

बाबाचे नाव : बांद्रा

- (1) विलेखाचा प्रकार गहाणघत
- (2) मोबदला रु.5,000,000,000/-
- (3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नसुद करावे) रु.0/-

(4) धू-भापन,पौटहिस्सा व घरक्रमांक(अमल्यास)

A/769, पालिकेचे नाव: मुंबई सनपा इतर वर्णन : , इतर बाहिती: दस्तातील शेड्युल १ यध्ये नसुद केल्याप्रमाणे :
 १) मिटीएस क्रमांक. ए/७६९, टी पी एस १, प्लॉट ११, क्षेत्र ७३०.८ चौ. मी, बांद्रा, तालुका - अंधेरी, बांद्रा
 (प), आईएम फॅक्टरी लेन, ऑफ हिल रोड, मुंबई ४०००५०; २) टिपीएस क्रमांक. २, मिटीएस क्रमांक. जी/२००,
 क्षेत्र ६७७.१ चौ. मी, मरुतती रोड, मौजे - दांडा, तालुका -अंधेरी; ३) मिटीएस क्रमांक. १२७१, अंदाजे क्षेत्र
 १७५.६ चौ. मी, फायनल प्लॉट क्रमांक. २५, टाऊन प्लानिंग स्कीम, विलेपार्ले क्रमांक. III (फस्ट वेरीएशन)
 (फायनल); ४) मिटीएस क्रमांक. सि/८४०, अंदाजे क्षेत्र ३२१.९० चौ. याडूम, दांडा, तालुका -अंधेरी; ५) फायनल
 प्लॉट क्रमांक. २४२, मिटीएस क्रमांक. एफ/७६८, क्षेत्र ८२७.८ चौ. मी, बांद्रा टाऊन प्लानिंग स्कीम III, तालुका -
 अंधेरी; ६) सिटी सर्वे क्रमांक. ८७/३ क्षेत्र २६५२.३ चौ. मी, सांताक्रुझ (पु), मौजे - बांद्रा, जिल्हा - मुंबई
 उपनगर; ७) सिटी सर्वे क्रमांक. १५४ क्षेत्र ८३ चौ. मी, मौजे - बांद्रा, जिल्हा - मुंबई उपनगर; ८) सिटी सर्वे क्रमांक.
 ३३ क्षेत्र ११५५.३ चौ. मी, मौजे - बांद्रा, जिल्हा - मुंबई उपनगर; ९) मिटी सर्वे क्रमांक. १६५६ क्षेत्र ४५६२ चौ.
 मी, मौजे - अरोळ, जिल्हा - मुंबई उपनगर; १०) मिटी सर्वे क्रमांक. ५८३२, ५८३३ क्षेत्र ९२०.८ चौ. मी, मौजे -
 कोलेकल्याण, जिल्हा - मुंबई उपनगर; ११) मौजे - जेंवूर, तालुका - कुर्ला, जिल्हा - मुंबई उपनगर येथील तीन
 मिळकती; मौजे - घाटकोपर किराळ, तालुका - कुर्ला, जिल्हा - मुंबई उपनगर; मौजे - घाटकोपर, तालुका - कुर्ला
 जिल्हा - मुंबई उपनगर; मौजे - कुर्ला, तालुका - कुर्ला, जिल्हा - मुंबई उपनगर येथील तीन मिळकती; मौजे - पवई,
 तालुका - कुर्ला, जिल्हा - मुंबई उपनगर; मौजे - गहाडी गोरेगांव (पु), तालुका - बोरीवली, जिल्हा - मुंबई
 उपनगर येथील मिळकती. तसेच दस्तार नसुद केल्याप्रमाणे. मुद्रांक जिल्हाधिकारी मुंबई यांनी अधिनियमित केलेला
 दस्त क्रमांक एडिजे / एम / १७७१/२०१३ दिनांक ०४/०९/२०१३ कर्जाची रक्कम रु. ५०० करोड.
 790.80 चौ.मीटर

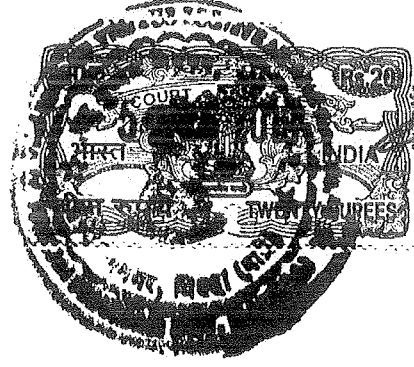
- (5) क्षेत्रफळ
- (6) आकारणी किंवा जुडी देण्यात अमेन तेव्हा.
- (7) दस्तऐवज करून घेणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.

1) नाव:- आर्यसोबीआय ट्रस्टीशिप सर्विसेस लिमिटेड (डिबेंचर ट्रस्टी/ट्रस्टी) तर्फे ऑथोराईज्ड सिग्रेटरी श्री. श्रीकांत एस
 वय: 28;
 पत्ता :-प्लॉट नं. -, याळा नं. -, इमारतीचे नाव: एशियन , ब्लॉक नं: बॅलाई ईस्टेट, रोड नं: १७, आर कमानाी मार्ग, मुं.
 पिन कोड:- 400001
 फॅन नंबर: AAACI8912J

(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता

1)नाव:- रिलायन्स इन्फ्रास्ट्रक्चर लिमिटेड (कंपनी) तर्फे ऑथोराईज्ड सिग्रेटरी श्री. रजत कुमार - सिंग ; वय:43;
 पत्ता:-प्लॉट नं. -, याळा नं: पहिला , इमारतीचे नाव: थिरुभाई अंबानी नॉलेज सिटी , ब्लॉक नं: एच, रोड नं: नवी
 पिन कोड:- 400710;
 फॅन नं:- AACCR7446Q;

- (9) दस्तऐवज करून दिल्याचा दिनांक 06/09/2013
- (10) दस्त नोंदणी केल्याचा दिनांक 06/09/2013
- (11) अनुक्रमांक,खंड व पृष्ठ 6602/2013
- (12) बाजारभावप्रमाणे मुद्रांक शुल्क रु.1,000,500/-
- (13) बाजारभावप्रमाणे नोंदणी शुल्क रु.30,000/-
- (14) शेर



सह दुय्यम निबंधक, अंधेरी क्र. २,
मुंबई उपनगर जिल्हा

मुल्यांकनासाठी विचारात घेतलेला तपशील:-
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-

मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारानुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारानुसार आवश्यक नाही
b) When possession is not given

323/6602

पावती

Original/Duplicate

Friday, September 06, 2013

नोंदणी क्र. :39म

5:46 PM

Regn.:39M

पावती क्र.: 7776

दिनांक: 06/09/2013

गावाचे नाव: बांद्रा

दस्तऐवजाचा अनुक्रमांक: बदर4-6602-2013

दस्तऐवजाचा प्रकार : महाणखत

सादर करणाऱ्याचे नाव: आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड (डिबेंचर
ट्रस्टी/ट्रस्टी) तर्फे ऑथोराईज्ड सिग्नेटरी श्री. श्रीकांत एस - -

नोंदणी फी रु. 30000.00

दस्त हाताळणी फी रु. 2960.00

पृष्ठांची संख्या: 148

एकूण: रु. 32960.00

आपणास मूळ दस्त, थंबनेल प्रिंट व सीडी अंदाजे 6:02 PM ह्या वेळीस मिळेल

सह दस्तऐवज निबंधक, अंधेरी-2

बाजार मूल्य: रु.0/-

मोबदला: रु.5000000000/-

भरलेले मुद्रांक शुल्क :

रु. 1000500/-

DEPOSITED

1) देयकाचा प्रकार: By Demand Draft रक्कम: रु.30000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 234911 दिनांक: 02/09/2013

बँकेचे नाव व पत्ता: ICICI Bank

2) देयकाचा प्रकार: By Cash रक्कम: रु 2960/-



१) शासन परिपत्रक क्रमांक. २०००/९४/प्र.क्र. २५/म-१, दि. २४/३/२०००

२) नो.म.नि.व.मु.नि., पुणे यांचे पत्र क्र. का-३/ संगणक/पुद्रांक पावती दुरुस्ती /०६/३९९, दि. ४/१०/२००६.

Head Office : GENERAL STAMP OFFICE, TOWN HALL, FORT, MUMBAI - 400 001.
Office : COLLECTOR OF STAMP (MUMBAI), OLD CUSTOM HOUSE, 3rd FLOOR,
FORT, MUMBAI - 400 001.

A 0067971/2013

RECEIPT FOR PAYMENT TO GOVERNMENT
RELIANCE INFRASTRUCTURE LTD NOT TRANSFERABLE


Receipt No.: 103-(II) Receipt Date: No. : 2

Received From :

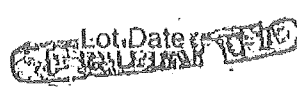
On Account of :

Mode of Payment	DD/PO/CHQ/ RBI-Challan No.	Date	Bank Name & Branch	Area Coded	Amount (In Rs.)
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ADJ/M/1771/2013



Case No.:

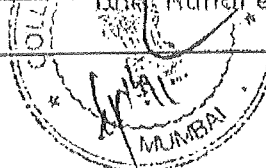
Lot No. : 

Total D.O.:

Sr. No.	Description of Stamps / Franking	Quantity	Denomination	Amount (In Rs.)
			E 4 SEP 2013	
Total:				

Rs.: Rupees :

Cashier / Accountant Signature / Designation



NEELKANTH ENTERPRISE Tel : 22655250 / 66355458

मुद्रांक जिल्हाधिकारी, मुंबई, यांचे कार्यालय
 ३१०/३११, तिसरा मजला, जुने नकात घर,
 फाटो, मुंबई - ४०० ००१.

प्रकरण क्रमांक - ADJ/M/1771/2013 | 4244

दिनांक - ०५/०९/२०१३

(मुंबई मुद्रांक अधिनियम १९५८ च्या कलम ३१ खालील कार्यवाही).

उपरोक्त आभिनिर्णय प्रकरण क्रमांक ADJ/M/1771/2013 अन्वये पक्षकार श्री. RELIANCE INFRASTRUCTURE LIMITED दिनांक ०३/०९/२०१३ रोजी निष्पादीत/अनिष्पादीत झालेल्या DEBENTURE TRUST DEED वस्तु आभिनिर्णयकारिता सादर केलेल्या आहे. सदर वस्तुचा तपशिल खालील प्रमाणे.

संश्लेषाचा निष्पादन दिनांक	- LINE SECUTTE
संश्लेषाचा प्रकार	- DEBENTURE TRUST DEED
संश्लेष लिहून देणारे	- RELIANCE INFRASTRUCTURE LIMITED
संश्लेष लिहून देणारे	- DBB TRUSTEESHIP SERVICES L.P.D.
संश्लेषातील गिटावलीचे वर्णन	- AS PER SCHEDULE
क्षेत्रफळ	- N/A
मोबदला	- LOAN AMT RS. 500 CR



उपरोक्तलिखित संश्लेषातील मालमतेचे सध्या २०१३ कार्यालयीन बाजारमूल्य मुंबई, महाराष्ट्र राज्य वास्तव बाजारमूल्य निर्धारण करणे) नियम १९१५ मधील तरतुदी, तसेच मुंबई नटानगरपालीकेच्या (मुंबई नटानगरपालिका असलेली विक्री निबंधक नियमावली आणि बाजारमूल्य दर तयारवालीत मार्गदर्शक सूचना व त्यामधील दर व दरताशेवत सादर केलेली कागदपत्रे विचाराने घेवून मुंबई मुद्रांक अधिनियम १९५८ मधील तरतुदीनुसार खालीलप्रमाणे मुद्रांक शुल्क व वंड देव आहे.

बाजारमूल्य	अनुच्छेद	देय मु.शु.	भरणा केलेले मु.शु.	कमी भरलेले मु. शु.	वंड
₹ 500 CR.	00(1), 25 & 7	₹. 1000300/-	₹. 1000300/-	₹. 0	₹. 0/-

उपरोक्त सचं वस्तुस्थिती व दरतामधील तथ्ये मधीलीच्या आधारे खालील प्रमाणे अंतरिम आदेश पारित करित आहे.

अंतरिम आदेश

- आभिनिर्णयकारिता सादर केलेल्या संश्लेषास मुंबई मुद्रांक अधिनियम १९५८ च्या अनुच्छेद १ मधील अनुच्छेद 00(1), 25 & 7 नुसार मुद्रांक उर्वरीत मुद्रांक शुल्क रु 0/- लेखासंगण (TR.AM) 00300508 व वंड रु. 0/- देव आहे.
- उर्वरीत मुद्रांक शुल्क आपणारा मान्य असल्यास हा अंतरिम आदेश प्राप्त झाल्यापासून ३० दिवसांच्या आत दरतावर कमी भरलेले मुद्रांक शुल्क व वंडाचा भरणा GRAS या जगातील वेबसाईटवर <https://gras.mahakosh.gov.in/ehallan> या वेबसाईटवरून करता येईल. उर्वरीत मुद्रांक शुल्क रु. 0/- लेखासंगण (TR.AM) 00300508 देव आहे. सदर रकम ऑन-लाईन भरल्यानंतर संबंधित पराकाराने चलनाधी प्रत या कार्यालयाला सादर करावी.
- परतुत आदेश हा अंतरिम आदेश असून तो आपणाले मान्य असल्यास आपले लेखी म्हणणे उर्वरीत अंतरिम आदेश प्राप्त झाल्याच्या दिनांकापासून १५ दिवसांच्या आत निष्पादित/अनिष्पादित याचेबाबत सादर करावा अन्यथा हा अंतरिम आदेश अंतिम करण्यात येईल.

(Handwritten signature)

(चेदना सुभवंशी)
 मुद्रांक जिल्हाधिकारी, मुंबई

प्राप्त - श्री. - RELIANCE INFRASTRUCTURE LIMITED
 प्राप्त - सह मुख्य निबंधक ANDHERI भा. - २

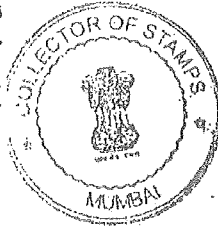
दिनांक - ०५/०९/१३	
६६०२	३
२०१३	

P. No - 170109/110
Loan Amt - Rs. 500 cr

Office of the
Collector of Stamp
Case No. Adj. M/1771/2013, (certified) 1352/2013

Certified under sec-32(1)(a) of the Bombay Stamp Act, 1958 that the instrument which is chargeable with stamp duty of Rs. (1000800/-) Ten Lakh Three Hundred only under article 40(b), 35 of schedule 2 & 7, has been already paid. Therefore, this instrument is duly stamped.

This certificate is subject to the provisions of sec. 3-A of the Bombay Stamp Act, 1958
Place - Mumbai
Date - 06/09/13
Collector of Stamp
Mumbai



DEBENTURE TRUST DEED

THIS DEED is made at Mumbai on this 6th day of September, 2013;

BETWEEN

RELIANCE INFRASTRUCTURE LIMITED, a Company registered under the Indian Companies Act, 1913 and having its registered office at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710 in the State of Maharashtra and having its office at Reliance Centre, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001 (hereinafter referred to as the "Company/Issuer" which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns) of the **FIRST PART**;

AND

IDBI TRUSTEESHIP SERVICES LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Asian Building, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001, hereinafter referred to as the "Debenture Trustee/Trustee" (which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns) of the **SECOND PART**.

(The Company and the Debenture Trustee are hereinafter collectively referred to as the "Parties" and individually as a "Party").

Handwritten stamp: 06/09/13



Authorised Signatory
S. N. A. / A. T. S. K.
Reliance Infrastructure Limited
Plot No-45, TFS-1 CTS No 807 A,
Haramban Road, Vile Parle (E),
Mumbai-400 057.
The Cosmos Co-Operative Bank Ltd.,
Vile Parle Branch, Sankarhat Road,
Plot No-45, TFS-1 CTS No 807 A,
Haramban Road, Vile Parle (E),
Mumbai-400 057.
Stamp Duty: 1000500/- PB5114
Stamp Duty: 119169
Stamp Duty: 1142
Stamp Duty: 119169
Stamp Duty: 1142

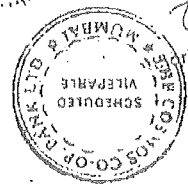
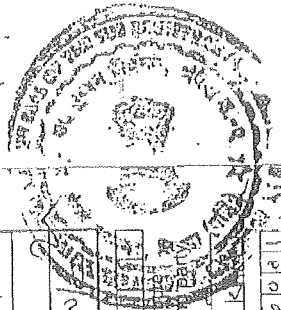
For The Cosmos Co-Op. Bank Ltd.

Rs Ten Lac Five hundred only

Stamp Duty: 119169
Stamp Duty: 1142

दस्तावेजाचा प्रकार (Nature of Document) Debtenture Trust Deed
 इस्त नोंदणीत/ नोंदणीत नाही (Registrable / Non Registrable) Registrable
 (Registration Details)
 Registrable Name of S. R.O. SMS - Anaheri - 2
 दस्तऐवजाचा युनिक नंबर (Franchising Unique No.) 06506
 मालकीचे थोडक्यात वर्णन (Property Description in Brief) As per schedule
 घेवढ्या रककम (Consideration Amount) RS. 500 Crores
 मुद्रांक खरेदीदाराचे नाव पसकत/ नव (Stamp Purchasers Name) Mediance Infrastructure Ltd.
 दुसऱ्याला देण्या पसकताराचे नाव (Name of the other Party) T.D.B.I. Trusteeship Services Ltd.
 इतवे असल्यास नाव व पत्ता (If through Name & Address) Satish Khandekar
 मुद्रांक शुल्काची रककम (Stamp Duty Amt.)
 अक्षर (in words) Rs. 10,00,000/-
 प्राधिकृत अधिकाऱ्याची पूर्ण स्वाक्षरी व स्थानिक (Authorized Person's full Signature & Seal)

FOR THE COSMOS CO-OP. BANK LTD.
 Read Signatory: Sanjay A. Oak



SMS - Anaheri - 2
 THE COSMOS CO-OPERATIVE BANK LTD.
 FRANCHISING DEPOSIT SLIP
 Customer Copy
 Branch: Vile Parle
 Date: 03/09/2015
 Pay to: THE COSMOS CO-OPERATIVE BANK LTD.

Franchising Value	₹ 10,00,000/-
Service Charges	₹
Total	₹ 10,00,000/-

Pan No.:
 In case of Cash deposit of ₹. 50,000/- or more
 Name & Address of Stamp duty paying Party
 Name: Mediance Infrastructure Ltd.
 H Block, 1st Floor, Dhanu Bhagi Ambank
 City: Mumbai
 Tel. No.: 9191051910
 Name of the counter party
T.D.B.I. Trusteeship Services Ltd.
 Purpose of Transaction Debtenture Trust
 For Franchising Documents

₹ 10,00,000/-
 Cash/DD/PayOrder/Cheque No. 242383
 Bank Name T.D.B.I.
 Branch Rackham Reclamation

Purchaser's Signature
 (Paying) COSMOS BANK
 (FOR BANK USE ONLY)
 Franchising Sr. No. 03506
 Transaction No. 119169
 FOR FRANCHISING
 FOR THE COSMOS CO-OP. BANK LTD.
 CHEQUE RECEIVED

Authorised Signatory
 Sanjay A. Oak

मुद्रांक निलदाधिकारी अंधेरी / अंमल २ / अंमल २ / यांचेकडून प्राप्त झालेल्या अभिनर्णित एम.एन.एस. व दि. ८ / ९ / २० / १३ रोजीच्या पत्रासोबत प्राप्ता झालेल्या दस्तावी खातरजमा करण्यात आली असून ते बरोबर असल्याचे आढळून आले आहे.

