

Ecobox Industrials Asset I Private Limited
Summary of NCD terms

The terms and conditions set out below in this term sheet (the "Term Sheet") are indicative only and are subject to relevant internal approvals, due diligence and the terms and conditions set out under the definitive Transaction Documents.

Particulars	Remarks
Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	10.15%EcoboxAsset-I2029
Issuer	Ecobox Industrials Asset I Private Limited
Type of Instrument	Rated, Listed, Senior, Redeemable, Transferable, non-convertible debentures ("Debentures" or "NCDs")
Nature of Instrument (Secured or Unsecured)	Unsecured at the time of issuance and thereafter secured as set out in the Transaction Documents. The creation and perfection of security over the security package shall be completed within the timelines and as per the terms more particularly detailed in the Transaction Documents
Seniority (Senior or Subordinated)	Senior
Eligible Investors	All 'Qualified Institutional Buyers' under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, including a foreign portfolio investor, specifically mapped by the Issuer on the BSE Limited EBP Platform, are eligible to bid / invest / apply for 100% of the Issue Size ("Investors").
Rating of the Instrument	BB+ Stable Acuité Ratings & Research Limited vide its letter dated October 4, 2024 assigned a credit rating of BB+ Stable in respect of the Debentures.
Issue Size	Target issue size of an amount of up to INR 150,00,00,000/- (Indian Rupees One Hundred Fifty Crores Only).
Minimum subscription	The minimum application amount for subscription to the Debentures shall be for at least INR 10,00,00,000 (Indian Rupees Ten Crores Only – 1000 (One Thousand) Debentures and in multiple of INR 1,00,000 (Indian Rupees One Lakh Only) for 1 (one) Debenture.
Option to retain oversubscription (Amount)	N/A
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds pursuant to the issuance of the Debentures by the Issuer shall be utilised by the Issuer for the following purposes: (a) Towards acquisition of equity shares and compulsory convertible debentures ("CCDs") in KVR Industrial Park Private Limited ("Target Company"); and (b) Payment of fees, costs and expenses payable in relation to the Debentures.

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In case the issuer is an 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 utilization of the Proceeds	The proceeds pursuant to the issuance of the Debentures by the Issuer shall be utilised by the Issuer for the following purposes: (a) Towards acquisition of equity shares and CCDs in the Target Company; and (b) Payment of fees, costs and expenses payable in relation to the Debentures.
Coupon / Dividend Rate	10.15% (ten point one five percent) per annum, payable on a monthly basis, as per Coupon Payment Dates or Coupon Reset Dates as detailed below.
Step Up/Step Down Coupon Rate	N/A
Coupon/Dividend Payment Frequency	Monthly
Coupon / Dividend payment dates	Coupon payment to begin from deemed date of allotment and ending on the last business day of the month in which the deemed date of allotment occurs or the first business day of the immediately succeeding month and thereafter, payable at the end of each month up to maturity of the Debentures and each Redemption Date on which the Debentures are redeemed in terms of the Transaction Documents.
Cumulative / non-cumulative, in case of dividend	Not applicable in case of NCDs.
Coupon Type (Fixed, floating or other structure)	Fixed.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Coupon rate to be reset at the end of 12 (twelve) months from the date of allotment of the Debentures and subsequently, on the date falling on the expiry of every financial quarter. basis mutual agreement between the Issuer and each of the Investors. In case of a disagreement, the coupon rate may be reset to a rate stipulated by the Investors and subject to a maximum cap of 13% (Thirteen percent) per annum in accordance with the terms more specifically set out in the Transaction Documents. Each such date on which the coupon rate can be reset shall hereinafter be referred to as a "Coupon Reset Date".
Day Count Basis (Actual/Actual)	Actual/Actual
Interest on Application Money	N/A
Default Interest Rate	As set out in the Transaction Documents, as may be mutually agreed between the Issuer and the Investors
Tenor	50 Month 10 days months from the deemed date of allotment

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Redemption Date	February 6, 2029 (Tentative – To be finalised under the Transaction Documents). It is however, clarified that, the Issuer shall have the option to voluntarily prepay/ redeem whole or part of the outstanding Debentures at the end of 12 (twelve) months from the deemed date of allotment on each Coupon Reset Date (as defined above) in accordance with the terms more specifically set out in the Transaction Documents, without payment of prepayment premium.
Redemption Amount	Outstanding face value of Debentures as on the relevant Redemption Date.
Redemption Premium /Discount	N/A
Issue Price	INR 1,00,000 (Indian Rupees One Lakh Only) per Debenture.
Discount at which security is issued and the effective yield as a result of such discount.	N/A
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	N/A
Put Date	Means each of the following dates:- (i) December 31, 2025 (ii) October 31, 2026; and (iii) October 31, 2027
Put Price	At par
Call Date	N/A
Call Price	N/A
Put Notification Time (Timelines by which the investor needs to intimate Issuer before exercising the put)	60 (sixty) days
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N/A
Face Value	INR 1,00,000 (Indian Rupees One Lakh Only) per Debenture.
Minimum Application and in multiples of thereafter	The minimum application amount for subscription to the Debentures shall be for at least INR 10,00,00,000 (Indian Rupees Ten Crores Only) for 1000 (One Thousand Debentures) and in multiple of INR 1,00,000 (Indian Rupees One Lakh Only) for 1 (one) Debenture.
Issue Timing	Business Hours
Issue Opening Date	November 26, 2024 (Tentative)
Issue Closing date	November 26, 2024 (Tentative)
Date of earliest closing of the issue, if any.	November 26, 2024 (Tentative)

