

TERM LOAN AGREEMENT

THIS AGREEMENT is made on _____ at

BY AND BETWEEN:

The persons named as the Borrower at Serial No. 1 in Schedule (hereinafter referred to as the **"Borrower/Customers"** which expression shall, unless the context otherwise requires, mean and include, successor, executors, administrators and permitted assigns FIRST PART;

AND

DBS Bank India Limited, a banking company incorporated in the Companies Act, 2013, having its registered office at Ground Floor Nos.11 & 12 ,Capital Point, DLF Building, BKS Marg, Connaught Place, New Delhi 110 001 and having a Branch Office at as mentioned at Serial No.2 in Schedule I written hereunder and hereinafter referred to as **"Bank/DBS Bank"** (which term shall so far as the context admit be deemed to mean and include its successors and assigns)of the OTHER PART.

WHEREAS at the request of the Borrower, the Bank has agreed to grant to the Borrower term loan of up to the sum stated at Serial No. 3 of Schedule and on the terms and conditions contained in this Agreement (hereinafter called the **"Facilities"**).

The parties to this Agreement agree as follows:

1- DEFINITIONS & INTERPRETATIONS

1.1 DEFINITIONS

In this Agreement unless the context otherwise requires.

"Agreement" means this agreement including Schedules written hereunder and any amendment hereto;

"Affiliate" in respect of the party means:

- (a) Any other legal entity, directly or indirectly controlling or controlled by or under the direct or indirect common control with that party; or
- (b) Any beneficial owner of shares representing 50% or more of the nominal value of the issued share capital of that party

For the purpose of this definition "control" when used with respect to a party means the power to direct the management and policies of such person or legal entity, directly or indirectly.

"Availability Period" shall mean the period during which the Borrower is entitled to make a Drawdown as mentioned at Serial No. 5 of Schedule.

"Bank Group" means the group comprising the Bank, its holding company (DBS Bank Ltd) its affiliates, associated companies subsidiaries etc.

"Benchmark Rate" means in relation to the Bank, Repo rate as published by Reserve Bank of India, Marginal Cost of Funds based Lending Rate (MCLR) or such other external benchmark rates as the case may be, as specified by the Bank from time to time. For the purposes of clarity, Benchmark Rate shall include any compounded rate, central bank rate, daily rate, reference rate, risk free rate or screen rate and any other fallback rate (however defined), in each case, that is used in the calculation of the rate of interest in the Offer letter / Facility letter

"Business Day" means in relation to any date for payment, days (other than a Sunday) on which banks are open for general business at place as mentioned at Serial No. 2 of Schedule (including for payment, settlement and clearing)

“Cost of Funds” means the rate determined by the Bank solely to be its cost of funding the relevant Facilities;

“Drawdown” shall have the meaning ascribed to it in Clause 2.5 of this Agreement.

“Due Date” shall mean the date(s) on which the Indebtedness or any part becomes due and payable in terms of this Agreement and/or the Facility Documents.

“Events of Default” means events as listed in Clause 9 of this Agreement

“Facility Documents” means the Offer Letter / Facility Letter, this Agreement, the Security Documents and all documents that are executed/may be executed by the Borrower for and in relation to the Facilities, or any one or more of them as the context may require;

“Facilities/Facility amount” means the credit facilities granted or to be granted by the Bank to the Borrower up to the sum as set out at Serial No.3 of Schedule vide Offer Letter / Facility Letter and in accordance with the terms and conditions set out in this Agreement;

“Foreign Currency” means any currency other than Indian Rupees;

Key Facts Statement (KFS) means a fact sheet which includes details of the Facilities/Facility more particularly described in Schedule III attached hereto.

“Material terms and conditions” shall mean the key terms, conditions and covenants which are required to be complied by the Borrower with respect to the Facility, the details of which are more particularly described under Schedule- II hereto.

“Obligor” means each of the Borrower(s), any guarantor and/or any other party to any of the Security Documents (other than the Bank and the Borrower).

“Offer Letter / Facility Letter” means the letter dated as stated at Serial No. 4 of the Schedule issued by the Bank to the Borrower in connection with the Facilities and includes any amendments and variations from time to time in relation thereto and each such Offer Letter / Facility Letter shall form part of this Agreement and shall be read in conjunction with this Agreement;

“Penal Charges” means the percentage and/or amount/quantum of charges which are payable by the Borrower for breach/ non -compliance of the Material terms and conditions agreed to by the Borrower under this Agreement.

“Purpose” shall mean the purpose as mentioned at Serial No. 6 of Schedule.

“Security” means a mortgage, hypothecation, charge, pledge, lien or other security interest created or executed in favour of the Bank or the security trustee appointed by the Bank to secure the Total Indebtedness;

“Security Documents” means (i) any guarantee and/or any other documents creating, perfecting and or evidencing any charge, mortgage, pledge, lien, encumbrance, assurance, undertaking and any other right, title or interest of any kind to guarantee, secure or otherwise assure the performance of the obligations of the Borrower under or in connection with the Facilities;

“Schedule” means and includes the Schedule and the annexure of this Agreement and forms part of this Agreement.

“Taxes” includes all present and future taxes, levies, imposts, duties, stamp duty of a similar nature together with any penalty or interest payable in connection with any failure to pay or any delay in paying

any of the same;

"Total Indebtedness" means at any time, all amounts (whether of principal, interest, fees, costs, charges, expenses, Penal Charges or otherwise) owing or payable (whether certain or contingent and whether as surety or as principal) from the Borrower either solely or jointly with any other person(s) to the Bank arising out of or in connection with the Facilities pursuant to the terms and conditions of any Facility Document and including, without limitation, any amounts for which the Borrower is liable to indemnify the Bank in any matter whatsoever.

Interpretation

1. The headings in the Agreement are inserted for convenience only and shall be ignored in construing the Agreement.
2. Unless the context otherwise requires, words (including words defined herein) denoting the singular number shall also include the plural number and vice versa, and words denoting any gender shall include any other gender.
3. All references to any document or agreement are to be construed as references to such document or agreement as amended, varied, modified or supplemented from time to time and any document or agreement in addition to or in substitution thereof.
4. This Agreement with all the Schedule(s) shall constitute the entire agreement between the Parties.
5. This Agreement shall be read in conjunction with the Offer Letter/Facility Letter issued by the Bank from time to time. In the event of any inconsistency between the terms of this Agreement and the Offer Letter, the terms of the Offer Letter/Facility Letter shall prevail to the extent of such inconsistency.
6. The Bank may at its sole discretion vary/modify/revise any of the terms and conditions of this Agreement (including the Schedule thereto) by virtue of an Offer Letter/Facility Letter or any other form of written communication thereto.
7. A reference to:
an "Obligor", "Borrower", "Bank" and any person includes its successors in title, personal representatives, permitted assigns and transferees (where applicable);
a "person" includes any person, firm, company, corporation, government, state or agency of a state, governmental or quasi-governmental bodies or authorities or any society, association or partnership, limited partnership, limited liability partnership or any other entity (whether or not having separate legal personality);
a "**guarantee**" includes an indemnity, bond or counter-indemnity, howsoever described, issued by any person in respect of any obligation of any other person;
8. Where two or more persons are included in the term "Borrower" and "Obligor":
 - a. all covenants agreements terms conditions provisions restrictions or obligations shall be deemed to be made by and binding on and applicable to them jointly and each of them severally and shall also be binding on and applicable to their respective successors and permitted assigns jointly and severally;
 - b. any notice given by the Bank to any of the Borrower shall be binding on the others and any notice or demand given by the Bank to any one of the Borrower shall be deemed to be served on all of them.

2 – FACILITIES

- 2.1. Subject to the terms of this Agreement, the Bank makes available to the Borrower the Facilities. The Facilities may be disbursed and/or may be made available to the Borrower at the sole and absolute discretion of the Bank. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower and shall not be questioned by the Borrower under any circumstance. The Key Fact Statement (KFS) with respect to the Facilities/Facility is attached as Schedule III hereto.
- 2.2. Application of Advance: Notwithstanding any other provision of the Facility Documents, if on any date an amount ("**First Amount**") is to be advanced by the Bank and an amount ("**Second Amount**") is due from the Borrower to the Bank, the Bank shall apply the First Amount in payment of the Second Amount. The Bank shall advance any excess (or, as the case may be, the Borrower shall pay any shortfall) in accordance with the Facility Documents.

- 2.3. Change affecting Foreign Currency: if the Bank determines that currency requested by the Borrower under the Facilities is unavailable, the Borrower's request shall be deemed to be withdrawn.
- 2.4. The Bank may, in its sole discretion, allow utilization of the Facilities in currencies other than that provided for in the Offer Letter / Facility Letter ("Other Currencies"). If utilization is allowed in Other Currencies, the level of utilization at any time will be determined by the Bank based on such rate(s) of exchange as the Bank may deem appropriate. If the level of utilization thus determined exceeds the limit determined by the Bank, the Borrower shall, upon notice and within such period as the Bank may determine, reduce the level of utilization to such limits or provide additional collateral in cash such that the level of utilization does not exceed the aggregate of such limits, and the amount of cash provided as additional collateral.
- 2.5. Drawdown
- (i) Subject to compliance with the terms and conditions of this Agreement, the Facilities may be drawn by the Borrower during the Availability Period in one or more tranches ("Drawdown").
 - (ii) The right of the Borrower to make drawals from the Facilities shall cease on the expiry of the Availability Period unless extended by the Bank in writing.
 - (iii) The amount of Facilities repaid or prepaid cannot be redrawn. Any undrawn portion of the Facilities shall automatically be cancelled at the closing hours of the last Business Day of the Availability Period unless otherwise agreed to by the Bank in writing.
 - (iv) The aforesaid drawals shall be utilised by the Borrower solely and exclusively for the Purpose.
- 2.6. The Borrower unconditionally agrees and undertakes to get itself rated by a credit rating agency within a period of two (2) months from the date of the Offer Letter / renewal of the Facilities or within such period and/or at such intervals as may be decided by the Bank, failing which the Bank shall have the right to review the applicable interest rate and/or costs, charges and expenses, which shall be payable by the Borrower to the Bank for extending the Facilities.¹

3 – INTEREST, TAXES, STATEMENT OF ACCOUNT AND OTHER CHARGES

3.1 Rate of interest

The Borrower shall pay to the Bank interest at the rates and the rests as specified by the Bank from time to time, currently as set out Serial No. 7 of the Schedule.

The Bank shall have an overriding right and discretion to revise any provision pertaining to the rate of interest (including but not limited to rests, spread, re-set of interest) at any given point in time as per its internal review or as per the directives of the Reserve Bank of India.

The Borrower shall abide by the Material terms and conditions with respect to the Facility. The Bank shall have the right to levy Penal Charges as stated in Schedule -II hereto upon non fulfilment or non-compliance of Material terms and conditions.

3.2 Market Disruption and Alternative Interest Rates:

If on any rate fixing day or for any interest period DBS is unable to determine the applicable interest rate or DBS determines that the relevant Benchmark rate is not available is zero or negative, is no longer representative; or the methodology, formula or other means of determining the relevant Benchmark rate has materially changed; or the administrator of the applicable benchmark rate or its supervisor announces that it may no longer be used; or the cost to DBS of funding the Facilities would be in excess

¹ This clause is applicable only for CPS Borrowers

of the applicable Benchmark rate, then the rate of interest shall be the sum of (i) the margin specified in the Offer letter / Facility letter; and (ii) its Cost of Funds. DBS shall notify the Borrower of such substitute rate of interest as soon as possible. DBS shall not be required to reveal how its Cost of Funds are determined.

3.3 Taxes: The Borrower will pay all Taxes now or hereafter imposed by law on the Bank in respect of the Facility Documents or on any payment under the Facility Documents. The Bank shall have the right to debit the same from any account of the Borrower (b) The Borrower will pay all amounts free and clear of any deduction of tax or levy or counterclaim. If the Borrower is required by law to make any such deduction or counterclaim the Borrower shall within 7 Business Days of the payments being made to the taxation authorities, deliver to the Bank satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source and duly remitted to the appropriate authority.

3.4 Statement of Account/Certificate: A statement or certificate issued by the Bank on a rate or amount under or in connection with the Facilities or the Facility Documents shall (in the absence of manifest or computational error) be final and conclusive against the Borrower.

3.5 Other Charges:

i) Management & Cancellation Fees: The Borrower shall pay to the Bank flat fees calculated at the rate not exceeding 1 % of the aggregate amount of the Facility which shall be payable within 10 days from date of this Agreement. If Facility is not utilized, or the Facility is only partially drawn down at the end of the Availability Period, then the Borrower shall pay a fee not exceeding 1% of the amount of the Facility, or an amount not exceeding 1% of the un-drawn portion as the case may be as "Cancellation Fee".

ii) Stamp Duty, lawyers' fees, registration fees and cost: The Borrower shall be solely responsible and liable for payment of all costs, charges, fees and expenses for periodic valuation, inspection, insurance, lawyers' fees, stamp duty, registration fees, penalties, etc. payable with respect to the negotiation, execution and enforcement of the Facility Documents. If the Bank is called upon to pay any additional or differential stamp duty and/or penalty or any additional or differential stamp duty and/penalty is payable on the Facility Documents due to the amount of stamp duty that has been paid is inadequate or due to any change in the applicable laws and/or its interpretation or due to any other reason whatsoever, the Borrower shall forthwith on demand by the Bank or the relevant authority pay such stamp duty and/or penalties. The Bank shall have the right to debit all such costs, charges, fees, expenses etc. from the Borrower's account(s). The Borrower hereby indemnifies and shall keep the Bank indemnified at all times from and against all such costs, charges, stamp duty and penalties as aforesaid, which may be incurred or loss suffered by the Bank in relation to the Facility Documents.

iii) Prepayment Charges: The Borrower shall be liable to pay to the Bank, prepayment charges on the amount prepaid by the Borrower to the Bank, at such rate as may be prescribed by the Bank from time to time.

- a) **iv) Increased Costs:** If by a reason of (i) any change in law or in its interpretation or administration and /or (ii) compliance with any request from or requirement of any central bank or other fiscal, monetary or other authority (including without limitation, a request or requirement which affects the manner in which the Bank is required to or does maintain capital resources having regard to the Bank's obligations hereunder and to amounts owing to it hereunder)-the Bank incurs a cost as a result of the Bank having entered into and/or performing its obligations under this Agreement and/or assuming or maintaining a commitment under this Agreement and/or making or continuing an advance hereunder; or
- b) the Bank is unable to obtain the rate of return on its overall capital which it would have been able to obtain but for the Bank having entered into and/or performing its obligations and/or assuring or maintaining a commitment under this Agreement; or
- c) there is any increase in the cost to the Bank of funding or maintaining the Facility made or to be made by the Bank hereunder; or
- d) the Bank becomes liable to make any payment on account of tax or otherwise, (but not being a tax imposed on the net income of the Bank's Facility Office by the jurisdiction in which it is incorporated or in which its Facility Office is located) on or calculated by reference to the amount

of the advance made or to be made by such Bank hereunder and/or any sum received or receivable by it hereunder:

then the Borrower shall from time to time on demand of the Bank promptly pay to the Bank amounts sufficient to indemnify the Bank against, as the case may be (1) such cost (2) such reduction in such rate of return (or such proportion of such reduction as is, in the reasonable opinion of the Bank attributable to its obligations hereunder), (3) such increased cost (or such proportion of such increased cost as is, in the reasonable opinion of the Bank attributable to its funding or maintaining an advance hereunder) or (4) such liability.

4 – REPAYMENT

- 4.1 The Borrower shall and hereby agrees and undertakes to repay the amount outstanding under the Facilities in accordance with the repayment schedule as mentioned at Serial No. 9 of the Schedule. The Bank shall be entitled to demand immediate repayment of the entire amount of Facilities outstanding if any portion of any principal amount of Facility or any interest due thereon is not paid as and when it is due to be paid or on occurrence of Event of Default.
- 4.2 Penal Charges shall accrue on any amount which is unpaid from its due date until the date of actual receipt by the Bank (as well after as before judgment). Penal Charges (as stated in Schedule-II attached hereto) shall be payable by the Borrower over and above the applicable rate of interest.
- 4.3 All payments made by the Borrower hereunder shall be adjusted in the manner of priority as set out hereunder:
(i) firstly towards the payment of any dues (other than dues under this Agreement) of the Borrower to the Bank; (ii) secondly indirect taxes paid by the Bank which are directly connected to the Facilities any Penal Charges in relation to this Agreement or payable by the Borrower towards arrears of interest, and (iii) finally towards principal amounts of the respective Facilities due and payable by the Borrower in relation to each of the Facilities.
- 4.4 Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not). During any extension of the Due Date for payment of any principal or outstanding balance, interest is payable on the principal or balance outstanding at the rate payable as on the original Due Date.
- 4.5 The Bank may at any time and from time to time, at its sole discretion, review the Facilities or any part thereof and demand repayment along with all interest due and payable and all liabilities and other obligations of the Borrower thereunder to the Bank including interest, and other charges shall become due and payable by the Borrower immediately to the Bank.
- 4.6 The Bank may at any time, at its sole discretion without assigning any reasons and without notice to the Borrower cancel the undisbursed amounts under the Facilities or any part thereof and demand repayment of the disbursed Facilities thereof, and thereupon such Facilities, all interest due and payable thereon and all liabilities and other obligations of the Borrower thereunder to the Bank including interest, and other charges shall become due and payable by the Borrower immediately to the Bank.
- 4.7 The Borrower may, voluntarily prepay the whole or any part of the outstanding Facilities (including interest, fees and charges as applicable) which shall be subject to the payment of the prepayment charges as may be prescribed by the Bank and the Bank may cancel further disbursements under the Facilities at its sole discretion. The Borrower shall mandatorily prepay the entire Facilities (including interest, fees and charges) in full within seven (7) Business Days upon receipt of a written notice from the Bank.

5 - REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

- 5.1 The Borrower hereby undertakes, represents and warrants that
- (i) all approvals and actions on the part of the Obligor necessary for the execution and delivery of the Facility Documents have been duly taken by the Obligor and are and shall be in full force and effect. The execution of this Agreement is not restricted by the incorporation documents, or any other agreement executed by the Borrower. The

- Borrower does not and shall not violate any law, regulations, covenants, conditions under any existing agreement or arrangement entered into by the Borrower with any third party, by availing the Facilities from the Bank now or in future.
- (ii) It is duly authorised to avail the Facility from the Bank (including its successors, novatees, transferees and assigns) as per the resolution passed by its Board of Directors / Committee at its meeting held on _____.
 - (iii) The Facility availed / to be availed by the Borrower from the Bank is within the borrowing limit of INR _____ only, as authorised vide the resolution passed by the members of the Borrower at their Extra Ordinary General Meeting held on _____ (if applicable).
 - (iv) The Security created/to be created in favour of the Bank for the Facility availed is within the limits, as authorised vide the Resolution passed by the members of the Borrower at their Extra Ordinary General Meeting held on _____ (if applicable)
 - (v) all the information submitted and to be submitted to the Bank for and relating to the Facilities are and shall continue to be true, correct and authentic.
 - (vi) there is no action, suit or recovery/attachment proceeding or investigation pending or to the knowledge of the Borrower threatened by or against the Obligor and/or the property of the Obligor before any court or government authority or any other competent authority which might have a material effect on the financial and other affairs of the Obligor or which might put into question the validity/enforceability or performance of the Facility Documents under or any of its terms and conditions.
 - (vii) Nature of business/ Changes in constitution The Borrower shall not and shall ensure that no Obligor shall substantially alter the nature of its business or amend any provision in its constitutional documents relating to its principal business activities or its power to borrow, secure or guarantee.
 - (viii) The Borrower shall and shall procure that each Obligor shall ensure that its obligations under Facility Documents are unconditional and un-subordinated and will at all times rank at least *pari passu* with all its other unsecured and unsubordinated obligations (except for such obligations mandatorily preferred by law).
 - (ix) The Borrower shall not and shall ensure that no Obligor shall undertake or permit any re-organization, amalgamation, reconstruction, take-over or any other schemes of compromise or arrangement affecting its present constitution without the prior written consent of the Bank.
 - (x) Restriction on Disposal: The Borrower shall not, and will ensure that none of the Obligor or its Affiliates will, sell, transfer, lease out or dispose of a substantial part of its assets which, either alone or when aggregated with all other disposals required to be taken into account under this paragraph, is substantial in relation to its assets, or those of itself and its Affiliates taken as a whole, or the disposal of which (either alone or when so aggregated) could have a material or adverse effect on it.
 - (xi) The Borrower shall not incur any expenditure of capital nature other than in the ordinary course of business and as approved by the Bank.
 - (xii) The borrower shall at times ensure that all the assets and business of the borrower are adequately insured to the satisfaction of the bank
 - (xiii) The Borrower shall not and shall ensure that none of its Affiliates or any Obligor shall create or permit to arise or subsist any debenture, mortgage, charge (whether fixed or floating), pledge, lien or any other encumbrance or any other agreement or arrangement having substantially the same effect on its assets or factor any of its accounts receivables without the prior written consent of the Bank.
 - (xiv) The Borrower will, and will procure that each of its Affiliates will, at all times comply with all applicable anti-money laundering, anti-bribery, anti-corruption, counter-terrorism financing, and economic or trade sanctions laws and regulations (including any sanctions imposed by Singapore, the United States of America, the European Union, the United Kingdom, the United Nations and other governmental and/or regulatory authorities against certain countries, entities and/or individuals).).
 - (xv) The Borrower hereby specifically represents, warrants and reiterates that:

- a) The Borrower shall utilize the Facilities only for the purpose approved by the Bank and not for any speculative/ illegal purpose/investment in equities/debt instrument/any other financial investments. The Borrower shall utilize the Facilities in accordance with the extant Reserve Bank of India directions/guidelines.
 - b) it has not inducted and shall not induct any person who is a promoter or director on the Board of the Borrower or is in charge and responsible for its management of affairs, who has been identified as willful defaulter. If such a person is found to be on the Board of the Borrower or in charge and responsible for its management of affairs at any time, the Borrower shall take expeditious and effective steps for removal of such a person from its Board/ management. It is clarified that Bank shall not renew/enhance/provide fresh facilities or restructure the Facilities as long as the person identified above remains a willful defaulter. For the purpose of this Agreement the willful defaulter shall have the same meaning as define in the Master Circular on Willful Defaulters issued by the Reserve Bank of India from time to time.
 - c) The Borrower has not been classified as an asset finance company / infrastructure finance company and the Borrower shall within 10 days from change of such classification, notify the Bank in writing.
 - d) None of the Directors of the Borrower is (i) a Director or specified near relative (as defined by Reserve Bank of India (RBI) from time to time) of a Director of a banking company and/or a scheduled co-operative bank and/or its subsidiary, in India or (ii) a trustee of a mutual fund/venture capital fund set up by a banking company, a scheduled co-operative bank and/or its subsidiary, in India.
 - e) None of the Directors of the Borrower is a specified near relative of any officer of the Bank.
- (xvi) The Borrower represents and warrants for the purpose of availing FCRL that (i) the Borrower has foreign exchange requirements or (ii) that the Borrower has a natural hedge or (iii) that the Borrower has a risk management policy for managing the exchange risk.
- (xvii) Change of management: Without the prior written consent of the Bank, the Borrower shall not, and it shall procure that each Obligor shall not,² make any change in its management, which includes change in the board of directors of the Borrower[/Obligor]³, change in the Management Control of the Borrower[/Obligor]⁴ and change in the key managerial personnel of the Borrower[/Obligor]⁵.
For the purpose of this clause, “**Management Control**” shall mean, in relation to an entity, beneficial ownership of at least 51% (fifty one percent) of the voting shares of that entity and the power, ability or right, directly or indirectly, to control the management and policy decisions exercisable by person(s) acting individually or in concert, and to appoint the majority of directors on the board of the entity, whether through the ownership of voting share capital, by contract or management rights or any other means whatsoever.
- (xviii) The Borrower undertakes and agrees to cooperate with the Bank with respect to compliance with Information Utility Regulations (as amended from time to time) under the Insolvency and Bankruptcy Code 2016 (as amended from time to time) (“Code”) and Reserve Bank of India’s circular no. DBR.No.Leg.BC.98/09.08.019/2017-18 dated December 19, 2017 (as amended from time to time). The Borrower hereby specifically agree to promptly authenticate the information submitted by the Bank, as and when requested by the Information Utility as defined in Section 3 (21) of the Code.

² To be included only for facilities where any security/contractual comfort is provided by a third party.

³ To be included only for facilities where any security/contractual comfort is provided by a third party.

⁴ To be included only for facilities where any security/contractual comfort is provided by a third party.

⁵ To be included only for facilities where any security/contractual comfort is provided by a third party.

- 5.2 The Borrower confirms that all representations and warranties of the Borrower set forth in the Facility Documents are true, complete and correct in all respects at the time as of which such representations and warranties were made or deemed made.
- 5.3 All representations and warranties set forth above shall survive the execution, delivery and/or termination of the Facility Document and the making of the drawals hereunder and shall be repeated, by reference to the facts and circumstances then existing, on each day until the Indebtedness has been repaid in full to the satisfaction of the Bank.
- 5.4 The Borrower undertakes to comply with all undertakings (as applicable)/declarations, financial and other covenants, if any, stipulated by the Bank, throughout the life of the Facilities and as set out in the Offer Letter / Facility Letter.

- 5.5 (1) Compliance with laws: The Borrower will, and will procure that each of its Affiliates will, at all times: (i) comply in all respects with all applicable laws and regulations, including all Environmental Law; and (ii) obtain and maintain any Environmental Permit applicable to it.

"Environmental Law" means any law or regulation concerning:

- (i) the protection of health and safety;
- (ii) the environment; or
- (iii) any emission or substance which is capable of causing harm to any living organism or the environment;

"Environmental Permit" means any authorization required by an Environmental Law;

- (2) No misleading information: The Borrower warrants to Bank that all information provided by it or its Affiliates for the purposes of the Facility Documents is true and accurate in all material respects as at the date it was provided and is not misleading in any respect.

- 5.6 **Transaction with Affiliates:** The Borrower agrees and undertakes that it will ensure that neither the Borrower nor any Entity will directly or indirectly enter into or permit to exist any material transaction with any Affiliate of the Borrower or any Entity, except for (A) transactions that are in the ordinary course of the Borrower's or such Entity's business, upon fair and reasonable terms that are no less favorable to the Borrower, or such Entity than would be obtained in an arm's length transaction with a non-affiliated person, and (B) Subordinated Debt or equity investments by the Borrower's investors in the Borrower or any Entity.

In this agreement, the term "**Group**" shall mean the Borrower's holding companies and its subsidiaries, direct or indirect and the term "**Entities**" shall mean, collectively, all companies in the Group (other than the Borrower) and all Obligor (other than the Borrower) and "Entity" means any one of them.

- 5.7 **Indebtedness and Subordinated Debt:** The Borrower covenants that it shall ensure that any loans to the Borrower by its directors/shareholders or by any Entity shall be subordinated to all monies and liabilities owing to the Bank under the Facilities. The Borrower further covenants that it shall ensure that neither the Borrower nor any Entity will, without the Bank's prior written consent, (A) incur any Indebtedness other than Subordinated Debt, (B) make or permit any payment on any Subordinated Debt, or (C) amend any provision in any document relating to the Subordinated Debt which would increase the amount thereof or adversely affect the subordination thereof to obligations owed to the Bank.

In this Agreement, the term "**Indebtedness**" means any obligation for the payment or repayment of money, whether as principal or as surety, whether present or future, actual or contingent; and the term "**Subordinated Debt**" means any indebtedness incurred by the Borrower or any Entity subordinated to all Indebtedness of Borrower and/or each Entity to us (pursuant to a subordination, intercreditor, or other similar agreement in form and substance satisfactory to us entered into between the Bank, and/or any applicable Entity, and the other creditor), on terms acceptable to the Bank.

6 - DOCUMENTS/STATEMENT/INFORMATION TO BE FURNISHED BY THE BORROWER

- 6.1 The delivery of the following documents in form and substance satisfactory to the Bank, shall be conditions precedent to the Bank disbursing/continuing the Facilities in favour of the Borrower:
- (i) the documents and information as set out in the Offer Letter / Facility Letter
 - (ii) certified true copies of each Obligor's annual audited and (if applicable) consolidated financial statements (including profit and loss account, balance sheet, auditors report and director's report) for each such Obligor as soon as available, but not later than 180 days after the end of each financial year;
 - (iii) certified true copies of each Obligor's management reports, comprising at least of its unaudited balance sheet and profit and loss statement for and as at the end of each quarter, as soon as available but not later than 90 days after the end of each quarter; and
 - (iv) promptly, any other information, certifications, confirmations and/or documents as the Bank may from time to time require from Borrower or any Obligor.
 - (v) Provide specific certification from the auditors of the Borrower for the purpose of monitoring the end-use of funds. The Borrower authorizes the Bank to get specific certificates directly from the auditor of the Borrower regarding the end use of Facilities.
 - (vi) The Borrower shall provide a certificate from its Company Secretary and/or the Chartered Accountant in the format prescribed by the Reserve Bank of India in its circular Lending under Consortium Arrangement/ Multiple Banking Arrangement no. RBI/2008-2009/313 DBOD.No.BP.BC.94 /08.12.001/2008-09 dated December 08, 2008 or such other circular as may be applicable from time to time, on an annual basis or at such intervals as may be required by the Bank.
 - (vii) information to the Bank regarding its unhedged foreign currency exposure ("UFCE") on a quarterly basis and shall ensure that such UFCE information shall be audited and certified by the statutory auditors at least on an annual basis as prescribed by the Reserve Bank of India vide its guidelines dated October 11, 2022 (as amended/supplemented from time to time) on Unhedged Foreign Currency Exposure.
- 6.2 Further Act or Assurance: The Borrower shall and will procure that each of the Obligor shall at its own expense, immediately execute such documents or take such steps, as the Bank may reasonably require.
- 6.3 Notice of default: The Borrower shall notify the Bank promptly of the occurrence of any of the events as specified in Clause 9 below or any other event, which might affect its ability to perform its obligations under this Agreement or which might if permitted to continue shall turn into any Events of Default.

7- Authority to Debit and SET-OFF

- 7.1 The Bank is entitled, at any time and without notice to the Borrower, to set-off any obligations of the Bank to the Borrower towards satisfaction of the Total Indebtedness and any other obligations of the Borrower to the Bank. The Bank shall be entitled to debit the Borrower's accounts (whether in India or elsewhere and whether alone or jointly with any other person) at any time and without any notice to the Borrower.
- 7.2 The Bank is also entitled to affect any necessary currency conversions at the Bank's own rate of exchange then prevailing. If an amount is unascertained, the Bank may estimate that amount and set-off or debit in respect of the estimate, subject to final settlement between the Borrower and the Bank when that amount is ascertained.
- 7.3 The Bank shall not be liable or responsible, in any manner or extent whatsoever, including for any consequential damages, in the event any cheque, payment instrument and/or payment instruction is dishonored or returned or not acted upon due to there being no or insufficient balance in the account or accounts of the Borrower with respect to which the Bank has exercised its right of set-off.

8 – SECURITY

- 8.1 The Total Indebtedness of the Borrower shall be secured by creation of Security as detailed at Serial No. 8 of the Schedule and in such manner to the satisfaction of the Bank. Any delay in creation of Security beyond the agreed time period under this Agreement/in the Offer Letter shall result in payment of Penal Charges as stated under Schedule-II attached hereto.
- 8.2 The Borrower shall, from time to time at the request of the Bank do all such acts and/or execute all such documents as the Bank may consider necessary for creating and perfecting the Security in favour of the Bank/ Person acting on behalf of the Bank. Further, the Borrower shall ensure that all formalities, filings, registrations etc. (including but not limited to the filing of e-Form CHG-1 (in the prescribed form) and issuance of certificate of registration of charge by the Registrar of Companies and the necessary filing with Central Registry of Securitization Asset Reconstruction and Security Interest of India and registration of the security documents with Registrar of Sub Assurances) that are required to be complied with and all stamp, registration duties and charges that are required to be paid in connection with the relevant Security Documents have been complied with or paid to the satisfaction of the Bank.
- 8.3 The Bank has the right to review the Security and also to call for additional Security if in its opinion, the existing Security is not sufficient and/or the existing Obligor (s) are or will be unable to perform their obligations.
- 8.4 The Security given pursuant to this Agreement or under any document in terms of this Agreement or otherwise at any time in future shall be and remain a continuing security and accordingly shall:
- (a) not be discharged by any intermediate payment by the Borrower or any settlement of accounts between the Borrower and the Bank;
 - (b) be in addition to and not in substitution for or derogation of any other security which the Bank may at any time hold in respect of the Total Indebtedness/obligations hereunder;
 - (c) be a Security for all amounts due and payable by the Borrower under this Agreement.
- 8.6 The Security created and indemnities and undertakings given herein and/or Security Document(s) shall operate as continuing security and/or indemnities and/or undertakings for Total Indebtedness and liabilities under the Facilities and any other dues to the Bank and will operate as Security for the ultimate balance or aggregate balance with interest thereon and costs charges and expenses if any.
- 8.7 Prior to creation of Security, the Borrower shall procure and submit to the Bank all approvals and clearances required to create and perfect the Security, including but not limited to the certificate issued by the relevant Income Tax Department under Section 281(1)(ii) of the Income Tax Act, 1961, to the satisfaction of the Bank.

9 – EVENTS OF DEFAULT AND REMEDIES OF THE BANK

- 9.1 Each of the events or circumstances set out in this clause shall be an event of default:
- (i) **Failure to Pay:** A failure by any Obligor to pay any amount due from it under any of the Facility Documents at the place and in the currency in which it is expressed to be payable on the due date or on demand if so payable;
 - (ii) **Breach of representation, warranty or undertaking:** Any representation, warranty or undertaking provided by any Obligor in any Facility Document or in any document delivered thereunder is not complied with, or is or proves to have been incorrect in any respect when made or any Obligor does not perform or comply with any of the provisions under any Facility Document to which it is a party;
 - (iii) **Insolvency:** If any Obligor or any of its Affiliates is (or is deemed by law to be) insolvent or unable to pay its debts, suspends or threatens to suspend payment of any of its debts or takes any other step with a view to rescheduling all or a material part of (or of a particular type of) its indebtedness, proposes a general assignment, arrangement or composition with any creditor, or a moratorium is agreed or declared in respect of all or a material part of (or a particular type of) its indebtedness or assets; or any corporate action, legal proceeding or step is taken in relation to the bankruptcy, winding up, dissolution, termination, administration, judicial management, provisional supervision or reorganization (by way of a voluntary arrangement, scheme of arrangement or otherwise) of any Obligor or any of its Affiliates or for the appointment of a liquidator (including a provisional liquidator), receiver and/or manager, judicial manager, trustee,

- administrator, agent or similar officer in respect of any Obligor, any of its Affiliates or over any of its respective assets or any analogous step is taken in any jurisdiction; and
- (iv) Other defaults: Any indebtedness (whether actual or contingent), or any commitment for any indebtedness, of the any Obligor or any of its Affiliates, is not paid when due, or is capable of being declared due and payable before its normal maturity or in the case of any such commitment, is capable of being cancelled or terminated as a result of any default (howsoever described) or if any Obligor or any of its Affiliates defaults under any foreign exchange transactions (or other similar transactions) or any derivative transactions;
 - (v) Modification or revocation of consents: any of the consents, authorizations, licences, approvals, waivers or resolutions referred to as a requirement for the utilisation of the Facilities in the Facility Documents shall be modified in a manner unacceptable to the Bank or is not granted or shall be wholly or partly revoked, withdrawn, suspended or terminated or shall expire and not be renewed or shall otherwise fail to remain in full force and effect.
 - (vi) Litigation: any investigation, legal proceedings, suits, arbitration or actions of any kind whatsoever (whether criminal or civil) shall be instituted against any Obligor;
 - (vii) Invalidity, Repudiation and Illegality: any provision of any of the Facility Documents is or becomes, or is claimed by the Obligor to be, for any reason invalid or unenforceable; or it is or will become unlawful for the Borrower to perform or comply with any of its obligations under any of the Facility Documents to which it is a party.
 - (viii) Cessation of Business/Expropriation/Compulsory Acquisition: any Obligor **[or any Affiliates of any Obligor]** changes or threatens to change the nature or scope of its businesses, ceases or suspends or threatens to cease or suspend all or a substantial part of its business operations or any governmental or other authority takes any step to expropriate, nationalise or compulsorily acquire all or a substantial part of its assets or share capital.
 - (ix) Execution: any security on or over any part of the assets of the Obligor or any of the Affiliates of the Obligor becomes enforceable or a distress, attachment, writ of seizure and sale, garnishee order, injunction or any form of execution is levied or enforced upon or issued against any such assets;
 - (x) Material or Adverse Change: any event or change or series of events or changes occurs which, in the Bank's opinion, might have a material or adverse effect on: (i) the business, assets, operations, property, condition (financial or otherwise) or prospects of any Obligor **[or any other Affiliates of Borrower]**; (ii) the ability of any Borrower to perform its obligations under any Facility Document; (iii) the validity or enforceability of any Facility Document; or (iv) the rights or remedies of the Bank under any Facility Document.
 - (xi) Management Authority: the present management of the Borrower is wholly or substantially displaced or has its authority curtailed;
 - (xii) Security in Jeopardy: any Security, in the opinion of the Bank, is in jeopardy or substantially depreciates in value;
 - (xiii) **Credit Event**: The issue of any notice, order or direction (by whatever name called) including a garnishee order, by any government or any governmental agency, semi-governmental or judicial or quasi-judicial entity or authority (including, without limitation, any statutory authority, stock exchange or any self-regulatory organisation established whether or not established under a statute) with respect to the Security. **(ONLY FOR SECURED FACILITIES)**
 - (xiv) Incapacity: any Obligor dies, becomes of unsound mind or suffers from any disability or incapacity.
 - (xv) Business in Jeopardy: the Borrower's business is, in the opinion of the Bank in jeopardy.
 - (xvi) Change of status: the Borrower ceases to be a corporation duly incorporated and validly existing under the laws of its jurisdiction of its incorporation.
 - (xvii) Condition in financial markets: if there occurs, in the opinion of Bank, a material adverse change or any development which may result in a prospective material adverse change in the monetary, political, financial (including conditions in any of the financial markets) or economic conditions or exchange control in India or internationally (including any

changes in stock, bond, currency, interbank or property market conditions, in interest rates or in existing foreign exchange controls;

- (xviii) Analogous events: If any other events comparable or analogous to any events specified in Paragraphs (iii), (iv), or (vi) shall happen in relation to the Borrower its Affiliates or any of the Obligor in any jurisdiction in which the Borrower its Affiliates or any of the Obligor is organised, domiciled or resident (as the case may be) or carries on business or has assets or liabilities;

9.2 Without prejudice to any other terms in the Facility Documents (including without limitation, Bank's right of review and Bank's right to demand immediate repayment of any Facilities), if any Events of default occurs, Bank may by notice to the Borrower terminate the Facilities whereupon such Facilities (or any part thereof) shall be immediately cancelled and/or declare the Facilities to be immediately due and payable to the Bank, whereupon it shall become so due and payable. Thereafter:

(i) The Bank shall be entitled to seek a mandatory prepayment by the Borrower of the Facilities upon notice and immediately exercise all or any rights, powers or remedies under Facility Documents without any restriction; (b) any sum repaid to the Bank by or for the account of the Borrower shall be applied at the Bank's sole discretion towards the settlement and discharge of the Borrower's liabilities and obligations on any account; (c) sue for creditors' process and/or exercise rights with respect to the Security in accordance with the Facility Documents, including enforcement of the Security; (d) levy Penal Charges; and (e) the part of Facilities which has not been drawn-down, utilized or cancelled shall automatically be cancelled and forthwith cease. (f) convert the debt into equity under applicable law including but not limited passing of the required shareholders' resolution as per section 62(3), Companies Act 2013

(ii) On the happening of any event of default the Bank shall be entitled exercise forthwith all or any rights, powers or remedies with respect to the securities herein created/contemplated (if any) without any restriction whatsoever including but not limited to the power to sell by public auction or private contract or otherwise dispose of or deal in any manner with all or any part of the Charged Assets and give notices to and make demands on debtors and other parties liable and enforce, realize, settle, compromise, submit to arbitration and deal in any manner with any rights claims or disputes, relating to the Charged Assets provided however that before sale of the Charged Assets, reasonable notice shall be given to the Borrower(s) by the Bank.

(iii) Special Consultants: If DBS Bank determines that the Borrower is or will be unable to perform its obligations under any Facility Document, DBS Bank may appoint, or require the Borrower to appoint, a special consultant and/or an independent asset management or stock monitoring professional ("Special Consultants") acceptable to DBS Bank, to audit the Borrower, to render advisory and asset management services in relation to all or any of the assets and properties the subject of any Security Documents or perform such other duties as DBS Bank may require. Such Special Consultants shall be the agents of the Borrower which will be solely responsible for the Special Consultants' actions and remuneration.

(iv) The Borrower agrees that in the event the Borrower's account is flagged for potential irregularities, the Bank shall have the right to appoint an auditor to conduct an audit of the Borrower's financial records, books and accounts, operations etc. The Borrower agrees to cooperate fully with the auditors and provide all required documentation and information within the stipulated timelines. The Borrower shall bear all the costs associated with the audit, including but not limited to auditor's fees. If the audit report remains inconclusive or its submission is delayed due to the Borrower's non-cooperation, the Bank shall be entitled to conclude on the status of the account as a fraud or otherwise, based on the material available on the Bank's records—and its own internal investigation or assessment. If the Bank determines, following internal investigation or audit conducted as a red- flagging of the Borrower's account, that the Borrower has committed fraud or made any material misrepresentations in connection with the Facilities, the Bank shall have the right to, by notice to the Borrower to immediately terminate the Facilities and declare all outstanding amounts under the Facilities to be immediately due and payable. Additionally, the Bank reserves the right to pursue any additional legal remedies available to it under applicable laws.

(v) Pursuant to the applicable provisions under the Companies Act 2013, the Bank shall (if so, required in its sole opinion) have the right to appoint a Nominee Director on the board of the Borrower.

(vi) Provided that the Bank may in addition to the rights mentioned above, the Bank may also exercise its right of lien and set off upon the occurrence of a "Credit Event" (as defined under Clause 9.1 of this Agreement) of the Borrower and/or the security provider. (ONLY FOR SECURED FACILITIES)

9.3 The Borrower agrees to accept the Bank's accounts of sales and realizations as sufficient proof of any amounts realized and relative expenses and other matters stated therein and to pay on demand any shortfall or deficiency due to the Bank.

9.4 The Borrower accepts that in the event of default for failure to pay any amount due from the Borrower under any of the Facility Documents on the due date or on demand the Borrower's account shall be classified as special mention account ("SMA") and non-performing assets ("NPA") in accordance with the RBI Circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 (as amended from time to time) and Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated October 01, 2021 (as amended from time to time).

| Loans other than revolving facilities | | Loans in the nature of revolving facilities like cash credit/overdraft | |
|---------------------------------------|---|--|--|
| SMA Sub-categories | Basis for classification – Principal or interest payment or any other amount wholly or partly overdue | SMA Sub-categories | Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of: |
| SMA-0 | Upto 30 days | | |
| SMA-1 | More than 30 days and upto 60 days | SMA-1 | More than 30 days and upto 60 days |
| SMA-2 | More than 60 days and upto 90 days | SMA-2 | More than 60 days and upto 90 days |

10- CONSENT CLAUSE

The Borrower hereby authorizes the Bank, its employees or any other person who by reason of the scope of work or capacity or office has access to the records, registers or any correspondence or material with regard to information relating to the Borrower, its account, the Facilities (collectively, the "Information"), to disclose such Information to (1) any person to whom such disclosure is permitted or required under any law or regulation or required or requested by any court, government authority or regulator; and (2) to the persons below:

- any Obligor;
- any person in connection with a Transfer or proposed Transfer. A "Transfer" includes any assignment or transfer of any of our rights or obligations, any participation, sub-participation, transfer of credit or other risk (entirely or in part) or benefit (entirely or in part) by any means, and entry into any other contractual relationship, in relation to the Facilities;
- any person for the purposes of enforcing or protecting the rights or interests in relation to the Facilities, any Security Document;
- any person in connection with any insolvency or analogous proceeding (including, without limitation judicial management, winding-up, compromise or arrangement, and receivership) relating to you, any Obligor or any other person/entity in connection with the Facilities, any Security Document;

- e. any government department, agency, ministry, body or statutory board or any relevant authority of any country with jurisdiction over the affairs of the Bank Group;
- f. any person involved in or connected to the grant of the Facilities to you, the preparation of any document, the performance of any transactions contemplated under any document and/or (as the case may be) (including, without limitation, programme managers, legal and other professional advisors and partners) and any person to whom we grant Facilities and/or (as the case may be) with whom we enter into documentation pursuant to any change in the Borrower's constitution;
- g. any person having or claiming any interest in any security provided for the Facilities or any person in favour of whom the Borrower is proposing to create or grant an interest in the security for the purpose of seeking any consent for the creation or variation of any interest in or increasing the amount of moneys and liabilities secured or to be secured by any encumbrance over the security or in connection with any security sharing arrangements relating to the security or any enforcement of any security or any sale transfer disposition or any other dealing by any person whatsoever over or of or with the security;
- h. any insurer, valuer or proposed insurer or valuer for any security provided for the Facilities;
- i. any of your auditors or any auditor of any Obligor;
- j. any person engaged by us to collect any sums of money owing to us from you, for any purpose in connection with the collection of such sum;
- k. any person in connection with the provisions of insurance or services to meet DBS Group's operational, administrative or risk management requirements;
- l. any member of the Bank Group or any third-party service provider engaged by us in connection with data processing, cross-selling of products (if applicable) and pursuing, on our behalf, further business opportunities; and
- m. any person in connection with the promotion to any of the Bank's customers of financial products and services offered by any financial institution in India or elsewhere or by any corporation within the Bank Group.

This Paragraph is not and shall not be deemed to constitute, an express or implied agreement by the Bank with the Borrower for a higher degree of confidentiality than that prescribed as per applicable laws.

The Borrower by entering into this Agreement provides its consent to the Bank to disclose Borrower's name in Bank's annual accounts / balance sheet as prescribed in RBI circular on Exposure norms, as applicable from time to time (applicable only if the exposure exceed the single borrower / group borrower norms).

11 – COST AND EXPENSES

11.1 The Borrower shall on demand indemnify the Bank from and against all costs, expenses, Taxes, losses, liabilities whatsoever (including legal fees on a full indemnity basis) which may be incurred by the Bank in connection with (i) the preparation, negotiation, execution, delivery, perfection or enforcement of the Facility Documents or the Facilities or any third party claim or order against the Borrower's account with the Bank (including abortive fees, costs and expenses); (ii) break funding and other costs for any advances prepaid, any advances requested for but not made, unwinding costs for foreign exchange, or any derivative transactions terminated before the contracted maturity date (iii) any breach by any Obligor under any Facility Document or any enquiry, investigation, subpoena (or similar order), litigation, arbitration or administrative proceedings with respect to an Obligor and/or any Affiliates of the Borrower or with respect to the transactions contemplated under the Facility Documents.

The Borrower agrees and undertakes to forthwith pay an amount determined by the Bank in its sole discretion acting in good faith and in a commercially reasonable manner and notified to the Borrower, equal to the sum of all costs, fees, charges, expenses (including loss of financing), tax

and duties thereon incurred by the Bank in connection with the prepayment of the Facility (or any part thereof) and the related termination, settlement or reestablishment of any financing arrangements and/or hedging arrangements (which hedge the interest rate risks, exchange risks and/or other risks of the Bank) which the Bank may enter into from time to time in respect of, or in connection with the Facility

- 11.2 If the Bank receives any sum in a currency (the “**Relevant Currency**”) other than the currency in which such sum is due (the “**Currency of Account**”) and that amount, when converted into the Currency of Account at the Bank’s rate of exchange on the date of receipt or recovery, is less than the amount in the Currency of Account due to the Bank, the Borrower shall indemnify the Bank on demand against any cost and loss sustained by it as a result of such conversion.

12- SERVICE OF NOTICES, STATEMENTS, ETC.

Any notice, statements, correspondences, confirmations or requests (the “**Notices**”) to be given or made by a party to the other shall be in writing. Such Notice shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such party’s address specified below or at the address such party shall have designated by notice to the other party by giving a notice at the below mentioned address:

If to the Bank: DBS Bank India Limited at the address mentioned at Serial No. 2 of the Schedule written hereunder and shall be deemed to have been received by the Bank when it is actually received by it.

If to the Borrower: The address as detailed at Serial No. 1 of the Schedule written hereunder or the last available address with the Bank and shall be deemed to have been received by the Borrower if given by post, on the expiration of three days after the same shall have been delivered to the post office, and if delivered personally, when left at the address of the Borrower, as aforesaid, and a certificate by an officer of the Bank who sent such notice or communication that the same was so given or made shall be final and conclusive.

13- RIGHTS CUMULATIVE AND NO WAIVERS

No failure or delay by the Bank in exercising any right or remedy hereunder shall operate as a waiver hereof nor shall any defective or partial exercise of any right or remedy prevent any other or further exercise of that or any other right or remedy. No course of conduct or negotiation on the Bank’s part shall preclude the Bank from exercising any such right or constitute a waiver of any such right. Any waiver of Bank’s rights must be in writing.

14- RIGHTS BINDING ON THE BORROWER

The rights given to the Bank in the Facility Documents shall be binding on the Borrower and its successors and shall not be determined or in any way prejudiced or affected by (i) any liquidation (whether compulsory or voluntary) affecting any Obligor or any change in any Obligor’s constitution whether by way of amalgamation, consolidation, reconstruction or otherwise, or (ii) any change in the Bank’s constitution whether by way of amalgamation, consolidation, reconstruction or otherwise, or (iii) any death, bankruptcy, insanity or other disability affecting any Obligor.

15- SEVERABILITY

The illegality, invalidity or unenforceability of any provision or part thereof of the Agreement and/or any other Facility Document under the law of any jurisdiction shall not affect or impair the validity, legality and enforceability of any other provision or part of the provision and the remaining provisions of the Agreement and/or any other Facility Document shall be construed as if such invalid, unlawful or unenforceable provision or part thereof had never been contained in the Facility Documents.

16- ASSIGNMENT AND TRANSFER

- 16.1 The Borrower shall not assign or transfer any of its rights or obligations under any Facility Documents except with the prior written consent of the Bank. The Bank may at any time without consent of and without notice to the Borrower assign or transfer all or any part of its rights and/or obligations under any Facility Document to any person as the Bank thinks fit including by way

of risk participation which shall be governed by terms of the UNIFORM CODE GOVERNING INTER BANK PARTICIPATIONS, 1988 ("Uniform Code") as may be amended from time to time by RBI. Any such assignee or transferee shall be entitled to the full benefit of such rights and/or obligations as if it were the Bank. Pursuant to the Uniform Code, the Bank would continue to protect the participating bank's interest during the period of participation.

17 – GOVERNING LAW & JURISDICTION

- 17.1 This Agreement shall be governed by and interpreted in accordance with the laws of India.
- 17.2 In the event of any dispute arising under this Agreement the court in the city as mentioned in Serial No. 10 of the Schedule shall alone have jurisdiction to entertain and try the proceeding arising out of such a dispute and accordingly the parties hereto submit to the exclusive jurisdiction of such courts/tribunals. Nothing contained in this paragraph shall limit the right of the Bank to take proceedings against the Borrower in any other court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdictions preclude the Bank from taking proceedings in any other jurisdiction, whether concurrently or not.

SCHEDULE -I **PART-A**

| <u>Sr. No</u> | <u>Particulars</u> | <u>Details</u> |
|--------------------------|---|-----------------------|
| 1 | Name & Registered Address of the Borrower | |

| | | |
|----|--|---|
| 2 | Branch | |
| 3 | Details of the Facilities* | <p>a. Nature of Facility:</p> <ul style="list-style-type: none"> - Term Loan INR -----(Indian Rupees ----- Only). - Foreign Currency Resident Loan ("FCRL"): <p>b. Break up between Principal and interest:</p> <ul style="list-style-type: none"> - Principal - Interest <p>b. Frequency of repayment</p> <p>c. Tenor and due date:</p> <p><i>Note: Any changes in the above-mentioned details shall be communicated by the Bank from time to time in writing and by virtue of an Offer Letter</i></p> |
| 4 | Details of Offer letter / facility letter/ Facility Letter | Offer letter / facility letter/ Facility Letter Ref No (as amended/supplemented / modified from time to time) |
| 5 | Availability Period | <u>As per Offer letter / facility letter/Facility Letter</u> |
| 6 | Purpose of the Facilities | <u>As per Offer letter / facility letter/Facility Letter</u> |
| 7 | Rate of Interest and Rest (as currently applicable) | <p><u>Term Loan:</u></p> <p><u>Interest for FCRL: As per Offer letter / facility letter/Facility Letter</u></p> |
| 8 | Security | |
| 9 | Repayment Schedule | <p><u>As per Offer letter / facility letter/Facility Letter</u></p> <p>As mentioned in Part -B</p> |
| 10 | Place of Jurisdiction | |

| | | |
|-----|--|--|
| 11 | Specific terms and conditions for FCRL | <p>1. Purpose of FCRL: FCRL: For meeting the foreign exchange requirement or for the rupee working capital/ capital expenditure needs of the Borrower.</p> <p>2. FCRL can be drawn down in any of the following currencies..... ("Foreign Currency") and the repayment shall be made in the same currency in which the Term Loan has been drawn down.</p> <p>3. If by reason of any material and adverse change in the international financial and capital markets, or any material and adverse change in national or international financial, political or economic conditions or any currency availability or exchange rates or control, the Foreign Currency requested for by the Borrower under the FCRL is unavailable to the Bank, the Borrower's request for such Foreign Currency shall be deemed to be withdrawn and the Borrower may request for an alternative Foreign Currency subject to the terms of the Facilities and to availability.</p> |
| 12. | Mode of Communication | Email/Letter |

PART -B

REPAYMENT SCHEDULE

Note: Any changes in the repayment schedule will be communicated by the Bank from time to time in writing by virtue of an Offer Letter

SCHEDULE -II

**MATERIAL TERMS & CONDITIONS
[NOTE: TO BE USED FOR MSME CUSTOMERS]**

| Material Terms & Conditions | Percentage or absolute approach | Amount or % p.a. to be charged | Frequency of monitoring and charging (respectively) |
|-----------------------------|---------------------------------|--------------------------------------|--|
| Overdue/Overdrawn instances | Percentage | 3% p.a. of overdue/overdrawn amount. | <ul style="list-style-type: none"> For CCOD- Monthly basis For Loans & trade facilities- Interest demand date or |

| | | | |
|---------------------------------------|------------|--|--|
| | | | foreclosure date whichever is earlier- |
| Non-Creation of Security | Percentage | 2% p.a. of Facility amount for which security creation is pending. | <ul style="list-style-type: none"> Monitored basis due date Monthly basis (post lapse of due date) |
| Financial Covenants breach | Percentage | 2% p.a. of Facility amount | <ul style="list-style-type: none"> Monitoring basis agreed frequency. Monthly basis |
| Non-Financial Covenants breach | Percentage | 2% p.a. of Facility amount | <ul style="list-style-type: none"> Monitoring basis agreed frequency Monthly basis |
| Valuation Pending | Absolute | INR 5,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |
| Stock Audit Pending | Absolute | INR 25,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |
| Insurance Pending | Absolute | INR 10,000 | <ul style="list-style-type: none"> Monitored basis due date. Monthly basis post expiry of insurance. |
| Renewal offer letter not accepted | Absolute | INR 15,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |
| Non submission of Net-worth Statement | Absolute | INR 5,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |
| Non-submission of end use certificate | Absolute | INR 5,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |
| Non-Submission of Stock Statements | Absolute | INR 10,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |
| Facility documents pending | Absolute | INR 10,000 | <ul style="list-style-type: none"> Monitoring on monthly basis Monthly basis |

MATERIAL TERMS & CONDITIONS
[NOTE: TO BE KEPT FOR NON-MSME CUSTOMERS]

| Material Terms & Conditions | Percentage or absolute approach | Amount or % p.a. to be charged | Frequency of monitoring and charging (respectively) |
|--------------------------------|---------------------------------|--|---|
| Overdue/Overdrawn instances | Percentage | 3% p.a. of overdue/overdrawn amount. | For CCOD- Monthly basis. For Loans & trade facilities - Interest demand date or foreclosure date whichever is earlier- |
| Non- Creation of Security | Percentage | 2% p.a. of Facility amount for which security creation is pending. | Monitored basis due date. Monthly basis (post lapse of due date) |
| Financial Covenants breach | Percentage | 2% p.a. of Facility amount | Monitoring basis agreed frequency. Monthly basis |
| Non-Financial Covenants breach | Percentage | 2% p.a. of Facility amount | Monitoring basis agreed frequency. Monthly basis |

| | | | |
|---------------------------------------|----------|------------|---|
| Valuation Pending | Absolute | INR 25,000 | One time, post due date |
| Stock Audit Pending | Absolute | INR 25,000 | One time, post due date. |
| Insurance Pending | Absolute | INR 25,000 | Monitored basis due date. Monthly basis post expiry of insurance |
| Renewal offer letter not accepted | Absolute | INR 25,000 | One time, post due date |
| Non-Submission of Net worth Statement | Absolute | INR 25,000 | One time, post due date |
| Non-submission of end use certificate | Absolute | INR 25,000 | One time, post due date |
| Non-Submission of Stock statement | Absolute | INR 10,000 | Monitoring on monthly basis Monthly basis |
| Facility Documents pending | Absolute | INR 10,000 | One time, post due date |

Schedule -III

[KEY FACT STATEMENT]

FOR _____

(Name of the Company) through its Authorised
Signatory/ies Mr. _____
and Mr. _____
(Name of Authorised Signatory & Designation)

**Signed and Delivered by DBS Bank India
Limited.,
Through its duly Constituted Attorney
Mr. _____**

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