२०२३
 ८८०२९

सह दुय्यम निबंधक
 अंधेरी - क्र. २

WHEREAS:

1. On the 31st March, 2013 the Authorised, Issued, Subscribed and Paid-up Capital of the Company was as follows:-

Authorised Capital	(Crore Rupees)
45,00,60,000 Equity Shares of Rs 10 each	450.06
80,00,000 Equity Shares of Rs. 10 each with differential rights	8.00
1,55,00,00,000 Redeemable Preference Shares of Rs. 10 each	1550.00
4,20,00,000 unclassified shares of Rs. 10 each	42.00
	2050.06
Issued Capital	
26,98,22,327 Equity Shares of Rs 10 each	269.82
Less: 44,30,262 Equity shares bought-back and extinguished	4.43
	265.39
Subscribed and Paid Up Capital	
26,74,20,262 Equity Shares of Rs 10 each fully paid up	267.42
Less: 44,30,262 Equity shares bought-back and extinguished	4.43
	262.99

2. The Issuer is one of the largest infrastructure companies in the private sector and the largest integrated power utility company. The Issuer is also engaged in engineering, procurement and construction (“EPC”) of power plants and infrastructure projects.
3. The Company has represented to the Debenture Trustee and the Debenture Holder(s) that they are seized and possessed of or otherwise well and sufficiently entitled to immovable properties of the nature of freehold land of the Company together with buildings and structures permanently embedded to the earth situated, lying and being at villages - Andheri, Bandra, Goregaon, Vile Parle in the Registration Sub-District and District Mumbai City and Mumbai Suburban and in the Jurisdiction of Sub-Registrar of Andheri Taluka in the state of Maharashtra and at villages - Kurla, Chembur, Ghatkopar and Powai in the Registration Sub-District and District Mumbai City and Mumbai Suburban and in the Jurisdiction of Sub-Registrar Kurla Taluka in the state of

Maharashtra and at village Goregaon in the Registration Sub-District and District Mumbai City and Mumbai Suburban and in the Jurisdiction of Sub-Registrar Borivali Taluka in the state of Maharashtra, more particularly described in the Schedule-I hereunder written (hereinafter referred to as “the First Mortgaged Properties”). The Company is also seized and possessed of or otherwise well and sufficiently entitled, inter alia, to the fixed assets like Plant and Machinery and Distribution System, installed or otherwise of the Mumbai Distribution Business in the State of Maharashtra more particularly described in the Schedule-II hereunder written (hereinafter referred to as “the Second Mortgaged Properties”).

4.(a) With a view to utilise the issue proceeds towards regular capital expenditure, augmentation of medium to long term resources of the Issuer, working capital and refinancing of existing debt, the Company proposes to issue Secured Redeemable Non-Convertible Debentures of the face value of Rs.10,00,000/- (Rupees Ten Lakh) each aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) in one or more Tranches / Series on a private placement basis (hereinafter collectively referred to as “NCDs” or “Debentures”) to prospective subscribers (hereinafter referred to as the “Debenture holders” or “Holders of Debentures” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its transferees, novatees successors in title and assigns) subject to the terms and conditions as contained in the Disclosure Document and in respective Addendums defined hereinafter.

The Company has issued Secured Redeemable Non-Convertible Debentures of the face value of Rs.10,00,000/- per debenture of the aggregate nominal value of Rs. 4,500,000,000/- (Rupees Four Hundred Fifty Crores Only) on private placement basis in dematerialized form to the subscriber(s) thereof on the terms and conditions contained in the respective Shelf Disclosure Document in the form of Disclosures under respective

Schedule – I, of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (hereinafter referred to as “the Shelf Disclosure Document”) to the extent as under :-

SL no	Name of Series	Date of Allotment	(a) Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
1	11A	15/06/2013	(a) 7 (b) 15/06/2020	10.0%	Total	163.00	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
					Bombay Mercantile Co- operative Bank Ltd Zain G. Rangoonwala Bldg.78, Mohamedali Road, Mumbai 400 003	20.00	
					Oriental Bank Of Commerce Employees Pension Fund Treasury Dept., Plot No.5, Sector 32, Gurgaon, Haryana 122 001	15.00	
					The Goa Urban Co- Operative Bank Ltd. Dr.Atmaram Borkar Road, Head office, Panaji Goa 403 001	3.00	

SL no	Name of Series	Date of Allotment	(a) Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Punjab & Sind Bank H.O. Investment Department, 21, Rajendra Place, New Delhi 110 008	20.00	
					United India Insurance Company Employees Provident Fund H.O. 24, Whites Road, Chennai 600 014	10.00	
					Oriental Bank Of Commerce Treasury Dept., Plot No.5, Sector 32, Gurgaon, Haryana 122 001	10.00	
					Bank Of India Treasury Branch, Star House, C-5 G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051	50.00	
					United India Insurance Company Employees Gratuity fund H.O. 24, Whites Road, Chennai 600 014	5.00	
					United India Insurance Company	20.00	

SL no	Name of Series	Date of Allotment	(a)Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Employees Pension fund H.O. 24, Whites Road, Chennai 600 014		
					IOB Gratuity Fund Indian Overseas Bank, 762, Anna Salai, Chennai 600 002	10.00	
2	11B	15/06/2013	(a)5 (b)15/06/2018	9.8%	Indian Overseas Bank IV, Floor, Treasury new building, 763 Anna Salai, Chennai 600 002	10.00	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
3	11C	29/06/2013	(a)7 (b)29/06/2020	10.0%	Total	28.50	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
					RRVK Super Annuation Fund Shead No.11, Vidyut Bhawan, Janpath, Jyoti Nagar, Jaipur 302 005	24.00	
					RRVK Gratuity Fund Shead No.11, Vidyut Bhawan, Janpath, Jyoti Nagar, Jaipur 302 005	4.00	
					SDB CISCO (INDIA) Limited EPF Trust No.4, 7th Avenue, Harrington Road, Chetpet Chennai – 600 031	0.50	

SL no	Name of Series	Date of Allotment	(a)Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
4	11D	29/06/2013	(a)5 (b)29/06/2018	9.8%	Total	25.00	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
					Gurgaon Gramin Bank Pragati Bhawan, Plot no – 36(P), Sector-44, Institutional area, Gurgaon 122 002	10.00	
					Prathama Bank Head Office, Prathama Bhawan Ram Ganga Vihar II, Moradabad 244 001	10.00	
					A K Capital Services Limited 30-39, Free Press House, Free Press Journal Marg, 215 Nariman Point, Mumbai 400 021	5.00	
5	12A	15/06/2013	(a)7 (b)15/06/2020	10.0%	Total	13.20	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
					A.K. Capital Finance Pvt Ltd 30-39, Free Press House, Free Press Journal Marg, 215 Nariman Point, Mumbai 400 021	3.20	
					Canara Bank Staff Provident Fund No.14, M G Road, Naveen Complex, Bengaluru 560 001	5.00	
					Canara Bank Employees Pension Fund No.14, M G Road,	5.00	

SL no	Name of Series	Date of Allotment	(a)Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Naveen Complex, Bengaluru 560 001		
6	12B	15/06/2013	(a)5 (b)15/06/2018	9.8%	<p>Total</p> <p>The Ahmedabad Dist Co-op Bank Ltd Employee Provident Fund Trust Opp. Income Tax office Ashram Road, Near Gandhi Bridge, Ahmedabad 380 014</p> <p>The Mathrubhumi Employees Provident Fund Trust Mathrubhumi buildings, K P Kesava Menon Road, Kozhikode 673 001</p> <p>Canara Bank Employees Pension Fund No.14, M G Road, Naveen Complex, Bengaluru 560 001</p> <p>Canara Bank Employees Gratuity Fund No.14, M G Road, Naveen Complex, Bengaluru 560 001</p>	<p>43.80</p> <p>1.80</p> <p>0.50</p> <p>5.00</p> <p>5.00</p>	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant

SL no	Name of Series	Date of Allotment	(a)Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Canara Bank Staff Provident Fund No.14, M G Road, Naveen Complex, Bengaluru 560 001	5.00	
					Cesco Employees Pension Trust 2nd Floor, IDCO Tower, Janpath, Bhubaneswar 751 022	1.50	
					Syndicate Bank FIM Dept, Maker Tower, "E", II floor, Cuffe Parade, Colaba, Mumbai 400 005	25.00	
7	12C	29/06/2013	(a)5 (b)29/06/2018	9.8%	Total	2.50	RTGS
					RCF Limited Employees Provident Fund RCF Ltd, Old Administrative Building, Chembur, Mumbai 400 074	2.00	Transfer / Account Transfer / Cheque / Pay Order / Warrant
					Gujarat Industries Power Co. Limited Provident Fund Trust P.O. Petrochemical 391 346. Dist. Vadodara, Gujrat	0.50	
8	12D	29/06/2013	(a)7 (b)29/06/2020	10.0%	Total	14.00	RTGS
					GSFC - Sikka Unit-Employees Provident Fund c/o G.S.F.C.LTD., Sikka Unit PO:	0.30	Transfer / Account Transfer / Cheque / Pay Order /

SL no	Name of Series	Date of Allotment	(a) Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Motikhavdi, Jamnagar 361 140		Warrant
					A K Capital Services Limited 30-39, Free Press House, Free Press Journal Marg, 215 Nariman Point, Mumbai 400 021	13.70	
9	13A	26/07/2013	(a)5 (b)26/07/2018	9.8%	Total	50.00	RTGS
					Trust Capital Services India Private Limited 109/110, 1st Floor, Balarama Village Parigkhari Bandra Kurla Complex Bandra (East), Mumbai 400 051	20.00	Transfer/ / Account Transfer / Cheque / Pay Order / Warrant
					Deepak Fertilizers and Petrochemicals Corporation Limited C/o: HDFC Bank Limited Custody & Depository Services Lodha – I Think Techno Campus Building – Alpha 8th Floor, Near Railway Station Kanjur Marg (E),	25.00	

SL no	Name of Series	Date of Allotment	(a) Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Mumbai 400 042		
					Vardhman Textiles Limited C/o: HDFC Bank Limited Custody & Depository Services Lodha – I Think Techno Campus Building – Alpha 8th Floor, Near Railway Station Kanjur Marg (E), Mumbai 400 042	5.00	
10	13B	26/07/2013	(a)7 (b)26/07/2020	10.0%	Total	50.00	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
					Oriental Bank of Commerce Employees Pension Fund Regional Office, Plot No. : 5 Institutional Area, Sector - 32 Gurgaon 122 001	5.00	
					RRVK Superannuation Fund Shed No11, Vidyut Bhavan	10.00	

SL no	Name of Series	Date of Allotment	(a) Tenor (yrs) and (b) Date of redemption	Coupon Rate	List of Investors	Amount Invested (Rs Cr)	Mode of Interest Payment and Redemption
					Jyoti Nagar, Jaipur 302 005, Rajasthan		
					RRVK Gratuity Fund Shed No11, Vidyut Bhavan Jyoti Nagar, Jaipur 302 005, Rajasthan	4.00	
					RRVK GPF Trust Shed No11, Vidyut Bhavan Jyoti Nagar, Jaipur 302 005, Rajasthan	3.00	
					Trust Capital Services India Private Limited 109/110, 1st Floor, Balarama Village Parigkhari, Bandra Kurla Complex Bandra (East), Mumbai 400 051	28.00	
11	14	06/08/2013	(a)7 (b)06/08/2020	10.0%	Sicom Limited Solitaire Corporate Park, Buiding No. 4, 6th floor, Guru Hargovind ji Road, Chakala, Andheri (East), Mumbai 400 093	50.00	RTGS Transfer / Account Transfer / Cheque / Pay Order / Warrant
						450.00	

As the Company proposes to Issue Debentures in one or more tranches/series, by issuing Shelf Disclosure Document/ Addendums, in such a manner that the aggregate

outstanding nominal value of such debentures shall never exceed the sum of Rs. 500 Crores under the current issue. The respective Debenture Applicants of respective tranches/series are hereinafter collectively referred to as Subscribers to Debentures.

The Company has issued Debentures aggregating to Rs. 450 Crores at par on private placement basis. The remaining Debentures aggregating Rs. 50 Crores shall be issued in due course through Addendum from time to time.

b) Pursuant to:-

- (i) resolution (s) of the Board of Directors of the Company passed at its meeting held on May 14, 2013 authorizing the issue of Debentures/NCDs.;
- (ii) approval of the shareholders of the Company in terms of the Resolution passed under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting held on February 26, 2003; and
- (iii) approval of the shareholders of the Company in terms of the Resolutions passed under Section 293(1)(d) of the Companies Act, 1956 at the Annual General Meeting held on February 15, 2003

the Company has been authorised to issue the Debentures of the face value of Rs.10,00,000/- each of the aggregate nominal value of Rs. 500.00 crores in one or more tranches for cash at par on private placement basis.

The Company has allotted Secured Redeemable Non-Convertible Debentures of the face value of Rs.10,00,000/- per debenture of the aggregate nominal value of Rs. 4,500,000,000/- (Rupees Four Hundred Fifty Crores Only) in

dematerialized form for cash at par on private placement basis to the Subscriber(s) thereof, as listed hereinbelow:-

- c) The Debenture Trustee is registered as a debenture trustee under the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993. At the request of the Company, the Debenture Trustee has agreed and consented to act as the Debenture Trustee under these presents for the benefit of the Debenture Holder.
5. The Company hereby undertakes to create a first pari-passu charge on specific fixed assets, primarily immovable property(ies), owned by the Company and/ or its subsidiaries, (hereinafter referred to as "**Charged Assets**") in favour of Debenture Trustee, such that a minimum security cover of 1 time on the outstanding amount of Debentures is maintained at all times during the tenure of the Debentures. The security cover ratio shall be tested on the market value of the charged assets as determined by any government approved valuer. The Debenture Trustee shall provide consent to create pari-passu charge on the Charged Assets in favour of the Debenture Trustees to secure the Debentures in future, in favour of such other person(s) as may be requested by the Company subject to the maintenance of the aforesaid minimum asset cover. The Debenture Trustee can provide such consent without seeking consent of the debenture holders for the same. The Company can raise additional Debentures/loans/capital at any point of time subject to maintenance of minimum security cover of one time.
- One of the terms of the issuance of Debentures under the Disclosure Document is that the redemption of the principal amount of the Debentures, payment of all interest thereon, additional interest in case of default, premium on redemption of the Debentures, remuneration of the Debenture Trustee and all fees, costs, charges, penalties, expenses and other monies payable by the Company in respect of the Debentures will be secured, inter-alia, by way of a first pari-passu charge on specific identified immovable property(ies), owned by the Company and/ or its subsidiaries, in favour of Debenture Trustee;

The manner in which the Security shall be enforced and the Enforcement Proceeds be shared shall be as may be set out in the Transaction Documents and the Debenture Trustee shall act in accordance with such provisions.

6. The Company have represented to the Debenture Trustee that the provisions of the Urban Land (Ceiling and Regulation) Act, 1976 are not applicable to the Mortgaged Property.
7. As per the terms of the issue the Debentures are being issued in Demat form and are subject to the provisions of the Depositories Act, 1996 and rules notified by National Securities Depositories Limited (NSDL) and/or Central Depository Securities (India) Limited (CDSL), as the case may be, from time to time.
8. Therefore, the Company has entered into an Agreement with Depository viz. National Securities Depository Limited (NSDL) and / or Central Depository Securities (India) Limited (CDSL) as the case may be, for issuing Debentures in Electronic Form, accordingly the Subscriber(s) to Debentures are required to furnish relevant details such as Name of the depository, depository participant ID and the beneficiary account number in the application form, for getting credit of the Debentures allotted in Electronic (Dematerialised) form.

9. Credit Rating

SL no	Name of Series	Date of Allotment	Amount (Rs Cr)	Rating Agency(ies)	Rating
1	11A	15/06/2013	163.00	Brickwork Ratings	BWR AA
2	11B	15/06/2013	10.00	Brickwork Ratings	BWR AA
3	11C	29/06/2013	28.50	Brickwork Ratings	BWR AA
4	11D	29/06/2013	25.00	Brickwork Ratings	BWR AA
5	12A	15/06/2013	13.20	Brickwork Ratings and CARE Limited	BWR AA, CARE AA-

6	12B	15/06/2013	43.80	Brickwork Ratings and CARE Limited	BWR AA, CARE AA-
7	12C	29/06/2013	2.50	Brickwork Ratings and CARE Limited	BWR AA, CARE AA-
8	12D	29/06/2013	14.00	Brickwork Ratings and CARE Limited	BWR AA, CARE AA-
9	13A	26/07/2013	50.00	Brickwork Ratings	BWR AA
10	13B	26/07/2013	50.00	Brickwork Ratings	BWR AA
11	14	06/08/2013	50.00	Brickwork Ratings	BWR AA

The remaining Rs 50 crore Debentures shall be rated by CARE Limited / Brickwork Ratings Pvt. Ltd/ Crisil Limited / India Ratings & Research or any other rating agency, appointed from time to time.

10. The Debt Equity Ratio as on March 31, 2013 is as under:-

Before the issue of debt securities as on March 31, 2013	0.57
After the issue of Rs 500 crore Debentures as on March 31, 2013	0.59

11. The Debentures are proposed to be listed on Debt Segment of BSE Limited and / or the Wholesale Debt Market Segment of the National Stock Exchange of India Limited ("NSE").

The Debentures aggregating to Rs 450 crore have been listed on Debt Segment of BSE Limited and / or the Wholesale Debt Market Segment of the National Stock Exchange of India Limited ("NSE").

12. The Company and the Debenture Trustee have agreed that the Debentures aggregating Rs.500 Crores issued in one or more tranches / series shall be secured by way of a mortgage over the Mortgaged Property under a registered Debenture Trust Deed, being these presents and the Debentures shall be constituted and issued hereunder.

NOW THIS DEED WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS:

1.1 Definitions

In these presents, unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have the following meanings:-

- (i) **"Act"** means the Companies Act, 1956, including any statutory modifications, re-enactments or amendments thereof from time to time;
- (ii) **"Addendum"** means the Term Sheet to be issued by the Company at the time every tranche of issue to be provided to the Investor and the Trustee as per the Format given in the Schedule VI.
- (iii) **"Book Closure/Record Date"** The date of closure of register of Debentures for payment of interest and repayment of principal;

- (iv) **“Business Day”** means a day, other than a Saturday, a Sunday, on which banks are open for business in the city of Mumbai, India for effecting payment through the RTGS operated by or on behalf of Reserve Bank of India;
- (v) **“CDSL”** means Central Depository Services (India) Limited;
- (vi) **“Coupon Rate”** means the rate as mentioned in the Shelf Disclosure Document/Disclosure Document in respect of all the respective Tranches;
- (vii) **“Debentures”** means, Rated, Listed, Secured, Redeemable Non Convertible Debentures (NCDs) of Rs. 10,00,000/- each, aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only), constituted and issued/to be issued by the Company pursuant to the Disclosure Document in one or more tranches in electronic (dematerialised) form to the Debenture Holder(s), on the terms and conditions as provided in the Disclosure Document as well as in terms of these presents and in the manner described respectively in the Part – “A” and Part – “B” of **Schedule III** hereunder written;
- (viii) **“Depository”** means a Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time.
- (ix) **“Debenture Amount”** means an amount payable by the Company such as the principal amount of a Debenture, interest, additional interest payable in the Event of Default, remuneration of Debenture Trustee, costs (including legal costs on full indemnity basis), charges or expenses, all taxes, dues, duties, levies, cess including stamp duty, registration and other fees and charges payable with respect to or on Debentures including those payable for the negotiation, preparation, execution, registration, preservation, protection and enforcement of the Debenture Documents;

- (x) **“Debenture Documents”** means the Shelf Disclosure Document/Disclosure Document, the Security Documents, the Debenture Trustee Agreement and all other undertakings, KYC documents of the authorized signatory of the Company, agreements, instruments, indentures, guarantees, deeds, writings and documents (whether financing, security or otherwise) executed or entered into, or to be executed or entered into by the Company, the Debenture Trustee or any other Person as the case may be, in relation, or pertaining, to the Debentures and the transactions contemplated under the Debenture Documents;
- (xi) **“Debenture Holder(s)” or “Holder(s) of Debentures”** means initially the person(s) who are the subscribers to the Debentures and for the time being holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfills the following requirements:-
- (a) registered as such as Beneficial Owners; and
 - (b) registered as debenture holder(s) in the Register of Debenture Holder(s);
- (and shall include registered transferees of the Debentures from time to time with the Company and the Depository) and in the event of any inconsistency between sub paragraph (a) and (b) above, sub paragraph (a) shall prevail;
- (xii) **“Shelf Disclosure Document/ Disclosure Document”** means disclosure document(s) issued by the Company under the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and as amended from time to time (the Regulations) for the issue of the Debentures in tranches and inter-alia containing the main terms and conditions of the Debentures as prescribed under the provisions of Schedule I of the Regulations and shall include the Addendums issued for various tranches.
- (xiii) **“Deemed date of Allotment”** means the date of allotment mentioned in Shelf Disclosure Document/ an Addendum;

- (xiv) **“Event of Default”** means an Event of Default as set out in Clause 10;

- (xv) **“Financial Covenants and Conditions”** means covenants and conditions on the part of the Company to be observed and performed in respect of the Debentures as set out in the **Schedule IV** hereunder written and as may, from time to time, be modified in accordance with these presents;

- (xvi) **“Majority Debenture Holders”** means Debenture Holders holding 75% of the outstanding Debentures on any particular date.

