

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Private and Confidential- For Private Circulation only
(Strictly Privileged & Confidential)

(This Placement Memorandum /Private Placement Offer cum application form is neither a Prospectus nor a Statement in Lieu of Prospectus and the disclosures stipulated here are applicable for private placement)

Designation	Name	Telephone	Email
Director	Abhishek Kapoor	080-43439338	Cedar.secretarial@puravankara.com
Director	Jasbir Ashish Puravankara	080-43439338	investors@puravankara.com
Director	Doddappagowda Shivasangappa Patil	080-43439338	patil.s@puravankara.com
Company Secretary & Compliance Officer	Meenakshi Chakraborty	080-43439338	Cedar.secretarial@puravankara.com
Authorized Representative	Sudip Chatterjee	9972005978	Sudip.c@puravankara.com
Promoters	DETAILS OF PROMOTER OF THE ISSUE – Page 20		

ADDRESSED TO

PURVA REAL ESTATE FUND- PURVA RESIDENTIAL EXCELLENCE FUND - I



Address: 6th floor INGS point, Opp. Mumbai University, CST
Road Kalina Santacruz East, Mumbai

Date: 16.10.2023

Name of Company	PROVIDENT CEDAR PRIVATE LIMITED
Permanent Account Number	AAICP8732H
Date of Incorporation	November 03, 2016
Place of incorporation	Bangalore
Latest Registration/identification number issued by any regulatory authority which regulates such issuer (viz. Reserve Bank of India, IRDAI etc), if applicable	335800N8CLKPN3KJMT58
Description of Company	Provident Cedar Private Limited, a private company incorporated under the Companies Act, 2013 and having its Registered Office at No. 130/2 Ulsoor Road Bangalore Karnataka 560042


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Corporate Identity Number	U45309KA2016PTC097552
Registered Office	No. 130/2 Ulsoor Road Bangalore Karnataka 560042 Tel: 080-43439999
Corporate Office	No. 130/2 Ulsoor Road Bangalore Karnataka 560042 Tel: 080-43439999
E-mail	Cedar.secretarial@puravankara.com
Website	https://www.puravankara.com/providentcedar
Name, telephone number, email address of Director	Abhishek Kapoor Director DIN No: 03456820 Address: 130/2, Ulsoor Road, Bangalore 560042 Email: cedar.secretarial@puravankara.com Tel No.: 080-43439999
Name, telephone number, email address of the Company Secretary & Compliance Officer	Meenakshi Chakraborty Company Secretary & Compliance Officer Membership No. A49496 Address: 130/2, Ulsoor Road, Bangalore 560042 Email: cedar.secretarial@puravankara.com Tel No.: 080-43439999
Name, telephone number, email address of Chief Financial Officer	NA
Name, telephone number, email address of Promoters	Provident Housing Limited Address: 130/1, Ulsoor Road, Bangalore - 560042 Tel: 080-43439999 Email: investors@puravankara.com
Credit rating agency to the issue	 <p>CIN: L749999DL1991PLC042749 Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-45 Contact Person: Ms Anupama Reddy Designation: Vice President and Co-Group Head Contact No: +91.11.23357940-45 Email Address: info@icraindia.com / mathew.eranat@icraindia.com Website: www.icra.in</p>
Debenture Trustee for the issue	 <p>Vistra ITCL (India) Limited</p>

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	<p>Address: The IL&FS Financial Centre, Plot no. C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051</p> <p>Email: mumbai@vistra.com</p> <p>Tel No: +91-22-2659 3535</p> <p>Fax No: +91-22-2653 3297</p> <p>Contact Person - Compliance Officer</p>
Date of the placement memorandum	16.10.2023
Type of placement memorandum	Private Placement Memorandum
The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	Issue of up to 700 (seven hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible Debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores); comprising of up to 700 (seven hundred) Debentures on a private placement basis in one or more tranches (the “Issue”), by Provident Cedar Private Limited (the “ Issuer ” or “ Company ” or “ PCPL ”).
The aggregate amount proposed to be raised through all the stages of offers of nonconvertible securities made through the shelf placement memorandum;	INR 7,00,00,000 (<i>INR Seven Crores Only</i>)
Registrar and Transfer Agent of the issue	 <p>NSDL Technology, Trust & Reach</p> <p>NSDL DATABASE MANAGEMENT LIMITED Address: 4th Floor, Trade World A Wing, Kamala Mills Compound Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Contact Person: Sachin V Shinde, Assistant Manager Contact No: 022 4914 2597 (D), 022 4914 2700 (B), 9870455759 (M) Email Address: sachin.shinde@nsdl.co.in</p>
The Issue Schedule	
(i) date of opening of the issue	16.10.2023
(ii) date of closing of the issue	16.10.2023
(iii) date of earliest closing of the issue, if any	On receipt of full subscription
Credit rating	[ICRA] BBB, Stable
Cross reference of press release for Credit Rating	Please refer ‘ Annexure 9 ’ for detailed press release for Credit Rating.
All the ratings obtained for the private placement	Yes