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Pay-in Date	November 27, 2024 (Tentative)
Deemed Date of Allotment	November 27, 2024 (Tentative)
Settlement mode of the Instrument	Using the service 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 mode of payment.
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Disclosure of Interest/Dividend / redemption dates	As set out in the Transaction Documents, as may be mutually agreed between the Issuer and the Investors.
Record Date	<p>The record date shall be 15 (fifteen) calendar days prior to each Coupon payment date, Maturity Date and/or the Redemption Date or such other date as may be or a date notified by the Issuer to the Stock Exchange, in accordance with the applicable law ("Record Date").</p> <p>In case the Record Date falls on a day when the Stock Exchange is 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 set out in the Transaction Documents, as may be mutually agreed between the Issuer and the Investors.
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	<p>The Debentures to be secured by the following in the manner and within the timelines set out under the Transaction Documents:-</p> <ul style="list-style-type: none"> • Pledge over 100% (one hundred percent) shares of Target Company and Indospace Chittoor Private Limited and Indospace Chittoor II Private Limited (collectively "Target Companies"); • Corporate guarantee by the Target Companies; • Mortgage over the operational warehousing assets owned by Target Companies located at Pune and Chittoor with leasable area of 2.6 msft.; • Charge over all present and future assets of the Target Companies, the Issuer, Ecobox Industrial Assets II Private Limited and Ecobox Industrial Assets III Private Limited including bank accounts and assignment and subordination of intercompany loans; • Subordination of any intercompany loans of the Issuer; • a non-disposal undertaking over the shares of Ecobox Industrials Asset I Private Limited, Ecobox Industrial Assets II Private Limited and Ecobox Industrial Assets III Private Limited created by the Sponsors; and <p>a charge over such other assets, undertakings, and/or properties, which from time to time as mutually agreed between the parties.</p>
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

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Transaction Documents	<ul style="list-style-type: none"> (i) Debenture Trust Deed; (ii) Debenture Trustee Appointment Agreement; (iii) General Information Document; (iv) Key Information Document(s) (v) the Security Documents; (vi) the NDU cum Subordination Agreement; (vii) the Common Security Trustee Agreement; (viii) the Accounts Agreements; (ix) the Subordination Deed; and (x) Any other documents that may be designated as a transaction document by the debenture trustee or the Issuer.
Conditions Precedent to Disbursement	As set out in the Transaction Documents, as may be mutually agreed between the Issuer and the Investors and customary for issuances of this nature.
Condition Subsequent to Disbursement	As set out in the Transaction Documents, as may be mutually agreed between the Issuer and the Investors and customary for issuances of this nature.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As set out in the Transaction Documents, as may be mutually agreed between the Issuer and the Investors.
Creation of recovery expense fund	<p>The Issuer 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.</p> <p>The Company agrees and undertakes to deposit with BSE Limited additional amount as may be required as per the provisions of the applicable laws, including 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)	As set out in the Transaction Documents.
Provisions related to Cross Default Clause	As set out in the Transaction Documents.
Role and Responsibilities of Debenture Trustee	The debenture trustee shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the debenture trustee by the holder(s) of the Debentures and shall further conduct itself and comply with the provisions of all applicable laws. The debenture trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI (NCS) Regulations, Companies Act, 2013, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee Agreement, Key Information Document and all other related transaction documents, with due care, diligence and loyalty.
Risk factors pertaining to the issue	As set out under the General Information Document

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Particulars	Remarks
Governing Law and Jurisdiction	This term sheet is governed by Indian law. The jurisdiction will be mutually agreed in the Transaction Documents.

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This Term Sheet is executed by the following parties:

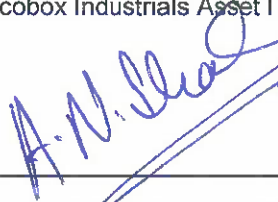
Catalyst Trusteeship Limited

Name:

Title:

Date:

Ecobox Industrials Asset I Private Limited



Name: Ashish Narendra Shah

Title: Director

Date:



