

lender's/trustee's prior consent and/or intimate the respective lender or trustee before carrying out such actions, including, but not limited to the following:

- (a) take the prior consent of lenders or trustees (on behalf of debenture holders) to effect any adverse changes to or alter its capital structure;
- (b) take the prior consent of lenders or trustees (on behalf of debenture holders) to formulate or effect any scheme of amalgamation or merger or reconstruction;
- (c) take the prior consent of lenders to approach capital market for mobilizing additional resources either in the form of debts or equity;
- (d) take the prior consent of lenders to undertake any activity other than the activities indicated in the objects clause of the memorandum of association of our Company;
- (e) take the prior consent of lenders or trustees (on behalf of debenture holders) for any transfer of the controlling interest or the management set up;
- (f) provide the lenders copies of structural liquidity statements submitted to NHB;
- (g) take the prior consent of lenders to undertake guarantee obligations on behalf of any other person;
- (h) declaration of dividends or distribution of profits except where the instalments of principal and interest payable to a particular lender or to debenture holders is being paid regularly and there are no irregularities in relation thereto; and
- (i) take the prior consent of lenders or trustee (on behalf of debenture holders) to make any amendments to the memorandum of association and articles of association.

Further, some of our Shareholders (including our Promoter) may be required to take prior consent from respective lenders for transferring all or a part of their shareholding in the Offer.

#### **6. *Events of Default:***

In terms of our facility agreements, sanction letters and refinance documents and the DTDs, the following, among others, constitute events of default:

- (a) failure and inability to pay amounts on the due date by our Company;
- (b) failure in performance of any covenant, condition or agreement on the part of our Company;
- (c) failure in compliance with RBI/NHB norms at any time during the currency of the loan;
- (d) misrepresentation or providing incorrect or misleading information by our Company;
- (e) cessation or change in business;
- (f) change in control of our Company or of any other person who controls our Company without the approval of the lenders;
- (g) the occurrence of any cross-default;
- (h) upon occurrence of any event that may have a material adverse effect; and
- (i) downgrading in our credit rating below the specified limit or deterioration in the credit worthiness of our Company in the sole opinion of lenders.

#### **7. *Consequences of occurrence of events of default:***

In terms of our facility agreements, sanction letters and DTDs, the following, among others, are the consequences of occurrence of events of default, our lenders may:

- (a) declare all parts of the loan together with accrued interest outstanding as immediately due and payable;
- (b) enforce their security over the hypothecated / mortgaged assets;
- (c) appoint nominee directors;
- (d) review the management set up or organisation of our Company and may require our Company to restructure *inter alia* the formation of management;
- (e) convert the debt into equity in conformity with RBI guidelines;
- (f) declare our Company, the Promoter and Directors as non-co-operative borrower and report such classification to the RBI and/or any other agency authorised in this behalf by the RBI; and
- (g) levy a default interest of up to 2% per annum on the overdue amounts in relation to the NCDs.

This is an indicative list and there may be additional terms that may require the consent of the relevant lender or the trustee that may amount to an event of default under the various borrowing arrangements entered into by us.

#### **Details of listed non-convertible debentures issued by our Company**

The following table sets forth the ISIN and scrip code of the non-convertible debentures issued by our Company: