



TERMS AND CONDITIONS OF THE BONDS

**Status**  
Where the tenor of the non-convertible bonds in the nature of debentures ("Bond(s)") issued is greater than 5 years, the Bond(s) will be of subordinated nature. Where the tenor of the Bond(s) issued is less than or equal to 5 years, the Bond(s) will be of unsubordinated nature.

Where the Bond(s) issued are of subordinated nature, the Bond(s) will be of subordinated nature and unsecured obligations of the Company and shall pass over as and subject to any obligations of the Company as provided in the law prevailing from time to time in India as regards amount invested and any other matters as may be decided by the Company out of its lower rank than that of any other existing direct, unsubordinated and unsecured obligations of the Company.

Where the Bond(s) issued are of unsubordinated nature, the Bond(s) will be of unsubordinated nature and unsecured obligations of the Company and shall pass over as and subject to any obligations of the Company as provided in the law prevailing from time to time in India as regards amount invested and any other matters as may be decided by the Company out of its lower rank than that of any other existing direct, unsubordinated and unsecured obligations of the Company.

**Date of Allotment**  
In case interest on Application Money is payable (as indicated on Page 1 of the application form) the date for the bonds shall be the Date of Allotment on Page 1 or the date of realization of cheque(s) or draft(s), whichever is later. In case interest on Application Money is not payable (as indicated on Page 1 of the application form) the date for the bonds shall be the date of realization of cheque(s) or draft(s). All benefits relating to the Bond(s) will be provided to the holders of the Bond ("Bondholder(s)") from the Date of Allotment.

**Interest on Bonds**  
Payment of interest on the Bonds shall be made on the basis of the provisions of the Income Tax Act, 1961 (as amended) and the provisions thereof. The interest on the Bonds shall be paid at source. The certificate for tax deduction (in duplicate) in the prescribed form (i.e. Form 16) can be furnished by all bondholders (other than companies and firms) or (c) a certificate from the Assessing Officer of the Income Tax Department in the prescribed form (i.e. Form 15AA) can be obtained by all bondholders (including Companies and Firms). In case the Interest Payment Dates are a holiday for Banks in Mumbai (Bombay), the payment will be made on the next working day. If the Interest Payment will be made as a consequence of the holiday being made on a day falling after the Interest Payment Date, in case the principal payment has due on that holiday, the payment will be made on the next working day. Interest at the applicable coupon rate for the period overdue shall be computed on the basis of 365 days' year.

**Interest on Application Money**  
In case interest on application money is payable (as indicated on Page 1 of the application form) and the Date of Allotment is later than the date of realization of cheque(s) or draft(s), interest on application money will be payable on the date of realization of cheque(s) or draft(s) and the Date of Allotment (excluding the Date of Allotment) in the manner mentioned in Page 1 of the application form. The interest on application money is payable on the First Interest Payment Date. The aggregate of interest on application money in a financial year shall be deducted at source at the rates prevailing from time to time in India as provided in the provisions of the Income Tax Act, 1961 (as amended) and the provisions thereof. To ensure proper tax deduction, the bondholder should furnish, from the date of realization of cheque(s) or draft(s), an evidence for total exemption from tax on interest (in duplicate) in the prescribed form (i.e. Form 10) or (b) a certificate from the Assessing Officer of the Income Tax Department in the prescribed form (i.e. Form 15AA) can be obtained by all bondholders (including Companies and Firms).

**Interest Payment Dates**  
Interest will be payable (Quarterly or Semi-Annually or Annually as indicated on Page 1 of the application form) on the Interest Payment Dates indicated on Page 1 of the application form ("Interest Payment Dates"). The first interest payment will be made

on the First Interest Payment Date. The interest on application form and the last interest payment on redemption of the Bonds. Payment of interest on the terms mentioned under interest on the Bonds.

**Payment of Interest**  
Payment of interest on the Bonds shall be made on the basis of the provisions of the Income Tax Act, 1961 (as amended) and the provisions thereof. The interest on the Bonds shall be paid at source. The certificate for tax deduction (in duplicate) in the prescribed form (i.e. Form 16) can be furnished by all bondholders (other than companies and firms) or (c) a certificate from the Assessing Officer of the Income Tax Department in the prescribed form (i.e. Form 15AA) can be obtained by all bondholders (including Companies and Firms). In case the Interest Payment Dates are a holiday for Banks in Mumbai (Bombay), the payment will be made on the next working day. If the Interest Payment will be made as a consequence of the holiday being made on a day falling after the Interest Payment Date, in case the principal payment has due on that holiday, the payment will be made on the next working day. Interest at the applicable coupon rate for the period overdue shall be computed on the basis of 365 days' year.

**Bondholder's Name**  
The name of the Bondholder(s) as mentioned in the application form may be changed by the Company out of its lower rank than that of any other existing direct, unsubordinated and unsecured obligations of the Company.

**Procedure**  
The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds. The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds.

**Put Option**  
Put Option shall be available to the Bondholder(s) on the Bonds. The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds.

**Procedure for exercising the Put Option**  
The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds. The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds.

**Call Option**  
Call Option shall be available to the Company on the Bonds. The Company shall be notified by the Bondholder(s) of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds.

**Procedure for exercising the Call Option**  
The Company shall be notified by the Bondholder(s) of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds. The Company shall be notified by the Bondholder(s) of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds.

**Payment on Redemption**  
Payment on redemption of the Bonds shall be made on the basis of the provisions of the Income Tax Act, 1961 (as amended) and the provisions thereof. The interest on the Bonds shall be paid at source. The certificate for tax deduction (in duplicate) in the prescribed form (i.e. Form 16) can be furnished by all bondholders (other than companies and firms) or (c) a certificate from the Assessing Officer of the Income Tax Department in the prescribed form (i.e. Form 15AA) can be obtained by all bondholders (including Companies and Firms). In case the Interest Payment Dates are a holiday for Banks in Mumbai (Bombay), the payment will be made on the next working day. If the Interest Payment will be made as a consequence of the holiday being made on a day falling after the Interest Payment Date, in case the principal payment has due on that holiday, the payment will be made on the next working day. Interest at the applicable coupon rate for the period overdue shall be computed on the basis of 365 days' year.

**Notices**  
The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds. The Bondholder(s) shall be notified by the Company of the date of realization of cheque(s) or draft(s) and the date of allotment of the Bonds.