

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

SRN : G78531696

Service Request Date : 06/03/2018

Payment made into : ICICI Bank

Received From :

Name : GARAPATI DHARMESH
Address : 14,
AVENUE - 4 BANJARA HILLS
HYDERABAD, Andhra Pradesh
TN - 500034

Entity on whose behalf money is paid

CIN: U45300TG2009PTC064776
Name : SOMA HIGHWAYS PRIVATE LIMITED
Address : PLOT NO.14, AVENUE-4
BANJARA HILLS
HYDERABAD, Telangana
India - 500034

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	600.00
	Additional	2400.00
Total		3000.00

Mode of Payment: Internet Banking - ICICI Bank

Received Payment Rupees: Three Thousand 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 and Fees) Rules, 2014)



FORM NO. PAS-3

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



Return of Allotment

Form language ☒ English ☐ Hindi

Refer the instruction kit for filling the form.

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

U45300TG2009PTC064776

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

SOMA HIGHWAYS PRIVATE LIMITED

(b) Address of the Registered office of the company

PLOT NO.14, AVENUE-4
BANJARA HILLS
HYDERABAD
Telangana
500034
India

(c) *Email Id of the company

somagroup@soma.co.in

3. Securities allotted payable in 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
Brief particulars of terms and conditions				
Number of securities allotted				
Nominal amount per security (in Rs.)				
Total nominal amount (in Rs.)				
Amount paid per security on application (excluding premium) (in Rs.)				
Total amount paid on application (excluding premium) (in Rs.)				
Amount due and payable on per security on allotment(excluding premium) (in Rs.)				
Total amount paid on allotment (excluding premium) (in Rs.)				
Premium amount per security due and payable (if any) (in Rs.)				
Total premium amount due and payable (if any) (in Rs.)				
Premium amount paid per security (if any)				
Total premium amount paid (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				
Total discount amount (if any) (in Rs.)				
Amount to be paid on calls per security (if any) (excluding premium) (in Rs.)				
Total amount to be paid on calls (if any) (excluding premium) (in Rs.)				



4. Securities allotted for consideration other than cash

* Number of allotments

1

(i)* Date of allotment

28/12/2017

(DD/MM/YYYY)

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

23/12/2017

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

G76637636

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
Number of securities allotted				1,850
Nominal amount per security (in Rs.)				1,000,000.00
Total nominal amount (in Rs.)				1,850,000,000.0
Amount to be treated as paid up on each security (in Rs.)				1,000,000
Premium amount per security (if any) (in Rs.)				0.00
Total premium amount (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				0.00
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	Conversion of Debt by Company & issue of Debenture	1,850,000,000.00
(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;
☐ not allotted securities with an application size of less than twenty thousand per person;
☐ 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	125,000	111,000	111,000	111,000
Nominal amount per equity share	100	100	100	100
Total amount of equity shares	12,500,000.00	11,100,000.00	11,100,000.00	11,100,000.00
Number of preference shares	0	0	0	0
Nominal value per preference share				
Total amount of preference shares				
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	12,500,000.00	11,100,000.00	11,100,000.00	11,100,000.00



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	1,850	1000000	1,850,000,000
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

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

4. Copy of contract where securities have been allotted for consideration other than cash or attachment wherein the details of contract reduced in writing by the company, if any;

Attach

Shpl-1st Board.pdf
Shpl-Egm Notice.pdf
Shpl-Return of Allotment.pdf
Shpl-Pas-5.pdf
Shpl-Board Resolution 2.pdf
Accepted copy of Sanction Letter Rs185Crs.p

Remove attachment

7. Optional attachment(s), if any.

Attach



Declaration

I am authorized by the Board of Directors of the Company vide resolution no * 05 dated * 02/12/2017 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

Digitally signed by
RAMESH K. SINGH
DN: cn=RAMESH K. SINGH, o=SOMA HIGHWAYS PVT. LTD., ou=Hyderabad, email=RAMESH.K.SINGH@SOMAHIGHWAYS.COM

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

00031411

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

Digitally signed by
RAMESH K. SINGH
DN: cn=RAMESH K. SINGH, o=SOMA HIGHWAYS PVT. LTD., ou=Hyderabad, email=RAMESH.K.SINGH@SOMAHIGHWAYS.COM

* ☐ 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

7594

* Certificate of practice number

8225

Note: Attention is drawn to provisions of Section 448 of the Companies Act, 2013 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.



CONFIDENTIAL

Ref.No: SAN352852

20th December, 2017

Soma Highways Private Limited ("Company")
2, Avenue 4, Road No.10,
Banjara Hills
Hyderabad - 500034

Kind Attn.: Mr. Ankineedu Maganti, Director

Dear Sir,

Sub: Subscription to Debentures amounting to Rs. 185 Crore issued by the Company

L&T Infrastructure Finance Company Limited ("L&T Infra Finance") is pleased to convey its approval for subscription to Debentures amounting to Rs.185 Crore (Rupees One hundred and Eighty Five Crore).

The enclosed main terms and conditions are subject to other terms and conditions, as may be incorporated in Definitive Documents, to be executed in this regard.

We request you to kindly return the duplicate copy of this letter, duly signed, as a token of your acceptance, supported by certified copies of the resolution duly passed by the Board of Directors and shareholders, for acceptance of the Facility.

Please note that this offer is valid for your acceptance up to 22 December 2017, and is subject to due execution of all the Transaction Documents, and effecting compliances as envisaged in such Transaction Documents.

Yours truly,

For L&T Infrastructure Finance Company Limited


Authorised Signatory

Agreed & Accepted


For Soma Highways Private Limited (Issuer)
Authorised Signatory

Encl: a/a

L&T Infrastructure Finance Co Ltd
4th Floor, APDL Estates, 7-1-21/A,
Survey No. 341/1, Begumpet,
Hyderabad - 500 016 India

Registered Office
Mount Poonamallee Road
Manapakkam, Chennai 600 089
CIN : U65100TN2011PLC081100

T +91 40 6607 2222
F +91 40 6607 2200

www.ltfs.com



**INDICATIVE TERM SHEET FOR THE PROPOSED PRIVATE PLACEMENT
FOR
SOMA HIGHWAYS PRIVATE LIMITED**

This term sheet ("Term Sheet") sets forth the terms and conditions on which L&T Infra Limited or any of its affiliates ("Subscriber") propose to subscribe to unlisted, unrated, dematerialized, secured, redeemable, non-convertible debentures ("Debentures") to be issued on private placement basis (the "Offer") of Soma Highways Private Limited ("Issuer/Company").

A commitment to subscribe to the Offer made by the Issuer would only be effected and undertaken subsequent to (i) completion of legal, business and financial due diligence to the satisfaction of the Subscriber; (ii) execution of definitive, valid and enforceable legal documentation to be entered into in accordance with the following terms and to the satisfaction of the Subscriber and the Debenture Trustee; (iii) obtaining the requisite approvals under Applicable Laws (including but not limited to approvals of the investment committee of the Subscriber and any relevant government/regulatory body). This Term Sheet intends to cover the broad material terms and conditions that will be reflected in the Transaction Documents. This Term Sheet and all discussions pursuant to this Term Sheet are necessarily subject to agreement to and execution of such Transaction Documents.

Terms & Conditions

1.	Issuers/Company	:	Soma Highways Private Limited (SHPL)
2.	Subscriber	:	L&T Infrastructure Finance Company Ltd. &/or its affiliates
3.	STPL	:	Soma Tollways Private Limited
4.	Project/s/SPVs of STPL	:	<ul style="list-style-type: none"> • Soma Indus Varanasi Aurangabad Tollways Private Limited • Kishangarh Beawar NH8 Tollway Private Limited • NYSE Infrastructure Private Limited • Adilabad Expressway Private Limited
5.	Issue Size/ Investment Amount	:	Up to Rs.185 crores
6.	Type of Instrument	:	Non -Convertible Debentures ("NCD")



7.	Use of Proceeds	:	Investment in infrastructure projects, transaction related expenses and General Corporate Purpose
8.	Eligible Investors	:	PFIs/HNI/FII
9.	Mode of Issuance	:	Private Placement
10.	Tenor / Final Redemption Date	:	5 years from the date of the first subscription
11.	Security	:	<p>The outstanding amount of Debentures and the Redemption Premium, together with liquidated damages, coupon payment, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Debenture Holders and the Debenture Trustee acting on behalf of and for the benefit of the Debenture Holders shall be secured by:</p> <ol style="list-style-type: none"> 1. An Exclusive charge by way of pledge/ escrow of 7% (seven percent) of the fully paid up share capital held by the Issuer, present and future, of Soma Tollways Private Limited, in dematerialized form (free from any and restrictive covenants, liens or other encumbrances pursuant to any contract, arrangement or agreement including but not limited to any shareholders agreement/joint venture agreements/ financing agreements), together with any and all accretions thereon. 2. Personal Guarantee of Ankineedu Maganti & Rajendra Prasad Maganti <p>The Security as described above shall be created in a form and manner acceptable to Subscriber and the Debenture Trustee and shall be collectively referred to as Security Interest.</p> <p>The details of the exact arrangement for the above Security Interests shall be finalized based on legal advice and shall be specified in the Transaction Documents.</p> <p>Interim Security: Until the time the security for the Facility is perfected, the Promoter of the Issuer shall pledge its shares in the Issuer with the Investor. The same shall be shared in a pari passu manner with any existing Lender of the Issuer</p>
12.	Mandatory Redemption Event	:	<p>The Issuer shall mandatorily redeem all the outstanding Debentures (in full or in parts), subject to the Applicable Laws, on happening of the following event:-</p> <p>Receipt of claims amounts by Soma Isolux NH One</p>



			<p>Tollways Private Limited (SINOTPL) and / or Chennai Elevated Tollways Private Limited (CETL), on account of claims for compensation filed / to be filed by them against NHAI or respective project authorities to an extent of 51 Crs.</p> <p>The redemption of the Debentures under this clause (Mandatory Redemption) shall be in inverse order of maturity. Any amount prepaid shall not be redrawn.</p> <p>It is clarified that in the event the receipt of such claims is delayed beyond 12 months from issuance of the NCDs, the Subscriber shall be allotted additional stake of 16.78% in SINOTPL, from Soma Group's aggregate 39% stake in the project as part of the agreement</p>
13.	Coupon	:	0.1% Payable annually
14.	Redemption Premium	:	Redemption premium shall be calculated at the end of 5 years or at the time of strategic sale of STPL/Any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the amount realized on occurrence of such sale / monetization over and above the Investment Amount
15.	Repayment / Maturity	:	<p>The Issuer shall cause redemption of the NCD in part or full on occurrence of earlier of the following</p> <ol style="list-style-type: none"> 1. Principal Repayment at the end of 5th year as bullet repayment along with Redemption premium. This shall be applicable for the entire outstanding NCDs at that point in time or 2. Stake sale of STPL/ any SPV of STPL to Strategic investor
16.	Pre-commitment conditions	:	<ol style="list-style-type: none"> 1. Certified true copy of the constitutional documents (Memorandum of Association / Articles of Association) of the Issuer 2. Certified true copy of the resolutions of the Board of Directors and shareholders of the Issuer to the satisfaction of the Lender: <ol style="list-style-type: none"> i. Approving the terms of the sanction of the Facility ii. Approving the execution of and the transactions contemplated by the Transaction Documents (to include special resolution passed by the shareholders of the Issuer specifically approving the private placement of the Debentures under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under Section 42 of the Act) iii. Authorizing its director(s) or other authorized



			<p>officers to execute the Transaction Documents and the affixation of common seal (if required) on the Transaction Documents;</p> <p>1. if applicable, a certified copy of the following to the satisfaction of the Subscriber: resolution of the shareholders of the Issuer under the Companies Act, 2013 including section 180 (1) (a), 180 (1) (c) and 62(3) of the Companies Act, 2013 authorizing the borrowing under this Agreement and approving the issuers participation and undertaking of the obligations and creation of Security in terms of the Transaction Documents. The Issuer shall have provided a certificate from the chartered accountant of the Issuer certifying that the borrowing under the Transaction Documents in full shall not cause any limit binding on the Issuer to be exceeded.</p> <p>3. The Issuer shall have complied with KYC requirements to the satisfaction of the Subscriber.</p>
17.	Conditions precedent	:	<p>Before subscription by the Subscriber to the Issue, the Issuer shall have complied to the following conditions to the satisfaction of the Subscriber:</p> <ul style="list-style-type: none"> • Provided (i) certified true copies of the memorandum and articles of association of the Issuer and shall have made necessary amends thereto if required to ensure compliance of terms related to Issue/facility; (ii) certified true copies of the resolution of the board of directors and/or shareholders of the Issuer, wherever applicable, evidencing the corporate power, authority and required corporate action to enter into, and execute the Transaction Documents; • Executed all Transaction Documents including the Debenture Trustee Agreement and the Debenture Trust Deed; • Furnished statutory/ non-statutory clearances/ approvals under applicable laws, if any, for the execution of the Transaction Documents; • Furnished details of all shareholding, legal proceedings pending or threatened against the Issuer;



