

RAJSHREE PATHY

Present Address:

6 Keng Chin Road
Singapore 258709

**Permanent Address &
address for communication:**

6/7A, Vilankurichi Road, Peelamedu,
Coimbatore 641 004.India

Place : Singapore

Date : 1st November 2021

- 1) BSE Limited
1st Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street
Mumbai 400 001
- 2) National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
- 3) The Company Secretary
Rajshree Sugars & Chemicals Limited ('the Company')
338/8, Avinashi Road, Peelamedu, Coimbatore 641004

Sirs

Sub: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Annexures I & II.

Ref : Our earlier intimation filed in this regard on 1st October 2019

We (Promoter / Promoter Group of the Company) had earlier created pledge in respect of 100% of our shareholding (1,34,73,621 equity shares with voting rights) in Rajshree Sugars & Chemicals Limited in favour of M/s.SBICAP Trustee Company Limited, who as Security Trustee has been holding the pledge on behalf of the lender banks (State Bank of India, UCO Bank, Bank of India, ICICI Bank Limited, Axis Bank Limited and Federal Bank Limited) as security for the outstanding loan obligations of the Company, pursuant to Master Restructuring Agreement (MRA) dated 27th March 2014 under Corporate Debt Restructuring Scheme.

On 12th July 2021, the Company had entered into a Framework Restructuring Agreement (FRA) with the said lender banks for again restructuring the debt of the Company. In terms of FRA, we had executed a Share Pledge Agreement on 28th October 2021 for continuing the existing pledge, on **100% of our shareholding** (13473621 equity shares with voting rights) in the Company with SBICAP Trustee Company Limited (acting as security trustee for six lender banks and debenture trustee (for the benefit of debenture holders) to secure the reconstituted Term loans aggregating to Rs.177.78 Crores and Debentures aggregating to Rs.241.14 Crores. **It may be noted that no fresh pledge was created on 28th October 2021 and the existing pledge as intimated on 1st October 2019 (for all pledge made) continues.**

In this regard, please find enclosed herewith the Disclosure as per regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in Annexures I & II, in respect of shares pledged by the following Promoter / Promoter Group, for your records:

- 1) Ms.Rajshree Pathy (Promoter)
- 2) Mr.Aditya Krishna Pathy (Promoter Group)
- 3) Ms.Aishwarya Pathy (Promoter Group)
- 4) M/s RSCL Properties Private Limited (Promoter Group)

Thanking you

Sincerely



RAJSHREE PATHY
Promoter / Authorized Signatory

Enclosures : As above

ANNEXURE - I

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target company for encumbrance of shares/ invocation of encumbrance / release of encumbrance , in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the target company (TC)										RAJSHREE SUGARS & CHEMICALS LIMITED			
Names of the Stock Exchanges where the shares of the target company are listed										BSE LIMITED NATIONAL STOCK EXCHANGE OF INDIA LIMITED			
Date of reporting										1st November 2021			
Name of the promoter /PAC on whose shares encumbrance has been created / released / invoked										RAJSHREE PATHY (Promoter) ADITYA KRISHNA PATHY (Promoter Group) AISHWARYA PATHY (Promoter Group) RSCL PROPERTIES PRIVATE LIMITED (Promoter Group)			
Details of the creation of encumbrance													
Name of the promoter(s) or PACs with him	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2) (3)] / invocation [(1)-(3)]}	
	No. of shares	% of total share capital	% w.r.t. diluted share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge/ lien / non disposal undertaking / others)	No. of shares	% of total share capital	Name of the entity in whose favour shares encumbered	No. of shares	% of total share capital
RAJSHREE PATHY	11317313	34.155	34.155	11317313	34.155	Creation	28.10.2021	Pledge with voting rights	11317313	34.155	SBICAP Trustee Company Limited (Refer Note below)	11317313	34.155
ADITYA KRISHNA PATHY	488303	1.474	1.474	488303	1.474				488303	1.474		488303	1.474
AISHWARYA PATHY	218674	0.660	0.660	218674	0.660				218674	0.660		218674	0.660
RSCL PROPERTIES PRIVATE LIMITED	1449331	4.374	4.374	1449331	4.374				1449331	4.374		1449331	4.374

Note: We (Promoter / Promoter Group of the Company) had earlier created pledge in respect of 100% of our shareholding (1,34,73,621 equity shares with voting rights) in Rajshree Sugars & Chemicals Limited in favour of M/s.SBICAP Trustee Company Limited, who as Security Trustee has been holding the pledge on behalf of the lender banks (State Bank of India, UCO Bank, Bank of India, ICICI Bank Limited, Axis Bank Limited and Federal Bank Limited) as security for the outstanding loan obligations of the Company, pursuant to Master Restructuring Agreement (MRA) dated 27th March 2014 under Corporate Debt Restructuring Scheme.

On 12th July 2021, the Company had entered into a Framework Restructuring Agreement (FRA) with the said lender banks for again restructuring the debt of the Company. In terms of FRA, we had executed a Share Pledge Agreement on 28th October 2021 for continuing the existing pledge, on 100% of our shareholding (13473621 equity shares with voting rights) in the Company with SBICAP Trustee Company Limited (acting as security trustee for six lender banks and debenture trustee (for the benefit of debenture holders) to secure the reconstituted Term loans aggregating to Rs.177.78 Crores and Debentures aggregating to Rs.241.14 Crores. **It may be noted that no fresh pledge was created on 28th October 2021 and the existing pledge as intimated on 1st October 2019 (for all pledge made) continues.**



RAJSHREE PATHY
Promoter / Authorised Signatory
Place: Singapore
Date: 1st November 2021

Annexure – II
Disclosure of reasons for encumbrance

Name of listed company	RAJSHREE SUGARS & CHEMICALS LIMITED (“the Company”)
Name of the recognized stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Ms.Rajshree Pathy (Promoter) 2. Mr.Aditya Krishna Pathy (Promoter Group) 3. Ms.Aishwarya Pathy (Promoter Group) 4. M/s RSCL Properties Private Limited (Promoter Group)
Total promoter shareholding in the listed company	No. of shares – 1,34,73,621 % of total share capital – 40.66
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events / agreements pertaining to encumbrance

Particulars		Encumbrance 15 ¹ (Date of creation of encumbrance 28.10.2021)*
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		1,34,73,621 (40.66%)
Specific details About the encumbrance	Name of the entity in whose favour shares encumbered (X)	SBICAP Trustee Company Limited (Acting as Security Trustee for State Bank of India, Bank of India, ICICI Bank Limited, UCO Bank, Axis Bank Limited, Federal Bank Limited and Debenture Trustee)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	As mentioned above
	Names of all other entities in the agreement	Nil
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	The entity is also acting a security trustee for the debenture trustee for 9,748 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Non-Convertible Debentures (NCD) & 14366 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Optionally-Convertible Debentures (OCD). The terms of the NCDs & OCDs are enclosed herewith (ANNEXURE A1 & A2)
Security Cover /Asset Cover ²	Value of shares on the date of event / agreement (A) (Rs in lakhs)	Market Value of Shares as on 28 th October 2021 Rs.3,220.20 lakhs
	Amount involved (against which shares have been encumbered) (B) (Rs. in lakhs)	Loans outstanding as on 28 th October 2021 Rs.41,892.00 lakhs
	Ratio of A / B	0.08

¹ For encumbrance nos.1 to 14, please refer our earlier disclosure dated 1st October 2019 filed with Stock Exchanges.