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The name(s) of the stock exchanges where the securities are proposed to be listed	Wholesale Debt Segment of BSE Limited
The details about eligible investors	<p>The following categories of investors, when specifically approached are eligible to apply for this private placement of Debentures</p> <ul style="list-style-type: none"> • Individuals • Hindu Undivided Family • Trust • Limited Liability Partnerships • Partnership Firm(s) • Portfolio Managers registered with SEBI • Association of Persons • Companies and Bodies Corporate including Public Sector Undertakings • Commercial Banks • Regional Rural Banks • Financial Institutions • Insurance Companies • Mutual Funds • FPIs /FIIs/sub-accounts of FIIs as per applicable laws, Rules & Regulations • Any other investor eligible to invest in these Debentures
Coupon Rate	Zero
Coupon payment frequency	Not Applicable
Default Interest Rate Details	Not Applicable
Redemption date	<p>16.04.2028</p> <p>In terms of Clause 19.1 of the Debenture Trust Deed (“DTD”), Subject to Clause 18.1 (a), 19.4 and Clause 19.5 of the DTD, the Debentures shall be redeemed on the Final Redemption Date or such other early date for part redemption or Final Redemption with the consent of the Debenture Trustee.</p>
Redemption amount	<p>INR 66,600 per debenture on the Debenture Final Settlement Date. In case of an early or partial redemption, the Redemption Amount payable to the Debenture Holders shall be adjusted on a pro-rate basis so that the Debenture Holders receives Debenture Obligations along with a minimum IRR of 12% (twelve percent).</p>
Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	<p>Issue of up to 700 (Seven Hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible Debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores); comprising of up to 700 (Seven Hundred) Debentures on a private placement basis in one or</p>

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	more tranches (the “Issue”), by Provident Cedar Private Limited (the “Issuer” or “Company” or “PCPL”).
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters	Not Applicable
Compliance clause in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable	Not Applicable
Issuer or any of its promoters or directors is a wilful defaulter	No
Record Date for Principal Payment	01.04.2028 The day falling 3 (Three) Business Day before any Redemption Date (however, the debenture holders may choose to extend the redemption by one year)
Holiday Convention for making Principal payment	If a payment under the Debenture Trust Deed is due on a day, which is not a Business Day, the due date for that payment shall instead be the immediately preceding Business Day
Record Date for Interest Payment	N.A.
Business Day Convention	If a payment under the Debenture Trust Deed is due on a day, which is not a Business Day, the due date for that payment shall instead be the immediately preceding Business Day
Holiday Convention Interest calculation – Additional Interest	N.A.
Undertaking for calculating Day Count Convention	Actual/365 days

BACKGROUND

This Private Placement Offer Letter (hereinafter referred to as the (“Offer Letter”)) is related to the Debentures to be issued by the Issuer on a private placement basis and contains relevant information required under the Companies Act, 2013 for the purpose of issuing the Debentures. The Issue has been authorised by the Issuer through a resolution passed by the Board of Directors of the Issuer on **23.09.2023** and will be circulated to Eligible Investors whose names are recorded by the Issuer from time to time.

GENERAL RISKS

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Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to “Management’s Perception of Risk Factors” and “External Risk Factors” contained in this Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities.

GENERAL DISCLAIMER

This Placement Memorandum is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by Company. This Placement Memorandum is for the exclusive use of the intended recipient(s) to whom it is addressed and delivered, and it should not be circulated or distributed to third parties. It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same person / entity shall be deemed to be offered to the same person.

Potential investors to Debentures must make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt and are able to bear the economic/commercial risk of investing in Debentures. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for and purchase the Debentures. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the Debentures under the relevant laws and regulations in force. Potential investors should conduct their own investigation, due diligence and analysis before applying for the Debentures. Nothing in this Placement Memorandum should be construed as advice or recommendation by the Issuer to subscribe to / invest in the Debentures. Potential investors should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these Debentures and matters incidental thereto.

No person has been authorized to give any information or to make any representation not contained in this Placement Memorandum or in any material made available by the Company to any potential investors pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Company. This Placement Memorandum is not intended for distribution to any person other than those to whom it is specifically addressed to and should not be reproduced by the recipient. Only the person to whom a copy of this Placement Memorandum Placement Memorandum is sent is entitled to apply for the Debentures. Any application by a person to whom the Placement Memorandum and/or the application form not been sent by the Company shall be rejected.

