legal opinion from Transaction Legal Counsel on the validity and enforceability of the Transaction Documents and corporate authority of the Issuer to do the Issuance and of the Obligors to execute the Transaction Documents. The fees of Transaction Legal Counsel is to be borne by the Issuer 6. Certified copies of: (i) the audited consolidated and unconsolidated financial statements of the Issuer (and the notes thereto) for each of the Financial Years ended March 31, , 2019, 2020 and unaudited consolidated & unconsolidated financials for March 31 2021; (ii) the audited financial statements of the Issuer (and the notes thereto) for each of the Financial Years ended March 31, , 2019, 2020 and unaudited for March 312021; (iii) audited <i>consolidated</i> financial statements <i>of the subsidiaries</i> of the Issuer (and the notes thereto) for Financial Year ended March 31, , 2019 , 2020 & unaudited for March 31, 2021 7. Certificate from the Issuer that no material adverse change has occurred 8. Certificate from the Issuer of absence of an Event of Default 9. Absence of any illegality event affecting the Issuer and its Subsidiaries / Associates
36.	Conditions Subsequent	<ol style="list-style-type: none"> 1. Payment of Stamp Duty on the Debenture Certificate and Board Resolution for Allotment of NCDs on the deemed date of allotment 2. End Use Compliance Certificate from statutory auditor of the Issuer within 5(five) business days of its utilization 3. Payment of fees to intermediaries (including legal counsel, Trustee) within 2 days from the Deemed Date of Allotment Filing of the necessary forms (PAS 3, PAS 5) within 30 (thirty) days of date of allotment 4. Demat credit of the NCDs within 5 (five) business days of Deemed Date of Allotment 5. Copy of form CHG 9 and challan filed by the Issuer with the ROC for creation of charge
37.	Waterfall Mechanism of the NCD Escrow Account	<p>All amounts in the NCD Escrow Account, to be utilised in the following order:</p> <ol style="list-style-type: none"> 1. To make the outstanding minor payments including Debenture Trustee fees etc as defined in the definitive documents. 2. To pay all accrued interest to the Debenture holders along with any other amounts that are due but unpaid 3. Replenish ISRA account, if utilized 4. To repay Principal Amount of the Debentures when due 5. Fees and any other amounts (as mutually agreed between the

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		<p>parties) due to intermediaries</p> <p>6. Balance, if any post all Secured Obligations have been paid in full, to be paid to the Issuer</p>
38.	Representations and Warranties	<p>As customary for issues of this nature and as may be agreed mutually between the Issuer, and the Trustee/ Escrow Agent, shall include but not limited to the following:</p> <ul style="list-style-type: none"> a) Corporate organization, existence, power and authorization; b) No material government or regulatory approvals, or other third-party consents are required for consummation of this transaction c) Legality, validity, binding effect and enforceability of the Transaction Documents; d) The execution and delivery of the relevant Transaction Documents does not constitute a breach of its constitutional documents by-laws, obligations, agreements or undertakings e) In respect of the period up to the Deemed Date of Allotment, no material adverse change has occurred with respect to the financial condition, prospects or operations of the Issuer; f) Absence of any circumstances or events which would constitute an Event of Default by the Issuer; g) The Security is unencumbered, except towards the Investors; <p><i>Others, if any to be mutually decided between the parties.</i></p>
39.	Depository	National Securities Depository Limited / Central Depository Services Limited.
40.	Costs and Expenses	All mutually agreed costs and expenses (including legal fees) reasonably incurred in connection with the preparation, negotiation, printing and execution of the Transaction Documents and any other document referred to in it, and all service tax or similar tax thereon, shall be paid by the Issuer promptly on demand whether or not the Issue Documentation is signed. The Issuer shall be responsible for its own legal costs.

For Lava International Limited

Hariom Rai

Managing Director

Date : 24/09/2021



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FORM NO. PAS-3



Return of Allotment

[Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1. (a) *Corporate Identity Number (CIN) of company

U32201DL2009PLC188920

Pre-fill

(b) Global Location Number (GLN) of Company

2. (a) Name of the company

LAVA INTERNATIONAL LIMITED

(b) Address of the Registered office of the company

B-14, HOUSE 2, BASEMENT, SHIVLOK
COMMERCIAL COMPLEX, KARAMPURA
DELHI
West Delhi
Delhi
110015

(c) *Email ID of the company

compliance1@lavainternational.in

3. Securities allotted payable in cash

*Number of allotments

1

1 (i) *Date of allotment

27/09/2021

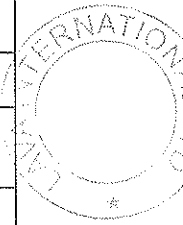
(DD/MM/YYYY)

(ii) (a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input checked="" type="checkbox"/> Debentures
Brief particulars of terms and conditions				Non Convertible Debenture
Number of securities allotted				250
Nominal amount per security (in Rs.)				1000000.00
Total nominal amount (in Rs.)				250,000,000
Amount paid per security on application (excluding premium) (in Rs.)				1000000.00
Total amount paid on application (excluding premium) (in Rs.)				250,000,000
Amount due and payable on allotment per security (excluding premium) (in Rs.)				0.00
Total Amount payable on allotment (excluding premium) (in Rs.)				0.00
Premium amount per security due and payable (if any) (in Rs.)				0.00
Total premium amount due and payable (if any) (in Rs.)				0.00
Premium amount paid per security (if any)				0.00
Total premium amount paid (if any) (in Rs.)				0.00
Amount of discount per security (if any) (in Rs.)				0.00
Total discount amount (if any) (in Rs.)				0.00
Amount to be paid on calls per security (if any) (excluding premium) (in Rs.)				0.00
Total amount to be paid on calls (if any) (excluding premium) (in Rs.)				0.00



4. Securities allotted for consideration other than cash

* Number of allotments

(i)* Date of allotment

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input type="checkbox"/> Debentures
Number of securities allotted				
Nominal amount per security (in Rs.)				
Total nominal amount (in Rs.)				
Amount to be treated as paid up on each security (in Rs.)				
Premium amount per security (if any) (in Rs.)				
Total premium amount (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				
Total discount amount (if any) (in Rs.)				

