

SECTION H:**DETAILS OF THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THE KEY INFORMATION DOCUMENT IS BEING ISSUED****ISSUE DETAILS:****A. TERM SHEET**

The following is a summary term sheet containing information that shall be applicable to the issuance of Debentures under this Key Information Document. The term sheet provided herein must be read along with the General Information Document dated 20th September, 2023, and Key Information Document dated 10th June, 2024, filed with the BSE Limited as amended/ supplemented from time to time and respective debenture trust deed executed/ to be executed from time to time (“**Debenture Trust Deed**”).

Security Name (Name of the non-convertible securities which includes (Coupon/ dividend, Issuer Name and maturity year)	30,000 Unsecured, Rated, Listed, Redeemable, Non-Convertible Debentures of Face Value of INR 1,00,000/- each (Coupon/ Kalpataru Projects International Limited, 2027)
Issuer	Kalpataru Projects International Limited
Type of Instrument	Listed, Unsecured, Redeemable, Rated Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Unsecured
Seniority (Senior or Subordinated)	Pari-passu with all other unsecured facilities
Eligible Investors	<p>a) All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE Limited EBP Platform, are eligible to bid / invest / apply for 70% (seventy percent) of the Issue Size, i.e., 21,000 (twenty one thousand) Debentures, amounting to Rs. 210,00,00,000 (Rupees Two Hundred Ten Crores). The Anchor Investor may also participate in the said portion. The remaining portion of the Issue shall be allotted to the Anchor Investor.</p> <p>The following class of investors who fall under the definition of “Qualified Institutional Buyers” under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, are eligible to participate in the offer (being “Eligible Investors”):</p> <ul style="list-style-type: none"> (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with SEBI (ii) a foreign portfolio investor (“FPIs”) other than Individuals, corporate bodies and family offices, (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank, (v) a multilateral and bilateral developmental financial institution, (vi) a state industrial development corporation, (vii) an Insurance Company registered with the Insurance Regulatory and Development Authority of India, (viii) a Provident Fund with minimum corpus of Rs. 25 crores, (ix) a Pension Fund with minimum corpus of Rs. 25 crores, (x) National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005, of the Government of India published in the Gazette of India, (xi) Insurance funds set up and managed by army, navy or air force of the Union of India, (xii) Insurance funds set up and managed by the Department of Posts, India; and (xiii) Systemically important non-banking financial companies

	<p>b) All other investors eligible to bid/ invest/ apply for this Issue pursuant to the SEBI NCS Regulations read with SEBI Master Circular are eligible to apply for this Issue.</p> <p>Note: Each of eligible investor(s) is required to check and comply with extant rules/regulations/guidelines, etc. governing or regulating their investments as issued by their respective regulatory authorities, and the Company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Company required to check or confirm the same.</p> <p>No offer or invitation of any securities as per the provisions of Companies Act, 2013 and rules made thereunder shall be made to a body corporate incorporated in, or a national of, a country which shares a land border with India, unless such body corporate or the national, as the case may be, have obtained Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as per fifth proviso to rule 14 (1) of companies (prospectus and allotment of securities) rules 2014 amended by MCA vide notification dated May 05, 2022).</p>
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>The NCDs will be listed on the Wholesale Debt Market Segment (WDM) of the BSE Limited (BSE Limited).</p> <p>The Issuer confirms that the Debentures would be listed within 3 (Three) working days from the Closure of Issue. (T being Closure of Issue)</p> <p>Delay in listing:</p> <p>In case of delay in listing of the debt securities the Company shall pay penal interest of 1 % p.a. over the coupon rate.</p>
Rating of Instrument	IND AA/ Stable issued by India Ratings & Research Private Limited vide letter dated June 06, 2024.
Issue Size	Rs. 300,00,00,000 Crores (Rupees Three Hundred Crores). The Anchor Investor shall be allotted 30% (thirty percent) of the Issue Size, i.e., 9,000 (Nine thousand) Debentures, amounting to Rs. 90,00,00,000 (Rupees Ninety Crores).
Minimum subscription	The minimum application shall be Rs. 1,00,000 (Rupees One Lakh only – 1 (one) Debenture) and in multiple of Rs. 1,00,000 (Rupees One Lakh only – 1 (one) Debenture) thereafter
Option to retain oversubscription (Amount)	N/A
Objects of the Issue / Purpose for which there is requirement of funds	<p>The proceeds of the Debentures shall be utilized by the Company solely towards the operations of the Company in its ordinary course of business. The Company has broadly earmarked 100% (one hundred percent) of the proceeds of the issue for this purpose.</p> <p>The Company shall not use the proceeds of the Debentures towards:</p> <ul style="list-style-type: none"> (a) any capital market instrument such as equity and equity linked instruments or any other capital market related activities; (b) extending loans to other entities including subsidiary companies / group companies / associates; (c) acquisition of land or other real estate activities; (d) any speculative purposes; (e) other activities not permitted by RBI for bank finance; (f) violation of any laws; or (g) lending, investing, contributing or otherwise making available the proceeds arising from Debentures to or for the benefit of any subsidiary, affiliate, joint venture partner or any other individual or entity in a manner that will result in a violation of any laws.