² Please note that the above mentioned loans are having charge on the fixed assets of the Company as primary security. In addition to the fixed assets, the shares of the Promoter / Promoter Group are also pledged as per the Framework Restructuring Agreement (FRA) dated 12th July 2021 for restructuring / reconstitution of the debt of the Company.

* refers to the date of execution of share pledge agreement with M/s. SBICAP Trustee Company Limited, who has been holding the pledge on behalf of the lender banks (State Bank of India, UCO Bank, Bank of India, ICICI Bank Limited, Axis Bank Limited and Federal Bank Limited) to secure / continue to secure the restructured / reconstituted debts. No fresh pledge was created on that date and the existing pledge as intimated on 1st October 2019 (for all pledge made) continues.

Particulars		Encumbrance 15' (Date of creation of encumbrance 28.10.2021)*
End use of money	<p>Borrowed amount to be utilized for what purpose</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.,</p> <p>(c) Any other reason (please specify)</p>	<p>THE ENCUMBRANCE WAS CREATED FOR THE BENEFIT OF THE COMPANY:</p> <p>Th monies have been borrowed by the Company on various dates and used for the purpose of business of Company. The debt of the Company had been restructured / reconstituted pursuant to the FRA.</p> <p>The terms of Term loans, NCDs and OCDs including Security Details are enclosed (ANNEXURE A1 & A2)</p>

Abbreviations used: RTL - Rupee Term Loan ; WCTL – Working Capital Term Loan ; FITL – Funded Interest Term Loan ; NCD – Non-Convertible Debentures ; OCD – Optionally Convertible Debentures.



RAJSHREE PATHY

Promoter / Authorized Signatory:

Place: Singapore

Date : 1st November 2021

Enclosures :

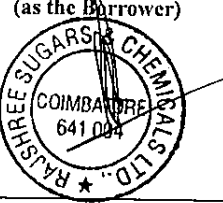





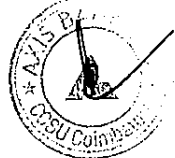
- a) ANNEXURE A1 - Term of Term loans, NCDs & OCDs (General) (Extracted from FRA)
- b) ANNEXURE A2 - Term of Term loans, NCDs & OCDs (Security) (Extracted from FRA)

SCHEDULE IV

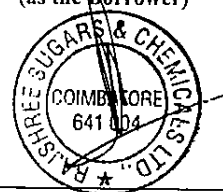






PART A

PART I – TERMS OF RTL


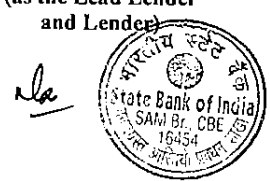
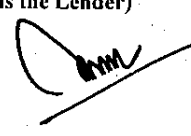

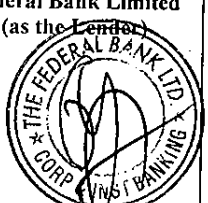
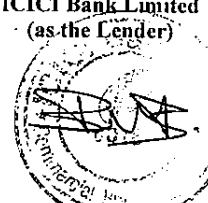

Sr. No.	Subject	Details
1.	Facility	Rupee Term Loan
2.	Borrower	Rajshree Sugars & Chemicals Limited
3.	Amount	Rs. 129,59,00,000 (Rupees One Hundred Twenty-Nine Crore and Fifty Nine Lakh only)
4.	Independent Credit Evaluation	CRISIL Limited has conducted an independent credit evaluation and granted the RTL a credit rating of RP-4.
5.	Interest	<p>The Borrower shall pay Interest for each Interest Period at the Applicable Interest Rate on each Interest Payment Date to each of the Lenders (currently being 8.20% (Eight Point Two Zero per cent) (i.e. MCLR of 7.90% and the Spread of 0.30% or 30 (Thirty) bps)). The first of such Interest shall be paid on the first Interest Payment Date falling after the Effective Date. All such Interest shall be payable on a monthly basis.</p> <p>The final reconciliation of the Applicable Interest Rate payable on each Reset Date shall be undertaken by the Monitoring Committee by March 15th of the relevant Fiscal Year. In the event of any shortfall determined pursuant to such reconciliation by the Monitoring Committee, the Borrower shall pay the differential Interest, by no later than March 31st of such Fiscal Year. However, if the Interest paid by the Borrower for such Fiscal Year is determined to be in excess of the actual amount of Interest</p>

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

		payable by the Borrower, such excess amount shall be appropriated towards such obligations of the Borrower, as may be determined by the Majority Lenders (including but not limited to towards discharge of cut-back obligations in accordance with Section 3.1.8 (<i>Cutback Mechanism</i>) above).		
6.	Spread	The Lenders shall have the right to rest the Spread in case there is any change in (including interpretation of) the regulatory requirements including any change pertaining to provisioning norms and/or risk weightage applicable to the Restructured Facilities. In such a case, the Lender shall have the right to revise the Spread to reflect the regulatory change, subject to extant RBI guidelines.		
7.	Repayment	9 (Nine) years and 9 (Nine) months from the Cut-Off Date (<i>i.e.</i> 35 (Thirty Five) quarterly instalments commencing from September 30, 2021)		
8.	Repayment Schedule	Period	Principal Repayment (Rs. Crore)	% Principal repayment
		September 30, 2021	0.86	0.67%
		December 31, 2021	0.86	0.67%
		March 31, 2022	0.86	0.67%
		June 30, 2022	0.97	0.75%
		September 30, 2022	0.97	0.75%
		December 31, 2022	0.97	0.75%
		March 31, 2023	0.97	0.75%

Rajshree Sugars & Chemicals Limited (as the Borrower) 	State Bank of India (as the Lead Lender and Lender) 	Bank of India (as the Lender) 	
UCO Bank (as the Lender) 	Federal Bank Limited (as the Lender) 	ICICI Bank Limited (as the Lender) 	Axis Bank Limited (as the Lender) 


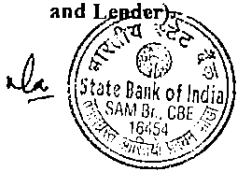
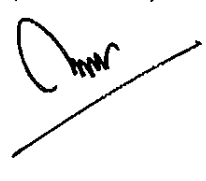
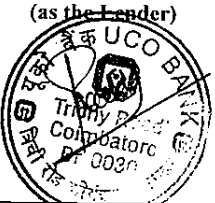



	June 30, 2023	2.59	2.00%
	September 30, 2023	2.59	2.00%
	December 31, 2023	2.59	2.00%
	March 31, 2024	2.59	2.00%
	June 30, 2024	2.92	2.25%
	September 30, 2024	2.92	2.25%
	December 31, 2024	2.92	2.25%
	March 31, 2025	2.92	2.25%
	June 30, 2025	4.86	3.75%
	September 30, 2025	4.86	3.75%
	December 31, 2025	4.86	3.75%
	March 31, 2026	4.86	3.75%
	June 30, 2026	4.86	3.75%
	September 30, 2026	4.86	3.75%
	December 31, 2026	4.86	3.75%
	March 31, 2027	4.86	3.75%
	June 30, 2027	5.18	4.00%
	September 30, 2027	5.18	4.00%
	December 31, 2027	5.18	4.00%
	March 31, 2028	5.18	4.00%

