

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY, 24TH FEBRUARY 2022 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 4/363, 2ND FLOOR, KANDHANCHAVADI, OLD MAHABALIPURAM ROAD, CHENNAI - 600096.

TO APPROVE INVITATION TO SUBSCRIBE FOR NON- CONVERTIBLE DEBENTURES, ON PRIVATE PLACEMENT BASIS:

RESOLVED THAT pursuant to provisions of Section 42, 71, 179 (3) and other relevant provisions of the Companies Act, 2013, the consent of the board be and is hereby accorded to invite to subscribe for 13.50% Secured, Redeemable, Unrated, Taxable, Senior, Unlisted INR Denominated Non-Convertible Debentures (“**NCD**”) for an aggregate amount upto Rs. 3,00,00,000 (Rupees Three Crores) at the face value of Rs.1,00,000/- each per Debenture to the following investors:

S. No	Name of the Investor
1	Atum Capital Private Limited
2	Kiran Sarin
3	Kulvinder Distributors Private Limited

RESOLVED FURTHER THAT the Board do and hereby take on record the signed Term Sheet received from investor(s) evidencing their interest in subscribing to Debentures to be issued by the Company and that the Term Sheet contains amongst other detailed terms, the following key terms for issuance of Secured Non-Convertible Debentures.

Terms and Conditions:

- 1) Debentures shall be Secured, Redeemable, Unrated, Taxable, Senior, Unlisted INR Denominated Non-Convertible Debentures
- 2) Debentures shall carry coupon rate of 13.50% p.a
- 3) Face Value of Non-Convertible Debenture would be Rs. 1,00,000/- and the debentures will be issued at par.

BALAJI Digitally signed
by BALAJI
Date: 2022.02.24
17:34:37 +05'30'

ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED

📍 No. 4/363, Second Floor, Kandhanchavadi, Old Mahabalipuram Road, Chennai 600096.

✉ info@orangeretailfinance.com | www.orangeretailfinance.com ☎ 044 - 40774077

RESOLVED FURTHER THAT Mr. Balaji Kumar Company Secretary is hereby appointed as the Compliance Officer for the purpose of this Private Placement Offer.

RESOLVED FURTHER THAT draft Private Placement Offer Letter along with the Application Form, as placed before the Board be and is hereby approved and that Mr. Balaji Kumar, Company Secretary of the Company is authorised to make the necessary insertions/modifications and finalise the said Offer Letter and sign and issue it to the persons entitled to receive the same.

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded to Mr. Ebenezer Daniel G [DIN: 06672917], Managing Director & CEO of the Company or Mr. Balaji Kumar, Company Secretary of the Company to severally execute the Debenture Trust Deed and the Deed of Hypothecation with the Debenture Trustee and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Ebenezer Daniel G [DIN: 06672917], Managing Director & CEO of the Company or Mr. Balaji Kumar, Company Secretary of the Company be and is hereby severally authorised to file the necessary forms with the Registrar of Companies ("RoC") in this regard and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT Ms. Srividhya Kumar, Practising Company Secretary, be and is hereby authorised to certify and file the necessary forms and documents with the RoC in this regard.

//Certified True Copy//

For Orange Retail Finance India Private Limited

BALAJI Digitally signed
by BALAJI
Date: 2022.02.24
17:35:14 +05'30'

Balaji Kumar

Company Secretary

Membership No.: A44276

Address: No.8/18, Evallappan Street, Sundarambal Nagar, Tambaram Sanatorium, Chennai - 600047

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS OF ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED ON FRIDAY, 25TH FEBRUARY, 2022.

ALLOTMENT OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:

RESOLVED THAT the approval of Board be and is hereby accorded to the allot 60 (Sixty only) 13.50% Secured, Redeemable, Unrated, Taxable, Senior, Unlisted INR Denominated Non-Convertible Debentures ("NCD") at the face value Rs. 1,00,000/- per Debenture. The Debentures shall be issued to following investor on the terms and conditions as agreed between the company and investor:

S. No	Name of the Investor	No. of NCD's	Face Value per NCD (in Rs)	Total Amount (in Rs)
1	Kulvinder Distributors Private Limited	60	1,00,000	60,00,000
Total		60	1,00,000	60,00,000

RESOLVED FURTHER THAT Mr. Ebenezer Daniel G, Managing Director & CEO [DIN: 06672917] of the Company and Mr. Balaji Kumar, Company Secretary of the Company be and are hereby severally authorised to take all steps and do all acts, deeds and things that may be necessary to complete the allotment of debentures to the aforesaid allottee, including but not limited to (a) maintaining a record of a private placement offer in Form PAS -5, to be kept by the Company as required under relevant rules to Companies Act, 2013 with respect to the debentures (b) making necessary entries in the register of debentures, (c) filing the necessary forms with the Registrar of Companies, (d) issuing Debentures in demat form or by way of certificates after getting the same stamped.

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded to affix the Common Seal of the Company on any of the documents to be executed by the Company in relation to the allotment, including the Debenture Certificate to be issued, if required, signed by any of the Directors of the Company and counter signed by Mr. Balaji Kumar, Company Secretary of the Company.

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DN: c=IN, st=Tamil Nadu,
2.5.4.20=c83c33adfd0d94d40a984ce82cb34e62f
022356ab408dc5074079a7b7e,
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STREET SUNDHARMBAL NGR T B HOSPITAL OPPOSITE
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cn=BALAJI
Date: 2022.02.25 19:33:20 +05'30'

RESOLVED FURTHER THAT Ms. Srividhya Kumar, Practicing Company Secretary is hereby engaged to certify the necessary returns to be filed with the Registrar of Companies.

//Certified True Copy//

For Orange Retail Finance India Private Limited

BALAJI

Digitally signed by BALAJI
DN: c=IN, st=Tamil Nadu,
2.5.4.20=cb83c33aefda0d94d40a9844ce62cb34e62f
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postalCode=600047, street=NO 8 18 EVALLAPPAN
STREET SUNDARAMBAL NGR T B HOSPITAL OPPOSITE
TAMBARAM SANATORIUM,
pseudonym=efcf070ca7876196261668b33b9d1e1,
serialNumber=C222aac898909fcd386ab6f4f0c7349
16056a209d72330ba0c8589752ed8, o=Personal,
cn=BALAJI
Date: 2022.02.25 19:33:47 +05'30'

Balaji Kumar

Company Secretary

Membership No.: A44276

Address: No.8/18, Evallappan Street, Sundarambal Nagar, Tambaram Sanatorium, Chennai - 600047

FORM NO. PAS-3

[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]



Return of Allotment

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

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

U65191TN1989PTC018026

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED

(b) Address of the Registered office of the company

4/363, 2nd Floor, Kandhanchavadi,
Old Mahabalipuram Road,
Chennai
Chennai
Tamil Nadu
600096

(c) *Email Id of the company

balaji.kumar@orangeretailfinance.com

3. Securities allotted payable in cash

*Number of allotments

1

1 (i) *Date of allotment

25/02/2022

(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				As mentioned in the list of allottees
Number of securities allotted				60
Nominal amount per security (in Rs.)				100000.00
Total nominal amount (in Rs.)				6,000,000
Amount paid per security on application (excluding premium) (in Rs.)				100000.00
Total amount paid on application (excluding premium) (in Rs.)				6,000,000
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 (in Rs.)	<input type="text"/>	
(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	445,000	374,409	374,409	374,409
Nominal amount per equity share	100	100	100	100
Total amount of equity shares	44,500,000.00	37,440,900.00	37,440,900.00	37,440,900.00
Number of preference shares	3,555,000	0	0	0
Nominal value per preference share	100			
Total amount of preference shares	355,500,000.00			
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	400,000,000.00	37,440,900.00	37,440,900.00	37,440,900.00

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	4,731	As per Annexure	720,966,667
Secured loans			645,280,447
Others, specify	0	0	109,079,641.97

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

List of 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.

Attach

2.* Copy of Board or shareholders' resolution.

Attach

List of Allottees NCD Series 31.pdf
CTC_Allotment Series 31.pdf
Annexure 25-02-2022.pdf
PAS 5-Series 31.pdf

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

Attach

Remove attachment

7. Optional attachment(s), if any.

Attach

Declaration

I am authorized by the Board of Directors of the Company vide resolution no * 8 dated * 18/03/2019 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

BAL
AJI

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

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**

SRI
VIDHYA
KUMAR

* ☐ 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

* Certificate of practice number

Note: Attention is drawn to provisions of Section 448 of the Companies Act, 2013 which provide for punishment for false statement and certification.

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.

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : T83537563

Service Request Date : 28/02/2022

Payment made into : ICICI Bank

Received From :

Name : SAE ASSOCIATES LLP

Address : No 4 Aishwarya
12B/177, 6th Street Kumaran Colony Vadapalani
Chennai, Tamil Nadu
IN - 600026

Entity on whose behalf money is paid

CIN: U65191TN1989PTC018026

Name : ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED

Address : 4/363, 2nd Floor, Kandhanchavadi,
Old Mahabalipuram Road,
Chennai, Tamil Nadu
India - 600096

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	600.00
Total		600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS OF ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED ON MONDAY, 28TH FEBRUARY, 2022.

ALLOTMENT OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:

RESOLVED THAT the approval of Board be and is hereby accorded to the allot 15 (Fifteen only) 13.50% Secured, Redeemable, Unrated, Taxable, Senior, Unlisted INR Denominated Non-Convertible Debentures ("NCD") at the face value Rs. 1,00,000/- per Debenture. The Debentures shall be issued to following investor on the terms and conditions as agreed between the company and investor:

S. No	Name of the Investor	No. of NCD's	Face Value per NCD (in Rs)	Total Amount (in Rs)
1	Atum Capital Private Limited	15	1,00,000	15,00,000
Total		15	1,00,000	15,00,000

RESOLVED FURTHER THAT Mr. Ebenezer Daniel G, Managing Director & CEO [DIN: 06672917] of the Company and Mr. Balaji Kumar, Company Secretary of the Company be and are hereby severally authorised to take all steps and do all acts, deeds and things that may be necessary to complete the allotment of debentures to the aforesaid allottee, including but not limited to (a) maintaining a record of a private placement offer in Form PAS -5, to be kept by the Company as required under relevant rules to Companies Act, 2013 with respect to the debentures (b) making necessary entries in the register of debentures, (c) filing the necessary forms with the Registrar of Companies, (d) issuing Debentures in demat form or by way of certificates after getting the same stamped.

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded to affix the Common Seal of the Company on any of the documents to be executed by the Company in relation to the allotment, including the Debenture Certificate to be issued, if required, signed by any of the Directors of the Company and counter signed by Mr. Balaji Kumar, Company Secretary of the Company.

BALAJI

Digitally signed by BALAJI
DN: c=IN, st=Tamil Nadu,
2.5.4.20=c83c33adfa09440b9b4ce82cb34e6
2022031506e608c8c3074079a7bf2e,
postalCode=600047, street=NO 8 18 EVALLAPPAN
STREET SUNDARBAL NGR T 8 HOSPITAL
OPPOSITE TAMBARAM SANATORIUM,
pseudonym=esaf070ca7876196261168b32b9d1e1
serialNumber=d222faac889f09f2d386ab6f40fc734
916056a209d723080aa085897592ed8,
o=Personal, cn=BALAJI
Date: 2022.02.28 18:47:50 +05'30'

RESOLVED FURTHER THAT Ms. Srividhya Kumar, Practicing Company Secretary is hereby engaged to certify the necessary returns to be filed with the Registrar of Companies.

//Certified True Copy//

For Orange Retail Finance India Private Limited

BALAJI

Digitally signed by BALAJI
DN: c=IN, st=Tamil Nadu,
2.5.4.20=cb83c33adfa0d94d40a984ce82cb34e62
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STREET SUNDARAMBAL NGR T B HOSPITAL OPPOSITE
TAMBARAM SANATORIUM,
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o=Personal, cn=BALAJI
Date: 2022.02.28 18:48:20 +05'30'

Balaji Kumar

Company Secretary

Membership No.: A44276

Address: No.8/18, Evallappan Street, Sundarambal Nagar, Tambaram Sanatorium, Chennai - 600047

FORM NO. PAS-3

[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]



Return of Allotment

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

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

U65191TN1989PTC018026

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED

(b) Address of the Registered office of the company

4/363, 2nd Floor, Kandhanchavadi,
Old Mahabalipuram Road,
Chennai
Chennai
Tamil Nadu
600096

(c) *Email Id of the company

balaji.kumar@orangeretailfinance.com

3. Securities allotted payable in cash

*Number of allotments

1

1 (i) *Date of allotment

28/02/2022

(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				As mentioned in the list of allottees
Number of securities allotted				15
Nominal amount per security (in Rs.)				100000.00
Total nominal amount (in Rs.)				1,500,000
Amount paid per security on application (excluding premium) (in Rs.)				100000.00
Total amount paid on application (excluding premium) (in Rs.)				1,500,000
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 (in Rs.)	<input type="text"/>	
(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	445,000	374,409	374,409	374,409
Nominal amount per equity share	100	100	100	100
Total amount of equity shares	44,500,000.00	37,440,900.00	37,440,900.00	37,440,900.00
Number of preference shares	3,555,000	0	0	0
Nominal value per preference share	100			
Total amount of preference shares	355,500,000.00			
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	400,000,000.00	37,440,900.00	37,440,900.00	37,440,900.00

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	4,746	As per Annexure	722,466,667
Secured loans			613,491,726
Others, specify	0	0	149,248,170.08

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

List of 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.

Attach

2.* Copy of Board or shareholders' resolution.

Attach

PAS 5-Series 31.pdf
Annexure 28-02-2022.pdf
List of Allottees NCD Series 31 - Lot 2.pdf
CTC Allotment Series 31 - Lot 2.pdf

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

Attach

Remove attachment

7. Optional attachment(s), if any.

Attach

Declaration

I am authorized by the Board of Directors of the Company vide resolution no * dated * 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 identification number of the director; OR
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

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**



* ☐ 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

* Certificate of practice number

Note: Attention is drawn to provisions of Section 448 of the Companies Act, 2013 which provide for punishment for false statement and certification.

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[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.

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : T83722876

Service Request Date : 28/02/2022

Payment made into : ICICI Bank

Received From :

Name : SAE ASSOCIATES LLP

Address : No 4 Aishwarya
12B/177, 6th Street Kumaran Colony Vadapalani
Chennai, Tamil Nadu
IN - 600026

Entity on whose behalf money is paid

CIN: U65191TN1989PTC018026

Name : ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED

Address : 4/363, 2nd Floor, Kandhanchavadi,
Old Mahabalipuram Road,
Chennai, Tamil Nadu
India - 600096

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	600.00
Total		600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)



Dear Sir / Madam,

Greetings from Orange Retail Finance India Private Limited.

Sub: Issuance of Non-Convertible Debentures

Despite the current pandemic situation, we are pleased to inform you that our business is in the constant phase of growth and our existing investors have reinstated their confidence in us by investing Rs.11.66 Crores through equity infusion during the period January 2021 to March 2021 and Rs. 10.50 Crores in the month of August 2021.

As a part of raising funds to meet our working capital requirements, we are opening the subscription for a new series of Non-Convertible Debentures (NCD's).

The following are the brief terms and conditions for the upcoming issue of NCD's.

1. Issue Size: 3 Crores
2. Rate of Interest:13.50% Per Annum.
3. Tenor of NCD's: 42 months
4. Interest payment: At Monthly rests.
5. Principal repayment: from 37th month till 42nd month.
6. NCD's are secured against the receivables of the Company.

Please find below the detailed terms sheet for your reference.

Feel free to contact us in case of any clarifications.

Email: Lakshmi R <lakshmi.r@orangeretailfinance.com>

Ph:94454 44488.

ORANGE RETAIL FINANCE INDIA PRIVATE LIMITED
INDICATIVE TERM SHEET FOR ISSUANCE OF NON-CONVERTIBLE
DEBENTURES
PART A
INFORMATION MEMORANDUM

Purpose: The purpose of this document is to state the indicative terms and conditions of the Non - Convertible Debenture issuance by the Company proposed to be subscribed by the Investor/s.

Issuer	Orange Retail Finance India Private Limited.
Debenture Trustee	IDBI Trusteeship Services Limited, Mumbai.
Issuance	Secured, Redeemable, Unrated, Taxable, Senior, Unlisted INR denominated Non-Convertible Debentures.
Series	Series 31
Ranking	Each Debenture issued by the Issuer will constitute direct, senior, and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured investors / lenders and shall rank paripassu to all senior, secured indebtedness of the Issuer. Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.
Mode of Issue	Private Placement.
Issuance form	Physical / Demat mode.
Issue Size	3,00,00,000/- (Rupees Three crores Only).
Utilization of the proceeds	The Issue proceeds will be utilized towards the working capital requirements.
Coupon Rate	13.50% p.a.
Coupon Type	Fixed Rate.
Principal and Coupon Payment Frequency	(1) Interest payment at Monthly rests. (2) Principal repayment – Repayable in equated monthly installments commencing on 37 th month from the deemed date of allotment.
Total Tenor	42 months from the deemed date of allotment.
Record Date	3 (Three) Calendar Days prior to each coupon payment date and redemption date.

Security	<p>The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Receivables") to be created pursuant to the deed of hypothecation between the Company and the Debenture Trustee. The Hypothecated Receivables shall always be equal to the value of the outstanding principal amount of the Debentures.</p> <p>The issuer undertakes:</p> <ul style="list-style-type: none"> • to maintain the value of security at all times equal to 1.0x or 100.0% (One Hundred Percent) of the aggregate amount of principal outstanding of the NCDs ("Security Cover"); • to create, register and perfect the security over the Hypothecated Assets as contemplated above no later than 60 (Sixty) calendar days after the Deemed Date of Allotment by executing a duly stamped Deed of Hypothecation ("Deed of Hypothecation") and filing Form CHG-9 within the time period applicable; • to pay a penal interest of 2.0% (Two Percent) p.a. over the coupon rate in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets till the period of delay; • to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.0x or 100.0% (One Hundred Percent) the aggregate amount of principal outstanding of the NCDs. • to replace any Hypothecated Receivables that become NPA with current receivables. Such replacement shall be effected within 15 (Fifteen) Business Days of the receivables becoming NPA.
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	<u>Eligibility Criteria for the Hypothecated Receivables:</u> <ul style="list-style-type: none"> the receivables should be standard assets the receivables should not have been restructured or rescheduled except as recommended by RBI all “Know Your Customer” norms should have been complied with as prescribed by the Reserve Bank of India.
Default Interest Rate	If, at any time, there shall be a payment default or any other Event of Default, the Company agrees to pay an additional interest rate of 2% per annum above the applicable Interest Rate on the defaulted amount from the date of the occurrence of the Payment Default or Event of Default until such Payment Default or Event of Default is cured.
Issue Price	1,00,000 per Debenture (At PAR)
Minimum Application Size	Rs.10,00,000/-
Issue Lot Size	In multiple of Rs.10,00,000/-
Number of Debentures proposed to be issued	300 NCDs
Face Value	Rs. 1,00,000 per Debenture
Issue schedule	<ol style="list-style-type: none"> Tentative Issue Opening Date: 24th February 2022 Tentative Issue Closing Date: 03rd March 2022 Tentative Deemed Date of Allotment: 24th February 2022-03rd March 2022
Issuance mode of the Instrument	Demat / Physical
Trading mode of the Instrument	Demat / Physical
Settlement mode of the Instrument	RTGS / ECS / NEFT
Depository	CDSL / NSDL