In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	N.A.
Details of the utilisation of the Proceeds	The funds will be utilized for the "Objects of the issue"
Coupon / Dividend Rate	8.35% p.a.
Step Up / Step Down Coupon Rate	In case of any downgrade in the rating of the Debentures or the Issuer below AA, the Spread will automatically increase by 25 (twenty-five) basis points for each notch downgrade in the credit rating of the Debentures or the Company and the Coupon Rate will be reset from the date of each such downgrade as published/declared by any credit rating agency.
Coupon / Dividend Payment Frequency	Annual
Coupon / Dividend Payment Dates	1 st Coupon – 13 June 2025 2 nd Coupon – 13 June 2026 3 rd Coupon – 11 June 2027
Cumulative / non-cumulative, in case of dividend	N/A
Coupon Type (Fixed, floating, or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	As mentioned above under 'Step Up/ Step Down Coupon Rate'. The Coupon Rate shall be reset upon reset of the Benchmark Rate by the RBI.
Day Count Basis (Actual/Actual)	Actual/ Actual
Interest on Application Money	At the Coupon Rate calculated on actual/actual day count basis, from the date of receipt of the subscription money/ Application Money (i.e., the Pay-in Date) till 1 (one) day prior to the Deemed Date of Allotment. Such Interest on the Application Money shall be payable within 7 (seven) days from the Deemed Date of Allotment.
Default Interest Rate	In case of default in payment of Interest and/ or principal redemption on the due dates in accordance with the terms of the Transaction Documents, an additional interest at the rate of 2% (two percent) per annum shall be payable over and above the Coupon Rate. In case of delay in listing of the Debentures beyond 3 (three) trading days from the closure of the issue, the Company shall pay penal interest of 1% (one percent) per annum over and above the Coupon Rate from the Deemed Date of Allotment till the listing of the Debentures. The above mentioned penal/ default interest is notwithstanding the rights of the Debenture Holders under the events of default terms set out in the Debenture Trust Deed.
Tenor	36 Months
Redemption Date	11 June, 2027
Redemption Amount	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture i.e., at par
Redemption Premium / Discount	N/A
Issue Price	At par, Rs. 1,00,000/- (Rupees One Lakh only) per Debenture
Face Value	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Nil
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Nil