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

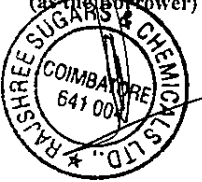


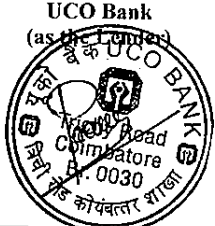



	June 30, 2028	5.18	4.00%
	September 30, 2028	5.18	4.00%
	December 31, 2028	5.18	4.00%
	March 31, 2029	5.18	4.00%
	June 30, 2029	5.18	4.00%
	September 30, 2029	5.18	4.00%
	December 31, 2029	5.18	4.00%
	March 31, 2030	5.18	4.00%
	Total	129.59	100%

PART II – TERMS OF WCTL

Sr. No.	Subject	Details
1.	Facility	Rupee Working Capital Term Loan
2.	Borrower	Rajshree Sugars & Chemicals Limited
3.	Amount	Rs. 32,32,00,000 (Rupees Thirty Two Crore and Thirty-Two Lakh only)
4.	Independent Credit Evaluation	CRISIL Limited has conducted an independent credit evaluation and granted the WCTL a credit rating of RP-4.
5.	Interest	The Borrower shall pay Interest for each Interest Period at the Applicable Interest Rate on each Interest Payment Date to each of the Lenders (currently being 8.20% (Eight Point Two Zero per cent) (i.e. MCLR of 7.90% and the Spread of 0.30% or 30 (Thirty) hps)). The first of such Interest shall be paid on the first Interest

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

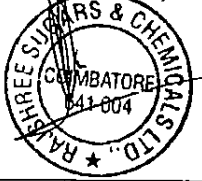
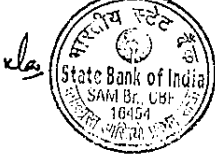



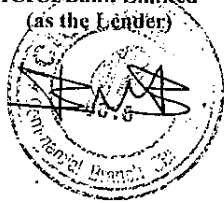

		<p>Payment Date falling after the Effective Date. All such Interest shall be payable on a monthly basis.</p> <p>The final reconciliation of the Applicable Interest Rate payable on each Reset Date shall be undertaken by the Monitoring Committee by March 15th of the relevant Fiscal Year. In the event of any shortfall determined pursuant to such reconciliation by the Monitoring Committee, the Borrower shall pay the differential Interest, by no later than March 31st of such Fiscal Year. However, if the Interest paid by the Borrower for such Fiscal Year is determined to be in excess of the actual amount of Interest payable by the Borrower, such excess amount shall be appropriated towards such obligations of the Borrower, as may be determined by the Majority Lenders (including but not limited to towards discharge of cut-back obligations in accordance with Section 3.1.8 (<i>Cutback Mechanism</i>) above).</p>
6.	Spread	<p>The Lenders shall have the right to rest the Spread in case there is any change in (including interpretation of) the regulatory requirements including any change pertaining to provisioning norms and/or risk weightage applicable to the Restructured Facilities.</p> <p>In such a case, the Lender shall have the right to revise the Spread to reflect the regulatory change, subject to extant RBI guidelines.</p>
7.	Repayment	<p>9 (Nine) years and 9 (Nine) months from the Cut-Off Date (i.e. 35 (Thirty Five) quarterly instalments commencing from September 30, 2021)</p>

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

8.	Repayment Schedule	Period	Principal Repayment (Rs. Crore)	% Principal repayment
		September 30, 2021	0.22	0.67%
		December 31, 2021	0.22	0.67%
		March 31, 2022	0.22	0.67%
		June 30, 2022	0.24	0.75%
		September 30, 2022	0.24	0.75%
		December 31, 2022	0.24	0.75%
		March 31, 2023	0.24	0.75%
		June 30, 2023	0.65	2.00%
		September 30, 2023	0.65	2.00%
		December 31, 2023	0.65	2.00%
		March 31, 2024	0.65	2.00%
		June 30, 2024	0.73	2.25%
		September 30, 2024	0.73	2.25%
		December 31, 2024	0.73	2.25%
		March 31, 2025	0.73	2.25%
		June 30, 2025	1.21	3.75%
		September 30, 2025	1.21	3.75%
		December 31, 2025	1.21	3.75%

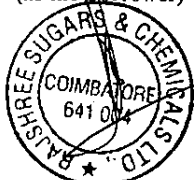






Rajshree Sugars & Chemicals Limited (as the Borrower) 	State Bank of India (as the Lead Lender and Lender) 	Bank of India (as the Lender) 	
UCO Bank (as the Lender) 	Federal Bank Limited (as the Lender) 	ICICI Bank Limited (as the Lender) 	Axis Bank Limited (as the Lender) 

	March 31, 2026	1.21	3.75%
	June 30, 2026	1.21	3.75%
	September 30, 2026	1.21	3.75%
	December 31, 2026	1.21	3.75%
	March 31, 2027	1.21	3.75%
	June 30, 2027	1.29	4.00%
	September 30, 2027	1.29	4.00%
	December 31, 2027	1.29	4.00%
	March 31, 2028	1.29	4.00%
	June 30, 2028	1.29	4.00%
	September 30, 2028	1.29	4.00%
	December 31, 2028	1.29	4.00%
	March 31, 2029	1.29	4.00%
	June 30, 2029	1.29	4.00%
	September 30, 2029	1.29	4.00%
	December 31, 2029	1.29	4.00%
	March 31, 2030	1.29	4.00%
	Total	32.32	100%


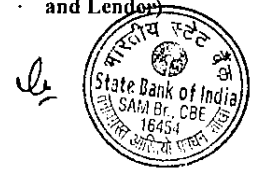

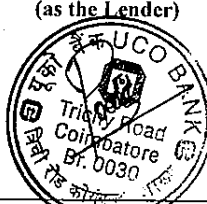
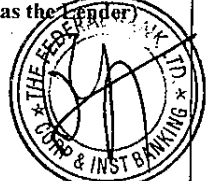


Rajshree Sugars & Chemicals Limited (as the Borrower) 	State Bank of India (as the Lead Lender and Lender) 	Bank of India (as the Lender) 	
UCO Bank (as the Lender) 	Federal Bank Limited (as the Lender) 	ICICI Bank Limited (as the Lender) 	Axis Bank Limited (as the Lender) 

PART B – TERMS OF NCDs

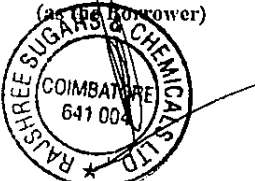
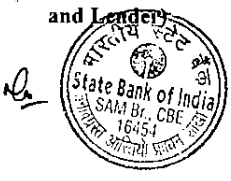


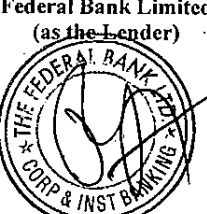
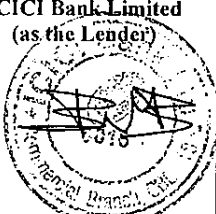

Sr. No.	Subject	Details
1.	Instrument	Secured Unlisted Non-Convertible Debenture (NCDs)
2.	Issuer	Rajshree Sugars & Chemicals Limited
3.	Amount	Up to Rs. 97,78,00,000 (Rupees Ninety-Seven Crore and Seventy-Eight Lakh only)
4.	Tenor	9 (Nine) years and 9 (Nine) months from the Cut-Off Date
5.	Coupon	0.1% p.a., payable on and from the date of issue of the NCDs, annually on March 31 st (till March 31, 2030).
6.	Issue Date	Prior to March 31, 2021 subject to approvals required under the Companies Act, as applicable
7.	Face value	Rs. 1,00,000 (Rupees One Lakh) each
8.	Tranches	<p>The NCDs will be issued in 4 (Four) tranches, being:</p> <p>(a) 8,137 (Eight Thousand One Hundred Thirty Seven) secured, unlisted non-convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 81,37,00,000 (Rupees Eight One Crore and Thirty Seven Lakh only) to be issued to State Bank of India (“Tranche A NCDs”);</p> <p>(b) 748 (Seven Hundred Forty Eight) secured, unlisted non-convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 7,48,00,000 (Rupees Seven Crore and Forty Eight Lakh only) to be issued to ICICI Bank Limited (“Tranche B NCDs”);</p>

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

Sr. No.	Subject	Details								
		<p>(c) 192 (One Hundred Ninety Two) secured, unlisted non-convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 1,92,00,000 (Rupees One Crore and Ninety Two Lakh only) to be issued to Axis Bank Limited (“Tranche C NCDs”); and</p> <p>(d) 701 (Seven Hundred One) secured, unlisted non-convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 7,01,00,000 (Rupees Seven Crore and One Lakh only) to be issued to Bank of India, UCO Bank and Federal Bank Limited (“Tranche D NCDs”)</p> <p>Save and except with respect to the Security as more particularly set out in this Agreement, the NCDs shall rank <i>pari passu</i>, inter se, without any preference or priority of one over the other or others of them.</p>								
9.	Rating	Unrated								
10.	Listing	Unlisted								
11.	Issue price	At par with the face value of the NCDs								
12.	Redemption of face value of NCD	<p>Each NCD of face value of Rs. 1,00,000 (Rupees One Lakh only) to be redeemed in the following manner:</p> <table border="1"> <thead> <tr> <th rowspan="2">Date</th> <th colspan="2">Redemption per NCD</th> </tr> <tr> <th>% of Face Value</th> <th>Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td>March 31, 2022</td> <td>1.00% (Rs. 1,000)</td> <td>9,778,000</td> </tr> </tbody> </table>	Date	Redemption per NCD		% of Face Value	Value (Rs.)	March 31, 2022	1.00% (Rs. 1,000)	9,778,000
Date	Redemption per NCD									
	% of Face Value	Value (Rs.)								
March 31, 2022	1.00% (Rs. 1,000)	9,778,000								

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 
		<p>Axis Bank Limited (as the Lender)</p> 


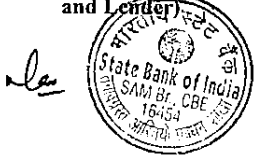

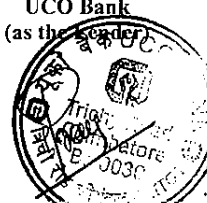
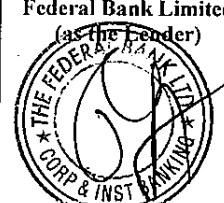
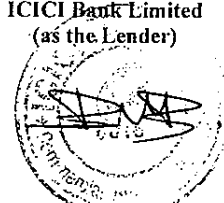

Sr. No.	Subject	Details		
		March 31, 2023	1.00% (Rs. 1,000)	9,778,000
		March 31, 2024	1.00% (Rs. 1,000)	9,778,000
		March 31, 2025	1.00% (Rs. 1,000)	9,778,000
		March 31, 2026	1.00% (Rs. 1,000)	9,778,000
		March 31, 2027	23.00% (Rs. 23,000)	224,894,000
		March 31, 2028	24.00% (Rs. 24,000)	234,672,000
		March 31, 2029	24.00% (Rs. 24,000)	234,672,000
		March 31, 2030	24.00% (Rs. 24,000)	234,672,000
		Total	100.00% (Rs. 100,000)	977,800,000
<p>All payments made by the Borrower to the holders of the NCDs including any prepayments or repayments shall be applied <i>pro rata</i> among all holders of NCDs across all the tranches and in proportion to the NCDs held by them.</p> <p>In the event of any payments / prepayments made during the</p>				

Rajshree Sugars & Chemicals Limited (as the Borrower) 	State Bank of India (as the Lead Lender and Lender) 	Bank of India (as the Lender) 	
UCO Bank (as the Lender) 	Federal Bank Limited (as the Lender) 	ICICI Bank Limited (as the Lender) 	Axis Bank Limited (as the Lender) 






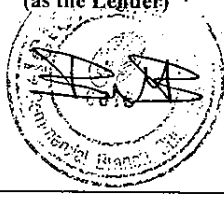

Sr. No.	Subject	Details
		currency of NCDs pursuant to the terms of issuance and / or the provisions of the Sanctioned Plan, such payment / prepayment amount shall be adjusted against the payment schedule provided above.
13.	Redemption Premium	<p>The Borrower shall pay to the Lenders redemption premium equivalent to the coupon amount due from the Cut-Off Date till the actual allotment of NCDs.</p> <p>Such redemption premium shall be payable on the last scheduled redemption date (<i>i.e.</i> March 31, 2030) or an early redemption date (<i>i.e.</i> any date, prior to the scheduled redemption date, on which any of the NCDs are redeemed by the Borrower).</p>
14.	Security	In accordance with Section 3.1.1

PART C – TERMS OF OCDs


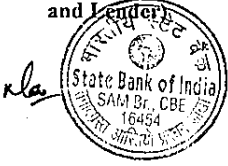
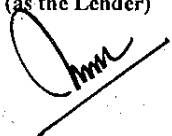




Sr. No.	Subject	Details
1.	Instrument	Secured Unlisted Optionally Convertible Debenture (OCDs)
2.	Issuer	Rajshree Sugars & Chemicals Limited
3.	Amount	Up to Rs. 172,25,00,000 (Rupees One Hundred Seventy-Two Crore and Twenty-Five Lakh only)
4.	Tenor	<p>Initial tenor of 9 (Nine) years and 9 (Nine) months from the Cut-Off Date (“OCDs Initial Tenor”).</p> <p>At the end of the OCDs Initial Tenor, the holders of OCDs shall have the right to subscribe to new series of OCDs (“OCDs New Series”). Such OCDs New Series shall be issued in compliance with the provisions of Applicable Law, and on similar terms of</p>

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 


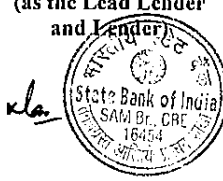


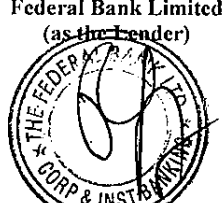


Sr. No.	Subject	Details
		<p>issuance as that of old series OCDs (save and except for required adjustments needed for payments / pre-payments / conversions of OCDs made during the currency of old series OCDs pursuant to the terms of issuance of the old series and / or the provisions of the Sanctioned Plan) in accordance with regulatory approvals and such that proceeds of old series shall be utilized for subscription to OCDs New Series.</p> <p>The tenor for the OCDs New Series shall be 4 (Four) years.</p>
5.	Coupon	<p>(a) 0.1% p.a., payable on and from the date of issue of the OCDs, annually on March 31st (till March 31, 2030).</p> <p>(b) At the end of the OCD Initial Tenor, for OCDs New Series (if any), 9% p.a. payable annually, on March 31st, on and from the OCDs Initial Tenor.</p> <p>(c) In case of conversion of OCDs to cumulative redeemable preference shares, the holders of such converted cumulative redeemable preference shares shall be entitled to receive dividend at 9% p.a., payable annually, on March 31st, on and from the date of conversion of the OCDs.</p>
6.	Issue Date	Prior to March 31, 2021 subject to approvals required under the Companies Act, as applicable
7.	Face value	Rs. 1,00,000 (Rupees One Lakh) each
8.	Tranches	<p>The OCDs will be issued in 4 (Four) tranches, being:</p> <p>(a) 8,698 (Eight Thousand Six Hundred and Ninety Eight) secured, unlisted optionally convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 86,98,00,000 (Rupees Eight Six</p>

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 


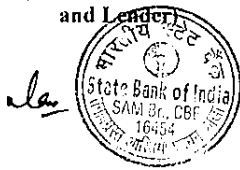
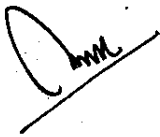
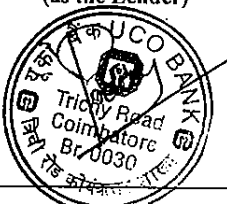



Sr. No.	Subject	Details
		<p>Creore and Ninety Eight Lakh only) to be issued to State Bank of India ("Tranche A OCDs");</p> <p>(b) 3,837 (Three Thousand Eight Hundred and Thirty Seven) secured, unlisted optionally convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 38,37,00,000 (Rupees Thirty Eight Crore and Thirty Seven Lakh only) to be issued to ICICI Bank Limited ("Tranche B OCDs");</p> <p>(c) 1,156 (One Thousand One Hundred and Fifty Six) secured, unlisted optionally convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 11,56,00,000 (Rupees Eleven Crore and Fifty Six Lakh only) to be issued to Axis Bank Limited ("Tranche C OCDs"); and</p> <p>(d) 3,534 (Three Thousand Five Hundred Thirty Four) secured, unlisted optionally convertible debentures of a face value of Rs. 1,00,000 (Rupees One Lakh only) aggregating up to Rs. 35,34,00,000 (Rupees Thirty Five Crore and Thirty Four Lakh only) to be issued to Bank of India, UCO Bank and Federal Bank Limited ("Tranche D OCDs")</p> <p>Save and except with respect to the Security as more particularly set out in this Agreement, the OCDs shall rank <i>pari passu</i>, inter se, without any preference or priority of one over the other or others of them.</p>
9.	Rating	Unrated
10.	Listing	Unlisted

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

Sr. No.	Subject	Details																																
11.	Issue price	At par with the face value of the OCDs																																
12.	Redemption of face value of OCD	Each OCD of face value of Rs. 1,00,000 (Rupees One Lakh only) to be redeemed in the following manner: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th rowspan="2">Date</th> <th colspan="2">Redemption per OCD</th> </tr> <tr> <th>% of Face Value</th> <th>Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td>March 31, 2022</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2023</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2024</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2025</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2026</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2027</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2028</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2029</td> <td>1.00% (Rs. 1,000)</td> <td>17,225,000</td> </tr> <tr> <td>March 31, 2030</td> <td>92.00% (Rs.)</td> <td>1,584,700,000</td> </tr> </tbody> </table>	Date	Redemption per OCD		% of Face Value	Value (Rs.)	March 31, 2022	1.00% (Rs. 1,000)	17,225,000	March 31, 2023	1.00% (Rs. 1,000)	17,225,000	March 31, 2024	1.00% (Rs. 1,000)	17,225,000	March 31, 2025	1.00% (Rs. 1,000)	17,225,000	March 31, 2026	1.00% (Rs. 1,000)	17,225,000	March 31, 2027	1.00% (Rs. 1,000)	17,225,000	March 31, 2028	1.00% (Rs. 1,000)	17,225,000	March 31, 2029	1.00% (Rs. 1,000)	17,225,000	March 31, 2030	92.00% (Rs.)	1,584,700,000
Date	Redemption per OCD																																	
	% of Face Value	Value (Rs.)																																
March 31, 2022	1.00% (Rs. 1,000)	17,225,000																																
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March 31, 2029	1.00% (Rs. 1,000)	17,225,000																																
March 31, 2030	92.00% (Rs.)	1,584,700,000																																

Rajshree Sugars & Chemicals Limited (as the Borrower) 	State Bank of India (as the Lead Lender and Lender) 	Bank of India (as the Lender) 	
UCO Bank (as the Lender) 	Federal Bank Limited (as the Lender) 	ICICI Bank Limited (as the Lender) 	Axis Bank Limited (as the Lender) 

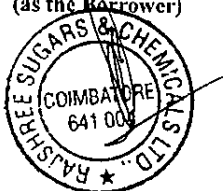
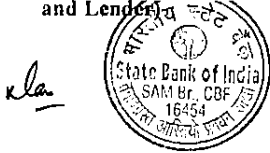
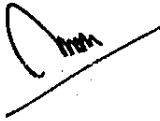
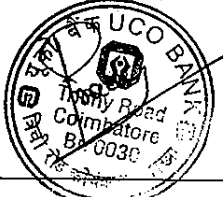

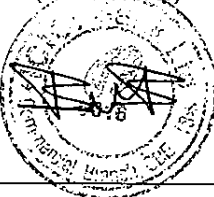

Sr. No.	Subject	Details		
			92,000)	
		Total	100.00% (Rs. 100,000)	1,722,500,000
		<p>All payments made by the Borrower to the holders of the OCDs including any prepayments or repayments shall be applied <i>pro rata</i> among all holders of OCDs across all the tranches and in proportion to the OCDs held by them.</p> <p>In the event of any payments / prepayments / conversions made during the currency of OCDs pursuant to the terms of issuance and / or the provisions of the Sanctioned Plan, such payment / prepayment / conversion amount shall be adjusted against the payment schedule provided above.</p>		
13.	Convertibility Option	<p>The Lenders shall redeem the outstanding OCDs and the accrued coupon thereon, if any, to the extent of the free cash balance available in the Trust and Retention Account as on March 15, 2030.</p> <p>For the balance amount of OCDs which are not redeemed due to unavailability of free cash balance in the Trust and Retention Account as on March 15, 2030, the Lenders shall have the option during the period of March 16, 2030 to March 31, 2030, subject to compliance with Applicable Laws, to:</p> <ul style="list-style-type: none"> (i) subscribe to OCDs New Series; or (ii) convert the remaining redemption amount into cumulative redeemable preference shares of the Borrower, in a manner acceptable to the Majority Lenders, and subject to compliance with Applicable 		