Transaction Documents	<p>The Issuer shall execute the documents including but not limited to the following, as required, in connection with the Issue as per RBI regulations and Companies Act 2013 (as applicable) for issuance of NCDs through Private Placement:</p> <ol style="list-style-type: none"> 1. Letter appointing Trustees to the Debenture Holders; 2. Debenture Trusteeship Agreement; 3. Debenture Trust Deed; 4. Deed of Hypothecation; 5. Private Placement Offer Letter (Form PAS4); 6. Board Resolution authorizing this Issuance; 7. Such other documents as may be necessary.
Conditions Precedent	<p>The Company shall fulfil the following Conditions Precedent to the satisfaction of the Debenture Trustee and submit Conditions Precedent documentation where applicable to the Debenture Trustee, prior to the Pay in Date:</p> <ol style="list-style-type: none"> 1. All corporate approvals from the Board of Directors and shareholders of the Issuer, if applicable, shall have been received for the issuance of the NCDs, and the execution, delivery and performance by the Issuer of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and other Rules prescribed; 2. Execution of the Debenture Trustee Agreement, in a form and manner satisfactory to the Debenture Trustee shall have taken place; 3. The Issuer shall have submitted to the Debenture Holders / Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; 4. The Issuer shall have submitted to the Debenture Trustee a certified true copy of the Constitutional Documents of the Company (the Memorandum and Articles of Association and the Certificate of Incorporation); 5. The Issuer shall have submitted to the Debenture Trustee its audited account statements for the most recent

	financial year and audited/unaudited half yearly financials or quarterly financials as applicable.
Conditions Subsequent	<p>The Issuer shall ensure that the following documents are executed/activities are completed as per the time frame:</p> <ol style="list-style-type: none"> 1. The Issuer shall immediately on receipt of funds, take all necessary steps, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including Form PAS 3 along with requisite fee within prescribed timelines; 2. To create, register and perfect the security over the Hypothecated Assets no later than 60 (Sixty) calendar days from the Deemed Date of Allotment or as applicable under relevant regulation and Law, whichever is earlier; 3. To enter into the Debenture Trust Deed with the Debenture Trustee; 4. The Issuer shall ensure issuing physical Debenture Certificate or credit of Demat Account(s) of the allottee(s) with the number of NCDs allotted within 3 weeks of the Deemed Date of Allotment; 5. The Issuer shall ensure compliance with RBI regulation/ Companies Act 2013 (as applicable) for issuance of NCDs.
Roles and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders.
Debenture Redemption Reserve	Not applicable
Other Expenses	Any expenses that may be incurred towards executing of this transaction including NCD issuance, custodial services, payment of stamp duty, fees for legal, accounting, due diligence and others shall be borne by the Issuer.
Governing Law and Jurisdiction	The Debentures shall be subject to the exclusive jurisdiction of the competent courts in Chennai.

Events of Default

1. Non-payment of any of the dues under this issuance, with a grace period of 5 (Five) working days in case of delays;
2. Breach of a covenant, undertaking, condition or any other obligation by any party to the Transaction Documents other than a breach of payment obligations under the transaction documents;
3. Misrepresentation or misleading information in any of the Transaction Documents;
4. Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court;
5. Event of Insolvency, winding up, liquidation;
6. A receiver or liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets is appointed or allowed to be appointed of all or any part of the undertaking of the Company;
7. Creditors' processes initiated against the company;
8. Repudiation of Transaction Documents;
9. Cessation of business;
10. Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of funds or revenues or any other act having a similar effect being committed by the promoter or key management personnel of the Issuer;

	<p>11. The company undertakes restructuring in the form of capital reduction, merger or amalgamation without approval from the Debenture Holders. If the Debenture Holders do not respond to the company's email & letter communication in this regard within 15 working days, it will be construed as if the debenture holders do not have any objection on the proposed corporate action;</p> <p>12. Promoters of the Company being declared willful defaulter or insolvent;</p> <p>13. The Promoter/s and/or the Directors of the Company are convicted of criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the Promoter/s and/or Director;</p> <p>14. Erosion of 50% or more of the Company's net worth starting April 01, 2021;</p> <p>15. All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or Government authority;</p> <p>16. Change in management control without informing seeking approval of the Debenture Holders. If the Debenture Holders do not respond to the company's email & letter communication in this regard within 10 working days, it will be construed as if the debenture holders do not have any objection on the proposed changes;</p> <p>17. Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable;</p>
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18. A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days;