(iv)* Details of consideration

Consideration for which such securities have been allotted	Description of the consideration	Value (amount in Rs.)
(a) Property and assets acquired		
(b) Goodwill		
(c) Services (give nature of services)		
(d) Conversion of Debentures		
(e) Conversion of Loans		
(f) Other items (to be specified)		

(v)* Whether an agreement or contract is executed in writing for allotting securities for consideration other than cash (if yes, attach a copy of such agreement or contract). ☐ Yes ☐ No

(vi) Whether valuation report of the Valuated person has been obtained.

☐ Yes ☐ No



5. Bonus shares issued

(a) Date of allotment	<input type="text"/>	(DD/MM/YYYY)
(b) Number of bonus shares	<input type="text"/>	
(c) Nominal amount per share	<input type="text"/>	(in Rs.)
(d) Amount to be treated as paid up per share (in Rs.)	<input type="text"/>	
(e) * Date of passing shareholders' resolution	<input type="text"/>	(DD/MM/YYYY)
(f) * SRN of Form No MGT-14	<input type="text"/>	

6. In respect of private placement

(a) Category to whom allotment is made:

- ☐ Existing shareholders
☐ Employee
☐ Directors
☐ Qualified Institutional Buyers
☒ Others

(b) Declaration that in respect of preferential allotment or private placement the company has:

- ☒ allotted securities to less than two hundred persons in aggregate in a financial year excluding exempted categories;
☒ offered such securities through private placement offer letter and no prospectus or any other public advertisement has been issued for the same;
☒ completed allotment in respect of earlier private placement offers;
☒ received money payable on subscription of such securities through cheque or demand draft or other banking channels but not in cash;
☒ made such offers only to the persons whose names were recorded by the company prior to such invitation and such persons have received such offer by name;
☒ Maintained a complete record of such offers and acceptances in Form No. PAS-5.

7.* Capital structure of the company after taking into consideration the above allotment(s) of shares:

Particulars	Authorized capital of the company	Issued capital of the company	Subscribed capital	Paid up capital
Number of equity shares	782,000,000	541,126,216	541,126,216	541,126,216
Nominal amount per equity share	5	5	5	5
Total amount of equity shares	3,910,000,000.00	2,705,631,080.00	2,705,631,080.00	2,705,631,080.00
Number of preference shares	600,000	424,172	424,172	424,172
Nominal value per preference share	10*100	10*100	10*100	10*100
Total amount of preference shares	51,000,000.00	33,417,200.00	33,417,200.00	33,417,200.00
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	3,961,000,000.00	2,739,048,280.00	2,739,048,280.00	2,739,048,280.00



8.* Debt Structure of the company after taking into consideration the above allotment(s) of debentures/ other security:

Particulars	Total number of securities	Nominal value per unit of security	Total amount
Debentures	250	1000000	250,000,000
Secured loans			0
Others, specify	0	0	0

9.* Whether complete list of allottees has been enclosed as an attachment.

☒ Yes ☐ No

In case No, then submit the details of all the allottees in a CD separately.

Attachments

1.* List of allottees. Attach separate list for each allotment (refer instruction kit for format). If not attached, then it shall be submitted separately in a CD.

2.* Copy of Board or shareholders' resolution.

Attach

Attach

List of attachments

List of Alottee NCD 27092021.pdf
CTC BR Allotment of NCD 27092021.pdf
List of Alottee NCD 27092021.pdf
Valuation Report of Lava International Limited

6. Complete record of private placement offers and acceptances in Form PAS-5.

7. Optional attachment(s), if any.

Attach

Attach

Remove attachment



Declaration

I am authorized by the Board of Directors of the Company vide resolution no * 05 dated * 25/08/2015 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that:

1. All the required attachments have been completely, correctly and legibly attached to this form.
2. The list of allottees is correct and complete as per records of the company.
3. Where the securities are issued other than cash, the contract as well as list of allottees and any other contract of sale, or a contract for services or other consideration in respect of which that allotment is made is attached herewith. If not, then an attachment has been attached by the company mentioning all the particulars of the contract in writing.

* To be digitally signed by

* Designation Director

Hari
Om Rai
Digitally signed
by Hari Om Rai
Date: 2021.09.28
15:28:15
+05'30'

* Director identification number of the director; or
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

01191443

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that;

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

* To be digitally signed by

SANJA
Y
KUMAR
Digitally signed
by SANJA Y
KUMAR
Date: 2021.09.28
15:31:53 +05'30'

* ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☒ Company secretary (in whole-time practice)

* Whether associate or fellow ☐ Associate ☒ Fellow

* Membership number

9211

* Certificate of practice number

7027

Note: Attention is also drawn to provisions of Section 448 of the Act which provide for punishment for false statement and certification.

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.