			<ul style="list-style-type: none"> • Business, Legal, Financial, tax and Technical due diligence as may be required by the Subscriber; • All other legal and statutory condition precedents that are customary for issue of NCDs; • Furnished a Chartered Accountant certificate for compliance of the requirements under Section 185 of Companies Act, 2013, as applicable; • Furnished a certified copy of the special resolution of the shareholders of the Issuer approving the private placement of the NCDs in accordance with the Companies Act, 2013; • Furnished a certified copy of the special resolution of the shareholders of the Issuer approving the terms for Option to Convert upon Default under section 62(3) in accordance with the Companies Act, 2013; • Furnished a Chartered Accountant certificate stating no dues payable under section 281 (1) (ii) of the Income Tax Act, 1961; • Confirm in writing that there is no existing Event of Default which has not been cured or waived; • Confirmed in writing to the Debenture Trustee that there is no director whose names appear in RBI or CIBIL wilful defaulters list. In case of names of directors being there in this list, then the Issuer shall provide evidence that the directors, whose names appear in RBI wilful defaulters list, have been removed from its board or get their names deleted from the list or any other similar requirements from time to time; • Letter of Offer as Form PAS-4 and the complete record of the private placement offers as Form PAS-5 for each Issue shall be filed with the Registrar of Companies in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014; • Any other condition as specified by the Subscriber.
18.	Access and Rights to Visit	:	Subscriber and its representatives shall have right to review all books and records of the Issuer.
19.	Information and Inspection Rights	:	The Subscriber shall have the right to receive, every month, bank balance statements, management reports, financial accounts, copies of all meaningful correspondence, and all other information that it may reasonably request.
20.	Events of Default	:	Each of the following shall, inter-alia, constitute an Event of Default under the Transaction Documents:



		<ul style="list-style-type: none"> a) Payment/redemption default of the Issuer b) Breach of any material obligation, covenants, conditions or agreement on the part of the Issuer under any Transaction Document c) Any application/ petition filed for Insolvency, liquidation, winding up of the Issuer; d) Supply of misleading information by the Issuer e) Inability of the Issuer to redeem the NCDs f) Change in control of the Issuer g) Repudiation and/or recession h) Cessation of business i) Revocation of operating license/ authorisation j) Material Adverse Effect k) Termination of any Transaction Documents l) Breach of consents, approval or authorizations m) Acquisition of material assets of the Issuer n) Unenforceability of the Transaction Documents o) Fraud, misappropriation etc. p) Misleading representations or warranties q) Any corporate action, legal proceedings or other procedure or step is taken in relation to the suspension of payments, a moratorium of any financial indebtedness, winding up, dissolution, bankruptcy or administration (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer or the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Issuer or any analogous procedure or step is taken in any jurisdiction. r) Creation of charge without approval s) Any breach of material terms and conditions of this Term Sheet <p>The above Events of Default are indicative in nature and they will be detailed in the Debenture Trust Deed.</p>
21.	Security Creation & Perfection	<ul style="list-style-type: none"> a) The Security Interest in clause 10 shall be created within 30 days b) The Security Interest shall be perfected in favor of the Debenture Trustee within 120 days of the Issue Date, in a form and manner acceptable to the Subscriber. <p>The Issuer shall pay for all such costs, charges, expenses, remuneration/fees to the Debenture Trustee/ Subscriber as may be specified by and</p>



		agreed with the Debenture Trustee/ Subscriber.
		The Information Memorandum, Security Documents and other issue related documents ("Transaction Documents") will be in form and substance acceptable to all parties. The Transaction Documents will contain usual provisions, including, but not limited to, conditions precedent, representations, covenants, events of default and other terms and conditions normal for a transaction of this type but not included in this term sheet.
22.	Transaction Documents	<p>The Transaction Documents shall include:</p> <ul style="list-style-type: none"> (i) Information Memorandum cum Private Placement Offer Letter (ii) Debenture Trust Deed (iii) Debenture Trustee Appointment Agreement (iv) Debenture Subscription Agreement (v) Specific Power of Attorney in favour of Debenture Trustee (vi) Deed of Pledge along with PoA (vii) Escrow Agreement <p>Any other documents as may be specified by the Subscriber or the Debenture Trustee from time to time.</p>
23.	CIBIL/General Disclosure	<p>(a) The Issuer shall agree and consent for the disclosure by the Debenture Trustee/ Holders of all or any information and data relating to the Issuer, the credit facility availed by the Issuer, obligation assumed/ to be assumed by the Issuer in relation thereto and default if any committed by the Issuer in discharge thereof, as the Debenture Trustee/ Holders may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited (CIBIL) and any other agency so authorized in this behalf by RBI. The Issuer shall agree that the CIBIL and any other agency so authorized may use, process the said information and data disclosed by the Debenture Trustee/ Holders in the manner as deemed fit by them; and the CIBIL and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to lenders or financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf;</p> <p>(b) Issuer hereby consent to the Debenture Trustee/ Holders, its officers and agents disclosing information relating to the Issuer and its account(s) and/or dealing relationship(s) with the Debenture Trustee/ Holders, including but not limited to details of any facilities, any security</p>



		<p>taken, transactions undertaken and balances and positions with the Debenture Holders, to:</p> <ol style="list-style-type: none"> the Debenture Holders; professional advisers and service providers of the Debenture Holders; any actual or potential assignee, novatee, transferee, participant or sub-participant in relation to any of the Debenture Holders rights and/or obligations under any agreement (or any agent or adviser of any of the foregoing); any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to any Debenture Holders; Any court or tribunal or regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Debenture Holders.
24.	Undertakings of the Issuer	<ol style="list-style-type: none"> Maintain in force, and comply with all authorization and approvals for the Facility Security Interest is free from any Encumbrances The Issuer shall not create any Encumbrance, without prior written consent of the Debenture Trustee, over the Projects or any Security Interest in favor of any other entity, financial institution, bank, firm or persons. Obtain & maintain in full force and effect all material licenses, approvals and consents The Subscriber shall have the right to cause the Issuer to list the Debentures at its sole discretion. The Issuer shall ensure that the Debentures are listed on a stock exchange(s) acceptable to the Subscriber within thirty (30) days of such request from the Subscriber. The relevant costs shall be borne by the Issuer Undertake and complete the rating of the Debentures within 30 calendar days, if so requested by the Subscriber. The relevant cost shall be borne by the Issuer. The Issuer shall comply with best practices on corporate governance The Issuer shall obtain and maintain directors and officers liability insurance and shall provide in its Articles of Association for Indemnification of nominee director(s) from the Debenture Holders The Issuer shall set up and maintain a debenture





