

## TERM SHEET

Terms for the Unlisted Unrated Secured Redeemable Non-Convertible Debentures of Rs. 55,00,00,000 (Indian Rupees Fifty Five Crores Only) to be issued by Nam Estates Private Limited ("NAM")

*Terms and Conditions of the proposed issuance is subject to legal and other internal approvals.*

PARTICULARS	DESCRIPTION								
Issuer	Nam Estates Private Limited ("NAM")								
Subscriber	IIFL Wealth Prime Limited								
Pledgor / Mortgagor	<ul style="list-style-type: none"> <li>Embassy Property Developments Private Limited</li> <li>Grove Ventures</li> </ul>								
Obligor	Pledgor, Personal Guarantor, Corporate Guarantor and the Issuer								
Instrument	Secured, Unlisted, Unrated, Redeemable Non-Convertible Debentures (Debentures)								
Trustee	Catalyst Trusteeship Limited								
Personal Guarantor	Mr. Jitendra Virwani								
Corporate Guarantor	Embassy Property Developments Private Limited (EPDPL) and Grove Ventures ("Grove")								
Investor	IIFL Wealth Prime Limited								
Issue Amount	Up to Rs. 55 crs								
Deemed Date of Allotment	2 <sup>nd</sup> July 2021								
Issue Opening Date	29 <sup>th</sup> June 2021								
Issue Closing Date	1 <sup>st</sup> July 2021								
End Use	General corporate purpose and transaction costs								
Tenor	13 months with put at end of every 3 months and call option after the deemed date of allotment								
Interest	Quarterly interest rate schedule as follows - <table border="1" style="margin-left: 20px;"> <tr> <td>Q1</td><td>12% PA</td></tr> <tr> <td>Q2</td><td>13% PA</td></tr> <tr> <td>Q3</td><td>14% PA</td></tr> <tr> <td>Q4</td><td>15% PA</td></tr> </table> <ul style="list-style-type: none"> <li>All outstanding interest accruals are payable at maturity, or upon exercise of put/call option, whichever is earlier.</li> </ul>	Q1	12% PA	Q2	13% PA	Q3	14% PA	Q4	15% PA
Q1	12% PA								
Q2	13% PA								
Q3	14% PA								
Q4	15% PA								
Repayment	Bullet repayment of principal at the end of tenor								

**IIFL WEALTH PRIME LIMITED**  
(FORMERLY KNOWN AS IIFL WEALTH FINANCE LIMITED)

**Corporate & Registered Office:**  
6<sup>th</sup> Floor, IIFL Centre, Kamala City, Senapati Bapat Marg,  
Lower Parel (W), Mumbai – 400 013  
**Tel:** (91-22) 4876 5600 | **Fax:** (91-22) 4875 5606

(IIFL Group Company)  
[www.iiflwealthprime.com](http://www.iiflwealthprime.com)

CIN: U65990MH1994PLC080646

<b>Embassy Boulevard Project</b>	Embassy Boulevard Project is an under-construction residential project being constructed on land admeasuring 51 acres 31 gunthas , situated at Embassy Boulevard, Bangalore Hyderabad Highway, Hunasamaranahalli Post Near Yelahanka Air Force Station, Bangalore North, Bengaluru Urban with a total saleable area of ~ 9,53,608 sq. ft.
<b>Embassy Grove Project</b>	Embassy Grove Project is an under-construction residential project comprising of villas being constructed on land admeasuring 7 acres and 37 gunthas, situated at Embassy Grove, Rustum Bagh Main Road Kodihalli, Bengaluru East, Bengaluru Urban, with a total saleable area of ~518,479 sq. ft.
<b>Project Assets</b>	<ul style="list-style-type: none"> <li>Upto 23 identified units of Embassy Boulevard Project</li> <li>Upto 26 identified units of Embassy Grove Project</li> </ul>
<b>Security</b>	<ol style="list-style-type: none"> <li>Pari passu charge by way of mortgage by deposit of title deeds on identified units of Project Assets To be created within 30 days from the Deemed Day of Allotment.</li> <li>Hypothecation of receivables from the units offered as Security. To be created within 30 days</li> <li>Second ranking charge over on 7,66,32,928 units of Embassy Office Park REIT held by EPDPL including the second charge on the enforcement proceeds from the said REIT Units. These units are currently pledged in favour of Catalyst Trustee as per DTD dated April 3, 2020. Unconditional and irrevocable Personal Guarantee of Mr. Jitendra Virwani</li> <li>Unconditional and irrevocable corporate guarantee of NAM and Grove</li> </ol> <ul style="list-style-type: none"> <li>Security 2 to 5 to be created upfront. Security 1 to be created within 30 days from deemed date of allotment</li> </ul>
<b>Cash Sweep</b>	[100]% of any amount realized through sale of the Project Assets / units shall be utilized to redeem the Debentures, net of marketing and selling costs (which shall not exceed 5%).
<b>Prepayment</b>	No prepayment premium applicable
<b>Key Conditions Precedent</b>	<ul style="list-style-type: none"> <li>Issuance of PAS-4 and all other authorisations for issuance of the Debentures</li> <li>Valuation of Project Assets</li> <li>NOC for the issue and for creation of security interest including second ranking charge on REIT Units by Indiabulls Housing Finance Limited</li> <li>Perfection of 2<sup>nd</sup> charge over REIT units</li> <li>CIBIL and other credit/KYC/AML reports of the Issuer and security providers</li> <li>Signed documentation for creation of the security set out herein to be placed in custody of the Trustee</li> <li>Undertaking for completion of Conditions Subsequent within specified duration for each item</li> <li>Any other action identified pursuant to any request of the Trustee</li> </ul>
<b>Conditions subsequent</b>	<ul style="list-style-type: none"> <li>Title verification of Project Assets</li> <li>Perfection of mortgage by deposit of title deeds and registration of mortgage document as per state laws of Karnataka within 30 (thirty) days of first disbursement.</li> </ul>
<b>Covenant</b>	<ul style="list-style-type: none"> <li>Any other long debt raised by the Issuer against its residential projects shall be first used to repay this facility, other than the debt from HDFC Ltd pursuant to certain identified facilities.</li> <li>All amounts owed to group companies and affiliates shall remain subordinated</li> </ul>

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Other Terms	As are usual and customary for issuances of Debentures of this nature, including customary covenants, representations, indemnities and provisions as required under the Companies Act, 2013.
Governing Law	India
Jurisdiction	Delhi

For IIFL Wealth Prime Limited,

Authorized Signatory  


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