- (xvii) **“Material Adverse Effect”** means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on (i) the business, operations, assets, properties, condition (financial or otherwise) or prospects of the Company; or (ii) the ability of the Company to enter into and to perform its obligations under the Disclosure Documents or any other related document to which the Company is or will be a party; or (iii) the validity or enforceability of the Debenture Documents or any other related document or the rights or remedies of Debenture Holders thereunder, which in the opinion of the Trustee (acting upon the opinion of Majority Debenture Holders) could materially and adversely affect the ability of the Company to perform its obligations in relation to the Debentures;

- (xviii) **“Mortgaged Property”** means the Immovable Property of the Company which is more particularly described in Schedule I and Schedule II hereunder written;

- (xix) **“NSDL”** means National Securities Depository Limited;

- (xx) **“Obligor”** means the person who has created/agreed to create security in favour of the Trustee for due redemption of the Debenture together with interest and other monies payable thereon as per the terms of the Debenture Documents through this document and through any other Security Document including third party security provider;
- (xxi) **“Person”** means a natural or juristic entity and whenever necessary includes firm, association, Corporate Body or any authority and incorporated or unincorporated body;
- (xxii) **“Power of Sale”** has the meaning specified in Clause 12 hereof;
- (xxiii) **“Public Holiday”** means a public holiday (including Sunday) for the purpose of Section 25 of the Negotiable Instruments Act, 1881.
- (xxiv) **“Receiver”** has the meaning specified in Clause 28 hereof;
- (xxv) **“Redemption”** or **“Redeem”** means the repayment of the entire principal amounts and interest in respect of the Debentures;
- (xxvi) **“Redemption Date(s)”** shall mean the maturity date(s) specified in the Disclosure Document or in addendum of respective tranche under Financial Covenants and Conditions;
- (xxvii) **“Security”** means a mortgage, or other security interest created by the Obligors for securing the principal amount of the Debentures, payment of all interest thereon, additional interest in case of default, premium on redemption of the Debentures, remuneration of the Debenture Trustee and all fees, costs, charges, penalties, expenses and other monies payable by the Company in respect of the

Debentures by the Company or any other agreement or arrangement having a similar effect.

(xxviii) **“Security Documents”** means

- a. this Deed;
- b. any other security document entered into from time to time for creation of any Security for the benefit of the Debenture Holders

(xxix) **“Transaction Documents”** means:

- (a) Debenture Trustee Agreement;
- (b) the Security Documents;
- (c) the Shelf Disclosure Documents; and
- (d) any other document that may be designated as a transaction document by the Debenture Trustee;

1.2 INTERPRETATIONS

- (i) Words and expressions defined in the Disclosure Document shall, where used in these presents, have the same meaning, save where such meaning would render the same inconsistent with the definitions in this Clause.
- (ii) All references under these presents shall include all Schedules and Annexures forming part of the Disclosure Document.
- (iii) Words denoting singular number only shall include plural number and vice-versa. Words denoting one gender only shall include the other gender.
- (iv) In this Deed, unless the context specifies otherwise, reference to a Person shall include such Person’s successors, legal heirs, executors and administrators.
- (v) All References in these presents to any provision of any statute shall be deemed also to refer to the statute, modification or re-enactment thereof or any statutory rule, order or regulation made thereunder or under such re-enactment.

- (vi) All references in these presents to Clauses, Sub-clauses and Schedules shall be construed as references respectively to the Clauses, Sub-clauses and Schedules of these presents.
- (vii) All capitalized terms used but not defined herein shall have the meaning ascribed to them in the Disclosure Document.
- (viii) The Schedules shall form an integral part hereof and all provisions contained in the Schedules hereunder written shall have effect in the manner as if they were specifically set forth herein.
- (ix) The Clause headings used herein are for ease of reference only and shall not limit or restrict the meaning or interpretation of the provisions hereof.

2. AMOUNT OF DEBENTURES AND COVENANT TO PAY PRINCIPAL AND INTEREST:

- (i) The Company hereby agrees and undertakes that the funds raised/to be raised by the Company by issue of Debentures shall be utilised towards regular capital expenditure, augmentation of medium to long term resources of the Issuer, working capital and refinancing of existing debt and the Company agrees to create such security as is agreed hereunder in favour of the Debenture Trustee to secure the payment of the Debenture Amount.
- (ii) The Debentures constituted hereunder are Listed, Secured, Redeemable Non-Convertible Debentures of the nominal value of Rs. 10,00,000/- each, aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only), to be issued in one or more tranches / series on private placement basis to prospective Subscriber(s) thereof, as Debenture holders.
- (iii) The Company covenants with the Debenture Trustee that the Company shall redeem the Debentures by paying to the Debenture Holder the then outstanding principal amount of the Debentures together with interest upto the

Redemption Date, and that it shall comply with the Financial Covenants and Conditions.

- (iv) The Company covenants with the Debenture Trustee that the Company shall also pay interest, further interest, liquidated damages and all other charges payable to the Debenture Holder in the manner provided in the Financial Covenants and Conditions.
- (v) In case of default in the redemption of Debentures on the Redemption Date, payment of interest and all other monies payable hereunder, the Company shall observe and perform the Financial Covenants and Conditions.
- (vi) Interest and all other charges shall accrue in accordance with the Shelf Disclosure Document.
- (vii) If the due date for payment of interest, liquidated damages, fees and all other monies payable under these presents falls on a Public Holiday at the place where the payment is to be made, then, the immediately preceding working day (it being the day on which commercial banks are open) shall be the due date for such payment.
- (viii) If so called upon by the Debenture Trustee, the Company shall make any of the payments as aforesaid to, or to the order of, or for the account of, the Debenture Trustee at Mumbai and such payment shall be deemed to be in *pro tanto* satisfaction of the aforesaid covenant of the Company to make such payments to the Debenture Holder.

3. FORM OF THE DEBENTURES

- (i) If the Debentures are issued in physical form, the Company shall within a period of 3 months from the date of allotment of Debentures or within such further time as may be allowed in accordance with Section 113 of the Act deliver in accordance with the procedure laid down in Section 53 of the Act, to the Debenture Holder against surrender of original letter(s) of allotment [the **“Letter(s) of Allotment”**], debenture certificate(s) [the **“Debenture Certificate(s)”**] under the Common Seal of the Company.

If the Debentures are issued in physical form, the same shall be substantially in the form set out in the Part – “A” of the Schedule III hereunder written and shall be endorsed with the Financial Covenants and Conditions.

- (ii) If the Debentures are issued in dematerialised mode i.e. electronic (dematerialised) form/demat form, the same shall be in the manner set out in the Part – “B” of the Schedule III hereunder written within 30 days from the date of closure of respective tranche, as follows:-
- (a) The Company shall make necessary depository arrangements with National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (CDSL) for issue of Debentures in electronic (dematerialised) form.
- (b) The Debentures will be subject to the provisions of Depositories Act, 1996 and rules notified by NSDL/CDSL, as the case may be, from time to time.
- (c) Upon allotment, the Company shall intimate NSDL/CDSL in this regard and also instruct NSDL/CDSL to credit the beneficiary account of the allottee(s) with a NSDL/CDSL depository participant as mentioned in the application form, with the number of Debentures allotted, such

communication by the Company in favour of NSDL/CDSL shall be in such form and manner, as prescribed by NSDL/CDSL from time to time.

- (d) The Debenture Holder will own the Debentures in electronic (dematerialised) form and deal with the same as per the provisions of Depositories Act, 1996 and rules as notified by NSDL/CDSL from time to time.
- (e) The Debenture Holder is required to furnish relevant details such as name of the depository, depository participant ID and the beneficiary account number in the application form, for getting credit of the Debentures allotted in electronic (dematerialised) form.
- (f) The Company shall request the Depository to provide a list of Debenture Holders on each record date. This shall be the list which shall be considered for payment of interest and repayment of principal.
- (g) The Company shall comply with the provisions of Section 113 (1) of the Companies Act, 1956 read with Section 113(4) and the Companies (Issue of Share Certificate) Rules, 1960.
- (h) The principal amount of the Debentures, (inclusive of compound interest where applicable) and all other monies hereby secured shall, as between Debenture Holders, inter se rank first pari passu without any preference or priority whatsoever on account of date of issue or allotment or otherwise.
- (i) The Financial Covenants and Conditions shall be binding on the Company and all persons claiming by, through or under it and shall for the benefit

of the Debenture Trustee and all persons claiming by, through or under them. The Debenture Trustee shall be entitled to enforce the obligations of the Company under or pursuant to the Financial Covenants and Conditions as if the same were set out and contained in these presents which shall be read and construed as one document.

4. GRANT AND TRANSFER

For the consideration aforesaid and as continuing security for the Redemption of the Debentures, payment of all interest, liquidated damages, remuneration of the Debenture Trustee and all other fees, costs, charges, expenses and other monies payable and secured or intended to be secured by the Company under these presents and the Disclosure Document, the Company hereby grant, convey, assign, assure and transfer unto the Debenture Trustee by way of first pari passu charge:

- a) all rights, title, interest and benefit of the Company, both present and future, in respect of all and singular piece(s) or parcel(s) of land together with all buildings and structures permanently embedded to the earth which now are or shall at any time hereafter during the continuance of the security hereby constituted, more particularly described in Schedule I, hereunder written TO HAVE AND TO HOLD all and singular the aforesaid premises granted unto and to the use of the Debenture Trustee absolutely UPON TRUST and subject to the powers and provisions herein declared and contained and subject to the covenant for redemption hereinafter mentioned (hereinafter referred to as the **“the First Mortgaged Properties”**).
- b) all rights, title, interest and benefit in the assets installed or otherwise described in Schedule II hereunder written TO HAVE AND TO HOLD all and singular the aforesaid mortgaged properties granted unto and to the use of

the Debenture Trustee absolutely UPON TRUST and subject to the powers and provisions herein declared and contained and subject to the covenant for redemption hereinafter mentioned (hereinafter referred to as “**the Second Mortgaged Properties**”),

PROVIDED FURTHER THAT the Company has neither given nor agreed to give possession of the First Mortgaged Properties and the Second Mortgaged Properties to the Debenture Trustee until an Event of Default arises.

5. FURTHER BUILDINGS SUBJECT TO THIS SECURITY

Any building and structures permanently embedded to the earth from time to time hereafter during the continuance of this Security be erected, shall be included in the present Security and be subject to the trusts, provisos and covenants in these presents contained and shall be deemed to be included in the Mortgaged Property and the Company shall at their own costs forthwith vest the same in the Debenture Trustee.

6. COVENANT FOR REDEMPTION

The Debenture Trustee shall after obtaining the prior written consent of the Debenture Holder(s) or upon proof being given to the satisfaction of the Debenture Trustee that all the Debentures, interest, further interest, liquidated damages and all other monies whatsoever payable, hereby secured or intended to be hereby secured have been paid or satisfied in accordance with the tenor thereof and upon payment of all fees, costs, charges and expenses incurred by the Debenture Trustee or by any Receiver in relation to these presents (including the remuneration of the Debenture Trustee and of any Receiver and all interest and liquidated damages in respect thereof) and upon observance and performance of the terms and conditions and covenants contained herein and as

contained in the Disclosure Document, the Debenture Trustee shall, at any time thereafter, at the request and cost of the Company release, recover, re-assign, re-assure and retransfer to the Company or as the Company may direct or to such other person entitled thereto the Mortgaged Property or such part thereof as may remain subject to the Security hereby created, freed and discharged from the trusts and Security hereby created.

7. SECURITY

- (i) The redemption of the principal amount, together with interest, further interest, liquidated damages, premium, costs, charges, expenses in creation, preservation, remuneration payable to the Debenture Trustee and other monies whatsoever due and payable by the Company, including any Debenture Amount, in respect of the Debentures shall be secured by:

a first pari passu mortgage and charge in form satisfactory to the Debenture Trustee, in favour of the Debenture Trustee of Mortgaged Property, more particularly specified in **Schedule I** and **Schedule II** hereunder, both present and future, such that a minimum asset cover of the value of the outstanding Debentures is maintained at all times during the currency of the Debentures.

- (ii) The Company shall make out a good and marketable title to the Mortgaged Property to the satisfaction of the Debenture Holder/ Debenture Trustee and comply with all such formalities as may be necessary or required.
- (iii) The Company agrees and shall ensure that the Security shall be created within a period of three months from the first date of closure of each issue of debentures and the charges so created shall be registered in the records of the Registrar of

Companies, wherever applicable, within a period of 30 days from the date of creation of the Security.

The Company undertakes to ensure that the Security as aforesaid is created in favour of the Debenture Trustee, within a period of 3 (three) months from the date of closure of each issue of the Debentures and issue Debenture Certificate within the said period or such extended time as may be allowed by the Company Law Board/Central Government in terms of provision of Section 113 of the Companies Act, 1956. In case of delay in execution of this Debenture Trust Deed and Security Documents beyond the above period, the Company will refund the subscription with agreed rate of interest or will pay penal interest of 2% over the Coupon Rate till these conditions are complied with at the option of the Debenture Holders. The penal interest of 2% over the Coupon Rate shall be applicable from the date immediately after the expiry of the said period of 3 months from the date of closure of each issue of the Debentures issued in various tranches.

Non Maintenance of minimum security cover as mentioned above, will attract 1 % p.a. penalty for the period of non maintenance of cover. It will be the Issuer's responsibility to obtain consent of the prior charge-holders for creation of security within the stipulated period.

8. TERMS OF SECURITY

(i) Continuing Security

The Security over the Mortgaged Property created by or pursuant to this Debenture Trust Deed is a continuing security and shall remain in full force and effect until the repayment in full of all amounts outstanding in respect of the Debentures.

(ii) **Other Security**

This Security over the Mortgaged Property created by or pursuant to this Debenture Trust Deed is in addition and without prejudice to any other security, guarantee, lien, indemnity or other right or remedy which the Debenture Holder or the Debenture Trustee may now or hereafter hold or have in connection with the Debentures or part thereof, and shall neither be merged in, or in any way exclude or prejudice, or be affected by any other security, right of recourse or other right whatsoever (or the invalidity thereof) which the Debenture Holder or Debenture Trustee may now or at any time hereafter hold or have (or would apart from this Security hold or have) as regards the Company or any other person in respect of the Debentures. This Security over the Mortgaged Property may be enforced against the Company without first having recourse to any other rights of the Debenture Holder or the Debenture Trustee.

(iii) **Cumulative Powers**

The powers which this Debenture Trust Deed confers on the Debenture Trustee and any Receiver appointed hereunder are cumulative and without prejudice to their respective general powers under applicable law and may be exercised as often as the Debenture Trustee or the Receiver may deem fit and appropriate and the Debenture Trustee may, in connection with the exercise of its powers, join or concur with any Person in any transaction, scheme or arrangement whatsoever and the Company and the Company acknowledge that the respective powers of the Debenture Trustee or the Receiver appointed hereunder shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.

(iv) **Avoidance of payments**

If any amount paid by the Company in respect of the Debentures is held to be void or set aside on the liquidation or winding up of the Company or otherwise, then for the purpose of these presents such amount shall not be considered to have been paid.

(v) **Asset Cover**

The Company undertakes to maintain during currency of the Debentures and this Deed an asset cover of 1 time the value of the Debentures, issued and outstanding from time to time. If the Debenture Trustees of the opinion that at any time, the Security provided by the Obligors has become inadequate to cover the Debentures then outstanding, the Company shall immediately and in any event within 60 Sixty Business Days of receipt of such notice from the Debenture Trustee;

- (a) provide and furnish or cause to be provided and furnished to the Debenture Trustee to its satisfaction such additional security as may be acceptable to the Debenture Trustee to cover such deficiency; or
- (b) deposit with the Debenture Trustee an amount equal to the difference in the market value of the Security available and the amount required to maintain the minimum security cover;

It is clarified that, all amounts deposited by the Company and any additional security created in favour of the Debenture Trustee by any person pursuant to this clause shall be included and deemed to be included as Security under this Deed and all provisions of this Deed shall be applicable to the same.

9. ADDITIONAL SECURITY

If, at any time during the subsistence of these presents, the Security provided by the Obligors becomes inadequate to cover the principal amount of the Debentures, then, on the Debenture Trustee advising the Company to that effect, the Company shall provide and furnish or cause to be provided and furnished to the Debenture Trustee, to the satisfaction of the Debenture Trustee, such additional security as may be acceptable to the Debenture Trustee to cover such deficiency in accordance with sub clause 8 (v) (Asset Cover) hereinabove.

10. POWER OF DEBENTURE TRUSTEE TO CONCUR WITH THE COMPANY IN DEALING WITH MORTGAGED PROPERTY:

At any time before the Security constituted hereunder becomes enforceable, the Debenture Trustee may, at the cost and request of the Company, and save and except as provided otherwise in the Debenture Documents, after obtaining the prior written consent of the Debenture Holder(s), subject to maintenance of minimum security cover, do or concur with the Company in doing all or any of the things, which the Company might have done in respect of the Mortgaged Property as if no Security had been created, and particularly but not by way of limitation, the following:

- (i) sell, call in, collect, convert, lease, surrender, retransfer, release, abandon, deal with or exercise any right in respect of all or any of the Mortgaged Property upon such terms and for such consideration as the Debenture Trustee deems fit;
- (ii) renew any existing lease of the Mortgaged Property for such term, at such rent and subject to such covenants and conditions as the Debenture Trustee deems fit;

- (iii) assent to any modification of any contracts or arrangements which may be subsisting in relation to the Mortgaged Property;
- (iv) institute, defend, enforce any suit or proceeding and settle, adjust, refer to arbitration, compromise and arrange all accounts, disputes, reckonings, questions, claims or demands whatsoever in relation to any or all of the Mortgaged Property;
- (v) apply the net proceeds from any sale, calling in, conversion or other dealing with the Mortgaged Property in developing, improving, protecting or preserving the Mortgaged Property or any part thereof;
- (vi) set out, appropriate or grant, without consideration, any land forming part of the Mortgaged Property for the purposes of roads, canals, water courses, gardens or other public purposes, as the Debenture Trustee may determine;
- (vii) enter into, make, execute and do all acts, deeds, matters, things and assurances, from time to time, in relation to the Mortgaged Property as the Debenture Trustee may approve and in such manner and on such terms as the Debenture Trustee may determine in the interest of the Debenture Holder;

Provided that all property of any description and all net monies arising from or receivable upon any such dealing as aforesaid and remaining after payment therefrom of the costs and expenses of and incidental to such dealing shall be and become part of the Mortgaged Property and shall be vested in, paid to and specifically charged in favour of the Debenture Trustee in such manner as the Debenture Trustee shall require.

11. EVENTS OF DEFAULT AND REMEDIES:

(A) Upon the occurrence of any of the events specified in Sub-Clause (B) below (each, an **“Event of Default”**), the Debenture Trustee may, in its discretion, and shall, upon request in writing of the Debenture Holder or in case of there being more than one Debenture Holder, the Debenture Holders holding Debentures of an amount representing not less than three-fourth in value of the nominal amount of the Debentures, for the time being outstanding, or by a special resolution duly passed at a meeting of the Debenture Holders, by a notice of 21 days in writing to the Company declare the principal amount of the Debentures, interest and all other monies to be due and payable forthwith and the Security created hereunder shall become enforceable, and the Debenture Trustee shall have the following rights namely:-

- (i) subject to Section 69 of the Transfer of Property Act, 1882, to sell, assign or otherwise liquidate or direct the Company to sell, assign or otherwise liquidate any or all of the Mortgaged Property, in such manner, at such time, at such place or places and on such terms as the Debenture Trustee may, in compliance with the requirements of law, determine in its absolute discretion and to take possession of the proceeds of any such sale or liquidation;
- (ii) to enter upon the Mortgaged Property and to take possession of the Mortgaged Property or any part thereof, by directing the Company in writing to deliver the same to the Debenture Trustee;
- (iii) to receive all rents and profits thereof without any disturbance or hindrance from the Company and to retain all cash proceeds received or receivable by the Company in respect of the Mortgaged Property and to use such funds, in whole or part, towards repayment of the Company's obligations to the Debenture Holder(s) and/or the Debenture Trustee under these presents;

- (iv) authority to execute documents, including re-conveyance and re-transfer of Mortgaged Property or the conveyance in case of sale, assignment or transfer of the Mortgaged Property in exercise of the Power of Sale herein contained or transfer of mortgage or other assurance, required to be executed by the Debenture Holder/Debenture Trustee; which shall if executed by any authorized officer of the Debenture Holder/Debenture Trustee be deemed as good and effectual as if the Debenture Holder/Debenture Trustee had authorized such person to execute the same.
- (v) appoint any independent agency to inspect and examine the working of the Company and give a report to the Debenture Holder/Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses.
- (vi) to inform Reserve Bank of India/CIBIL the names of the Company or it's directors as defaulter.