			<p>redemption reserve account ("DRRA") out of its profits available for payment of dividend in accordance with the applicable Laws. The Issuer agrees not to utilize the DRRA for any purpose other than the redemption of the Debentures.</p> <p>10. The Issuer, shall confirm that there is no director on the board of the Issuer whose names appear in RBI or CIBIL willful defaulters list. In case of names of directors being there in this list, then the Issuer shall provide evidence that the directors, whose names appear in RBI willful defaulters list, have been removed from its board or get their names deleted from the list or any other similar requirements from time to time.</p> <p>11. Issuer shall not induct a person in its Board who is a director on the Board of a Issuer whose name has been placed in RBI's defaulter list / CIBIL's defaulter's list;</p> <p>12. Issuer shall not enter into any contract, agreement, commitment or arrangement which is not on an "arm's length" basis or which adversely affecting the financial position of the Issuer.</p> <p>13. Issuer shall not agree, authorize or otherwise consent to any proposed settlement, resolution or compromise of any litigation, arbitration or other dispute</p> <p>14. Issuer shall not make any payment to any related party without prior written approval of the Debenture Trustee unless such payment forms part of the Business Plan</p> <p>15. Issuer shall not make any payment of dividend to the shareholders without prior written approval of the Debenture Trustee</p> <p>16. There shall have been no Material Adverse Effect, and/or no Event of Default shall have occurred or be continuing (not cured), as of the Issue Date and each of the Subsequent Issue Dates.</p>
25.	Consequences of Event of Default	:	<p>Upon occurrence of the Event of the Default, the Debenture Trustee shall, without prejudice to any other rights available to it in equity or law in respect of such default, be entitled to immediately take any of the following actions:</p> <ol style="list-style-type: none">1. Right to call back the entire outstanding Debentures along with Redemption Premium2. Enforce any of the Security Interest and exercise all rights and remedies available under the



			<p>Transaction Documents</p> <p>3. Exercise Exchange/Conversion Option</p> <p>4. Appoint majority of directors on the board of the Issuer</p>
26.	Information Rights	:	Standard information rights in relation to the business
27.	General Conditions	:	The Parties shall provide all customary representations, warranties and covenants that may be required in a transaction of this value and nature.
28.	Indemnification	:	The Issuer shall indemnify the Subscriber from and against any losses, claims, liabilities, costs to which the Subscriber may be subject if such losses arise out or relate to any breach of terms of the Transaction Documents, representation or warranty or undertaking made by any such Party.
29.	Confidentiality	:	<p>The Issuer, subsidiaries & associates of Issuer and the Co-Subscriber agree to keep all the information pertaining to the proposed subscription to Debentures contemplated herein as strictly confidential at all times, unless they take consent in writing from the Subscriber to disclose certain terms, or if the Parties are required to disclose such information as required for regulatory or other statutory purposes.</p> <p>No announcements in relation to the contents of this Term Sheet or the existence of negotiations between the parties may be made by the Issuer without prior written consent of the Subscriber.</p> <p>The Issuer, hereby, represents warrants and confirms that all information disclosed to Subscriber for evaluation of this transaction has been made after securing necessary approvals, if applicable.</p>
30.	Assignment / transferability	:	The Debentures shall be non-marketable and shall have restricted transferability and could only be transferred and transmitted by way of Deed of Adherence signed by Transferee. The Debenture Holder(s) shall also have the right to novate, transfer or assign its rights and/or the benefits under the Transaction Documents without the prior written notice to the Issuer. In respect of the Debentures held in certificate form, if any, a suitable Instrument of transfer as may be prescribed by the Issuer may be used for the same.
31.	Taxes and Duties	:	Any costs, expenses, taxes and duties arising from the Issuance of the Debentures shall be borne by the



		Issuer.
		: All costs and expenses (including title opinion and business /legal / financial/tax due diligence costs, documentation and stamping/registration or any other transaction costs related to this issue) incurred by the Subscriber and all taxes thereon, shall be on the account of the Issuer and shall be paid by the Issuer promptly on demand whether or not the Transaction Documents are signed. All stamp duty payments on the execution of any documents in relation to this transaction and on issuance of any securities shall be borne by the Issuer. These cost and expenses shall not be included for the purpose of calculation of the Target Return.
32.	Cost & Expenses	Reimbursement of all expenses made by the Subscriber shall be paid as per actual expenses incurred within 15 days of such demand.
		The Issuer shall also be responsible for its own legal costs.
33.	Right to Withhold Subscription	: The Subscriber(s) reserve the right to withhold the Subscription of the said Issue unconditionally at any time if in its opinion, there occurs any event that adversely affects the Issuer or there has been an Event of Default under to the Transaction Documents.
		The terms and conditions contained herein are subject to other terms and conditions, as may be incorporated in the Disclosure Document and other Transaction Documents to be executed pursuant to the acceptance of this Approval Letter.
		Notwithstanding anything contained hereinabove, the Sole Subscriber shall have the unconditional and absolute right to reject the offer to subscribe to the Issue without assigning any reason whatsoever and without giving prior notice to the Issuer at any time.
34.	Governing Law and Jurisdiction	: This Term Sheet and the Transaction Documents shall be interpreted under, governed by and construed in accordance with the laws of India. The Courts in Hyderabad shall have exclusive jurisdiction with respect to any relief to be sought by either Party.



SOMA HIGHWAYS PRIVATE LIMITED

EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SOMA HIGHWAYS PRIVATE LIMITED, HELD ON SATURDAY THE 02nd DECEMBER 2017, AT 10.30 AM, AT THE REGISTERED OFFICE OF THE COMPANY AT 14, AVENUE 4, ROAD NO. 10, BANJARA HILLS, HYDERABAD, TELANGANA STATE.

Item No. 1

BOARDS POWER FOR ISSUE OF NON CONVERTIBLE DEBENTURES (NCDs) TO ARGUMENT LONG TERM RESORCESS OF THE COMPANY.

"RESOLVED THAT in accordance with the provisions of Section 71 of the Companies Act, 2013 and other applicable provisions, the Company do hereby issue 1850 number of Non-Convertible Debentures (NCDs) of face Value INR. 10,00,000/- (Rupees Ten Lakhs each) at par to the Lender L&T Infrastructure Finance Company Limited in consideration of conversion of part of the debt owed by the Company and to meet long term capital requirements in favor of L&T Infrastructure Finance Company Limited, as agreed between the Company and the Lender (L&T)".

RESOLVED FURTHER THAT the terms of issue of the NCD's are as follows:

Tenor: Maximum tenor of 5 years;

Coupon Rate: 0.10% p.a.

Face Value :Rs. 10,00,000/- Per Debenture

Redemption:

1. Total premium paid along with interest paid, to be 98% of all the amount realized by the Company (SHPL) on the strategic sale of its 7% equity stake in Soma Tollways Private Limited (STPL) or any of the identified special purpose vehicle of Soma Tollways Private Limited (STPL), over and above the Principal Amount and the Interest.
2. Redemption premium: Shall be calculated at the end of 5 year or at the time of strategic sale of STPL/any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the amount realized on occurrence of such sale / monetization over and above the Investment Amount.
3. Repayment/Maturity : The Issuer shall cause redemption of the NCD in part of full on occurrence of earlier of the following.
 - (a) Principal repayment at the end of 5th year as bullet repayment along with Redemption premium. This shall be applicable for the entire outstanding NCDs at that point in time. Or (b) Stake Sale of STPL/ any SPV of STPL to Strategic Investor.