19. Commencement of any proceeding (whether voluntary or involuntary) in relation to, or receipt of any notice by, the Company under the Insolvency and Bankruptcy Code, 2016;

20. Breach of the following covenants:

- a) Affirmative Covenants – (i) Preserve corporate status; authorizations, (ii) Payment of Stamp Duty, (iii) Handling Investor grievances, (iv) Regulatory Filings, (v) Regulatory requirements in case of a Foreign Investor, (vi) Maintenance of Books of Account, (vii) Corporate Governance. Any breach of above covenants will be considered as an event of default if not cured within 30 (thirty) calendar days (if such default is capable of being cured);
- b) Negative Covenants - (i) Change of business; (ii) Dividend distribution in case of default;
- c) Financial Covenants where such breach is not cured within 10 (ten) calendar days. (if such default is capable of being cured).

Upon occurrence of any of the aforesaid event of default, the Debenture Trustee post a curing period of 10 days (if such default is capable of being cured) will by a notice in writing to the Company initiate actions as may be contemplated in the Transaction Documents including the following:

	<p>(a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Deed and other Transaction Documents;</p> <p>(b) Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, where upon it shall become so due and payable immediately.</p>
Reporting Covenants	<p>Quarterly Reports – within 30 (Thirty) calendar days from the end of each financial quarter:</p> <ul style="list-style-type: none"> a) Unaudited Financial Statements b) Financial covenant compliance certificate signed by a Director or the Chief Financial Officer or Company Secretary or any Authorised Signatory c) Portfolio cuts d) Change in Shareholding structure e) Change in Board composition f) Changes in accounting policy g) Change in senior management officials (any CXO or equivalent). <p>Half yearly Reports – within 60 (Sixty) calendar days from the end of each half year:</p> <ul style="list-style-type: none"> a) Unaudited Financial Statements b) Annual Reports – within 120 (One Hundred and Twenty) calendar days from the end of each financial year c) Event Based Reports – within 5 (five) Business Days of the event occurring: <ul style="list-style-type: none"> a) Any fraud amounting to more than 2% of Gross Loan Portfolio b) Change in the constitutional documents of the Company c) Material Adverse Effect d) Any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect e) Winding up proceedings

	f) Any Event of Default or Potential Default, and any steps taken / proposed to remedy the same.
Financial Covenants	<p>1. The capital adequacy ratio (as defined in RBI NBFC Regulations) shall be equal to 15% or above at all points in time.</p> <p>2. Asset Quality: Ratio of PAR-90 to Gross Loan Portfolio shall be lower than 8% as of Mar 31,2022 and at 8% for future periods.</p> <p>“Gross Loan Portfolio” shall include on balance sheet and off balance sheet portfolio.</p> <p>“Off Balance Sheet Portfolio” shall mean principal balance of loans securitized, assigned, originated on behalf of other institutions in respect of which the Issuer has provided credit enhancements in any form or manner whatsoever.</p> <p>“PAR-90” shall mean the outstanding principal amount of all client loans that have one or more instalments of principal past due for ninety days or more.</p> <p>“Client Loan” means each loan made by the Company as a lender.</p> <p>“Gross NPA” shall have the meaning in accordance with the guidelines issued by the Reserve Bank of India.</p> <p>All covenants would be tested on quarterly basis for the Company, i.e. as on 31st March, 30th June, 30th September and 31st December every year, starting from 30th June 2021 on Company balance sheet till the redemption of the Debentures.</p> <p>The covenants shall be certified by the Company within 60 (Sixty) calendar days from the end of each financial quarter.</p>
	<p>1. To utilise the proceeds of this issue in accordance with applicable laws and regulations</p> <p>2. To comply with corporate governance, fair practices code prescribed by the RBI</p> <p>3. Notification of any potential Event of Default or Event of Default</p>

Affirmative Covenants	<ol style="list-style-type: none"> 4. Obtain, comply with and maintain all licenses / authorizations 5. Provide details of any material litigation, arbitration or administrative proceedings (materiality threshold to be finalized during documentation) 6. 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.
Negative Covenants	<p>The Issuer shall intimate and seek consent of the Debenture holders before undertaking any of the below actions:</p> <ol style="list-style-type: none"> 1. Change in Promoters and Key Controlling Shareholders - Ashvin Chadha and IAS Balamurugan. 2. Any stake dilution by Promoters and Key Controlling Shareholders – Ashvin Chadha and IAS Balamurugan. 3. The Issuer shall not, without the prior approval of Debenture Holders, 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. 4. The Issuer will not purchase or redeem any of its issued shares or reduce its share capital without the Debenture Holders' prior written consent. 5. Issuer shall not amend or modify clauses in its Memorandum of Association and Article of Association, without prior consent of the Debenture Trustee.