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 


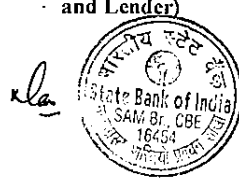
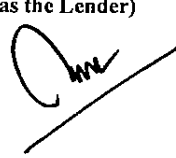
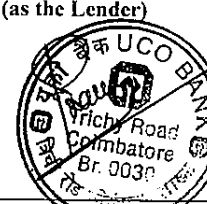

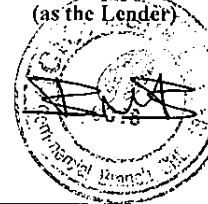

Sr. No.	Subject	Details
		Laws at such time.
14.	Redemption of OCDs New Series / CRPS	<p>(i) The OCDs New Series, if issued, shall be redeemed in 4 (Four) years, in equal instalments, from the date of issue of the OCDs New Series.</p> <p>(ii) The CRPS shall be redeemed in 4 (Four) years, in equal instalments, starting from the first anniversary of the date of conversion of the OCDs.</p> <p>All payments made by the Borrower to the holders of the OCDs New Series / CRPS including any prepayments or repayments shall be applied <i>pro rata</i> among all holders of OCDs New Series / CRPS, as the case may be, in proportion to the OCDs New Series / CRPS held by them.</p>
15.	Security	In accordance with Section 3.1.1

PART D -- TERMS OF FUNDED INTEREST TERM LOAN



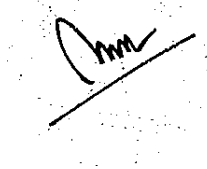
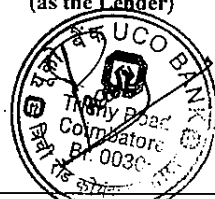
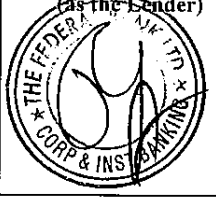
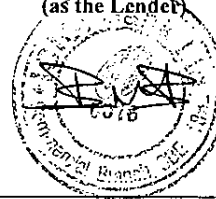

Sr. No.	Subject	Details
1.	Facility	Funded Interest Term Loan
2.	Borrower	Rajshree Sugars & Chemicals Limited
3.	Amount	Rs. 21,70,00,000 (Rupees Twenty-One Crore and Seventy Lakh only)
4.	Independent Credit Evaluation	CRISIL Limited has conducted an independent credit evaluation and granted the FITL a credit rating of RP-4.

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

5.	Interest	<p>The Borrower shall pay Interest for each Interest Period at the Applicable Interest Rate on each Interest Payment Date to each of the Lenders (currently being 8.20% (Eight Point Two Zero per cent) (i.e. MCLR of 7.90% and the Spread of 0.30% or 30 (Thirty) bps)). The first of such Interest shall be paid on the first Interest Payment Date falling after the Effective Date. All such Interest shall be payable on a monthly basis.</p> <p>The final reconciliation of the Applicable Interest Rate payable on each Reset Date shall be undertaken by the Monitoring Committee by March 15th of the relevant Fiscal Year. In the event of any shortfall determined pursuant to such reconciliation by the Monitoring Committee, the Borrower shall pay the differential Interest, by no later than March 31st of such Fiscal Year. However, if the Interest paid by the Borrower for such Fiscal Year is determined to be in excess of the actual amount of Interest payable by the Borrower, such excess amount shall be appropriated towards such obligations of the Borrower, as may be determined by the Majority Lenders (including but not limited to towards discharge of cut-back obligations in accordance with Section 3.1.8 (<i>Cutback Mechanism</i>) above).</p>
6.	Additional FITL Interest	<p>If there is any difference between the amount of FITL assumed in the Sanctioned Plan and the actual Interest payable on account of the above reconciliation by the Monitoring Committee, the equivalent differential amount shall be payable by the Borrower to the Lenders, at the end of each Fiscal Quarter, from its cashflows, as an additional interest on the FITL for each such Financial Quarter</p>
7.	Repayment	<p>5 (Five) years and 9 (Nine) months from the Cut-Off Date (i.e. 17 (Seventeen) quarterly instalments commencing from March 31, 2022 and ending on March 31, 2026)</p>

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

8.	Repayment Schedule	Period	Principal Repayment (Rs. Crore)	% Principal repayment
		March 31, 2022	4.34	20%
		June 30, 2022	1.08	5%
		September 30, 2022	1.08	5%
		December 31, 2022	1.08	5%
		March 31, 2023	1.08	5%
		June 30, 2023	1.08	5%
		September 30, 2023	1.08	5%
		December 31, 2023	1.08	5%
		March 31, 2024	1.08	5%
		June 30, 2024	1.08	5%
		September 30, 2024	1.08	5%
		December 31, 2024	1.08	5%
		March 31, 2025	1.08	5%
		June 30, 2025	1.08	5%
		September 30, 2025	1.08	5%
		December 31, 2025	1.08	5%
		March 31, 2026	1.08	5%
		Total	21.70	100%

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 	<p>Bank of India (as the Lender)</p> 	
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 








3. SECURITY

3.1 Security for the Restructured Facilities

3.1.1 The irrevocable repayment and unconditional discharge of all Outstanding Obligations under the Restructured Facilities including without limitation the principal amount thereof together with all interest, commission, liquidated damages, fees, costs, expenses and all other fees, costs, charges, expenses and/or other monies whatsoever stipulated or payable to the Lenders and their trustees and agents under this Agreement and the other Restructuring Documents (the "Obligations") shall, subject to Applicable Laws of the relevant jurisdiction, be secured/credit enhanced by modification of the subsisting mortgages, charges and security interests of the Lenders under the Existing Security Documents and by creation of the mortgages, charges and security interests in accordance with the terms of the Restructuring Documents, to create the Security Interest as set out below:

- (1) RTL, Tranche A NCDs, Tranche A OCDs and FITL for State Bank of India shall be secured by:
- First *pari passu* charge over all fixed assets of the Borrower (except the fixed assets over which an exclusive charge is created in favour of Axis Bank Limited, Sugar Development Fund, ICICI Bank Limited and State Bank of India).
 - First *pari passu* charge over the cogeneration Receivables of Unit II and Unit III.
 - Second *pari passu* charge over all current assets of the Borrower (except the current assets set out in Section 3.1.1 (1) (b) above).
 - First *pari passu* pledge over the Pledged Shares.
 - Unconditional and irrevocable Personal Guarantee to be provided by the Personal Guarantor.
 - Irrevocable Corporate Guarantee to be provided by RPPL, limited to the extent of the Value of the Pledged Shares held by RPPL. It is

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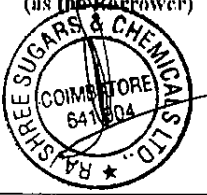
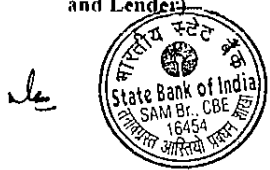

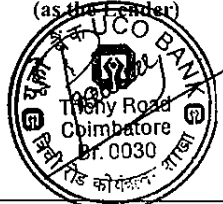
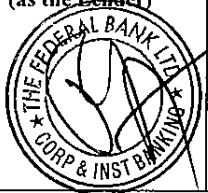


<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

further clarified that the Secured Parties shall have no independent rights under the Corporate Guarantee in the event that they are able to enforce their rights and recover the Value of the Pledged Shares under the Share Pledge Agreement.