Security: Exclusive charge by way of pledge/cusrow of 7% equity shares of STPL held by the Company (SHPL) and Personal guarantee of Mr. Ankineedu Maganti & Mr. Rajendra Prasad Maganti.

"RESOLVED FURTHER THAT the debenture certificate signed by two Directors and by Mr. G. Kesava Rao, as Authorized Signatory be issued to the Debenture holders under the seal of the Company, which shall be affixed in the presence of Sri Ankineedu Maganti, Director and Sri Ramesh Kumar Boppana, Director."

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SOMA HIGHWAYS PRIVATE LIMITED

"RESOLVED FURTHER THAT appropriate entries be made in the register of debenture holders in respect of the allotment of Non-Convertible Debentures and Sri Ankleedu Maganti, Director and Sri Ramesh Kumar Boppana, Director of the Company be and are hereby severally authorized to carry out all acts and deeds to record the said allotment of debentures in the statutory registers of the Company and to take all such steps as may be required for dematerialization of Non-Convertible Debentures and credit thereof to the Demat account of the aforementioned debenture holders through corporate action with NSDL."

Item No. 2

INCREASE OF BORROWING POWERS OF THE COMPANY:

"RESOLVED THAT pursuant to Section 293(1)(d) of the Companies Act, 1956 / Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies which together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.500 Crores (Rupees Five Hundred Crores Only) in respect of fund based and non-fund based borrowings."

RESOLVED FURTHER THAT pursuant to Section 293(1)(a) of the Companies Act, 1956 / Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company of such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecation by the Company as may be necessary on such of the assets of the Company both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the 'Lending Agencies')/Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an equivalent aggregate value not exceeding Rs. 500 Crores together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements/Loan Agreements/Debenture Trust Deeds to be entered into by the Company in respect of the said borrowings.



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SOMA HIGHWAYS PRIVATE LIMITED

"RESOLVED FURTHER THAT the Board of Directors of the Company or Committee or the Director thereof be and is hereby authorized to finalize with the Lending Agencies/Trustees the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution."

Item No. 3

CONVENING OF EXTRA-ORDINARY GENERAL MEETING (EGM)

The Chairman informed the Board that the operations of the Company had continued to come under strain due to various internal and external reasons and hence, the Company had requested the Lender to restructure its debt. Considering the cash flow mismatch which adversely affected the Borrower's ability to service the Restructured Facilities, the Board in consultation with the Lender (L&T Infrastructure Finance Company Limited) facilitate additional funds to meet the Long Term Capital requirement of the Company.

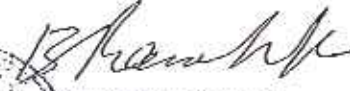
The Chairman further informed the Board that in this regard, it is required to obtain approval of the members for further issue of securities by issue of Non-Convertible Debentures (NCDs) to L&T Infrastructure Finance Company Limited and to comply with the provisions of the Companies Act, 2013. The draft notice convening the Extra-Ordinary General Meeting (EGM) of the Company was placed before the meeting.

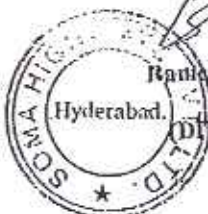
The Board then passed the following resolutions in this regard:

"RESOLVED THAT an Extra-Ordinary General Meeting of the members of the Company be held on December 23, 2017 at 11:30 AM at the Registered Office of the Company situated at 14, Avenue 4, Road No. 10, Banjara Hills, Hyderabad 500 034, Telangana."

"RESOLVED FURTHER THAT the draft notice convening Extra-ordinary General Meeting as tabled before the meeting be and is hereby approved and Mr. Anil Kumar Maganti, Director be and is hereby authorized to issue the same for and on behalf of the Board of Directors of the Company."

// CERTIFIED TRUE COPY //
FOR SOMA HIGHWAYS PRIVATE LIMITED


Ramesh Kumar Boppanna
Director
Hyderabad.
(DIN: 00031411)



SOMA HIGHWAYS PRIVATE LIMITED

EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SOMA HIGHWAYS PRIVATE LIMITED, HELD ON WEDNESDAY THE 23RD DECEMBER 2017, AT 10.30 AM, AT THE REGISTERED OFFICE OF THE COMPANY AT 14, AVENUE 4, ROAD NO. 10, BANJARA HILLS, HYDERABAD, TELANGANA STATE.

Item No. 1

APPOINTMENT OF IDBI TRUSTEESHIP SERVICES LIMITED AS THE DEBENTURE TRUSTEE AND SECURITY TRUSTEE.

The Chairman informed the Board that to augment the long term capital resources and for implementation of various road projects and other infra projects and also for repayment of certain dues/loans of the company it was decided to issue Non-Convertible Debentures of 1850 Nos. of Rs. 10,00,000/- each aggregating to Rs. 185,00,00,000 by way of private placement with L&T Finance Company Limited. Further the chairman brought to the notice of the Board that IDBI Trusteeship Services Limited was appointed as security Trustee for implementation of the terms and conditions of this Non-Convertible Debentures Issue. After discussions the Board passed the following resolution:

"RESOLVED THAT consent of the Board be and is hereby accorded for appointment of IDBI Trusteeship Services Limited as Debenture Trustee for the Non-Convertible Debentures (NCDS) to be issued by the Company to its Lenders (L&T) towards repayment of certain loans and to meet the long term capital requirements of the company on such terms as mutually agreed".

"RESOLVED FURTHER THAT the Debenture Trustee Agreement, draft whereof duly initiated by the Chairman of the meeting for the purpose of identification placed before the meeting be and is hereby approved and Sri Ankineedu Maganti, Director and Sri Ramesh Kumar Boppana, Director of the Company be and are hereby severally authorized to execute the same on behalf of the Company."

"RESOLVED FURTHER THAT Sri Ankineedu Maganti, Director of the company be and is hereby authorized to convey to L&T Infrastructure Finance Company Limited their appointment and to agree such changes and modifications that are acceptable to L&T Infrastructure Finance Company Limited from time to time and to execute such deeds, documents and other writings as may be necessary or required for this purpose."

"RESOLVED FURTHER THAT the Common Seal of the Company be affixed on Security Trustee Agreement(s) with such modifications as may be agreed between IDBI Trusteeship Services Limited, the Lender (L&T) and the Borrower (Company) in the presence of Sri Ankineedu Maganti, Director and Sri Ramesh Kumar Boppana, Director of the Company who shall sign the same in token thereof."



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SOMA HIGHWAYS PRIVATE LIMITED

Item No. 2

AUTHORISATION FOR FILING OF MASTER CREATION FORM (MCF) & CORPORATE ACTION INFORMATION FORM (CAF) WITH NSDL:

The Chairman Informed the Board that the Company issued Non-Convertible Debentures (NCDs) to the tune of 185 Crores (Rupees One Hundred Eighty Five Crores Only) to I.&T Infrastructure Finance Company Limited for which the Company is required to issue Debentures in Demat Mode for which Master Creation Form (MCF) and Corporate Action Form (CAF) is to be filed with National Securities Depository Limited (NSDL).

The Board discussed the matter and passed the following resolution:

"RESOLVED THAT Master Creation Form (MCF) and Corporate Action Information Form (CAF) be filed with National Securities Depository Limited for issue of Non-Convertible Debentures to effect such allotments in electronic form."

"RESOLVED FURTHER THAT Sri Ankineedu Maganti, Director of the Company be and is hereby authorized to sign the required documents to complete and file the Master Creation Form (MCF) and Corporate Action Information Form (CAF) such other forms as may be required, with NSDL through RTA Agents M/s. Karvy Computer Share Private Limited along with requisite fees for admitting allotments made be and is hereby approved."

Item No. 3

AUTHORIZATION FOR ISSUE OF 1850 NON-CONVERTIBLE DEBENTURES OF RS. 10.00 LAKHS EACH AGGREGATING TO A SUM OF RS. 185 CORES U/S. 62(3) OF THE COMPANIES ACT 2013

"RESOLVED THAT pursuant to the provisions of Section 62(3) of the Companies Act, 2013, the rules made there under and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with other applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to raise to issue and offer up to 1850 (One Thousand Eight Hundred and Fifty), unlisted, and non-convertible debentures (the "Debentures") of Rs. 10,00,000/- (Rupees Ten Lakhs) each payable in one or more installments, aggregating to Rs. 185,00,00,000 (Rupees One Hundred and Eighty Five Crores only) on private placement basis (the "Issue") on such terms and conditions as specified in draft private placement offer letter, the debenture trust deed and other documents in relation to the Debentures (the "Debenture Documents"), as per the terms of issue/redemption as contained in the Debentures Trustee Agreement and as detailed hereunder".

Redemption:

1. Total premium paid along with interest paid, to be 98% of all the amount realized by the Company (SHPL) on the strategic sale of its 7% equity stake in Soma Tollways Private Limited (STPL) or any of the identified special purpose vehicle of Soma Tollways Private Limited (STPL), over and above the Principal Amount and the Interest.
2. Redemption premium: Shall be calculated at the end of 5th year or at the time of strategic sale of STPL/any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the amount realized on occurrence of such sale / monetization over and above the Investment Amount.



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3. Repayment/Maturity: The Issuer shall cause redemption of the NCDs in part of full on occurrence of earlier of the following.

- (a) Principal repayment at the end of 5th year as bullet repayment along with Redemption premium. This shall be applicable for the entire outstanding NCDs at that point in time. Or (b) Stake Sale of STPL/ any SPV of STPL to Strategic Investor.

Security: Exclusive charge by way of pledge/escrow of 7% equity shares of STPL held by the Company (SHPL) and Personal guarantee of Mr. Ankineedu Maganti & Mr. Rajendra Prasad Maganti.

"RESOLVED FURTHER THAT the Non-Convertible Debentures to be allotted and issued to the Debenture Holders pursuant to the Debenture Documents shall carry, the right to receive proportionately the interest amount payable/declared or to be declared in respect of the said Debenture issue of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate filings with the Ministry of Corporate Affairs and concerned Registrar of Companies).

Item No. 4

ISSUE OF NON CONVERTIBLE DEBENTURES (NCDs) TO ARGUMENT LONG TERM RESOURCES OF THE COMPANY U/S. 42, 71, 179 OF THE COMPANIES ACT 2013 :

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read along with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, (including statutory modification(s), amendment(s) or re-enactment thereof and any circulars, notifications, clarifications, rules passed there under from time to time) and in accordance with the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors, the approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for issuing, making offers, invitation to subscribe and allot Non-Convertible Debentures of an amount up to Rs. 185 Crores (Rupees One Hundred and Eighty Five crores only) in one or more tranches on private placement basis to L&T Infrastructure Finance Company Limited, carrying security in terms of the Debenture Trust Agreement and other applicable loss as are in force from time to time".

Redemption:

1. Total premium paid along with interest paid, to be 98% of all the amount realized by the Company (SHPL) on the strategic sale of its 7% equity stake in Soma Tollways Private Limited (STPL) or any of the identified special purpose vehicle of Soma Tollways Private Limited (STPL), over and above the Principal Amount and the Interest.



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SOMA HIGHWAYS PRIVATE LIMITED

2. Redemption premium: Shall be calculated at the end of 5 year or at the time of strategic sale of STPL/any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the amount realized on occurrence of such sale / monetization over and above the Investment Amount.
3. Repayment/Maturity: The Issuer shall cause redemption of the NCD in part of full on occurrence of earlier of the following.
 - (a) Principal repayment at the end of 5th year as bullet repayment along with Redemption premium. This shall be applicable for the entire outstanding NCDs at that point in time. Or (b) Stake Sale of STPL/ any SPV of STPL to Strategic Investor.

Security: Exclusive charge by way of pledge/escrow of 7% equity shares of STPL held by the Company (SHPL) and Personal guarantee of Mr. Ankineedu Maganti & Mr. Rajendra Prasad Maganti.

"RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable in connection with such Issue or any matters incidental thereto including but not limited to the determination of face value, issue price, issue size, timing, amount, security, coupon/interest rate(s), yield, utilization of issue proceeds, listing, allotment, appointment of debenture trustee, registrar and share transfer agents and decide upon such other terms and conditions of the Issue as they may deem necessary."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to sub-delegate all or any of the above authorizations in favor of a Committee of the Board of Directors or any of its Directors or other Authorized Signatories of the Company, subject to such conditions as it may deem fit."

// CERTIFIED TRUE COPY //

FOR SOMA HIGHWAYS PRIVATE LIMITED




Ramesh Kumar Boppana
Director
(DIN: 00031411)



SOMA HIGHWAYS PRIVATE LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF SOMA HIGHWAYS PRIVATE LIMITED WILL BE HELD ON 23RD DECEMBER 2017 AT REGISTERED OFFICE 14, AVENUE-4, BANJARA HILLS, HYDERABAD - 500034.

SPECIAL BUSINESS

Item No. 1

INCREASE OF BORROWING POWERS OF THE COMPANY:

"RESOLVED THAT pursuant to Section 293(1)(d) of the Companies Act, 1956 / Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies which together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.500 Crores (Rupees Five Hundred Crores Only) in respect of fund based and non-fund based borrowings."