	<p>6. Issuer shall not change its financial year-end from 31st March (or such other date as may be approved by Debenture Holders) without prior consent of the Debenture Trustee.</p> <p>7. Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Debenture Holder.</p> <p>8. The issuer shall not declare dividend or do buy back of equity shares, if an Event of Default has occurred and is subsisting.</p> <p>9. The issuer shall not undertake any new major new business outside financial services or any diversification of its business outside financial services, without approval of majority NCD holders.</p> <p>10. Create any encumbrance on the hypothecated properties.</p>
Representations & Warranties	<p>1. The Company is registered with the RBI as an NBFC</p> <p>2. No Event of Default has occurred and is continuing on the date of this transaction</p> <p>3. The Debentures under this Issuance shall rank pari passu amongst themselves, and with all other senior secured creditors</p> <p>4. Binding obligation of Transaction Documents</p> <p>5. No conflict with other obligations / constitutional documents</p> <p>6. No Material Adverse Change in business, condition or operations of the Issuer</p> <p>7. Company has the power and authority to issue Debentures and such Transactions Documents are valid and admissible in evidence</p>

	<p>8. Absence of any pending or threatened litigation, investigation or proceedings that may have a material adverse effect on the business condition (financial or otherwise), operations, performance or prospects of the Issuer or that purports to affect the Facility.</p> <p>9. And as set out in greater detail in the Debenture Trust Deed.</p>
Transaction Costs	<p>The Issuer shall bear all transaction related costs incurred by the Debenture Holders with respect to legal counsel, valuers and auditors/consultants. Such costs include:</p> <ol style="list-style-type: none"> 1. Trustee fees 2. Any other reasonable transaction related expense incurred by the Debenture Holders Stamping and registration in relation to all Transaction Documents.
Taxes, Duties, Costs and Expenses	<ol style="list-style-type: none"> 1. Relevant taxes, duties and levies are to be borne by the Issuer 2. The charges / fees and any amounts payable for these Debentures by the Issuer 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.
Indemnification	<p>The Issuer will indemnify, and hold harmless the Debenture Holders from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of this Term Sheet by the Issuer or its Promoter/s.</p>
Confidentiality	<p>The terms and conditions described in this Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the parties is required by law to disclose information regarding this Term Sheet or to file this Term Sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, informing the other Parties.</p>

Material Adverse Effect	'Material Adverse Effect' shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, a material and adverse effect on (i) the financial condition, business or operation of the Issuer; (ii) the ability of the Issuer to perform their obligations under the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
Validity	This term sheet shall be valid till 03 rd March 2022

END OF DOCUMENT

PART B
APPLICATION FORM

I, _____, son / daughter of Mr./Ms. _____,
hereby express my/our interest in subscribing _____ 13.50% Secured,
Redeemable, Unrated, Taxable, Senior, Unlisted INR denominated Non-convertible Debentures
each at the face value of Rs. 1,00,000/-.

Accepted by

Name:

Place:

Date:

Repayment Schedule for Investment of Rs. 60 Lakhs -Kulvinder Distributors Private Limited						
S. No.	EMI Date	Op.Prin O/S	Principal	Interest	Total Outflow	Cl.Prin O/S
	26-02-22					6,000,000
1	26-03-22	6,000,000	-	67,500	67,500	6,000,000
2	26-04-22	6,000,000	-	67,500	67,500	6,000,000
3	26-05-22	6,000,000	-	67,500	67,500	6,000,000
4	26-06-22	6,000,000	-	67,500	67,500	6,000,000
5	26-07-22	6,000,000	-	67,500	67,500	6,000,000
6	26-08-22	6,000,000	-	67,500	67,500	6,000,000
7	26-09-22	6,000,000	-	67,500	67,500	6,000,000
8	26-10-22	6,000,000	-	67,500	67,500	6,000,000
9	26-11-22	6,000,000	-	67,500	67,500	6,000,000
10	26-12-22	6,000,000	-	67,500	67,500	6,000,000
11	26-01-23	6,000,000	-	67,500	67,500	6,000,000
12	26-02-23	6,000,000	-	67,500	67,500	6,000,000
13	26-03-23	6,000,000	-	67,500	67,500	6,000,000
14	26-04-23	6,000,000	-	67,500	67,500	6,000,000
15	26-05-23	6,000,000	-	67,500	67,500	6,000,000
16	26-06-23	6,000,000	-	67,500	67,500	6,000,000
17	26-07-23	6,000,000	-	67,500	67,500	6,000,000
18	26-08-23	6,000,000	-	67,500	67,500	6,000,000
19	26-09-23	6,000,000	-	67,500	67,500	6,000,000
20	26-10-23	6,000,000	-	67,500	67,500	6,000,000
21	26-11-23	6,000,000	-	67,500	67,500	6,000,000
22	26-12-23	6,000,000	-	67,500	67,500	6,000,000
23	26-01-24	6,000,000	-	67,500	67,500	6,000,000
24	26-02-24	6,000,000	-	67,500	67,500	6,000,000
25	26-03-24	6,000,000	-	67,500	67,500	6,000,000
26	26-04-24	6,000,000	-	67,500	67,500	6,000,000
27	26-05-24	6,000,000	-	67,500	67,500	6,000,000
28	26-06-24	6,000,000	-	67,500	67,500	6,000,000
29	26-07-24	6,000,000	-	67,500	67,500	6,000,000
30	26-08-24	6,000,000	-	67,500	67,500	6,000,000
31	26-09-24	6,000,000	-	67,500	67,500	6,000,000
32	26-10-24	6,000,000	-	67,500	67,500	6,000,000
33	26-11-24	6,000,000	-	67,500	67,500	6,000,000
34	26-12-24	6,000,000	-	67,500	67,500	6,000,000
35	26-01-25	6,000,000	-	67,500	67,500	6,000,000
36	26-02-25	6,000,000	-	67,500	67,500	6,000,000
37	26-03-25	6,000,000	1,000,000	67,500	1,067,500	5,000,000
38	26-04-25	5,000,000	1,000,000	56,250	1,056,250	4,000,000
39	26-05-25	4,000,000	1,000,000	45,000	1,045,000	3,000,000
40	26-06-25	3,000,000	1,000,000	33,750	1,033,750	2,000,000
41	26-07-25	2,000,000	1,000,000	22,500	1,022,500	1,000,000
42	26-08-25	1,000,000	1,000,000	11,250	1,011,250	-
	TOTAL		6,000,000	2,666,250	8,666,250	