Put Date	NA
Put Price	NA
Call Date	NA
Call Price	NA
Put Notification Time (Timelines by which the investor needs to intimate Issuer before exercising the put)	NA
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	NA
Minimum Application and in multiples of thereafter	The minimum application shall be Rs. 1,00,000 (Rupees One Lakh only – 1 (one) Debenture) and in multiple of Rs. 1,00,000 (Rupees One Lakh only – 1 (one) Debenture) thereafter
Issue Timing:	
Issue Opening Date	12 June, 2024
Issue Closing Date	12 June, 2024
Date of earliest closing of the issue, if any	12 June, 2024
Pay-in Date	13 June, 2024
Deemed Date of Allotment	13 June, 2024
Settlement mode of the Instrument	Using the services of electronic clearing services (ECS), by way of direct credit through real time gross settlement (RTGS) or national electronic fund transfer (NEFT), or such other permissible banking modes of payment.
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
Disclosure of Interest/Dividend / redemption dates	As mentioned above
Record Date	<p>The Record Date shall be 15 (fifteen) working days prior to each coupon payment date/ redemption date and/or the date of redemption or such other date as may be or a date notified by the Issuer to the Stock Exchange, in accordance with the Applicable Law.</p> <p>In case Record Date falls on a day when Stock Exchange are having a trading holiday, the immediately preceding trading day will be deemed as the Record Date</p>
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per Annexure A of the Key Information Document read with the Debenture Trust Deed
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	N/A
Replacement of security interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	N/A
Transaction Documents/ Debenture Documents	<p>(a) the Debenture Trust Deed;</p> <p>(b) the debenture trustee agreement dated on or about the date hereof entered into between the Issuer and the Debenture Trustee for the appointment of</p>

	<p>the Debenture Trustee as the debenture trustee for the Debenture Holders (“Debenture Trustee Agreement”);</p> <p>(c) the General Information Document;</p> <p>(d) the Key Information Document; and</p> <p>(e) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Issuer.</p>
Conditions Precedent to Disbursement	<p>The Issuer shall ensure that all the consents required from any governmental authority or any third party and resolutions required in relation to the Issue have been obtained prior to the Deemed Date of Allotment. The Issuer shall also comply with all Applicable Law in relation to the Issue, including the Companies Act and the applicable SEBI Regulations.</p> <p>Approvals and documents including but not limited to:</p> <ul style="list-style-type: none"> • Submission of the constitutional documents of the Issuer; • Appointment of the Investor’s legal counsel; • Resolution of the board of directors (or its management committee) of the Issuer: <ul style="list-style-type: none"> (a) specifically approving the issuance of Debentures and stating the purpose of issuance of the Debentures; (b) approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party and resolving that it execute the Transaction Documents to which it is a party; (c) authorizing a specified person or persons to execute the Transaction Documents to which it is a party on its behalf; and (d) authorizing a specified person or persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/ or dispatched by it under or in connection with the Transaction Documents to which it is a party. • A certified copy of the special resolution passed by the shareholders of the Company under Section 180(1)(c) of the Companies Act; • Credit rating and credit rating rationale by India Ratings & Research Private Limited; • Evidence that the Debenture Trustee has issued the certificate in the format set out in Schedule IVA to the Securities and Exchange Board of India (Issue and Listing of Non – Convertible Securities) Regulations, 2021; • Evidence that the Company has entered into a tri-partite agreement with the Depository and the Registrar to the issue the Debentures; • In-principle approvals from BSE Limited for listing of the Debentures; • Execution of Transaction Documents; and • Evidence that the Company has obtained the International Securities Identification Number (ISIN) in relation to Debentures. <p>Standard documents and process for issuance of NCDs to be followed.</p>
Conditions Subsequent to Disbursement	<ul style="list-style-type: none"> • On the Deemed Date of Allotment, resolution passed by the board of directors of the Issuer or the committee appointed by such board of directors (as applicable) for allotment of the Debentures; • Within 2 (two) days of Deemed Date of Allotment, evidence of credit of Debentures to the Debenture Holders; • Corporate actions and issue of the Debentures in dematerialized form; • End-use certificate (certified by an independent chartered accountant/ statutory auditor) to be provided to the Debenture Trustee within 30 (thirty) days from Deemed Date of Allotment;

	<ul style="list-style-type: none"> • Listing of the Debentures on the Stock Exchange within 3 (three) trading days from the Issue Closing Date; and • Filing of PAS-3 within 15 (fifteen) days from Deemed Date of Allotment and in any case prior to utilization of the Debenture proceeds.
Events of Defaults (including manner of voting /conditions of joining Inter Creditor Agreement)	As specified under Annexure B read with Debenture Trust Deed.
Creation of Recovery Expense Fund	<p>The Company shall set up a recovery expense fund by duly depositing a sum equal to 0.01% (zero decimal zero one percent) of the Issue Size with BSE Limited (“Recovery Expense Fund”).</p> <p>The Company agrees and undertakes to deposit with BSE Limited additional amount as may be required as per the provisions of the Act and the guidelines and circulars issued and notified by the SEBI from time to time.</p>
Conditions for breach of covenants (as specified in Debenture Trust Deed)	The Covenants are as specified under Annexure A of the Key Information Document and the breach of such covenants shall be an Event of Default. Provided that no Event of Default shall occur if the failure to comply with the non-material obligations under Part A of Annexure A of the Key Information Document is capable of being remedied (in the sole opinion of the Debenture Trustee) and is remedied, to the satisfaction of the Debenture Trustee, within 15 (fifteen) Business Days of the earlier of: (i) the Debenture Trustee giving notice to the Issuer of such failure; or (ii) the Debenture Trustee becoming aware of such failure to comply.
Provisions related to Cross Default Clause	<p>(a) Any present or future Financial Indebtedness (<i>as defined in the Debenture Trust Deed</i>) of the Issuer or any of its Subsidiaries (<i>as defined in Section 2(87) of the Companies Act</i>) is not paid when due nor within any originally applicable grace period.</p> <p>(b) Any present or future Financial Indebtedness of the Issuer or any of its Subsidiaries is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).</p> <p>(c) Any commitment for any present or future Financial Indebtedness of the Issuer or any of its Subsidiaries is cancelled or suspended by any Financial Creditor (<i>as defined under the Insolvency and Bankruptcy Code, 2016</i>) as a result of an event of default (however described).</p> <p>(d) Any Financial Creditor of the Issuer or any of its Subsidiaries becomes entitled to declare any present or future Financial Indebtedness due and payable prior to its specified maturity as a result of an event of default (however described).</p> <p>(e) Nothing contained in (a) to (d) above will apply to any default by the Wainganga Expressway Private Limited and Vindhyaachal Expressway Private Limited prior to the completion of the proposed restructuring of the debts thereof, if other creditors to Issuer or its Subsidiaries also do not call a cross default on the Wainganga Expressway Private Limited and Vindhyaachal Expressway Private Limited.</p>
Role and Responsibilities of Debenture Trustee	<p>The Trustee shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Trustee by the holder(s) of the Debentures and shall further conduct itself and comply with the provisions of all applicable laws. The Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, Companies Act 2013, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trusteeship Agreement, Key Information Document and all other related transaction documents, with due care, diligence and loyalty.</p> <p>Other responsibilities of the Debenture Trustee are detailed in the Debenture Trust Deed and Applicable Law.</p>