RESOLVED FURTHER THAT pursuant to Section 293(1)(a) of the Companies Act, 1956 / Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company of such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecation by the Company as may be necessary on such of the assets of the Company both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favor of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the 'Lending Agencies')/Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an equivalent aggregate value not exceeding Rs. 500 Crores together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements/Loan Agreements/Debtenture Trust Deeds to be entered into by the Company in respect of the said borrowings.



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SOMA HIGHWAYS PRIVATE LIMITED

"RESOLVED FURTHER THAT the Board of Directors of the Company or Committee or the Managing Director thereof be and is hereby authorized to finalize with the Lending Agencies/Trustees the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution."

Item No. 2

AUTHORIZATION FOR ISSUE OF 1850 NON-CONVERTIBLE DEBENTURES OF RS. 10.00 LAKHS EACH AGGREGATING TO A SUM OF RS. 185 CORES U/S, 62(3) OF THE COMPANIES ACT 2013

"RESOLVED THAT pursuant to the provisions of Section 62(3) of the Companies Act, 2013, the rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with other applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to raise to issue and offer up to 1850 (One Thousand Eight Hundred and Fifty), unlisted, and non-convertible debentures (the "Debentures") of Rs. 10,00,000/- (Rupees Ten Lakhs) each payable in one or more installment amounts, aggregating to Rs. 185,00,00,000 (Rupees One Hundred and Eighty Five Crores only) on private placement basis (the "Issue") on such terms and conditions as specified in draft private placement offer letter, the debenture trust deed and other documents in relation to the Debentures (the "Debenture Documents"), as per the terms of issue/redemption as contained in the Debentures Trustee Agreement and as detailed hereunder".

Redemption:

1. Total premium paid along with interest paid, to be 98% of all the amount realized by the Company (SHPL) on the strategic sale of its 7% equity stake in Soma Tollways Private Limited (STPL) or any of the identified special purpose vehicle of Soma Tollways Private Limited (STPL), over and above the Principal Amount and the Interest.
2. Redemption premium: Shall be calculated at the end of 5 year or at the time of strategic sale of STPL/any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the amount realized on occurrence of such sale / monetization over and above the Investment Amount.
3. Repayment/Maturity: The Issuer shall cause redemption of the NCD in part or full on occurrence of earlier of the following.
 - (a) Principal repayment at the end of 5th year as bullet repayment along with Redemption premium. This shall be applicable for the entire outstanding NCDs at that point in time. Or (b) Stake Sale of STPL/ any SPV of STPL to Strategic Investor.



SOMA HIGHWAYS PRIVATE LIMITED

Security: Exclusive charge by way of pledge/escrow of 7% equity shares of STPL held by the Company (SHPL) and Personal guarantee of Mr. Ankineedu Maganti & Mr. Rajendra Prasad Maganti.

"RESOLVED FURTHER THAT the Non-Convertible Debentures to be allotted and issued to the Debenture Holders pursuant to the Debenture Documents shall carry, the right to receive proportionately the interest amount payable/declared or to be declared in respect of the said Debenture issue of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate filings with the Ministry of Corporate Affairs and concerned Registrar of Companies)."

Item No. 3

ISSUE OF NON CONVERTIBLE DEBENTURES (NCDS) TO ARGUMENT LONG TERM RESOURCES OF THE COMPANY U/S. 42, 71, 179 OF THE COMPANIES ACT 2013 :

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read along with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, (including statutory modification(s), amendment(s) or re-enactment thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time) and in accordance with the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors, the approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for issuing, making offers, invitation to subscribe and allot Non-Convertible Debentures of an amount up to Rs. 185 Crores (Rupees One Hundred and Eighty Five crores only) in one or more tranches on private placement basis to L&T Infrastructure Finance Company Limited, carrying security in terms of the Debenture Trust Agreement and other applicable laws as are in force from time to time".

"RESOLVED FURTHER THAT the following terms of the NCDs be and are approved".

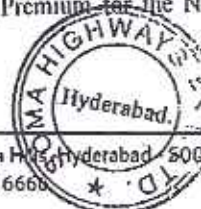
Terms of the NCDs

Redemption:

1. Total premium paid along with interest paid, to be 98% of all the amount realized by the Company (SHPL) on the strategic sale of its 7% equity stake in Soma Tollways Private Limited (STPL) or any of the identified special purpose vehicle of Soma Tollways Private Limited (STPL), over and above the Principal Amount and the Interest.
2. Redemption premium: Shall be calculated at the end of 5 year or at the time of strategic sale of STPL/any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the

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SOMA HIGHWAYS PRIVATE LIMITED

2. **Redemption premium** : Shall be calculated at the end of 5 year or at the time of strategic sale of STPI/any SPV of STPL. Redemption Premium for the NCDs shall be 98% of all the amount realized on occurrence of such sale / monetization over and above the Investment Amount.
3. **Repayment/Maturity** : The Issuer shall cause redemption of the NCD in part of full on occurrence of earlier of the following.
 - (b) **Principal repayment** at the end of 5th year as bullet repayment along with Redemption premium. This shall be applicable for the entire outstanding NCDs at that point in time. Or (b) **Stake Sale** of STPL/ any SPV of STPI. to Strategic Investor.

Security : Exclusive charge by way of pledge/escrow of 7% equity shares of STPL held by the Company (STPL) and Personal guarantee of Mr. Ankineedu Maganti & Mr. Rajendra Prasad Maganti.

"RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable in connection with such Issue or any matters incidental thereto including but not limited to the determination of face value, issue price, issue size, timing, amount, security, coupon/interest rate(s), yield, utilization of issue proceeds, listing, allotment, appointment of debenture trustee, registrar and share transfer agents and decide upon such other terms and conditions of the Issue as they may deem necessary."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to sub-delegate all or any of the above authorizations in favor of a Committee of the Board of Directors or any of its Directors or other Authorized Signatories of the Company, subject to such conditions as it may deem fit."

BY ORDER OF THE BOARD
FOR SOMA HIGHWAYS PRIVATE LIMITED


(RAMESH KUMAR BOPPANA)
DIRECTOR
DIN NO: 00031411

Date: 02nd December 2017
Place: Hyderabad



SOMA HIGHWAYS PRIVATE LIMITED

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Corporate Office on all working days of the Company, during business hours up to the date of the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.



SOMA HIGHWAYS PRIVATE LIMITED

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1

To meet the consolidated borrowings/debt as may be required from time to time. It is proposed to increase the existing borrowing limits upto Rs. 500 Crores

The Board of Directors of the Company recommends the resolution to be passed as ordinary Resolutions

Hence the Resolution. None of the Directors are interested.