- g. First *pari passu* charge over the Excluded Security FD.
- h. First *pari passu* charge on the following immoveable properties:
 - A. 80 Cents land situated at TS No. 613/2(Part), TS Ward 10, Krishnaraya Puram Village, Coimbatore North Taluk, Coimbatore, Tamil Nadu;
 - B. Land and building (Bio Control Unit at Unit 1) situated at Gullapuram Village, Periyakulam Taluk, Theni District, Tamil Nadu; and
 - C. Residential Flat No.2 at Door No. 9 Sathayanarayana Avenue, Raja Annamalaipuram, Chennai, Tamil Nadu.
- i. First ranking exclusive charge on fixed assets of the Borrower situated at the co-generation plant of Unit II situated at Mundiampakkam, Tamil Nadu.
- j. First *pari passu* charge on all the fixed assets of the Borrower situated at Unit III, which fixed assets shall be charged to State Bank of India and Sugar Development Fund on a *pari passu* basis.
- k. First *pari passu* charge on non-agricultural land admeasuring 1 acre and cents 15-1/6 in Udhagamandalam, Tamil Nadu (including the building with a built-up area of 300 sq. ft.).




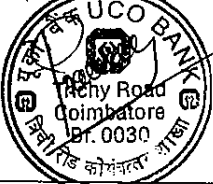



(2) WCTL for State Bank of India shall be secured by:

- a. Second *pari passu* charge over all fixed assets of the Borrower (except the fixed assets over which an exclusive charge is created in favour of Axis Bank Limited, Sugar Development Fund, ICICI Bank Limited and State Bank of India).

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 




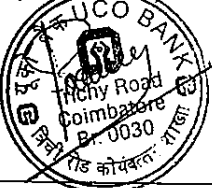



- b. First *pari passu* charge over the cogeneration Receivables of Unit II and Unit III.
- c. First *pari passu* charge over all current assets of the Borrower (except the current assets set out in Section 3.1.1 (2) (b) above).
- d. First *pari passu* pledge the Pledged Shares.
- e. Unconditional and irrevocable Personal Guarantee to be provided by the Personal Guarantor.
- f. Irrevocable Corporate Guarantee to be provided by RPPL, limited to the extent of the Value of the Pledged Shares held by RPPL. It is further clarified that the Secured Parties shall have no independent rights under the Corporate Guarantee in the event that they are able to enforce their rights and recover the Value of the Pledged Shares under the Share Pledge Agreement.
- g. First *pari passu* charge over the Excluded Security FD.
- h. Second *pari passu* charge on the following immovable properties:
 - A. 80 Cents land situated at TS No. 613/2(Part), TS Ward 10, Krishnaraya Puram Village, Coimbatore North Taluk, Coimbatore, Tamil Nadu;
 - B. Land and building (Bio Control Unit at Unit 1) situated at Gullapuram Village, Periyakulam Taluk, Theni District, Tamil Nadu; and
 - C. Residential Flat No.2 at Door No. 9 Sathayanarayana Avenue, Raja Annamalaipuram, Chennai, Tamil Nadu.
- i. First ranking exclusive charge on fixed assets of the Borrower situated at the co-generation plant of Unit II situated at Mundiampakkam, Tamil Nadu.
- j. First *pari passu* charge on all the fixed assets of the Borrower situated

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<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

at Unit III, which fixed assets shall be charged to State Bank of India and Sugar Development Fund on a *pari passu* basis.








- k. First *pari passu* charge on non-agricultural land admeasuring 1 acre and cents 15-1/6 in Udhagamandalam, Tamil Nadu (including the building with a built-up area of 300 sq. ft.).
- (3) RTL, Tranche D NCDs, Tranche D OCDs and FITL for Bank of India, UCO Bank and Federal Bank Limited shall be secured by:
- a. First *pari passu* charge over all fixed assets of the Borrower (except the fixed assets over which an exclusive charge is created in favour of Axis Bank Limited, Sugar Development Fund, ICICI Bank Limited and State Bank of India).
 - b. First *pari passu* charge over the cogeneration Receivables of Unit II and Unit III.
 - c. Second *pari passu* charge over all current assets of the Borrower (except the current assets set out in Section 3.1.1 (3) (b) above).
 - d. First *pari passu* pledge over the Pledged Shares.
 - e. Unconditional and irrevocable Personal Guarantee to be provided by the Personal Guarantor.
 - f. Irrevocable Corporate Guarantee to be provided by RPPL, limited to the extent of the Value of the Pledged Shares held by RPPL. It is further clarified that the Secured Parties shall have no independent rights under the Corporate Guarantee in the event that they are able to enforce their rights and recover the Value of the Pledged Shares under the Share Pledge Agreement.
 - g. First *pari passu* charge over the Excluded Security FD.
 - h. First *pari passu* charge on the following immoveable properties:
 - A. 80 Cents land situated at TS No. 613/2(Part), TS Ward 10,

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

Krishnaraya Puram Village, Coimbatore North Taluk,
Coimbatore, Tamil Nadu;

- B. Land and building (Bio Control Unit at Unit 1) situated at Gullapuram Village, Periyakulam Taluk, Theni District, Tamil Nadu; and
- C. Residential Flat No.2 at Door No. 9 Sathayanarayana Avenue, Raja Annamalaipuram, Chennai, Tamil Nadu.
- i. First *pari passu* charge on non-agricultural land admeasuring 1 acre and cents 15-1/6 in Udhagamandalam, Tamil Nadu (including the building with a built-up area of 300 sq. ft.).
- j. Second *pari passu* charge on all fixed assets of the Borrower situated at Unit III.
- (4) WCTL for Bank of India and UCO Bank shall be secured by:
- a. Second *pari passu* charge over all fixed assets of the Borrower (except the fixed assets over which an exclusive charge is created in favour of Axis Bank Limited, Sugar Development Fund, ICICI Bank Limited and State Bank of India).
- b. First *pari passu* charge over the cogeneration Receivables of Unit II and Unit III.
- c. First *pari passu* charge over all current assets of the Borrower (except the current assets set out in Section 3.1.I (4) (b) above).
- d. First *pari passu* pledge over the Pledged Shares.
- e. Unconditional and irrevocable Personal Guarantee to be provided by the Personal Guarantor.
- f. Irrevocable Corporate Guarantee to be provided by RPPL, limited to the extent of the Valuc of the Pledged Shares held by RPPL. It is further clarified that the Secured Parties shall have no independent

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<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

rights under the Corporate Guarantee in the event that they are able to enforce their rights and recover the Value of the Pledged Shares under the Share Pledge Agreement.