Risk factors pertaining to the issue	[Refer General Information Document dated 20 th September, 2023]
Governing Law and Jurisdiction	Laws of India subject to jurisdiction of Mumbai courts
Mode of Issue	Private Placement
Trading mode of the Instrument	Demat only
Debenture Trustee	Beacon Trusteeship Limited
Details of Anchor (if any)	HDFC Mutual Fund The Anchor Investor shall be allotted 30% (thirty percent) of the Issue Size, i.e., 9,000 (nine thousand) Debentures, amounting to Rs. 90,00,00,000 (Rupees Ninety Crores).
Conditions for exercising the call option / put option	N.A.
EBP	On BSE Limited Platform
Issue Bidding Timing	10.00 AM to 11.00 AM (Issuer has the right to extend the time in accordance with EBP guidelines of BSE Limited.
Manner of bidding in the issue	The Anchor Investor shall be allotted 30% (thirty percent) of the Issue Size, i.e., 9,000 (nine thousand) Debentures, amounting to Rs. 90,00,00,000 (Rupees Ninety Crores). Accordingly, there shall be no bidding for anchor portion on the EBP platform. The remaining portion of the Issue (i.e., the non-anchor portion within the base Issue Size), shall be open for bidding by the eligible participants at the chosen time slot on the EBP platform. The Anchor Investor may also participate in the said portion if identified as eligible participant by the Issuer.
Manner of allotment in the issue	Multiple yield allotment
Pay-in of Funds	Clearing Corporation / Escrow Bank Account
Settlement cycle	[T+1 day basis], where T being the Issue Closing Date/ Bidding day (The process of pay-in of funds by Investors and pay-out to issuer shall be done on T+1 day basis)
Lock-In Clause	N/A
Arranger to the issue	N/A
Business Day Convention	Any interest, commission or fee accruing under a Transaction Document will accrue from day to day and is calculated on the basis of 365-day year or where the year is a leap year a 366-day year, and the actual number of days elapsed. Any payment of Interest by the Issuer which is due to be made on a day that is not a Business Day shall, subject to Applicable Law, be made on the immediately succeeding Business Day. With respect to payment of the Redemption Amount, if the Redemption Date falls on a day which is not a Business Day, the payment of the Redemption Amount shall be made on the preceding Business Day.
Right to Re-purchase Debentures	The Company will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets at fair market value or otherwise, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations. Additionally, the Company may exercise its Call Option as specified above in the ' <i>Conditions for exercising the call option/ put option</i> '
Delay in Listing	In case of delay in listing of the debt securities beyond 3 (three) working Days from the closure of the Issue, the Company shall pay penal interest of at least @ 1 % (one percent) per annum over the Coupon Rate for the period of delay to the Investor (i.e., from Date of Allotment to the date of listing)

Delay in creation of charge	N/A
Delay in execution of Debenture Trust Deed	The Issuer and the Debenture Trustee shall execute the Trust Deed within such timelines as may be specified by the SEBI. Where an Issuer fails to execute the Trust Deed within the period specified, without prejudice to any liability arising on account of violation of the provisions of the Companies Act, 2013 and SEBI (Issue and Listing of Non-Convertible Securities), 2021, the Issuer shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the Board to the holder of debt securities, over and above the agreed Coupon Rate, till the execution of the Trust Deed.

Note:

- a) If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.*
- b) The list of documents which have been executed in connection with the issue and subscription of debt securities are annexed in the GID and respective KID.*
- c) While the debt securities are secured to the extent of hundred per cent. Of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.- N.A.*
- d) The Issuer shall provide granular disclosures in their General information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".*

B. Disclosures pertaining to Electronic Book Mechanism

Particulars	Details
Issue Size	Rs. 300,00,00,000/- (Rupees Three Hundred Crores only)
Green Shoe Option	Nil
Interest Rate Parameter	Fixed
Bid Opening Date	12 June, 2024
Bid Closing Date	12 June, 2024
Minimum Bid Lot	The minimum application lot shall be Rs. 1,00,000 (Rupees One Lakh only – 1 (one) Debenture) and in the multiples of Rs. 1,00,000 (Rupees One Lakh only – 1 (one) Debenture) thereafter
Manner of bidding in the Issue (Open or Closed Bidding)	Anchor Investor: HDFC Mutual Fund Closed Book Bidding The Anchor Investor shall be allotted 30% (thirty percent) of the Issue Size, i.e., 9,000 (nine thousand) Debentures, amounting to Rs. 90,00,00,000 (Rupees Ninety Crores). Accordingly, there shall be no bidding for anchor portion on the EBP platform. The remaining portion of the Issue (i.e., the non-anchor portion within the base Issue Size), shall be open for bidding by the eligible participants at the chosen time slot on the EBP platform. The Anchor Investor may also participate in the said portion if identified as eligible participant by the Issuer.
Manner of Allotment in the Issue (Uniform Yield Allotment or Multiple Yield Allotment)	Multiple Yield Allotment
Pay in Date	13 June, 2024
Deemed Date of Allotment	13 June, 2024
Manner of Settlement	Settlement of the Issue will be done through the ICCL
Settlement cycle (i.e., T+1 or T+2 day)	[T+1]