Item No. 2

Authorizing Board of Directors for Appointing IDBI Trusteeship Services Limited as Security Trustee Agent Rs. 185,00,00,000/- (Rupees One Hundred Eighty Five Crores Only) Non-Convertible Debentures as per agreement.

The Board of Directors of the Company recommends the resolution to be passed as ordinary Resolutions

Hence the Resolution. None of the Directors are interested.

Item No. 3

Allotment of Debentures under private placement offer U/s. 42 & 62 of the Companies Act 2013.

The Board of Directors of the Company recommends the resolution to be passed as ordinary Resolutions

Hence the Resolution. None of the Directors are interested.

BY Order of the Board

For Soma Highways Private Limited



Ramesh Kumar Boppana
(RAMESH KUMAR BOPANA)
DIRECTOR
DIN NO: 00031411

Place : Hyderabad
Date : 02.12.2017



SOMA HIGHWAYS PRIVATE LIMITED

FORM PAS -5

(Section 42(7) and Rule 14(3) of Companies (Prospectus and Allotment of Securities) rules, 2014)

Record of a private placement offer to be kept by the company

Name of the Company : SOMA HIGHWAYS PRIVATE LIMITED

Registered Office: 14, Avenue-4, Banjara Hills,
HYDERABAD - 500 034
TELANGANA

CIN NO: U45300TG2009PTC064776

DETAILS OF PRIVATE PLACEMENT OFFER:

Date when approval of the relevant authority (Board or the Share Holders, as the case may be) obtained for the current Private Placement Offer Letter:

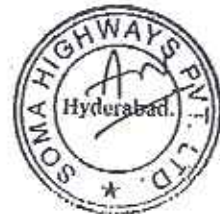
Amount of the offer: Rs. 185 Crores (Rupees One Hundred Eighty Five Crores Only)

Date of circular of the Private Placement Offer Letter : 02nd December'2017

Date of Allotment of the Private Placement : 28th December'2017

Details of the persons to whom Private Placement Offer Letter has been circulated:

I	Name	L & T Infrastructure Finance Company Ltd
ii	Father's Name	N.A.
iii	PAN	AABCL2283L
iv	Address	1355A, Road No.45, Above HDFC Bank, Jubilee Hills, Hyderabad - 500 033; Telangana;
V	Phone No	7799988984
Vi	Email ID	Ankur.Saboo@ltinfra.com
	Initial of the Officer of the Company designated to keep the Record.	



Regd. Office: 14, Avenue - 4, (Road No. 10), Banjara Hills, Hyderabad - 500 034, A.P., INDIA
T : 91 40 6663 6666



SOMA HIGHWAYS PRIVATE LIMITED

Table - A

Name of the Company	Soma Highways Private Limited
Date of Allotment	28 th December 2017
Type of Securities allotted	Non-Convertible Debentures
Nominal Amount per Security (in Rs)	10,00,000/- each
Premium/ (Discount) amount per security (in Rs.)	0.00
Total number of allottee	1
Brief particulars in respect of terms and condition, voting rights etc.	<p>Total premium paid along with interest paid, to be 98% of all the amount realized by the Company (SHPL) on the strategic sale of its 7% equity stake in Soma Tollways Private Limited (STPL) or any of the identified special purpose vehicle of Soma Tollways Private Limited (STPL), over and above the Principal Amount and the Interest.</p> <p>The identified SPV of STPL being - Soma Indus Varanasi Aurangabad Tollways Private Limited (ii) Kishangarh Beawar NH8 Tollway Private Limited (iii) NYSE Infrastructure Private Limited (iv) Adilabad Expressway Private Limited</p>

Table -- B (List of allottees, applicable in case of allotment of securities payable in cash)

S.No	Name & Occupation of Allottee	Address of Allottee	Nationality of the Allottee	Number of Shares allotted	Total amount paid (including premium in Rs.)	Total amount to be paid on call (including premium) outstanding (in Rs.)
1	2	3	4	5	6	7
Nil	Nil	Nil	Nil	Nil	Nil	Nil



SOMA HIGHWAYS PRIVATE LIMITED

Table – C (List of allottees, applicable in case of allotment of securities for consideration otherwise than in cash)

S.No	Name & Occupation of Allottee	Address of Allottee	Nationality of the Allottee	Number of Debentures allotted	Whether securities allotted as fully or partly paid up)	If partly paid up amount outstanding (in Rs.)
1	2	3	4	5	6	7
1	L & T Infrastructure Finance Company Ltd	1355A, Road No.45, Above HDFC Bank, Jubilee Hills, Hyderabad - 500 033; Telangana;	Indian	1,850	10,00,000/- Each Fully Paid	0.00

Table – D (List of allottees, applicable in case of allotment of bonus shares)

S.No	Name & Occupation of Allottee	Address of Allottee	Nationality of the Allottee	Number of Shares allotted
1	2	3	4	5
Nil	Nil	Nil	Nil	Nil



SOMA HIGHWAYS PRIVATE LIMITED

28th December, 2017

LETTER OF ALLOTMENT

To,
L & T Infrastructure Finance Company Ltd
1355A, Road No.45,
Above HDFC Bank,
Jubilee Hills,
Hyderabad - 500 033; Telangana;

Dear Sir,

Allotment of Non-Convertible Debentures.

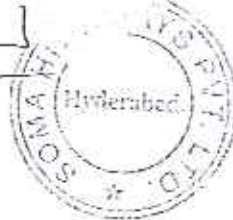
With reference to the allotment of Non-Convertible Debentures of 1,850 @ Rs. 10,00,000/- each of Soma Highways Private Limited which forms part of allotment of debentures of the company and further to the concern of the shareholders of the company as per the special resolution pass in the EGM held on 23rd December, 2017, we are pleased to inform you the board of directors of the company have allotted the above mention non-convertible debentures. We here by confirm the allotment of debentures as given below.

S. No.	Name of the Allottee	No. of Debentures Applied for	No. of Debentures allotted
1	L&T Infrastructure Finance Company Limited	1850 @ Rs. 10,00,000 each.	1850 @ Rs. 10,00,000 each.

Please note that this letter of allotment as to be exchanged in original for issue of Non-Convertible debentures in electronic mode.

Thank You,
For Soma Highways Private Limited


(Ankinedu Maganti)
Director





Inter Bank Transfer					
INB Reference Number		IRG7021312		05-Jun-2018 [04:22 PM IST]	
Debit Transaction Status		Processed			
Debit Account Details					
Account No.	Account Type	Branch	Amount	Commission Amount	Transaction Type
00000020017172676	Savings Account	DWARAKAPURI,PUNJAGUTTA	INR2,360.00	INR0.00	QKT
Credit Account Details					
Account No.	Transfer Type		Amount		
0004103000052429	QKT		2,360.00		