- g. First *pari passu* charge over the Excluded Security FD.
- h. Second *pari passu* charge on the following immovable properties:
 - A. 80 Cents land situated at TS No. 613/2(Part), TS Ward 10, Krishnaraya Puram Village, Coimbatore North Taluk, Coimbatore, Tamil Nadu;
 - B. Land and building (Bio Control Unit at Unit 1) situated at Gullapuram Village, Periyakulam Taluk, Theni District, Tamil Nadu; and
 - C. Residential Flat No.2 at Door No. 9 Sathayanarayana Avenue, Raja Annamalaipuram, Chennai, Tamil Nadu.
- i. First *pari passu* charge on non-agricultural land admeasuring 1 acre and cents 15-1/6 in Udhagamandalam, Tamil Nadu (including the building with a built-up area of 300 sq. ft.).
- j. Second *pari passu* charge on all fixed assets of the Borrower situated at Unit III.




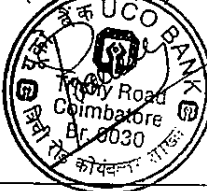



(5) RTL, Tranche B OCDs, Tranche B NCDs and FITL for ICICI Bank Limited shall be secured by:

- a. First *pari passu* charge over all fixed assets of the Borrower (except the fixed assets over which an exclusive charge is created in favour of Axis Bank Limited, Sugar Development Fund, ICICI Bank Limited and State Bank of India).
- b. First *pari passu* charge over the cogeneration Receivables of Unit II and Unit III.
- c. Second *pari passu* charge over all current assets of the Borrower

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 




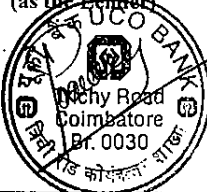
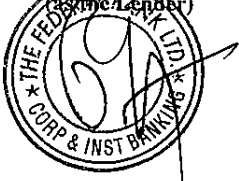


(except the current assets set out in Section 3.1.1 (5) (b) above).

- d. First *pari passu* pledge over the Pledged Shares.
- e. Unconditional and irrevocable Personal Guarantee to be provided by the Personal Guarantor.
- f. Irrevocable Corporate Guarantee to be provided by RPPL, limited to the extent of the Value of the Pledged Shares held by RPPL. It is further clarified that the Secured Parties shall have no independent rights under the Corporate Guarantee in the event that they are able to enforce their rights and recover the Value of the Pledged Shares under the Share Pledge Agreement.
- g. First *pari passu* charge over the Excluded Security FD.
- h. First *pari passu* charge on the following immovable properties:
 - A. 80 Cents land situated at TS No. 613/2(Part), TS Ward 10, Krishnaraya Puram Village, Coimbatore North Taluk, Coimbatore, Tamil Nadu;
 - B. Land and building (Bio Control Unit at Unit 1) situated at Gullapuram Village, Periyakulam Taluk, Theni District, Tamil Nadu; and
 - C. Residential Flat No.2 at Door No. 9 Sathayanarayana Avenue, Raja Annamalaipuram, Chennai, Tamil Nadu.
- i. First ranking exclusive charge on the following immovable properties:
 - A. 7.295 Acres Land at Pallipuram Village, Allepey District, Kerala; and
 - B. Registered Office (Uffizi) of the Borrower in Coimbatore, Tamil Nadu.

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

- j. First *pari passu* charge on non-agricultural land admeasuring 1 acre and cents 15-1/6 in Udhagamandalam, Tamil Nadu (including the building with a built up area of 300 sq. ft.).
- k. Second *pari passu* charge on all fixed assets of the Borrower situated at Unit III.
- (6) RTL Tranche C NCDs, Tranche C OCDs and FITL for Axis Bank Limited shall be secured by:
- First *pari passu* charge over all fixed assets of the Borrower (except the fixed assets over which an exclusive charge is created in favor of Axis Bank Limited, Sugar Development Fund, ICICI Bank Limited and State Bank of India).
 - First *pari passu* charge over the cogeneration Receivables of Unit II and Unit III.
 - Second *pari passu* charge over all current assets of the Borrower (except the current assets set out in Section 3.1.1 (6) (b) above).
 - First *pari passu* pledge over the Pledged Shares.
 - Unconditional and irrevocable Personal Guarantee to be provided by the Personal Guarantor.
 - Irrevocable Corporate Guarantee to be provided by RPPL, limited to the extent of the Value of the Pledged Shares held by RPPL. It is further clarified that the Secured Parties shall have no independent rights under the Corporate Guarantee in the event that they are able to enforce their rights and recover the Value of the Pledged Shares under the Share Pledge Agreement.
 - First *pari passu* charge over the Excluded Security FD.
 - First *pari passu* charge on the following immoveable properties:
 - 80 Cents land situated at TS No. 613/2(Part), TS Ward 10,

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<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 

Krishnaraya Puram Village, Coimbatore North Taluk, Coimbatore, Tamil Nadu;

- B. Land and building (Bio Control Unit at Unit 1) situated at Gullapuram Village, Periyakulam Taluk, Theni District, Tamil Nadu; and
- C. Residential Flat No.2 at Door No. 9 Sathayanarayana Avenue, Raja Annamalaipuram, Chennai, Tamil Nadu.
 - i. First ranking exclusive charge on the immovable property being property number 186, Golf Link situated in New Delhi.
 - j. First *pari passu* charge on non-agricultural land admeasuring 1 acre and cents 15-1/6 in Udhagamandalam, Tamil Nadu (including the building with a built up area of 300 sq. ft.).
 - k. Second *pari passu* charge on all fixed assets of the Borrower situated at Unit III.

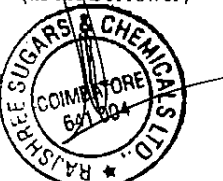




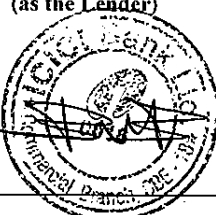
The security detailed above in Section 3.1.1 shall be collectively referred to as the "Security".

3.1.2 The security detailed above in Section 3.1.1 (other than the security detailed in Section 3.1.1(1)(i), Section 3.1.1(2)(i), Section 3.1.1(5)(i) and Section 3.1.1(6)(i)) shall be in favour of the Security Trustee for the benefit of the Lenders and the Debenture Trustee (for the benefit of the OCD holders and the NCD holders), in the manner and as more particularly set out in the Restructuring Facility Security Documents.

3.1.3 The security detailed in Section 3.1.1(1)(i) and Section 3.1.1 (2)(i) shall continue to be held by State Bank of India exclusively for their benefit.

3.1.4 The security detailed in Section 3.1.1(5)(i) shall continue to be held by ICICI Bank Limited exclusively for their benefit.

3.1.5 The security detailed in Section 3.1.1(6)(i) shall continue to be held by Axis Bank Limited exclusively for their benefit.

<p>Rajshree Sugars & Chemicals Limited (as the Borrower)</p> 	<p>State Bank of India (as the Lead Lender and Lender)</p> 		<p>Bank of India (as the Lender)</p> 
<p>UCO Bank (as the Lender)</p> 	<p>Federal Bank Limited (as the Lender)</p> 	<p>ICICI Bank Limited (as the Lender)</p> 	<p>Axis Bank Limited (as the Lender)</p> 