Repayment Schedule for Investment of Rs. 15 Lakhs - Atum Capital						
S. No.	EMI Date	Op.Prin O/S	Principal	Interest	Total Outflow	Cl.Prin O/S
	28-02-22					1,500,000
1	28-03-22	1,500,000	-	16,875	16,875	1,500,000
2	28-04-22	1,500,000	-	16,875	16,875	1,500,000
3	28-05-22	1,500,000	-	16,875	16,875	1,500,000
4	28-06-22	1,500,000	-	16,875	16,875	1,500,000
5	28-07-22	1,500,000	-	16,875	16,875	1,500,000
6	28-08-22	1,500,000	-	16,875	16,875	1,500,000
7	28-09-22	1,500,000	-	16,875	16,875	1,500,000
8	28-10-22	1,500,000	-	16,875	16,875	1,500,000
9	28-11-22	1,500,000	-	16,875	16,875	1,500,000
10	28-12-22	1,500,000	-	16,875	16,875	1,500,000
11	28-01-23	1,500,000	-	16,875	16,875	1,500,000
12	28-02-23	1,500,000	-	16,875	16,875	1,500,000
13	28-03-23	1,500,000	-	16,875	16,875	1,500,000
14	28-04-23	1,500,000	-	16,875	16,875	1,500,000
15	28-05-23	1,500,000	-	16,875	16,875	1,500,000
16	28-06-23	1,500,000	-	16,875	16,875	1,500,000
17	28-07-23	1,500,000	-	16,875	16,875	1,500,000
18	28-08-23	1,500,000	-	16,875	16,875	1,500,000
19	28-09-23	1,500,000	-	16,875	16,875	1,500,000
20	28-10-23	1,500,000	-	16,875	16,875	1,500,000
21	28-11-23	1,500,000	-	16,875	16,875	1,500,000
22	28-12-23	1,500,000	-	16,875	16,875	1,500,000
23	28-01-24	1,500,000	-	16,875	16,875	1,500,000
24	28-02-24	1,500,000	-	16,875	16,875	1,500,000
25	28-03-24	1,500,000	-	16,875	16,875	1,500,000
26	28-04-24	1,500,000	-	16,875	16,875	1,500,000
27	28-05-24	1,500,000	-	16,875	16,875	1,500,000
28	28-06-24	1,500,000	-	16,875	16,875	1,500,000
29	28-07-24	1,500,000	-	16,875	16,875	1,500,000
30	28-08-24	1,500,000	-	16,875	16,875	1,500,000
31	28-09-24	1,500,000	-	16,875	16,875	1,500,000
32	28-10-24	1,500,000	-	16,875	16,875	1,500,000
33	28-11-24	1,500,000	-	16,875	16,875	1,500,000
34	28-12-24	1,500,000	-	16,875	16,875	1,500,000
35	28-01-25	1,500,000	-	16,875	16,875	1,500,000
36	28-02-25	1,500,000	-	16,875	16,875	1,500,000
37	28-03-25	1,500,000	250,000	16,875	266,875	1,250,000
38	28-04-25	1,250,000	250,000	14,063	264,063	1,000,000
39	28-05-25	1,000,000	250,000	11,250	261,250	750,000
40	28-06-25	750,000	250,000	8,438	258,438	500,000
41	28-07-25	500,000	250,000	5,625	255,625	250,000
42	28-08-25	250,000	250,000	2,813	252,813	-
	TOTAL		1,500,000	666,563	2,166,563	