(B) The occurrence of any one or more of the following events shall constitute an Event of Default:

- (i) In case of default in payment of any interest or principal in respect of Debentures or any of them when due;
- (ii) the Company fails to create the Security as identified in this Deed within a period of 3 months from the date of closure of issue or within the extended time, if any given by the Debenture Holders for creation of security. In case of delay in execution of Trust Deed and in creation of Security, the Company will refund the subscription amount with agreed

rate of interest or will pay penal interest at the rate of 2% p.a. over the coupon rate till these conditions are complied with at the option of the Debenture Holders. The penal interest shall be applicable from the date immediately after the expiry of the said period of 3 months from the date of closure of each issue of the Debentures issued in various tranches.

- (iii) the Company does not perform or comply with one or more of its other obligations in relation to the Debentures or this Deed which default, unless the Trustee certifies to be incapable of remedy, is not remedied within 30 days after written notice of such default shall have been given to the Company by the Trustee;
- (iv) the Obligors/Issuer is (or is deemed by law or a court to be) insolvent or bankrupt or unable to pay a material part of its debts, or stops, suspends or makes any agreement for the deferral, rescheduling or other readjustment of all or a material part of its debts (or of any part which it will or might otherwise be unable to pay when due), makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any of such debts or a moratorium is agreed or declared in respect of or affecting all or any part of such debts of the Company;
- (v) a distress, attachment, execution or other legal process is levied, enforced or sued out on or against Mortgaged Property any part thereof unless the Issuer provides alternative security in lieu of the Mortgaged Property on such attachment or distress;
- (vi) an order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction,

amalgamation, re-organization, merger or consolidation on terms approved by the Debenture Holders;

- (vii) an encumbrancer takes possession or an administrative or other receiver or an administrator is appointed of the whole or (in the opinion of the Trustee) any substantial part of the property, assets or revenues of the Company (as the case may be) and is not discharged within 60 days;
- (viii) the Issuer commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its reorganization, liquidation or dissolution;
- (ix) it is or will become unlawful for the Company to perform or comply with any one or more of its obligations under any of the Debentures or this Deed;
- (x) Seizure, compulsory acquisition, expropriation or nationalisation by a governmental authority or agency or any other competent authority of all or (in the opinion of the Trustee) a material part of the assets of the Company which is material to the Company;
- (xi) any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in any of the foregoing paragraphs;
- (xii) default is committed in performance or observance of any covenant, condition or provision contained in these presents and/or the financial covenants and conditions (other than the obligation to pay principal and

interest) and, except where the Debenture Trustee certifies that such default is in their opinion incapable of remedy (in which case no notice shall be required), such default continues for 30 days after written notice has been given thereof by the Debenture Trustee to the Company requiring the same to be remedied.

- (xiii) any information given by the Issuer in its applications to the Debenture Holders, in the reports and other information furnished by the Company and the warranties given/deemed to have been given by it to the Debenture Holders/Debenture Trustee is misleading or incorrect in any material respect.
 - (xiv) The Issuer is unable to or has admitted in writing its inability to pay its debt as they mature.
 - (xiv) A receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company and such appointment is not dismissed within 60 days of appointment.
 - (xv) The Issuer ceases to carry on its business.
 - (xvi) If without the prior approval of the Trustees, any land, buildings and structures pertaining to Mortgaged Property (ies) are sold, disposed or alienated or the said buildings and structures, are removed pulled down or demolished without any adequate replacement.
- (C) If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default has happened, the Company shall, forthwith give notice thereof to the Debenture Trustee in writing specifying the nature of such Event of Default or of such event.

- (D) All costs, charges and expenses that may be incurred by the Debenture Trustee in connection with the creation, enforcement, preservation and/or realisation of the Security with interest thereon from the time of the same having been so incurred and that until such repayment shall be payable by the Company and be a charge upon the Mortgaged Properties hereby granted, assigned, transferred and assured or expressed so to be.
- (E) In case the Security hereby created shall become enforceable, the Company shall forthwith upon demand by the Debenture Trustee do all things necessary to enable the Debenture Trustee to realize the Mortgaged Property.

12. TRUST OF THE MORTGAGED PROPERTY:

The Mortgaged Property shall be and remain Security to the Debenture Trustee for the due repayment of the principal amount of the Debentures and payment of all interest, liquidated damages, remuneration of the Debenture Trustee, all fees, costs, charges, expenses and all other monies payable under the Disclosure Document and these presents and the Debenture Trustee shall permit the Company, until the happening of any Event of Default upon the happening of which the Security hereby constituted shall become enforceable, to hold and enjoy the Mortgaged Property and upon the happening of any such event, the Debenture Trustee may (but subject to the provisions herein contained as to notice where such provision is applicable) in its discretion, and shall, upon request in writing of the Debenture Holder or in case of there being more than one Debenture Holder, the Debenture Holders holding Debentures of an amount representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding or by a special resolution duly passed at a meeting of the Debenture Holders, enter upon or take possession of and/or receive the rents, profits and income of the Mortgaged Property or any

of them or any part thereof and subject to the rights conferred on the Debenture Trustee hereof may, at its discretion and shall, upon request of the Debenture Holder(s) as mentioned above, subject to the provisions of Section 69 of the Transfer of Property Act, 1882, without any further consent of the Company, sell, call in, collect and convert or concur with any other person in the sale, calling in, collection and conversion into monies of the Mortgaged Property or any part thereof with full power to sell any of the Mortgaged Property, either by public auction or private contract and either for a lump sum or a sum payable by instalments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or as to the removal of any property which may be sold separately or otherwise as the Debenture Trustee shall think proper and with full power to buy in or rescind or vary any contract for sale of the Mortgaged Property or any part thereof and to re-sell the same and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such acts, assurances and things as it shall think fit and with power also to give effectual receipts and discharges for the purchase money, and the aforesaid shall be deemed to be a power to sell the Mortgaged Property without the intervention of the Court within the meaning of Section 69 of the Transfer of Property Act, 1882 PROVIDED ALWAYS that before making any such entry or taking possession as aforesaid or making any sale, calling in, collection or conversion under the aforesaid power in that behalf (hereinafter referred to as the "**Power of Sale**") the Debenture Trustee shall give written notice of its intention to the Company BUT the Debenture Trustee shall not be bound to give any such notice in any case where it shall certify, either before or after entry, that in its opinion further delay would imperil the interests of the Debenture Holder, or in any case where an order or resolution for the winding up of the Company shall have been made or passed.

The Debenture Trustee shall not exercise the Power of Sale if in the case of such power arising by reason of any default in payment of any monies due in respect of the principal or interest, the Company shall prove to the Debenture Trustee the payment of monies so in arrears within three months next after the notice has been given or if in the case of such power arising by reason of any other provisions as herein stated the Company shall, within 30 (thirty) days of the receipt of a notice, remove, discharge or pay out or any distress, execution or process or fully perform the covenants, conditions or provisions breached, if capable of being performed, or make good the breach thereof, or pay adequate compensation for such breach to the satisfaction of the Debenture Trustee and any compensation so paid to the Debenture Trustee shall be deemed to be part of the Mortgaged Property.

13. APPLICATION TO COURT

Without prejudice to the Power of Sale hereinbefore contained, the Debenture Trustee may, at any time after the Security over the Mortgaged Property hereby constituted becomes enforceable, apply to the Court for an order that the powers and trusts hereof be exercised and carried into execution under the directions of the Court and for the appointment of a Receiver or manager of the Mortgaged Property and for any other order in relation to the execution and administration of the powers and trusts hereof as the Debenture Trustee shall deem expedient and the Debenture Trustee may assent to or approve of any application to the Court made at the instance of any of the Debenture Holder and shall be indemnified by the Company against all costs, charges and expenses incurred for or in relation to any such application or proceeding.

14. TRUST OF PROCEEDS OF SALE/REALISATION OUT OF THE MORTGAGED PROPERTY:

The Debenture Trustee shall hold UPON TRUST the monies received by it in respect of the Mortgaged Property (hereinafter collectively referred to as "**the said monies**") or any part thereof arising out of: -

- (i) any sale, calling in, collection or conversion under the Power of Sale;
- (ii) any income, rent or profits arising in respect of the Mortgaged Property post the occurrence of an Event of Default;
- (iii) any insurance contracts or proceeds or claims paid under any insurance contract to the extent not utilized in repair or replacement of the Mortgaged Property;
- (iv) compensation money pursuant to any acquisition, requisition or nationalisation or take-over of the Mortgaged Property;
- (v) any other realisation whatsoever in respect of the Mortgaged Properties;
- (vi) and it shall, in the first place, by and out of the said monies reimburse itself and pay, retain and discharge all the costs, charges and expenses incurred in or about the entry, appointment of Receiver, calling in, collection, conversion or the exercise of the trusts and powers under these presents, including the remuneration of the Debenture Trustee and its Receiver as herein provided, and shall apply the residue of the said monies, subject to the rights of the existing pari passu charge holders, as follows:

FIRSTLY in or towards payment to the Debenture Holder(s) pari passu of all arrears of interest remaining unpaid on the Debentures held by them;

SECONDLY in or towards payment to the Debenture Holder(s) pari passu of all principal amounts owing on the Debentures held by them and whether the said principal amounts shall or shall not then be due and payable;

THIRDLY in or towards payment of the surplus (if any) of the said monies to the person or persons entitled thereto.

Provided that if the Debenture Trustee is of the opinion that it is expedient to do so, payments may be made on account of principal before the whole or any part of the interest due on the Debentures has been paid off, but such alteration in the order of payment of principal and interest herein prescribed shall not prejudice the right of the Debenture Holder to receive the full amount to which they would have been entitled if the ordinary order of payment had been observed or any less amount, which amount ultimately realised from the Security, may be sufficient to pay.

15. POWER TO ACCUMULATE PROCEEDS OF SALE:

If the amount of the monies at any time apportionable under Clause 14 shall be less than ten percent of the nominal amount of the Debentures then outstanding, the Debenture Trustee may, at its discretion, invest such monies in any one of the investments herein authorised with power, from time to time, at its discretion to vary such investments and such investments with the resulting income thereof may be accumulated until the accumulations together with any other fund for the time being under the control of the Debenture Trustee and available for the purpose shall amount to a sum sufficient to pay ten percent of the nominal amount of the Debentures then outstanding and the accumulations and funds shall be applied in the manner aforesaid.

16. NOTICE BEFORE PAYMENT

The Debenture Trustee shall give not less than 14 days' notice to the Debenture Holder under Clauses 14 and 15 hereof and after the day so fixed, the holders of each outstanding Debenture shall be entitled (subject to the provision in Clause 14 hereof) to interest on the balance (if any) of the principal moneys due on their Debentures after deducting the amount (if any) payable in respect of the principal thereof on the day so fixed.

17. MEMORANDUM OF PART SATISFACTION

Upon any payment under Clause 14 and 15 hereof, not amounting to complete payment of the entire principal amount and interest due on the Debenture(s), the Certificates of the Debentures which are in physical form in respect of which payment is made shall be produced to the Debenture Trustee who shall cause a memorandum of the amount and date of payment to be endorsed thereon. The Debenture Trustee may, in its discretion, dispense with the production and endorsement of the Debenture Certificate(s) as aforesaid, in any special case upon such indemnity as the Debenture Trustee may think fit.

18. RECEIPT OF DEBENTURE HOLDER

The receipt of the Debenture Holder or if there be more than one holders of any such Debentures, then the receipt of the first named Debenture Holder or of the survivor or survivors or of the nominee or nominees, if any, of the holders of such Debentures or if there be more than one holder, of all holders of such Debentures for the principal monies and for the interest payable in respect of each of such Debentures, shall be a good discharge to the Debenture Trustee.

19. DEBENTURE TRUSTEE NOT TO RECOGNISE ANY INTEREST IN THE DEBENTURES

The Debenture Trustee shall not be affected by any notice express or implied of the right, title or claim of any Person other than a Debenture Holder, to moneys due under the Debentures.

20. SURRENDER OF DEBENTURES ON PAYMENT

- (i) Upon payment to the Debenture Holder in full discharge of all principal moneys and interest due upon their Debentures, the Debenture Certificates shall be surrendered and delivered unto the Company with receipts in full discharge endorsed thereon and signed by the respective Debenture Holder.
- (ii) Upon payment to the Debenture Holder in full discharge of all principal moneys and interest due upon their Debentures, the concerned Depository shall make a note of the same and on full and complete receipt of the amounts; the Depository shall make appropriate entries in its records and may inform the same to the Company.

21. REPURCHASE AND REISSUE OF DEBENTURES

The Company will have the power, as provided for under the Act, exercisable at its absolute discretion from time to time to repurchase at discount, at par or at premium in the open market some or all the Debenture(s) at any time prior to the last Redemption Date. Such Debentures may, at the option of the Company, be cancelled, held or resold at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.

Notwithstanding the above, in the event of the Debenture(s) being bought back, or cancelled or redeemed before maturity in any circumstance whatsoever, the Company shall be deemed to always have the right to keep such Debentures alive for the purpose of re-issue, subject to the provisions of the Act, and other applicable provisions and subject to such consents as may be necessary to re-issue such Debentures either by re-issuing the same Debenture(s) or by issuing other Debentures in their place on such terms and conditions as the Company may deem fit and as permitted by law and upon such re-issue, the person or persons to whom the Debentures are re-issued shall have and shall be deemed always to have had the same rights and priorities as if the said Debentures had

never been redeemed. The Company shall have and shall be deemed always to have had the right and in exercising such right, the Company shall have and shall be deemed always to have had the power to re-issue such Debentures either by re-issuing the same Debentures or by issuing other Debentures in their place and to actually do so.

22. DEBENTURES FREE FROM EQUITIES

The Debenture Holder will be entitled to its Debentures free from equities or cross claims by the Company against the original or any intermediate holders thereof.

23. REPLACEMENT OF DEBENTURE CERTIFICATES (Applicable in the event where the Debentures may be required to be issued in Physical Form)

If a Debenture Certificate is mutilated or defaced then upon production thereof to the Company, the Company shall cancel the same and issue a new or duplicate certificate in lieu thereof. If any Debenture Certificate is lost, stolen or destroyed then, upon proof thereof to the satisfaction of the Company and upon furnishing such indemnity as the Company may deem adequate and upon payment of any expenses incurred by the Company in connection with proof of such destruction or theft or in connection with such indemnity the Company shall issue a new or duplicate Debenture Certificate. A fee will be charged by the Company not exceeding such sum as may be prescribed by law for each new or duplicate Debenture Certificate issued hereunder except certificates in replacement of those which are old, decrepit or worn out or defaced or where the pages for recording transfers have been fully utilised.

24. FAILURE TO SURRENDER THE DEBENTURE CERTIFICATE

In the event of any holder of any Debenture not surrendering the Debenture Certificates, which the Company is ready to pay or satisfy in accordance with the terms of these presents, to the Company within 30 (thirty) days after the due date for redemption thereof, the Company shall be at liberty to deposit in a scheduled/commercial bank in the name of the Debenture Trustee in an account, which shall be operated by the Debenture Trustee for the purpose, an amount equal to the amount due to such Debenture Holder in respect of such Debentures and upon such deposit being made or upon the Company making any other arrangements to the satisfaction of the Debenture Trustee, the Debentures which the Company is ready to pay or satisfy as aforesaid shall be deemed to have been paid off or satisfied in accordance with the provisions hereof.

25. POWER OF THE DEBENTURE TRUSTEE TO INVEST UNCLAIMED AMOUNT

After provision for payment and satisfaction of the Debentures is made by the deposit in a scheduled/commercial bank as aforesaid, the Debenture Trustee may invest the same in any of the investments herein authorised.

26. POWER OF DEBENTURE TRUSTEE BEFORE AND AFTER SECURITY BECOMES ENFORCEABLE

At any time before the Security hereby constituted becomes enforceable, the Debenture Trustee may upon the application in writing by the Company and at the expense of the Company, but only if and so far as in its opinion the Debenture Holder(s) shall not be prejudiced thereby, do or concur in doing all or any of the acts and things following in respect of the Mortgaged Property, that is to say:

- (a) call in, collect or convert or concur in or converting all or any of the Mortgaged Property on such terms as to them may seem expedient for a lump sum or for a sum on account

and a mortgage or security for the balance or for a rent charge and to give any option to purchase:

- (b) acquire new or renew leases or grants of any of the Mortgaged Property for such term or terms and at such rents subject to such covenants and conditions as the Debenture Trustee finds fit and for that purpose surrender any of the then existing leases or grant of Mortgaged Property or any part thereof of the then existing premises therein.
- (c) retransfer, release, surrender or abandon on such terms as may seem to the Debenture Trustee expedient any of the Mortgaged Property which in the opinion of the Debenture Trustee may have become unprofitable or a source of loss or damage to the Company.
- (d) let out or lease any part of the Mortgaged Property on such terms as may seem expedient to the Debenture Trustee and either for a rent fixed, fluctuating or contingent and with or without a premium and with or without powers to purchase a reversion.
- (e) assent to the modification of any contracts or arrangements which may be subsisting in respect of any of the Mortgaged Property and in particular the terms of any grants or covenants.
- (f) with monies forming part of the Mortgaged Property purchase, take on lease or otherwise acquire any free-hold or leasehold property with or without good-will, fixtures and trademarks which may seem suitable for the purposes of the Company and pay off or redeem any mortgage or charge on the Mortgaged Property ranking in priority to the Security hereby constituted.
- (g) exercise all or any of the powers or rights incidental to the ownership of all or any of the Mortgaged Property.

- (h) place any of the Mortgaged Property in the names or under the control of any nominees of the Debenture Trustee or of the Company where the same seems expedient with a view to realization or otherwise on an undertaking to hold and deal with the same in such manner as shall be prescribed by the Debenture Trustee and subject to the terms of these presents.
- (i) settle, adjust, refer to arbitration, compromise and arrange all accounts, reckonings, controversies, questions, claims and demands whatsoever in relation to any of the Mortgaged Property.
- (j) release in favour of the Company or their nominees any of the Mortgaged Property provided that in the judgement of the Debenture Trustee the Security hereby constituted will not be thereby materially diminished in value or prejudicially affected or provided that the Company shall vest in or charge in favour of the Debenture Trustee as part of the Mortgaged Property any property or rights suitable for the purposes of the Company and of at least equal value to the property released.
- (k) enter into, make, execute, sign and do all such contracts, agreements, receipts, payments, assignments, conveyances, assurances, acts and things and bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to the Mortgaged Property as may be deemed expedient by the Debenture Trustee.
- (l) apply any net proceeds arising from any sale, lease or other dealings in respect of the Mortgaged Property under this Clause in developing, improving, protecting or preserving any of Mortgaged Property or any part thereof or in erecting or constructing any buildings or works or in purchasing and installing plant, machinery and fixtures or in preventing or endeavouring to prevent loss or apprehended loss thereof or detriment thereto.

- (m) permit the Company or any nominee of the Company or of the Debenture Trustee to exercise any powers or rights incidental to the ownership of any of the Mortgaged Property on any undertaking to deal with the same in a specified manner.
- (n) let out, appropriate, grant or dedicate without consideration land forming part of the Mortgaged Property for the purposes of roads, ways, canals, water-courses, gardens, places of amusement, places of recreation and other purposes, public or private, whether of the Company or otherwise which the Debenture Trustee may deem expedient.
- (o) sanction and confirm anything done or suffered by the Company in relation to the Mortgaged Property.
- (p) do all or any of those things from time to time and at such time or times and on such terms and conditions and in such manner as the Debenture Trustee may approve.
- (q) generally and without being limited to the specific powers above given act in relation to the Mortgaged Property in such manner and on such terms as they may deem expedient in the interest of the Debenture Holder(s).

All capital monies arising under this clause and all assets acquired pursuant to this clause shall become and be part of the Mortgaged Property and shall be paid to or vested in or specifically charged in favour of the Debenture Trustee in such manner as the Debenture Trustee shall require.

27. DEBENTURE TRUSTEE'S RIGHT TO CARRY ON BUSINESS

On the happening of any Event of Default and upon the Security hereby constituted becoming enforceable and after the Debenture Trustee shall have made entry and taken possession of the Mortgaged Property and until the Mortgaged Property shall

be sold, called in, collected or converted under the Power of Sale provided under Clause 12, the Debenture Trustee may, if it shall think fit so to do but not otherwise, either by itself carry on and manage the Mortgaged Property or any of them or request the Debenture Holder to carry on and manage the same or appoint a Receiver to carry on and manage the same and the Debenture Trustee, Debenture Holder or the Receiver may manage and conduct the same as they shall in their discretion think fit. For the purpose aforesaid, the Debenture Trustee, Debenture Holder or the Receiver so appointed may do all or any of the following acts and things with respect to the Mortgaged Property secured hereunder, namely,

- (i) employ or remove such experts, officers, agents, managers, clerks, accountants, servants, workmen and others, upon such terms, with such salaries, wages or remuneration as the Debenture Trustee, Debenture Holder or the Receiver shall think proper;
- (ii) renew or replace such plant as shall be worn out or lost or otherwise becomes unserviceable and repair and keep in repair the buildings, machinery, plant and other property comprised in the Mortgaged Property;
- (iii) acquire and provide all such machinery, materials and things as the Debenture Trustee, Debenture Holder or the Receiver may consider necessary;
- (iv) insure all or any of the Mortgaged Property of an insurable nature against loss or damage by fire and against such other risks in such sum or sums as the Debenture Trustee, Debenture Holder or the Receiver shall think fit;
- (v) settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the said business or the Mortgaged Property or in any way relating to the Security and execute, releases or other discharges in relation thereto;

- (vi) bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the said business or any part of the Mortgaged Property;
- (vii) allow time for payment of any debt, with or without security;
- (viii) subject to such consent as may be necessary, demise or let out, sublet or underlet the Mortgaged Property or any part or parts thereof for such terms at such rents and generally in such manner and upon such conditions and stipulations as the Debenture Trustee, Debenture Holder or the Receiver shall think fit;
- (ix) assent to the modification of any contracts or arrangements, which may be subsisting in respect of any of the Mortgaged Property;
- (x) execute and do all such acts, deeds and things as to the Debenture Trustee, Debenture Holder or the Receiver may appear necessary or proper or in relation to any of the purposes aforesaid;

28. POWER OF DEBENTURE TRUSTEE TO BORROW

The Debenture Trustee may, with the consent in writing of the Debenture Holder or in case of there being more than one Debenture Holder the Debenture Holders representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding or by a special resolution duly passed at a meeting of the Debenture Holders, raise or borrow moneys on the Security of the Mortgaged Property or any part thereof ranking either in priority or pari passu or subsequent to these presents as the Debenture Trustee with such consent or sanction shall decide, for the purpose of making any payment under or by virtue of these presents or in relation to the exercise of any powers, duties or obligations of the Debenture Trustee or the Receiver or otherwise in relation to the Mortgaged Property or these presents, or for the purpose of paying off or discharging any mortgages or charges for the time being existing on the Mortgaged Property or any part thereof or

any costs, charges and expenses which shall be incurred by the Debenture Trustee under or by virtue of these presents and the Debenture Trustee may raise and borrow such moneys as aforesaid at such rate or rates of interest and generally on such terms and conditions as the Debenture Trustee shall think fit and no person lending any such money shall be concerned to inquire as to the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed.

29. POWER OF DEBENTURE TRUSTEE TO APPOINT RECEIVER

Subject to the provisions of section 69A of the Transfer of Property Act, 1882 and to such of the provisions of law as may, for the time being be applicable, the Debenture Trustee, at any time after the Security hereby constituted becomes enforceable and whether or not the Debenture Trustee shall then have entered into or taken possession of the Mortgaged Property and in addition to the power hereinbefore conferred upon the Debenture Trustee after such entry into or taking possession, may, in writing, appoint any one or more of the officers of the Debenture Trustee or any bank or financial institution doing business in India or independent accountant as Receiver(s) (the “**Receiver**”) of the Mortgaged Property or any part thereof and remove any Receiver(s) so appointed and appoint any such other person(s) in his or their place. All the provisions and powers hereinbefore declared in respect of the Debenture Trustee after entering into or taking possession by the Debenture Trustee shall apply to a Receiver appointed before such Receiver entering into or taking possession and such Receiver shall be deemed to be the agent of the Company which shall be solely responsible for his acts and defaults and liable on any contract or engagement made or entered into by him and for his remuneration. In addition to the foregoing, the following provisions shall also apply to such Receiver, subject to the provisions of Section 123 of the Act:

- (i) **Appointment before or after possession:**

Such appointment may be made either before or after the Debenture Trustee shall have entered into or taken possession of the Mortgaged Property or any part thereof;

(ii) **Receiver to be invested with powers by Debenture Trustee:**

Such Receiver may be invested by the Debenture Trustee with such powers and discretions including powers of management as the Debenture Trustee may think expedient;

(iii) **Receiver to exercise powers vested in Debenture Trustee:**

Unless otherwise prescribed by the Debenture Trustee in writing, the Receiver shall have and may exercise all the powers and authorities hereby conferred on the Debenture Trustee;

(iv) **Receiver to conform to regulations made by the Debenture Trustee:**

The Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations and directions made and given by the Debenture Trustee, from time to time;

(v) **Receiver's remuneration:**

The Debenture Trustee may, from time to time, fix the remuneration of the Receiver and direct payment thereof out of the Mortgaged Property, but the Company shall be liable for the payment of such remuneration;

(vi) **Receiver to give security:**

The Debenture Trustee may, from time to time and at any time, require the Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and the amount of the security to be given;

(vii) **Receiver to pay the monies:**

Unless otherwise directed by the Debenture Trustee, all monies, from time to time, received by such Receiver shall be paid over to the Debenture Trustee to be held by it UPON THE TRUST herein declared of and concerning the monies arising from any sale, calling in, collection or conversion of the Mortgaged Property;

(viii) **Debenture Trustee may pay monies to Receiver:**

The Debenture Trustee may pay over to the Receiver any monies constituting part of the Mortgaged Property to the intent that the same may be applied for the purposes hereunder contained by such Receiver and the Debenture Trustee may, from time to time, determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as such Receiver;

(ix) **Receiver's power to borrow on Mortgaged Property:**

Subject as provided herein, the Receiver may, for the purpose of carrying on the business of the Company as mentioned in Clause 28 above or for defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in exercise of the powers and authorities vested in him raise and borrow monies on the Security of the Mortgaged Property or any part thereof at such rate or rates of interest and generally on such terms and conditions as he may think fit, and no person lending any such money shall be concerned to inquire as to the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed; Provided that the Receiver shall not exercise the said power without first obtaining the written consent of the Debenture Trustee;

(x) **Applicability of Transfer of Property Act, 1882:**

Subject as aforesaid the provisions of Section 69A of the Transfer of Property Act, 1882 and the powers thereby conferred on a receiver shall, so far as applicable, apply to such Receiver.

30. INVESTMENT OF MONIES

Subject as aforesaid, the Debenture Trustee shall invest the monies referred to in Clause 12 hereof upon some or one of the investments hereinafter authorised or place the same upon deposit or in current account in the name of the Debenture Trustee with any scheduled/commercial bank or banks with power, from time to time, at its discretion, to vary such investments and to resort to any such investments for any of the purposes for which such proceeds are under these presents authorised to be expended and subject as aforesaid the Debenture Trustee shall stand possessed of the said investments UPON THE TRUSTS herein declared and until the Power of Sale shall arise to pay the net income thereof to the Company and after the Power of Sale shall have arisen, to hold the investments and income thereof UPON THE TRUSTS and purposes hereinbefore expressed concerning the monies to arise from any sale, calling in, collection and conversion of the Mortgaged Property made as aforesaid; Provided always that in default of such Power of Sale arising and after payment and satisfaction of all monies intended to be secured by these presents the said investments and income thereof shall be held in trust for the Company or their permitted assigns.

31. AUTHORISED INVESTMENTS

Any moneys which under the trust or powers herein contained ought to be invested by the Debenture Trustee may be invested in the name of the Debenture Trustee in any of the investments by law authorised for investment

of trust moneys for the time being in force in India with power to vary and transpose such investments and in so far as the same shall not be invested shall be placed on deposit or in a current account in the name of the Debenture Trustee in any scheduled/commercial bank or banks.

32. POWER OF DEBENTURE TRUSTEE UPON EXECUTION BEING LEVIED

In addition to the powers hereinbefore conferred, the Debenture Trustee may enter into or take possession of and hold or appoint a Receiver to take possession of any part or parts of the Mortgaged Property which may at any time appear to be in danger of being taken under any process of law by any creditor of the Company or be otherwise in jeopardy and where a Receiver is appointed under this Clause, the provisions of Clause 26 to 29 hereof shall apply mutatis mutandis and the Debenture Trustee may at any time give up possession or discharge the Receiver.

33. DEBENTURE TRUSTEE MAY GIVE UP POSSESSION

If and when the Debenture Trustee shall have made an entry into or taken possession of the Mortgaged Property under the powers conferred upon the Debenture Trustee by these presents, the Debenture Trustee, with the consent in writing of the Debenture Holder or in case of there being more than one Debenture Holder, the Debenture Holders representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding or with the authority of a special resolution of the Debenture Holders passed at a meeting of the Debenture Holders may, at any time thereafter give up possession of the Mortgaged Property or any of them or any part or parts thereof to the Company, either unconditionally or upon such terms and conditions as may be specified in such resolution or consent.

34. APPLICATION OF MONIES FROM BUSINESS

The Debenture Trustee shall out of the monies received by the Debenture Trustee in carrying on the business as mentioned in Clause 29 hereof and out of the rents, profits and income of the Mortgaged Property, pay and discharge the costs, charges and expenses incurred in payment of remuneration to the Receiver (if any) and in the management of the Mortgaged Property or in the performance or exercise or the attempted performance or exercise of the powers and duties under these presents and all other outgoings which the Debenture Trustee or Receiver shall think fit to pay and shall pay and apply the residue of the said receipts, rents, profits and monies in the manner hereinbefore provided with respect to the monies arising from any sale, calling in, collection or conversion of the Mortgaged Property.

35. WHEN DEBENTURE TRUSTEE MAY INTERFERE

Until the happening of any of the Events of Default set out in Clause 11 hereof, the Debenture Trustee shall not in any manner be required, bound or concerned to interfere with the management or the affairs of the Company or Company or their respective business or the custody, care, preservation or repair of the Mortgaged Property or any part thereof.

36. COMPANY TO KEEP RECORDS OF DEBENTURE HOLDERS

(i) Register of Debenture Holder(s) in respect of Debentures in physical form

The Company shall as required by the Act, keep at its registered office/corporate office a register (the “**Register**”) of the Debenture Holder(s) holding Debentures in physical form showing (a) the name and address and the occupation, if any, of each holder, (b) the Debentures held by each holder distinguishing each Debenture by its number and

the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the Register as a Debenture Holder(s), (d) the date on which any person ceased to be a Debenture Holder(s) and (e) the subsequent transfers and changes of ownership thereof. The Debenture Trustee and/or the Debenture Holder or any of them or any other person shall, as provided in Section 163 of the Act, be entitled to inspect the said Register and to take copies of or extracts from the same or any part thereof during usual business hours. The Register may be closed by the Company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than 7 days' previous notice by advertisement in some newspaper circulating in the district in which the Company's registered office is situate. No transfer will be registered during such period when the register of Debenture Holders remains closed.

(ii) List of Debenture Holders in respect of Debentures in Electronic (Dematerialised) Form

The Company shall request the Depository to provide a list of Debenture Holders on each record date. This shall be the list which shall be considered for payment of interest, repayment of principal and amortisation.

37. REPRESENTATIONS AND COVENANTS:

(A) Representations:

The Company state, declare, represent and warrant as follows: -

- (i) that the Mortgaged Property hereinbefore expressed to be granted, conveyed, assigned, transferred and assured is the sole and absolute property of the Company and is free from any other mortgage, charge or encumbrance and, except as disclosed to the Debenture Trustee, is not subject to any lispendens, attachment or other process issued by any Court or other authority.

- (ii) that notwithstanding anything contrary done or executed or omitted to be done or executed or knowingly suffered to the contrary, the Company have power to grant, convey, assure, assign and transfer or charge unto the Debenture Trustee the Mortgaged Property.
- (iii) that it shall be lawful for the Debenture Trustee upon entering in or taking possession under the provisions herein contained of all or any of the Mortgaged Property to thenceforth hold and enjoy the same and to receive the rents thereof without any interruption or disturbance by the Company or any other person or persons claiming by, through, under or in trust for the Company and freed and discharged from or otherwise by the Company sufficiently indemnified against all encumbrances and demands whatsoever.
- (iv) that the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights under these presents and the Debentures or for effectuating and completing the Security intended to be hereby created and shall from time to time and at all times after the Security hereby constituted shall become enforceable, execute and do all such deeds, documents, assurance, acts, and things as the Debenture Trustee may require for facilitating realisation of the Mortgaged Property and for exercising all the powers, authorities and discretions hereby conferred on the Debenture Trustee or any Receiver and in particular the Company shall execute all transfers, conveyances, assignments and assurance of the Mortgaged Property whether to the Debenture Trustee or to its nominees and shall give all notices and directions which the Debenture Trustee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall for such purposes or any of them make or consent to such application to any Government or local authority as the Debenture Trustee may require for the

consent, sanction or authorisation of such authority to or for the sale and transfer of the Mortgaged Property or any part thereof and it shall be lawful for the Debenture Trustee to make or consent to make any such application in the name of the Company and for the purpose aforesaid a certificate in writing signed by the Debenture Trustee to the effect that any particular assurance or thing required by it is reasonably required by it shall be conclusive evidence of the fact.

- (v) The Company is not aware of any document, judgment or legal process or defects affecting the title, ownership of the Mortgaged Property which has remained undisclosed and/or which may prejudicially affect the Debenture Holder.
- (vi) none of the Mortgaged Property is included in or affected by any Central/State Government or any other public body or by alignment, widening or construction of road under any scheme of Central/State Government, local authority, Corporation, Gram Panchayat or any other governmental authority.
- (vii) The Company has a good, clear and marketable title to the Mortgaged Property. Except as already disclosed to the Debenture Trustee, all the original title deeds and other necessary documents are in possession and control of the Company and the Company undertake to clear any charge or encumbrance on the Mortgaged Property if any, found to be subsisting within a period of two months from the execution of these presents.
- (viii) The Issuer Company confirms that all necessary disclosures have been made in the Shelf Disclosure Document/Disclosure document including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Shelf Disclosure Document/Disclosure document. Each prospective investor should make its own independent assessment of the merit

of the investment in Debentures and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

- (ix) The Debenture Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the Debentures.

(B) General Covenants:

(I) Affirmative Covenants:-

The Company hereby covenant with the Debenture Trustee that at all times during the continuance of this Security (except as may otherwise be previously agreed in writing by the Debenture Trustee):

- (i) they shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights, powers and authorities hereby conferred on the Debenture Trustee or for effectuating and completing the Security hereby created and shall, from time to time and at all times after the Security hereby constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts and things as the Debenture Trustee may require for facilitating realisation of the Mortgaged Property and in particular the Company shall execute all transfers, conveyances, assignments and assurances of the Mortgaged Property whether

to the Debenture Trustee or to its nominees and shall give all notices, orders and directions which the Debenture Trustee may think expedient and further shall, for such purposes or any of them make or consent to the making of any application in the names of the Company to any Government or local authority as the Debenture Trustee may require for the sale and transfer of the Mortgaged Property or any part thereof;

- (ii) the Company shall carry out and conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices with qualified and experienced management and personnel;
- (iii) the Company shall at the end of each financial year, furnish to the Debenture Trustee a certificate from the auditor's of the Company with respect to the use of the proceeds raised through the issue of Debentures, timely and accurate payment of the interest on the Debentures, issue of Debenture Certificates as provided herein, and such report shall be duly certified by the auditors of the Company;
- (iv) The Company shall maintain and keep in proper order, repair and in good condition the Mortgaged Property. If the Company fail to keep in proper order, repair and in good condition the Mortgaged Property or any part thereof, then the Debenture Trustee may, but shall not be bound to, maintain the same in proper order or repair or condition and any expense incurred by the Debenture Trustee and its costs and charges therefor shall be reimbursed by the Company;
- (v) the Company shall insure and keep insured up to the replacement value thereof or on such other basis as approved by the Debenture Trustee the Mortgaged Property against fire, theft, lightning, explosion, earthquake, strike, lock out, civil commotion, storm, tempest, flood, marine risk, erection risk, war risk such other

risk as may be specified by the Debenture Trustee and shall duly pay all premia and other sums payable for the purpose. The insurance in respect of the Mortgaged Property shall be taken in the joint names of the Company, the Debenture Trustee and any other person having a charge on the Mortgaged Property and acceptable to the Debenture Trustee and the Company shall keep the insurance policies and renewals thereof with the Debenture Trustee and in the event of failure on the part of the Company to insure the Mortgaged Property or to pay the insurance premia or other sums referred to above, the Debenture Trustee may, but shall not be bound to, get the Mortgaged Property insured or pay the insurance premia and other sums referred to above, which shall be reimbursed to the Debenture Trustee by the Company;

- (vi) the Company shall keep proper books of account as required by the Act and in form and substance satisfactory to the Debenture Holder and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee, officer(s) of the Debenture Holder and/or qualified auditors and/or technical experts and/or management consultants and such person or persons as the Debenture Trustee shall, from time to time, in writing for that purpose, appoint. The Company shall give to the Debenture Trustee such information as required by the Trustee with respect to matters relating to the business, property and affairs of the Company and at the time of issue thereof to the shareholders of the Company furnish to the Debenture Trustee three copies of

every report, balance sheet, profit and loss account, circulars or notices issued to the shareholders and the Debenture Trustee shall be entitled;

- (vii) the Company shall permit the Debenture Trustee and such person as the Debenture Trustee shall, from time to time, in writing for that purpose appoint, to enter into or upon and to inspect the state and condition of all the Mortgaged Property, and pay all travelling, hotel and other expenses of any person whom the Debenture Trustee may depute for the purpose of such inspection and if the Debenture Trustee shall, for any reason, decide that it is necessary to employ an expert, to pay the fees and all travelling, hotel and other expenses of such expert;
- (viii) the Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts for such payments and also punctually pay and discharge all debts, obligations and liabilities which may have priority over the Security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Mortgaged Property;
- (ix) the Company shall forthwith give notice in writing to the Debenture Trustee of commencement of any proceedings directly affecting the Mortgaged Property;
- (x) the Company shall duly cause these presents to be registered in all respects so as to comply with the provisions of the Act and also cause these presents to be registered in conformity with the provisions of the Registration Act, 1908 or any act, ordinance or regulation applicable in any part of India, within which any portion of the Mortgaged Property is or may be situated, by which the

registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents;

- (xi) the Company shall diligently preserve its corporate existence and status and all consents now held or any rights, licences, privileges or concessions hereafter acquired by it in the conduct of its business and that it will comply with each and every term of the said consents, rights, licences, privileges and concessions and comply with all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body

PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures or the Security for the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed;

- (xii) the Company shall pay all stamp duty, taxes, charges and penalties if and when the Company may be required to pay the same according to the laws for the time being in force and in the event of the Company failing to pay such stamp duty, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;
- (xiii) the Company shall reimburse all sums paid or expenses incurred by the Debenture Trustee or any Receiver, attorney, agent or other person appointed by the Debenture Trustee for all or any of the purposes mentioned in these

presents immediately on receipt of a notice of demand from them in this behalf and all such sums shall carry interest at the rate of interest payable on the Debentures from the date, when the same shall have been paid and until such reimbursement, all such sums shall be a charge upon the Mortgaged Property in priority to the charge securing the Debentures;

- (xiv) the Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up is given to the Company under the Act or otherwise of any suit or other legal process intended to be filed or initiated against the Company and affecting title of the Company to Mortgaged Properties or if a Receiver is appointed of any of its properties or business or undertaking;
- (xv) the Company shall promptly inform the Debenture Trustee of the happening of any labour strikes, lockouts, shut-downs, fires or any event likely to have a substantial effect on the Company's profits or business and the reasons therefore;
- (xvi) the Company shall promptly inform the Debenture Trustee of any loss or damage, which the Company may suffer due to force majeure circumstances or act of God against which the Company may not have insured its properties and which may have a Material Adverse Effect;
- (xvii) the Company shall submit to the Debenture Trustee its duly audited annual accounts, within six months from the close of its financial year and in case the statutory audit is not likely to be completed during this period, the Company shall get its accounts audited by an independent firm of Chartered Accountants and furnish the same to the Debenture Trustee;

