

Non-Binding Indicative Term Sheet

This is an indicative non-binding term sheet and is subject to applicable laws, internal approvals and documentation.

Issuer	Vatika Sovereign Park Private Limited
Instrument	Unsecured, unlisted, redeemable, Non-Convertible Debentures
Amount	NCDs aggregating to Rs. 18,86,02,470/- (Rupees Eighteen Crores Eighty Six Lacs Two Thousand Four Hundred Seventy Only)
Use of Proceeds	NCDs are issued in lieu of the unpaid interest on OCDs issued to Vatika Limited till March 2018.
Cash Coupon	12.15% per annum payable annually
Mode of Issue	Demat only or as per prevailing law
Issue Price	Rs. 10 per Debenture
Tenor	15 years from the Date of Allotment
Lock-in	Lock in period of 36 months
Security	Unsecured
Seniority	Not applicable
Conditions Precedents	Consent from Allottees
Events of Default	<p>The happening of any of the events mentioned hereunder, would constitute a default :</p> <ul style="list-style-type: none"> i. Default in payment of Principal amount of the Debentures on the due date(s) and not cured within 30 (thirty) days ii. Default in payment of Interest amount of the Debentures on the due date(s) and not cured within 45 (Forty Five) days iii. The company is dissolved. iv. The company is unable to pay its debt. v. The company ceases or threatens to cease to carry on its business or give notice of its intention to do so.
Default Interest Rate	Additional interest of 2% Per Annum over the coupon rate for the defaulting period, unless agreed otherwise.
Issue Size	18,86,02,470/- (Rupees Eighteen Crores Eighty Six Lacs Two Thousand Four Hundred Seventy Only)
Coupon Payment Frequency	Annually
Coupon Type	Fixed
Dispute Resolution	Indian law