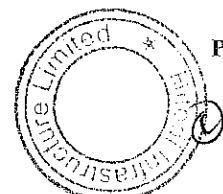
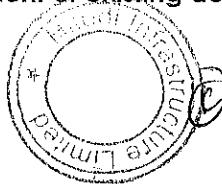


Summary Term Sheet

Security Name	Secured optionally convertible debentures of the original nominal value of each Debenture being Rs. 1,000 (Rupees One Thousand only) aggregating to not more than Rs. 66,82,91,000 (Rupees Sixty Six Crores Eighty Two Lakhs Ninety One Thousand only)
Issuer	Hitodi Infrastructure Limited
Type of Instrument	Secured, unlisted, rated, redeemable optionally convertible debentures
Nature of Instrument	Secured
Mode of Issue	Private placement
Eligible Investors	Banks, mutual funds, insurance companies, provident funds, retiral funds, gratuity funds, financial institutions, foreign portfolio investors and any other investors as permitted by Applicable Law.
Listing (including name of stock exchange(s) where it will be listed and timeline for listing)	Not Applicable
Issue Size	Rs. 66,82,91,000 (Rupees Sixty Six Crores Eighty Two Lakhs Ninety One Thousand only)
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue	To extinguish existing 9.8 % Secured, Taxable, redeemable, non-convertible Debentures bearing ISIN No. INE244B0745 of Patel Engineering Limited against issuance of OCDs to the NCD holders of Patel Engineering Limited. To restructure /refinance the existing debt
Details of the utilization of the proceeds	
Interest Rate	0.01% p.a. payable annually on the last business day every year with 9.8% IRR per annum payable at the time of redemption
Step Up/Step Down	Not Applicable
Interest Rate	
Interest Payment Frequency	As specified in the Debenture Trust Deed
Interest payment dates	Payment to be made on each Interest Payment Date
Interest type	Fixed
Interest Reset Process	Not Applicable
Day Count Basis	Actual/ Actual
Interest on Application Money	Not Applicable
Default Interest Rate	Default interest of 0.25% per annum over the stipulated Interest



	Rate will be charged on the defaulted amount in case of any default in payment in accordance with the terms of the Debenture Trust Deed.
Tenor	5 (five) years
Redemption Date	November 23, 2022
Redemption Amount	Rs. 66,82,91,000 (Rupees Sixty Six Crores Eighty Two Lakhs Ninety One Thousand only)
Redemption Premium/Discount	Not Applicable
Mandatory Redemption	As specified in the Debenture Trust Deed
Voluntary Redemption	No voluntary redemption
Issue Price	100% of the Face Value of each Debenture not exceeding the Issue Size
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 1,000 (Rupees One Thousand only)
Minimum Application and in multiples of Debt securities thereafter	1 Debenture and in multiple of 1 Debenture thereafter
Deemed Date of Allotment	November 24, 2017
Issuance mode of the Instrument	Dematerialised only (for private placement)
Trading mode of the Instrument	Not Applicable
Settlement mode of the Instrument	Not Applicable
Depository	NSDL and/or CDSL
Business Day	means a day (other than a Saturday, Sunday or a bank holiday) on which banks and financial institutions are open for general business in New Delhi.
Convention	
Record Date	means the record date for payment of interest or repayment of principal being 5 (five) days prior to the date on which Interest is due and payable on the Debentures, or the date(s) of redemption of such Debentures.
Debenture Trustee	Catalyst Trusteeship Limited
Governing Law and Jurisdiction	Indian Law and Delhi
Mode of payment	NA as it is adjustment of existing debt against loan



Conditions for conversion The Debenture Holders will have a right to convert all of its outstanding Debentures into issued, fully paid up and voting equity shares of the Issuer in case of an Event of Default.

Conversion price At such price as may be determined by and acceptable to the respective Debenture Holders.

Cut Off Date 24 November, 2017

Signature : K. M. 2
Name : KAVITA SHIRVAIKAR
Designation : DIRECTOR
Date : 14-12-2017