- (xviii) the Company shall submit a quarterly report to the Debenture Trustee containing the following particulars:
- (a) Updated list of names and address of all Debenture Holders;
 - (b) Details of interest due but unpaid and reasons for the same;
 - (c) The number and nature of grievances received from the Debenture Holder(s) and resolved by the Company;
 - (d) Statement that the available Security is sufficient to discharge the claims of the Debenture Holder(s) as and when the same become due.
 - (e) A statement showing the manner in which the monies have been utilised;
- (xix) the Company shall promptly inform the Debenture Trustee of any change in its name, any change in the composition of its Board of Directors, as the case may be, or substantial change in the conduct and nature of its business prior to such change being effected;
- (xx) the Company shall apply for and make their best endeavour to obtain renewal of the leases, if any, under which any of the leasehold land forming part of the Mortgaged Property may during the continuance of the Security, be held as and when the same may be due for renewal in accordance with the provisions thereof and duly vest in the Debenture Trustee as part of the Mortgaged Property and in such manner as the Debenture Trustee may direct all such renewed leases;
- (xxi) In case of default in repayment of the Debentures or in the payment of the interest thereon by the Company, a Debenture Holder and the Debenture Trustee and/or RBI will have an unqualified right to disclose the name of the unit as defaulter in such manner and through such medium as a Debenture Holder or the Debenture Trustee or RBI may in its absolute discretion think fit;

- (xxii) The Debenture Holder will have the right to share credit information as deemed appropriate with Credit Information Bureau of India Limited (“CIBIL”) or any other institution as approved by RBI from time to time;
- (xxiii) The Company will keep the Debenture Trustee informed of the happening of any event likely to have Material Adverse Effect on its profit, business, income or financial condition;
- (xxiv) comply all the provisions applicable to the Company as mentioned in the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Companies Act, 1956, the simplified listing agreement issued in terms of notification bearing number SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009, issued by the SEBI, as amended by notification bearing number SEBI/IMD/DOF-1/BOND/Cir-5/2009 dated November 26, 2009, Issuance of Non-convertible Debentures (Reserve Bank) Directions, 2010, as amended from time to time and/or any other notification, circular, press release issued by the SEBI/Reserve Bank of India, from time to time;
- (xxv) The Issuer shall comply with the provisions of Section 205C of the Companies Act relating to transfer of unclaimed / unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;
- (xxvi) The Company will preserve the assets with utmost care and caution;
- (xxvii) The Company shall inform the Trustee before declaring or distributing any dividend;
- (xxviii) The Company confirms that none of its Directors are appearing on the RBI/ECGC defaulters list;

- (xxix) The Complaints received in respect of the Issue shall be attended to by the Company expeditiously and satisfactorily;
- (xxx) The Company shall take all steps for completion of formalities for listing and commencement of trading at the concerned stock exchange where securities are to be listed within specified time frame;
- (xxxi) The Company shall extend necessary co-operation to the credit rating agencies in providing true and adequate information till debt obligations in respect of the debentures are outstanding; and
- (xxxii) The Company shall use a common form of transfer for the instrument.
- (xxxiii) The Company shall on demand provide the Trustee with a valuation certificate in respect of the Mortgaged Property issued by an independent valuer.
- (xxxiv) Company shall submit the following disclosures to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the Debentures:
 - (xxxv) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
 - (xxxvi) Copy of last three years' audited Annual Reports;
 - (xxxvii) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
 - (xxxviii) Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications , if any;

(xxxix) An undertaking to the effect that the Company would, till the redemption of the Debentures, submit the details mentioned in point (D) above to the Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No.SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing /publishing its half yearly/ annual result. Further, the Company shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Trustee and the Trustee shall be obliged to share the details submitted under this clause with all 'Qualified Institutional Buyers' (QIBs) and other existing Debenture Holders within two working days of their specific request.

(II) **Negative Covenants:-**

The Company hereby covenant with the Debenture Trustee that during the continuance of this Security, without the prior intimation to the Debenture Trustee: -

- (i) the Company shall not pull down or remove any building or structure (except any temporary structure) on the lands for the time being forming part of the Mortgaged Property except in the ordinary course of repair, maintenance, improvement, replacement and the Company will in such case, forthwith, restore or procure to be restored such building or structure as the case may be, or replace the same or procure the same to be replaced by others of at least equal value;
- (ii) the Company shall not sell or dispose of the Mortgaged Property or any part thereof or create thereon any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind whatsoever until minimum security cover on then outstanding value of Debentures is maintained;

- (iii) the Company shall not apply the proceeds of the issue of the Debentures for any purpose other than that for which the issue was made;
- (iv) The Company shall not undertake any guarantee obligation on behalf of any other Company (including group companies) after occurrence of any Event of Default;
- (v) the Company shall not declare dividends for any year out of the profits relating to that year or of the previous years after occurrence of any Event of Default;
- (vi) The Company shall not induct into its Board a person whose name appears in the wilful defaulter's list of RBI/CIBIL (other than as a nominee/professional / honorary director). In case such a person is already on the Board of the Company, it shall take expeditious and effective steps for removal of that person from its Board.

(III) Nominee Director:-

- (i) The Debenture Trustee shall have a right to appoint and remove its Nominee(s) on the Board of Directors of the Company, (hereinafter referred to as the "**Nominee Director**") who shall act on behalf of the Debenture Holder(s). The Nominee Director shall be appointed in terms of SEBI guidelines only in the event of:
 1. two consecutive defaults in payments of interest to the Debenture Holders; or
 2. default in redemption of Debentures; or
 3. default in creation of security.

- (ii) The Company shall appoint the Nominee Director forthwith on receiving a nomination notice from the Debenture Trustee. The Nominee Director shall be appointed on key committees of the Board of Directors of the Company.
- (iii) The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares.
- (iv) The Company shall take steps to amend the Articles of Association for the purpose, if necessary.

(C) DEBENTURE REDEMPTION RESERVE (“DRR”):

As per the circular no 6/3/2002-CL.V dated 18.04.2002 and circular of the Department of Company affairs (No. 11/02/2012-CL-V (a) dated February 11, 2013 issued by Government of India with respect to creation of Debenture Redemption Reserves, for manufacturing and infrastructure companies, the adequacy of DRR is defined at 25% of the value of debenture issued through private placement route. In terms of extant provisions of the Companies Act, 1956, the Company is required to create a Debenture Redemption Reserves out of profits, if any, earned by the Company. The Company shall create a Debenture Redemption Reserves (‘DRR’) and credit to the DRR such amounts as applicable under the provisions of Section 117 C of the Companies Act, 1956 (as amended from time to time) or any other relevant statute(s), as applicable.

38. CLAIMS FOR COMPENSATION MONIES

In the event of the Government taking over the management of the Company and/or the Mortgaged Property and/or the entire undertaking of the Company and/or in the event of nationalisation of the Company or their business or a moratorium being passed or in case the running of the business of the Company or their management or control is taken away either as part of any unemployment relief scheme or for any other reason whatsoever or under the provisions of the Industries (Development and Regulation) Act,

1951 or any other law, the Debenture Trustee shall be entitled to receive the pro-rata share as per the pari passu arrangement; to which the Company, as the case may be, shall be entitled and to apply the same or a sufficient portion thereof in accordance with the provisions set out in Clause 14 hereof and all monies secured hereunder shall become immediately payable and the Security created hereunder shall become enforceable.

39. PURCHASERS AND PERSONS DEALING WITH DEBENTURE TRUSTEE NOT PUT ON ENQUIRY

No purchaser, Company, mortgagee or other person dealing with the Debenture Trustee or any Receiver appointed by it, or its or their attorneys or agents, shall be concerned to inquire whether the power exercised or purported to be exercised has become exercisable or whether any money, remains due on the security of these presents or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall have been made or otherwise as to the propriety or regularity of any sale, calling in, collection or conversion or to see to the application of any money paid to the Debenture Trustee or Receiver and in the absence of malafides on the part of such purchaser, Company, mortgagee or other person, such dealing shall be deemed, so far as regards the safety and protection of such person, to be within the powers hereby conferred and be valid and effectual accordingly and the remedy of the Company in respect of any impropriety or irregularity whatsoever in the exercise of such power shall be in damages only.

40. RECEIPT OF DEBENTURE TRUSTEE TO BE EFFECTUAL DISCHARGE

Upon any such sale, calling in, collection or conversion as aforesaid and upon any other dealing or transaction under the provisions herein contained, the receipt of the Debenture Trustee for the purchase money or realisations of any of the Mortgaged Property sold or realised and for any other monies paid otherwise howsoever to it shall effectually discharge the purchaser or purchasers or person paying the same

therefrom and from being concerned to see to the application or being answerable for the loss or misapplication or non-application thereof.

41. RIGHTS OF THE DEBENTURE TRUSTEE

- (i) The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise;
- (ii) The Debenture Trustee shall be at liberty to accept a certificate signed by any one of the Directors of the Company as to any act or matter prima facie within the knowledge of the Company, is sufficient evidence thereof and a like certificate that any property or assets are in the opinion of the Director so certifying worth a particular sum or suitable for the Company's or Company' purpose or business, as the case may be, as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the Director so certifying expedient, as sufficient evidence that it is expedient;
- (iii) The Debenture Trustee may accept without inspection, inquiry or requisition such title as the Company may have to the Mortgaged Property;
- (iv) The Debenture Trustee shall be at liberty to keep these presents and all deeds and other documents of title relating to the Mortgaged Property at its registered office or elsewhere or if the Debenture Trustee so decides with any banker or Company whose business includes undertaking the safe custody of documents or with any firm of advocates or solicitors;

42. POWER OF THE COMPANY TO WITHDRAW PROPERTY ON SUBSTITUTING OTHER PROPERTY

The Company shall be at liberty at any time during the continuance of this Security, with the prior permission in writing of the Debenture Trustee, to withdraw any of the Mortgaged Property from such of the trusts, powers and provisions hereof as exclusively relate to the Mortgaged Property upon substituting other property whether of the same or different tenure or kind but of a value equal to or greater than the value of the property proposed to be withdrawn. But, before the Debenture Trustee permits the Company to withdraw any property under this Clause, the Company must prove to the satisfaction of the Debenture Trustee that the property proposed to be substituted for the same is of a value equal to or greater than the value of the property proposed to be withdrawn and upon such proof being given, must convey or assign or cause to be conveyed or assigned such property to the Debenture Trustee in such manner as it shall direct UPON THE TRUSTS hereof relating to the Mortgaged Property and thereupon the Debenture Trustee shall be at liberty to convey to the Company the property to be withdrawn TO HOLD the same free from such of the trusts, powers and provisions hereof as exclusively relate to the Mortgaged Property and a declaration in writing signed by the Debenture Trustee that the proof aforesaid has been furnished to its satisfaction shall be conclusive evidence in favour of the Debenture Trustee and the following provisions shall have the effect, that is to say:

- (i) The Debenture Trustee shall be at liberty to accept the fact that the Company have given a specified price for any such property proposed to be substituted as sufficient evidence that the same is worth such price but the Debenture Trustee may in its discretion require a written report of a government approved valuer; and
- (ii) The Debenture Trustee shall be at liberty to accept such title to such property as the Company shall acquire provided that the Debenture Trustee shall be advised

that the title so acquired is one which is a good title or title not likely to be determined.

43. RELEASE/EXCLUSION/SUBSTITUTION OF PART PROPERTY FROM PURVIEW OF SECURITY

At the request of the Company the Debenture Trustee may release/ exclude a part of the Mortgaged Property from the Security created/ to be created for the Debentures, subject to the Company maintaining the minimum security cover stipulated in the Financial Covenants and Conditions.

44. BREACH OF COVENANT BY THE COMPANY MAY BE WAIVED

The Debenture Trustee may, at any time, waive, on such terms and conditions as to it shall seem expedient, any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof.

45. POWER OF DEBENTURE TRUSTEE TO DELEGATE

The Debenture Trustee hereof being a company or a corporation or any public financial institution may, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in it by these presents act through an officer or officers for the time being of the Debenture Trustee and the Debenture Trustee may also, whenever they think it expedient, delegate by power of attorney or otherwise to any such officer all or any of the trusts, powers, authorities and discretions vested in the Debenture Trustee by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Debenture Trustee may think fit.

46. POWER OF DEBENTURE TRUSTEE TO EMPLOY AGENTS

The Debenture Trustee may, in carrying out the trust business employ and pay any person to transact or concur in transacting any business and do or concur in doing all acts required to be done by the Debenture Trustee including the receipt and payment of moneys and shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by it in connection with the trusts hereof and also its reasonable charges in addition to the expenses incurred by them in connection with matters arising out of or in connection with these presents.

47. DEBENTURE TRUSTEE MAY CONTRACT WITH COMPANY

Neither the Debenture Trustee nor any agent of the Debenture Trustee shall be precluded from making any contract or entering into any arrangement or transaction with the Company or with itself in the ordinary course of business of the Debenture Trustee or from undertaking any banking, financial or agency services for the Company or from underwriting or guaranteeing the subscription of or placing or subscribing for or otherwise acquiring, holding or dealing with any of the stocks or shares or the Debentures or debenture stocks or any other securities whatsoever of the Company or in which the Company may be interested either with or without a commission or other remuneration or otherwise at any time entering into any contract of loan or deposit or any other contract or arrangement or transaction with the Company or being concerned or interested in any such contract or arrangement or transaction which any other company or person not being a Debenture Trustee of these presents would be entitled to enter into with the Company, and the Debenture Trustee or any agent of the Debenture Trustee shall also be allowed to retain for its or his own benefit any customary share of brokerage, fee, commission, interest, discount or other compensation or remuneration allowed to it or him.

48. COVENANT FOR RECONVEYANCE

Upon proof being given to the reasonable satisfaction of the Debenture Trustee that all the Debentures entitled to the benefit of the trusts hereof together with interest, and all other monies payable there under have been paid off or satisfied in accordance with the tenor thereof and upon payment of all costs, charges and expenses incurred by the Debenture Trustee or by any Receiver in relation to these presents (including the remuneration of the Debenture Trustee and of any Receiver and all interest thereon) and upon observance and performance of the terms and conditions and covenants herein contained, the Debenture Trustee shall, at the request and cost of the Company, release, re-assign or reconvey to the Company or, as the Company may direct, to such other person entitled thereto the Mortgaged Property or such part thereof as may remain subject to the Security hereby created, freed and discharged from the trusts and Security hereby created.

49. COVENANT BY THE COMPANY TO PERFORM THEIR OBLIGATIONS

The Company hereby covenant with the Debenture Trustee that the Company will duly perform and observe the obligations hereby imposed upon them.

50. COMPANY TO PRESERVE CORPORATE STATUS

Subject as herein provided the Company further covenants with the Debenture Trustee that it will diligently preserve its corporate existence and all rights, contract, privileges, franchiser and concessions now held or hereafter acquired by it which may be of value in the conduct of its business and that it will comply with each and everyone of the terms of the said franchises and concessions and all acts, rules, regulations, orders, and directions of any legislative, executive, administrative or judicial body as the same shall be constituted from time to time or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and

directions and pending the determination of such contest may postpone compliance therewith if the Security for the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal or of interest on the Debentures might or could be hindered or delayed.

51. REDRESSAL OF GRIEVANCES

The Company shall furnish to the Debenture Trustee details of all grievances received from the Debenture Holder(s) and the steps taken by the Company to redress the same. At the request of any Debenture Holder(s), the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and shall, if necessary, at the request of any Debenture Holder call a meeting of the Debenture Holders.

52. RETIREMENT AND REMOVAL OF DEBENTURE TRUSTEE

(i) Resignation:

- (a) The Debenture Trustee may at any time, after giving 60 (sixty) days' prior written notice, without assigning any reason and without being responsible for any loss or costs occasioned thereby, resign as the Debenture Trustee, provided that it shall continue to act as Debenture Trustee until a successor Debenture Trustee is appointed by the Company.
- (b) The Company shall, upon receipt of notice of resignation issued by the Debenture Trustee, call upon a meeting of the Debenture Holders and upon the meeting of the Debenture Holders and upon the majority of the Debenture Holders agreeing upon the Debenture Trustee, take prompt steps to appoint another entity competent to act as Debenture Trustee in place and stead of the Debenture Trustee (the "**Successor Debenture Trustee**").

(ii) Removal:

The Debenture Holder(s) may for sufficient cause but, after giving not less than 15 days' notice in writing, remove the Debenture Trustee by passing a special resolution to that effect, and by the same resolution nominate an entity competent to act as their Debenture Trustee and require the Company to appoint such entity as the Successor Debenture Trustee. The Company shall take all necessary steps to appoint the entity named in the resolution as the Successor Debenture Trustee and complete all necessary formalities to give effect to such appointment.

(iii) Successor Debenture Trustee as the Debenture Trustee:

Upon appointment of the Successor Debenture Trustee pursuant to the preceding sub-clause (i) or (ii), all references in this Deed to the Debenture Trustee shall unless repugnant to the context mean and refer to the Successor Debenture Trustee and the Successor Debenture Trustee shall without any further act or deed succeed to all the powers and authorities of the Debenture Trustee as if it had been originally appointed as the Debenture Trustee.

53. REMUNERATION OF THE DEBENTURE TRUSTEE

- (A) The Company shall in each and every year during the continuance of this security pay to the Trustees so long as they hold the office of the Trustees of these presents, remuneration hereinafter mentioned for their services as Trustees in addition to all legal, travelling and other costs, charges and expenses which the Trustees or their officers, employees or agents may incur in relation to execution of the Trust hereof and all other documents affecting the security herein. The remuneration shall continue to be payable until the Trustees hereof shall be finally discharged and whether or not a Receiver or a Manager shall have been appointed or the trust hereof shall be in course of administration by or under the direction of the Court. The remuneration of the Trustees shall be as follows:-

- (i) Acceptance Fee Rs. 1,50,000 and Annual Service Fee Rs.3,00,000 per annum plus applicable taxes as per Consent Letter No.309/ITSL/OPR/CL/13-14/DEB/63; and
 - (ii) Arrears of instalments of service charges, if any, shall carry interest at the rate of twelve percent per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.
- (B) The Company shall pay to the Trustees all legal, travelling and other costs, charges and expenses incurred by them, their officers, employees, agents in connection with execution of these presents including costs, charges and expenses of and incidental to the approval and execution of these presents and all other documents affecting the security herein and will indemnify them against all actions, proceedings, costs, charges, expenses, claims and demands whatsoever which may be brought or made against or incurred by them in respect of any matter or thing done or omitted to be done without their wilful default in respect of or in relation to the Mortgaged Premises.
- (C) Notwithstanding the above, in the event that the Company has failed to pay the fee and/or reimburse the expenses when due and payable, each of the Debenture Holders shall, upon receipt of written notice thereof given by the Debenture Trustee stating the fee and expenses due, pay to the Debenture Trustee its pro rata share of the fee and expenses computed on the basis of the outstanding dues payable by the Company to the respective Debenture Holders under the financing documents.

54. MODIFICATION

The Debenture Trustee shall concur with the Company in making any modifications in these presents which in the opinion of the Debenture Trustee shall be expedient to make; Provided that once a modification has been approved by consent in writing of the Debenture Holder or in case of there being more than one Debenture Holder, the Debenture Holders representing not less than three-fourths in value of the Debentures for the time being outstanding or by a special resolution duly passed at a meeting of the Debenture Holders in accordance with the provisions set out in Schedule V hereunder written, the Debenture Trustee shall give effect to the same by executing necessary deed(s) supplemental to these presents.

55. APPOINTMENT OF DEBENTURE TRUSTEE AS ATTORNEY OF THE COMPANY

The Company hereby irrevocably appoint the Debenture Trustee to be the attorney of the Company with respect to the Mortgaged Property secured hereunder and as the case may be, in the name and on behalf of the Company, as the case may be, to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company, as the case may be, should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee by these presents or for giving to the Debenture Holder(s) or to the Debenture Trustee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Company, as the case may be, in the exercise of all or any of the powers hereby conferred upon the Debenture Trustee or any Receiver appointed by it.

56. NOTICES

- (i) Any notice required to be served on the Debenture Trustee may be served on the Debenture Trustee by sending the same through registered post addressed to the Debenture Trustee in case of present Debenture Trustee at the address mentioned herein and to any successors in office of the Debenture Trustee similarly at such address as may be notified by such new Debenture Trustee in this behalf.

- (ii) Any notice required to be served on the Company may be duly served by sending through registered post at its corporate office address mentioned herein.
- (iii) Any notice may be served by the Company or the Debenture Trustee upon any Debenture Holder issued under these presents by sending the same through registered post addressed to such Debenture Holder at the address mentioned and any notice so sent by post, shall be deemed to have been duly served on date in ordinary course of post be delivered, in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and posted.
- (iv) Any notice required to be given by either Party to the other shall be in writing and shall be served by sending the same by pre-paid post, telex or facsimile transmission or by delivering the same by hand to the address mentioned herein for the time being of the relevant Party and any notice so served shall be deemed to have been served:
 - (a) if delivered by hand against receipt at the time of such delivery;
 - (b) if sent by facsimile transmission at the time of transmission and in proving service it shall be sufficient to prove that such facsimile was duly dispatched to a current telex or fax number of the addressee for the said address for service.

57. EFFECTIVENESS OF DEED

This Deed shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off.

58. GOVERNING LAW, DISPUTE RESOLUTION & JURISDICTION

The Debentures offered are subject to provisions of the Companies Act, 1956, Securities Contract Regulation Act, 1956, terms of the Disclosure Document, instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and this Deed. Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Depositories Act, 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India, Reserve Bank of India, Securities and Exchange Board of India, concerned Stock Exchange or any other authorities and other documents that may be executed in respect of the Debentures.

Without prejudice to the Power of Sale mentioned hereinabove, any dispute or difference arising between the Parties including any question as to whether or not any dispute or difference shall have arisen shall be resolved between the Parties to the dispute by mutual negotiation carried out in good faith. If, however, within 30 (thirty) days after the dispute or difference shall have arisen, the Parties are unable to arrive at an amicable solution of the dispute or difference, such dispute or difference shall be referred to arbitration. The Company shall appoint 1(one) arbitrator and the Debenture Trustee shall appoint 1 (one) arbitrator on behalf of the Debenture Holder(s), who would be appointed in a meeting by a majority of not less than 3/4th Debenture Holder(s) in value. The 2 arbitrators so selected shall be entitled to appoint a 3rd arbitrator. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof or any statute enacted for replacement thereof. The language of arbitration shall be English and the venue of arbitration shall be Mumbai.

Subject to the above, the courts and tribunals of competent jurisdiction at Mumbai will have exclusive jurisdiction.

59. MISCELLANEOUS

- (i) Entire Agreement:** Except as otherwise agreed to in writing, this Deed represents the entire understanding between the Parties and shall supersede any previous agreement or understanding between the Parties in relation to all or any such matter contained herein.

- (ii) Severability:** Each provision of these presents shall be considered severable and if for any reason any provision of these presents is determined by a court of competent jurisdiction to be invalid or unenforceable and contrary to Indian law or existing or future applicable law, such invalidity shall not impair the operation of or affect those provisions of these presents which are valid. In that case, these presents shall be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any applicable law, and in the event such term or provision cannot be so limited, these presents shall be construed to omit such invalid or unenforceable provisions. Following the determination that any provision of these presents is unenforceable, the Parties shall negotiate in good faith a new provision that, as far as legally possible, most nearly reflects the intent of the Parties and that restores these presents as nearly as possible to its original intent and effect.

- (iii) No Waiver, Cumulative Remedies:** No failure to exercise, and no delay in exercising any right, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude or require any other or future exercise thereof or the exercise of any right, power or privilege hereunder preclude or require any other or future exercise thereof or the exercise of any right, power or privilege. All powers and remedies granted to any Party hereto the intention being that all other agreements, instruments and documents executed in connection with this

Deed shall be cumulative may be exercised singly or concurrently and shall not be exclusive of any rights or remedies provided by law.

- (iv) Authority to sign Deed:** Each signatory to this Deed represents and warrants that he is duly authorised by the Party for and on whose behalf he is signing this Deed to execute the same in a manner binding upon the said Party and that all corporate approvals and procedures necessary for vesting such authority in him have been duly obtained and complied with.
- (v) Counterparts:** This Deed may be executed in duplicate of documents or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Deed by signing any one or more such documents or counterparts.
- (vi) Variation:** No variation, modification, amendment or waiver of any provision of this Deed shall be binding on any Party unless and to the extent that such variation is recorded in a written document executed by each Party hereto, but where any such document exists and is so signed, such Party shall not allege that such document is not binding by virtue of an absence of consideration.
- (vii) Payments:** All payments due by the Company in respect of the Debentures issued hereunder whether of interest, principal or other monies shall be made by cheque or warrant or e-payment drawn by the Company on its bankers in Mumbai and the Company shall make at its own expense all arrangements with its bankers as shall be necessary to ensure that such cheques or warrants or e-payments shall be encashable for the amount for which they are expressed without any deduction whatsoever, at the office of its bankers in the city of Mumbai.

Without prejudice to the other provisions of this Deed, the principal place of administration of the trust shall be in Mumbai.

- (viii)** It is solely for the benefit of the Debenture Holder, to the extent expressly set out herein and the Company shall not have any rights under this Deed and agrees to be bound by the terms and conditions of this Deed.

The Company shall not assign or transfer any of its rights, benefits and obligations under this Deed without the prior consent of the Debenture Holders. The Debenture Trustee may assign or transfer all its rights and benefits under this Deed.

- (ix) Stamp Duty:** Each Party agrees that this Deed is subject to a stamp duty as applicable and as has been paid on this Deed and each Party hereby irrevocably waives any defence to its admission in evidence that this Deed is inadequately stamped.

SCHEDULE - I

(Description of the First Mortgaged Properties)

Freehold Land and Building located at following Places:

1	Bombilwadi Receiving Station land bearing CTS No. A/769, TPS 1, Plot 11, admeasuring 730.8 sq. mts., Bandra Taluka Andheri, Bandra (West), Ice Factory Lane, off Hill Road, Bandra (West), Mumbai 400 050
2	Sub-Station at Saraswati Road, Near Podar School on land bearing TPS No. 2, CTS No. G/200 of Danda Village, Taluka Andheri, admeasuring 677.1 sq. mts.
3	Vile Parle Sub-Station. Land bearing Final Plot No. 25, CTS No. 1271, Town Planning Scheme, Vile Parle No. III(1st Variation) (Final) admeasuring approx. 175.6 sq. mts.
4	Pali Staff Quarters on Land bearing CTS No. C/840, Danda, Taluka Andheri, admeasuring approximately 321.90 sq. yds
5	Sub-Station at Bandra. Land bearing Final Plot No.242 of Bandra Town Planning Scheme III, CTS No. F/768, Taluka Andheri, admeasuring 827.8 sq. mts
6	Bora Receiving Station. Land bearing CTS No. 656, situate at Village Chembur, in the Registration Sub-District Chembur, District Mumbai Suburban, admeasuring 10194.5 sq. mts.
7	Store Building at Santa Cruz (East). Land bearing City Survey No. 80/3 of Village Bandra, in the Registration Sub-District of Mumbai Suburban, admeasuring 2652.3 sq. mts.
8	Vikhroli Receiving Station. Land bearing City Survey No. 4039 A, 4042 (Part) and 4045 of Village Ghatkopar Kiroli, in the Registration Sub-District of Mumbai Suburban, admeasuring 3616.4 sq. mts.
9	Bandra Sub-Station. Land bearing City Survey No. 154 of Village Bandra, in the Registration Sub-District of Mumbai Suburban, admeasuring 83 sq. mts.
10	Santa Cruz Station Staff Quarters. Land bearing City Survey No. 33 of Village Bandra, in the Registration Sub-District of Mumbai Suburban, admeasuring 1155.3 sq. mts.
11	Goregaon (East) Sub Station Staff. Land bearing City Survey No. 496/8 of Village Pahadi Goregaon Taluka Goregaon in the Registration Sub-District of Mumbai Suburban, admeasuring 210.4 sq. mts.
12	Chembur Receiving Station. Land bearing City Survey No. 114/28 of Village Chembur, in the Registration Sub-District of Mumbai Suburban, admeasuring 504.5 sq. mts.
13	Saki Receiving Station. Land bearing City Survey No. 1656 of Village Marol, in the Registration Sub-District of Vile Parle, Mumbai Suburban, District admeasuring 4562 sq. mts.

14	Ghatkopar Receiving Station. Land bearing City Survey No. 5065 of Village Ghatkopar, in the Registration Sub-District of Mumbai Suburban, admeasuring 1137.1 sq. mts.
15	Kurla Receiving Station and Staff Quarters. Land bearing City Survey No. 352 of Village Kurla, in the Registration Sub-District of Mumbai Suburban, admeasuring 514.5 sq. mts.
16	Kurla No.2, Sub Station. Land bearing City Survey No. 235 of Village Kurla, in the Registration Sub-District of Mumbai Suburban, admeasuring 116 sq. mts.
17	Kole Kalyan Receiving Station Staff Quarters. Land bearing City Survey No. 5832 and 5833 of Village Kole Kalyan, Taluka Kurla, in the Registration Sub-District of Mumbai Suburban, admeasuring 920.8 sq. mts.
18	Borla Receiving Station. Land bearing CTS No. 659/B of Village Chembur within the Municipal limits of Greater Bombay, Registration Sub-District of Chembur, District Bombay Suburban, admeasuring 2738 sq. mts.
19	Kurla Bail Bazaar Sub-Station. Land bearing City Survey No. 192 of Village Kurla, in the Registration Sub-District of Mumbai Suburban, admeasuring 1735.7 sq. mts.
20	Hiranandani Receiving Station. Land bearing C.T.S No. 4/3 of Village Powai, in the Registration Sub-District of Mumbai Suburban, admeasuring 7146 sq. mts.

together with all buildings and structures thereon permanently embedded to the earth, both present and future.

SCHEDULE - II**(Description of the Second Mortgaged Properties)**

(All values as on March 31, 2013 and in Rs crore)

Asset Particulars	Gross Block	Accumulated Depreciation	Net Block
Plant and Machinery	93.71	15.84	77.87
Distribution System	145.12	13.16	131.96
TOTAL	238.83	29.00	209.83

Plant & Machinery

(All values as on March 31, 2013 and in Rs crore)

Asset Particular	Gross Block	Accumulated Depreciation	Net Block
Battery	0.03	0.01	0.02
LT Pillar	9.07	1.12	7.95
Meter	9.62	1.35	8.28
SCADA	9.21	2.48	6.73
Switchgear	37.02	7.36	29.66
Tools & instruments	2.41	0.27	2.14
Transformer	15.72	1.90	13.82
Unitised substation	1.62	0.21	1.42
Others	8.99	1.14	7.85
Total Plant and Machinery	93.71	15.84	77.87

Distribution System

(All values as on March 31, 2013 and in Rs crore)

Asset Particular	Gross Block	Accumulated Depreciation	Net Block
11KVCable	49.76	4.00	45.76
22KVCable	15.33	1.74	13.59
33KVCable	4.35	0.34	4.00
L T Cable	44.06	3.98	40.08
Service Line Cable	19.20	1.67	17.53
Street Light	12.42	1.42	11.00
Total Distribution Systems	145.12	13.16	131.96

The above listed assets of Reliance Infrastructure are located all over the suburban region of Mumbai.

SCHEDULE - III

PART – “A”

(Form of Debenture Certificate)

RELIANCE INFRASTRUCTURE LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : [•]

This Certificate is exempt from payment of stamp duty under proviso to Article 27 of Schedule I of the Indian Stamp Act, 1989

Issue of, ___%Secured, Fully Paid up Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000/- each of the aggregate nominal value of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only), carrying interest at the rate of _____% per annum, all ranking first paripassu inter-se and numbered [•] to [•] (both inclusive) made under the authority of the Memorandum and Articles of Association of the Company and Resolutions passed by the Board of Directors of the Company at its meeting held on [•].

This Debenture Certificate is issued in terms of the Disclosure Document and Debenture Trust Deed dated the _____ day of _____, 2013 (the "Debenture Trust Deed") entered into between the (i) Reliance Infrastructure Limited (Company), and (iii) IDBI Trusteeship Services Limited (the "Debenture Trustee"). The Debenture Trustee will act as Debenture Trustee for the holders for the time being of the Debentures ("the Debenture Holders") in accordance with the provisions of the Debenture Trust Deed. The Debenture Holders are entitled to the benefit of and are bound by and are deemed to have notice of all the provisions of the Debenture Trust Deed. All rights and remedies of the Debenture Holders against the Company in respect of, arising out of or incidental to the Debentures shall be exercisable by the Debenture Holders only through the Debenture Trustee.

Issue of _____% p.a Redeemable Secured Non- Convertible Debentures of Rs. Rs.10,00,000/- each of the aggregate nominal value of to Rs.500,00,00,000/- (Five Hundred Crores Only), carrying interest at the rate of _____% per annum.,

This is to certify that the person (a) named below or the last Transferee(s) whose name(s) is/are duly recorded in the Memorandum of Transfers on the reverse hereof is/are the Holder(s) of the within mentioned Debenture(s) subject to the Memorandum and Articles of Association of the Company.

Reg. Folio No.

Certificate No.

Name(s) of the Holder(s)

No. of Debenture(s)

Distinctive No. (s)

The Debentures are issued subject to and with the benefit of the Financial Covenants and Conditions endorsed hereon which shall be binding on the Company and the Debenture Holder(s) and all persons claiming by, through or under any of them and shall ensure for the benefit of the Debenture Trustee and all persons claiming by, through or under it. The Company hereby agrees and undertakes to duly and punctually pay, observe and perform the Financial Covenants and Conditions endorsed hereon.

Given at [•] under the Common Seal of the Company on this [•] day of [•], 2013.

Director

Secretary/Authorised Signatory

Debenture Holder

Company No.

CERTIFICATE OF REGISTRATION OF MORTGAGE ETC.

Under Section 132 of The Companies Act, 1956

Re: Mortgage/Charge dated [•] created by Reliance Industries Limited (referred to as the “Company”) in favour of IDBI Trusteeship Services Limited (the “Debenture Trustee”) for the Debenture Holders.

Pursuant to the provisions contained in Section 132 of the above named Act, I certify that the above Mortgage/Charge of Rs. [•] (Rupees [•] Only) has been registered in this office in accordance with the provisions contained in that behalf in Sections 125 to 130 of the said Act.
dated .

Given under my hand at [•] day of [•].

Asst. Registrar of Companies

PART – “B”

(Procedure to be followed when Debentures are issued in Electronic (Dematerialised)/Demat Form)

DEBENTURES ARE EXEMPT FROM PAYMENT OF STAMP DUTY UNDER PROVISIO TO ARTICLE 27 OF SCHEDULE – I TO THE INDIAN STAMP ACT, 1899.

1. The Company has made Depository Arrangements with National Securities Depository Limited (NSDL) and/or Central Depository Services Limited (CDSL) as the case may be for dematerialization of the Debentures. In such circumstances, accordingly the investor/allottee are required to furnish relevant details such as name of the depository, depository participant ID and the beneficiary account number in the application form, for getting credit of the Debentures allotted in Electronic (Dematerialised) form. The investor has to necessarily hold the Debentures in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 and rules and regulations notified by SEBI and/or NSDL and/or CDSL (as amended from time to time). The normal procedures followed for transfer of securities held in dematerialised form shall be followed for transfer of these Debentures held in electronic form.
2. “**Depository**” means the National Securities Depository Limited (NSDL) and/or Central Depository Services Limited (CDSL).
3. Debenture Certificates will not be issued to the allottees, since Debentures are in DEMAT form.
4. As per SEBI guidelines these Debentures can be issued only in the dematerialised mode and therefore every eligible applicant should apply only if they have a depository account with any of the depositories. Transfer of Debentures in dematerialised form would be in accordance with the rules/procedures as prescribed by NSDL/CDSL.

5. The Company shall intimate the Depository the details of allotment and on receipt of such information the depository shall enter in its records the name of the allottee as Debenture Holder of that Security. The Depository Account of the investors with NSDL/CDSL will be credited within 2 days from the date of allotment. The initial credit in the account will be akin to the letter of allotment. On the completion of all statutory formalities, such credit will be substituted with the number of debentures allotted.
6. The Debentures held in the Dematerialised form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the Debenture Holder whose name appears in the list and records of Debenture Holder on the record date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holder. On such payments being made, the Company will inform NSDL/CDSL and accordingly NSDL/CDSL will make appropriate entries in its records.
7. Register/ list of debenture holder(s) containing all relevant particulars shall be maintained by the NSDL/CDSL and will be kept at the Registered Office of the Company or at the office of the Registrar and Transfer Agent, as the case may be **in electronic (Dematerialised) form.**

The Company shall immediately on the allotment of Debentures take reasonable steps to credit the beneficiary account of the allottee(s) with the Depository as mentioned in the application form with the number of Debentures allotted.

8. The Company shall rematerialise debentures in accordance with the rules and procedures prescribed by Depositories Act, 1996. All costs arising from the request of materialisation shall be borne by the requestor.

SCHEDULE - IV
FINANCIAL COVENANTS AND CONDITIONS

1. SUBSCRIPTION PRICE

Secured Redeemable Non-Convertible Debentures of the nominal value of Rupees 10,00,000/- each are issued for cash at par aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) to be issued in one or more tranches.

2. DEBENTURES TO RANK PARI PASSU

The Debentures shall rank first pari passu inter se without any preference or priority of one over the other or others of them.

3. (A) INTEREST

Interest at Coupon Rate, as per the respective Debenture Holder's Terms of Issue mentioned in the Disclosure Document(s)/ term sheet(s)/ addendum/s, will be paid to Debenture Holders.

If the payment date falls on holiday then preceding working day (it being the day when commercial banks are working) will be the payment date.

(B) DEFAULT INTEREST

In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of @ 2% p.a. over the Coupon Rate will be payable by the Company for the defaulting period.

The interest shall be payable by cheque / DD drawn on any bank/ RTGS or any other acceptable mode falling within the high value clearing zone at Mumbai.

4. REDEMPTION

The Debentures shall be redeemed as per the terms enshrined in respective Disclosure document(s)/term sheet(s)/addendums (hereinafter referred to as "the Redemption Date").

If any redemption payment date falls on a day which is not a Business Day ('Business Day' being a day on which Commercial Banks are open for) then payment of interest will be made on the preceding working day (the day in which commercial banks are working).

5. PAYMENTS

All monies payable by the Company to the Debenture holder will be made to the Debenture holder at Mumbai or such office as may be specified by it or at any of its branch office/ regional office by cheque or warrant drawn by the Company on its bankers.

Payment of the principal, all Interest and other monies will be made to the sole holder and in case of joint holders to the one whose name stands first in Register of Debenture holders/Register of Beneficial Owners.

Unless otherwise agreed to by the Debenture Holder/ Trustee, any payments due and payable to the Debenture Holder and made by the Company shall be appropriated towards such dues in the following order, viz.:-

- a) first, towards costs, charges and expenses and other monies and also the reimbursement of Trustee expenses and Trustee remuneration;
- b) secondly, towards further interest, in case of default, and compound interest;
- c) thirdly, towards Interest;

- d) lastly, towards redemption of principal amount of the Debentures due and payable by the Company to Debenture holder.

6. SECURITY

The redemption of Debentures together with interest, further interest by way of liquidated damages, processing fee, arranger fee/front end fees, on redemption, remuneration of the Debenture Trustee and all costs, charges, expenses and other monies payable by the Company in respect of the Debentures will be secured by a first pari passu charge on specific fixed assets, primarily immovable property (ies), of the Company, in favour of the Debenture Trustee, such that a minimum asset cover of 1 time on the outstanding amount of Debentures is maintained at all times during the currency of the Debentures.

The Company undertakes to create/cause to create the Security as aforesaid in favour of Debenture Holder(s)/ Debenture Trustee, within a period of 3 (three) months from the date of closure of issue, and issue Debenture Certificate within the said period or such extended time as may be allowed by the Company Law Board in terms of provision of Section 113 of the Companies Act, 1956. If the Company fails to create/cause to create Security, as aforesaid, the Company shall be liable to pay penalty interest of 2% p.a. till the above conditions are complied with.

The penal interest shall be applicable from the date immediately following the date of expiry of 3 months from the date of closure of issue for each series issued in various tranches.

7. ASSET COVER

The Company undertakes to maintain during currency of the Debentures and this Deed an asset cover of 1 time the value of the Debentures, issued and outstanding from time to time. If the Debenture Trustee is of the opinion that at any time, the Security

provided by the Obligors/Issuer has become inadequate to cover the Debentures then outstanding, the Company shall immediately and in any event within (30) Thirty Business Days of receipt of such notice from the Debenture Trustee;

- (a) provide and furnish or cause to be provided and furnished to the Debenture Trustee to its satisfaction such additional security as may be acceptable to the Debenture Trustee to cover such deficiency; or
- (b) deposit with the Debenture Trustee an amount equal to the difference in the market value of the Security available and the amount required to maintain the minimum security cover;

It is clarified that, all amounts deposited by the Company and any additional security created in favour of the Debenture Trustee by any person pursuant to this clause shall be included and deemed to be included as Security under this Deed and all provisions of this Deed shall be applicable to the same.

8. FURTHER BORROWINGS

The Company shall be entitled to make further issue(s) of debentures, raise further loans of advances and/or avail further deferred payment guarantees or other financial facilities from time to time from such persons/banks/financial institutions or body corporate/or any other agency on such terms and conditions as the Company may think appropriate, subject to the Issuer maintaining the minimum security cover for the Debentures as stipulated. However, until the Debentures are fully redeemed, the Company shall not create any further charge on the Securities offered under this Issue without the prior written approval of the Debenture Trustee.

9. LISTING OF THE DEBENTURES

The Debentures are / are proposed to be listed on the Debt Segment of BSE Limited and / or the Wholesale Debt Market Segment of the National Stock Exchange of India Limited (“NSE”).

All expenses, costs, charges incurred for the purpose of listing of the Debentures, as also for making the offer for sale of the Debentures shall be borne and paid by the Company. The Company shall forward the listing application to the BSE Limited / NSE within the 15 days from the deemed date of allotment(s). In case of delay in the listing of Debentures beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest of 1% over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the Debenture Holder.

The Company shall take all steps for completion of formalities for listing and commencement of trading at the concerned stock exchange where securities are to be listed within specified time frame.

10. TRANSFER OF DEBENTURES

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the equity shares of the Company. The provisions relating to transfer and transmission in respect of the Equity Shares as provided in the Articles of Association of the Company shall apply mutatis mutandis to the Debentures.

11. DEBENTURE-HOLDER(S) NOT ENTITLED TO MEMBERS' RIGHTS:

The Debenture Holder will not be entitled to any of the rights and privileges available to the members of the Company including right to receive notices or to attend and vote at general meetings or to receive Annual Reports of the Company. If, however, any resolution affecting the rights attached to the Debentures is placed before the members of the Company, such resolution will first be placed before the Debenture Holders at a meeting of the Debenture Holders for their consideration.

12. VARIATION OF DEBENTURE HOLDER(S)' RIGHTS:

The rights, privileges and conditions attached to the Debentures may be varied, modified or abrogated with the consent of the Debenture Holder(s) by a special resolution provided that nothing in consent shall be operative against the Company where such resolution modifies or varies the terms and conditions governing the Debentures and the same are not acceptable to the Company.

13. ENFORCEMENT OF SECURITY

At any time after the Debentures become redeemable and have not been redeemed, the Debenture Trustee may in accordance with the terms of this Deed and applicable law institute such proceedings against the Company as it may think fit to enforce redemption thereof together with accrued interest and all other monies payable in respect thereof but it shall not be bound to take any such proceedings unless:-

- (a) the Debenture Trustee is so requested in writing by the Debenture Holders;
- (b) sufficient monies are advanced by the Debenture Holders to the Debenture Trustee for enforcement of its rights and Security; and
- (c) the Debenture Trustee is indemnified to its satisfaction by the Debenture Holders.

14. TAX DEDUCTION AT SOURCE (TDS)

Tax as applicable under the Income-tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. TDS exemption certificate/ under section 193 of the Income Tax Act, 1961, if any, must be lodged at the registered office of the Company or at such other place as may be notified by the Company in writing, at least 30 days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Company. Tax exemption certificate/ document of non-deduction of tax at source on interest on application money, should be submitted to the Company along with the copy of application form.

SCHEDULE V

(PROVISIONS FOR THE MEETINGS OF THE DEBENTURE HOLDERS)

The following provisions shall apply to the meeting of the Debenture Holder(s):

1. The Debenture Trustee or the Company may, at any time, and the Debenture Trustee shall at the request in writing of the Debenture Holder or in case of there being more than one Debenture Holder the Debenture Holders representing not less than three-fourth in value of the nominal amount of the Debentures for the time being outstanding, convene a meeting of Debenture Holder(s). Any such meeting shall be held at such place where the Registered Office of the Company is situate or at such other place as the Debenture Trustee shall determine.

2.
 - (i) A meeting of the Debenture Holder(s) may be called by giving not less than twenty-one days' notice in writing.

 - (ii) A meeting may be called after giving shorter notice than that specified in sub-clause (i), if consent is accorded thereto by Debenture Holder(s) representing not less than 95% of the Debentures for the time being outstanding.

3.
 - (i) Every notice of a meeting of the Debenture Holder(s) shall specify the place, day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

 - (ii) Notice of every meeting shall be given to:-
 - a) every Debenture Holder(s) in the manner provided in the Debenture Trust Deed/ Disclosure Document;

- b) the persons entitled to a Debenture in consequence of the death or insolvency of a Debenture Holder(s), by sending it through post in a pre-paid letter addressed to them by name or by the title of 'representatives of the deceased', or 'assignees of the insolvent' or by any like description at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred;
- c) the Auditor or Auditors for the time being of the Company in the manner authorised by Section 53 of the Act in the case of any members of the Company; and
- d) the Debenture Trustee when the meeting is convened by the Company and to the Company when the meeting is convened by the Debenture Trustee.

Provided that where the notice of a meeting is given by advertising the same in a newspaper circulating in the neighbourhood of the Registered Office of the Company under sub-section (3) of Section 53 of the Act, the statement of material facts referred to in Section 173 of the Act need not be annexed to the notice as required by that Section but it shall be mentioned in the advertisement that the statement has been forwarded to the Debenture-holder(s).

- 4. The accidental omission to give notice to, or the non-receipt of notice by, any Debenture Holder(s) or other person to whom it should be given shall not invalidate the proceedings at the meeting.
- 5. (i) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every Director and the Manager, if any, of the Company.

Provided that where any item of special business as aforesaid to be transacted at a meeting of the Debenture Holder(s) relates to, or affects, any other company, the extent of shareholding interest in that other company of every Director, and the Manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such shareholding interest is not less than twenty per cent of the paid up share capital of that other company.

- (ii) Where any item of business consists of according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.
- 6.
- (i) Two Debenture Holders, personally present or holders of not less than 10% of the outstanding amount of the Debentures shall be the quorum for the meeting of the Debenture Holder(s) and provisions of following sub-clause (ii) shall apply with respect thereto. If there is a single Debenture Holder, it shall constitute a valid quorum.
 - (ii) If, within half an hour from the time appointed for holding a meeting of the Debenture Holder(s), a quorum is not present, the meeting, if called upon the requisition of the Debenture Holder(s) shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Debenture Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for the holding of the meeting, the Debenture Holder(s) present shall be a quorum.
- 7.
- (i) The nominee of the Debenture Trustee shall be the Chairman of the meeting and in his absence the Debenture Holder(s) personally present at the meeting shall elect one of themselves to be the Chairman thereof on a show of hands.

- (ii) If a poll is demanded on the election of the Chairman, it shall be taken forthwith in accordance with the provisions of the Act, the Chairman elected on a show of hands exercising all the powers of the Chairman under the said provisions.
 - (iii) If some other person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.
- 8. The Debenture Trustee and the Directors of the Company and their respective solicitors may attend any meeting but shall not be entitled as such to vote thereat.
- 9. At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the Chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.
- 10. Before or on the declaration of the result on voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by Debenture Holder(s) representing not less than three-fourth of the nominal amount of the Debentures for the time being outstanding.
- 11.
 - (i) The demand of a poll may be withdrawn at any time by the person or persons who made the demand.
 - (ii) A poll demanded on a question of adjournment shall be taken forthwith.
 - (iii) A poll demanded on any other question (not being a question relating to the election of a Chairman) shall be taken at such time not being later than forty-

eight hours from the time when the demand was made, as the Chairman may direct.

12. At every such meeting each Debenture-Holder(s) shall, on a show of hands, be entitled to one vote only, but on a poll he shall be entitled to one vote in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.
13.
 - (i) Any Debenture Holder(s) entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture-Holder(s) or not) as his proxy to attend and vote instead of himself.
 - (ii) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debenture Holder(s) entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of himself, and that a proxy need not be a Debenture Holder(s).
 - (iii) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notary certified copy of the power of attorney shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.
 - (iv) The instrument appointing a proxy shall: -
 - a) be in writing; and
 - b) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
 - (v) The instrument appointing a proxy shall be in any of the forms set out at the foot of Annexure "D" to The Companies (Central Governments) General Rules and Forms, 1956, and shall not be questioned on the ground that it fails to

comply with any special requirements specified for such instruments by the Articles of Association of the Company.

- (vi) Every Debenture Holder(s) entitled to vote at a meeting of the Debenture-holder(s) of the Company on any resolution to be moved thereat shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
 - (vii) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Registered Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
14. On a poll taken at any meeting of the Debenture Holder(s), a Debenture-Holder(s) entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.
15. (i) When a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him.
- (ii) The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill

vacancies in the office of scrutineer arising from such removal or from any other cause.

- (iii) Of the two scrutineers appointed under this Clause, one shall always be a Debenture Holder(s) (not being an officer or employee of the Company) present at the meeting, provided such a Debenture Holder(s) is available and willing to be appointed.
16. (i) Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.
(ii) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
 17. In the case of joint Debenture Holder(s), the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holder or holders.
 18. The Chairman of a meeting of the Debenture Holder(s) may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 19. In the case of equality of votes, whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debenture Holder(s).
 20. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
 21. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
 22. A meeting of the Debenture Holder(s) shall, inter alia, have the following powers exercisable in the manner hereinafter specified in Clause 23 hereof

- (i) Power to sanction reconveyance and release, substitution or exchange of all or any part of the Mortgaged Property from all or any part of the principal moneys and interest owing upon the Debentures.
- (ii) Power to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holder(s).
- (iii) Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture-Holder(s) against the Company or against the Mortgaged Property or other properties whether such right shall arise under the Debenture Trust Deed or Debentures or otherwise.
- (iv) Power to assent to any scheme for reconstruction or amalgamation of or by the Company whether by sale or transfer of assets under any power in the Company's Memorandum of Association or otherwise under the Act or provisions of any law.
- (v) Power to assent to any modification of the provisions contained in the Debenture Trust Deed and to authorise the Debenture Trustee to concur in and execute any supplemental deed embodying any such modification.
- (vi) Power to remove the existing Debenture Trustee and to appoint new Debenture Trustee in respect of the trust securities.
- (vii) Power to authorise the Debenture Trustee or any Receiver appointed by it where it or he shall have entered into or taken possession of the Mortgaged Property or any part thereof to give up possession of such premises to the Company either unconditionally or upon any condition.
- (viii) Power to give any direction, sanction, request or approval which under any provision of the Debenture Trust Deed is required to be given by a special resolution.

23. The powers set out in Clause 22 hereof shall be exercisable by a special resolution passed at a meeting of the Debenture Holder(s) duly convened and held in accordance with provisions herein contained and carried by a majority consisting of not less than

three-fourth of the persons voting thereat upon a show of hands or if a poll is demanded by a majority representing not less than three-fourths in value of the votes cast on such poll. Such a resolution is hereinafter called "Special Resolution".

24. A resolution, passed at a general meeting of the Debenture Holder(s) duly convened and held in accordance with these presents shall, be binding upon all the Debenture Holder(s) whether present or not, at such meeting and each of the Debenture Holder(s) shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intentions being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

25. Notwithstanding anything herein contained, it shall be competent for all the Debenture Holder(s) to exercise the rights, powers and authorities of the Debenture Holder(s) under the Debenture Trust Deed by a letter or letters signed by or on behalf of the holder or holders of at least three-fourths in value of the Debentures outstanding without convening a meeting of the Debenture Holder(s) as if such letter or letters constituted a resolution or a special resolution, as the case may be passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

Schedule VI- Format of an Addendum

Re: Issue of Debentures as per the terms of the Disclosure Document dated _____ (“Disclosure Document”) and the Debenture Trust Deed dated [●] (the “Trust Deed”).

We refer to the captioned Disclosure Document and the Trust Deed. Capitalised terms used herein shall bear the meaning ascribed to them under the Disclosure Document. Pursuant to the terms of the Disclosure Document and the Trust Deed, we have issued the Debentures under Tranche / Series ___ as per the details mentioned herein below:

Sr. No.	Terms	Details
Name of the Tranche / Series		
Debt Originally issued under current offering		
Debt Outstanding under current offering (as of date)		
No. of Debentures to be issued under the current Tranche / Series		
Face Value of the Debentures		
Market lot		
Minimum No of Debentures to be applied for		
Aggregate amount of the Debentures under the		

Tranche / Series		
Issue Opening Date		
Issue Closing Date		
Pay-in Date		
Date of Allotment		
Distinctive number allotted / Kept reserved (if issued in physical form)		
ISIN No. (if issued in dematerialised form)		
Depository(ies)		
Listing		
Discount on face value (if applicable)		
Interest applicable on the Tranche / Series (if applicable)		
Interest reset date (if applicable)		
Redemption premium (if applicable)		
Call Option (if applicable)		
Put Option(if applicable)		

Asset Cover		
Rating Agency		
Credit Rating		
Registrar & Transfer Agent		
Interest payment dates (if applicable)	Interest Payment Date	Interest amount due in respect of the Tranche / Series
Redemption Date(s)		

With regards to the procedure for the subscription of the Debentures under this Tranche / Series, please refer to the Disclosure Document. Please note that the issue of Debentures under this Tranche / Series shall be governed by the terms of the Trust Deed, a copy of which is available with the Trustees.

All other terms as set out in the Disclosure Document which are applicable for the issue of the Debentures shall be applicable for the issue of this Tranche / Series.

Yours truly,

Authorised Signatory

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED OR CAUSED THIS DEED TO BE EXECUTED ON THE DAY AND YEAR FIRST HEREINABOVE WRITTEN.

The common seal of RELIANCE)
 INFRASTRUCTURE LIMITED, as the Issuer, has)
 been hereunto affixed pursuant to the)
 resolution passed by its Board of Directors at)
 their meeting held on May 14th, 2013 in)
 the presence of)
Shri Rajat Kumar Singh)
 who has in token thereof set his hand hereto.)



Rajat Kumar Singh

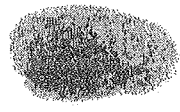


For Reliance Infrastructure Limited

Rajat Kumar Singh
 Authorized Signatory

1. Harish Kalidas
2. Seema Parude

(Witness)



SIGNED AND DELIVERED by on behalf of IDBI)
 TRUSTEESHIP SERVICES LIMITED, as the)
 Debenture Trustee, by the hand of)
SRIKANTH'S, its authorised)
 signatory

For IDBI TRUSTEESHIP SERVICES LIMITED

Srikanth S
 AUTHORIZED SIGNATORY

Witness:-

- 1) *HK*
- 2) *SP*

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Summary I (GoshwaraBhag-I)

323/6602

शुक्रवार, 06 सप्टेंबर 2013 5:46

म.नं.

दस्त गोश्वारा भाग-1

वदर4 98E/98C
दस्त क्रमांक: 6602/2013

दस्त क्रमांक: वदर4 /6602/2013

बाजार मूल्य: रु. 00/-

मोबदला: रु.

5,00,00,00,000/-

भरलेले मुद्रांक शुल्क: रु.10,00,500/-

दु. नि. राह. दु. नि. वदर4 यांचे कार्यालयता

पावती:7776

पावती दिनांक:

अ. क्रं. 6602 वर दि.06-09-2013

06/09/2013

रोजी 5:41 म.जं. वा. हजर केला.

सादरकरणाराचे नाव: आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड (डिबंचर ट्रस्टी/ट्रस्टी) तर्फे ऑथोराईज्ड सिग्नेटरी श्री. श्रीकांत एस - -

नोंदणी फी

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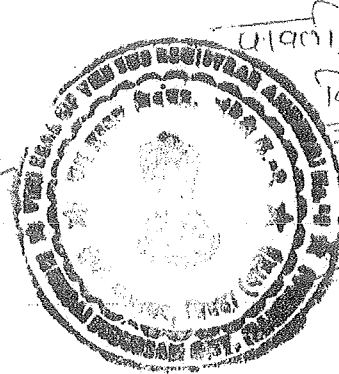
दस्त हाताळणी फी

रु. 2960.00

पृष्ठांची संख्या: 148

दस्त हजर करणाऱ्याची सही:

सह दुरयम निबंधक, अंधरी-2



पावती क्र. 7782 एकूण: 32960.00

दि 06/9/13
कोणको नोंदणी
वसुला

+ 300.00
33260.00

सह दुरयम निबंधक, अंधरी क्र. 2
मु. नं. 323/6602
मु. नं. 323/6602

दस्ताचा प्रकार: महाणखत

मुद्रांक शुल्क: ब) जेव्हा उपोक्त प्रमाणे कव्जा दिलेला नसेल किंवा देण्याचे कबूल केले नसेल तेव्हा

शिकका क्रं. 1 06 / 09 / 2013 05 : 41 : 45 PM ची वेळ: (सादरीकरण)

शिकका क्रं. 2 06 / 09 / 2013 05 : 42 : 20 PM ची वेळ: (फी)

प्रतिज्ञापत्र

सादर द्यावयाचे आहे की मी या १९०८ अंतर्गत असलेल्या तरतुदीनुसारच नोंदणीस द्यावयाचे आहे व दस्तानीत संपूर्ण सत्यता निघादक व्यक्ती, साक्षीदार व सोबत जोडलेल्या कागदपत्रांची सत्यता तपासली आहे. दस्ताची सत्यता, वैधता व अचूकतेची बाबीबाबी दस्त निघादक व कानुनीभारक हे संपूर्णपणे जबाबदार राहतील.

किंहुन देणारे:

[Signature]

[Signature]

Summary-2(दस्त गोषवारा भाग - २)

32312059

06/09/2013 5 47:35 PM





दस्त गोषवारा भाग-2

तदर4

दस्त क्रमांक:6602/2013

दस्त क्रमांक :तदर4/6602/2013





दस्ताचा प्रकार :-गहाणखत

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव:आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड (डिबेंचर ट्रस्टी/ट्रस्टी) तर्फे ऑथोराईज्ड सिग्नेटरी श्री. श्रीकांत एस - - पत्ता:प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: एशियन , ब्लॉक नं: बॅलार्ड ईस्टेट, रोड नं: १७, आर कमानी मार्ग, मुंबई, . . . पिन नंबर:AAACI8912J	कर्ज देणार वय :-28 स्वाक्षरी:-		
2	नाव:रिलायन्स इन्फ्रास्ट्रक्चर लिमिटेड (कंपनी) तर्फे ऑथोराईज्ड सिग्नेटरी श्री. रजत कुमार - सिंग पत्ता:प्लॉट नं: -, माळा नं: पहिला , इमारतीचे नाव: धिरुभाई अंबानी नॉलेज सिटी , ब्लॉक नं: एच, रोड नं: नवी मुंबई, . . . पिन नंबर:AACCR7446Q	कर्ज घेणार वय :-43 स्वाक्षरी:-		

गरील दस्तऐवज करून देणार तथाकथीत गहाणखत चा दस्त ऐवज करून दिल्या वेळी 06 / 09 / 2013 05 : 43 : 04 PM शिक्का क.3 ची वेळ:06 / 09 / 2013 05 : 43 : 04 PM

ओळख:-

खालील इसम असे निवेदीत करतात की ते दस्तऐवज करून देणा-यानां व्यक्ती ओळखतात, व त्यांची ओळख पटवितात

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव:शीमा सीताराम परवडे वय:24 पत्ता:जी- १, अलकनंदा को-ऑप. हाउसींग.सोसायटी.लिमिटेड, सुभाष रोड, विलेपार्ले पूर्व मुंबई पिन कोड:400057	स्वाक्षरी		
2	नाव:हरीश - कालिदास वय:28 पत्ता:५१ ए, प्रतापदित्या रोड, कोलकता पिन कोड:700026	स्वाक्षरी		

Summary-2(दस्त गोषवारा भाग - २)

शिवका क्र.4 ची वेळ:06 / 09 / 2013 05 : 43 : 36 PM

शिवका क्र.5 ची वेळ:06 / 09 / 2013 05 : 43 : 47 PM नोंदणी पुस्तक 1 मध्ये

सह दुय्यम निबंधक, अंधेरी-2

बंदर - ४/	
६६०२	१४८
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सह दुय्यम निबंधक, अंधेरी क्र. २,
मुंबई उपनगर जिल्हा

आवृत्त कळित येणे की, या
इत्यामध्यं पक्षाने पावे आहेत.

सह दुय्यम निबंधक, अंधेरी क्र. २,
मुंबई उपनगर जिल्हा.



बंदर-४/ ६६०२ /२०१३
पुस्तक क्रमांक १, क्रमांक..... वर
नोंदला.
दिनांक : ६/९/२०१३

सह दुय्यम निबंधक, अंधेरी क्र. २,
मुंबई उपनगर जिल्हा