This Placement Memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

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SEBI DISCLAIMER

It has to be distinctly understood that this Placement Memorandum should not in any way be deemed/construed to have been approved or vetted by SEBI and this issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Placement Memorandum.

MEMORANDUM OF PRIVATE PLACEMENT

This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus. This is only an information brochure, in the form of a single initial Placement Memorandum, intended for private use and should not be construed to be a prospectus and/or an invitation to the public for subscription to Debentures under any law for the time being in force. The Issuer however retains the right, at its sole and absolute discretion, to change the 'General Terms and Conditions'.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Offer Letter contains all information with regard to the Issuer and the Issue, which is material in the context of the Issue, that the information contained in this Offer Letter is true and correct and is not misleading, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Offer Letter as a whole or any of such information or the expression of any such opinions or intentions misleading.

Details of Compliance Officer:

MEENAKSHI CHAKRABORTY
COMPANY SECRETARY & COMPLIANCE OFFICER

Address: 130/2, Ulsoor Road,
Bangalore - 560042

Email: cedar.secretarial@puravankara.com

Tel No.: 080-43439999

Investors can contact the Compliance Officer in case of any Pre-Issue or Post-Issue related problems such as non-receipt of letters of allotment, if any, etc. in the respective beneficiary account or refund orders, etc.

CREDIT RATING AGENCY DISCLAIMER CLAUSE

Credit rating has been assigned by ICRA Limited for INR 60,00,00,000 (Indian Rupees Sixty Crore) debentures programme of our Company. Instruments with this rating are considered to have ICRA BBB, Stable degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. The letters BBB suffixed to a rating symbol stand for moderate degree of safety regarding timely servicing of financial obligations. The present issue is part of the aforesaid programme of INR 60,00,00,000 (Indian Rupees Sixty Crore).

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The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. The credit rating and rationale issued by ICRA Limited is annexed as 'Annexure - 9' to this placement memorandum.

LISTING

The Debentures to be issued under this placement memorandum are proposed to be listed on the Wholesale Debt Market ("WDM") segment of BSE Limited. The BSE Limited has given its 'in-principle' approval to list the Debentures vide its letter dated 13.10.2023

ISSUE PROGRAMME*

Issue opens on: **16.10.2023**

Issue closes on: **16.10.2023**

*The Company reserves the right to extend or close the Issue earlier from the aforesaid dates or change the Issue schedule including the Deemed Date of Allotment at its sole and absolute discretion, without giving any reasons or prior notice

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DISCLOSURES AS PER FORM PAS-4
Pursuant to Section 42 of Companies Act, 2013 and Rule 14(3) of Companies
(Prospectus and
Allotment of Securities) Rules, 2014

The table below sets out the disclosure requirements as provided in PAS-4 and the relevant reference in this Placement Memorandum where these disclosures, to the extent applicable, have been provided.

Sr. No.	Particulars	Reference
Part -A	PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER:	
1.	GENERAL INFORMATION:	
i.	Name, address, website and other contact details of the company indicating both registered office and corporate office;	5. A
ii.	Date of incorporation of the company;	5. B
iii.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	5. C and 5. D
iv.	Brief particulars of the management of the company;	5. F
v.	Names, addresses, DIN and occupations of the directors;	5. G
vi.	Management's perception of risk factors;	5. H
vii.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – i) statutory dues; ii) debentures and interest thereon; iii) deposits and interest thereon; iv) loan from any bank or financial institution and interest thereon.	5. I
viii.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	5. J
ix.	Any Default in Annual filing of the Company under the Companies Act, 2013, or the rules made thereunder.	5. K
2	PARTICULARS OF THE OFFER:	
i.	Financial position of the Company for the last 3 financial years;	8
ii.	Date of passing of board resolution;	23.09.2023

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Sr. No.	Particulars	Reference
iii.	Date of passing of resolution in the general meeting, authorizing the offer of securities;	23.09.2023
iv.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	700 (Seven Hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible Debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores) on a private placement basis in one or more tranches
v.	Price at which the security is being offered including the premium, if any, along with justification of the price;	Issued at Face value of INR 1,00,000/- each Debenture
vi.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer;	Not Applicable
vii.	Relevant date with reference to which the price has been arrived at: <i>[Relevant Date means a date at least thirty days prior to the date on which the general meeting of the company is scheduled to be held.]</i>	Not Applicable
viii.	The class or classes of persons to whom the allotment is proposed to be made;	Purva Real Estate Fund - Purva Residential Excellence Fund - I
ix.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer);	Not Applicable in case of issuance of non-convertible debentures
x.	The proposed time within which the allotment shall be completed;	T+3
xi.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them;	Not Applicable in case of issuance of non-convertible debentures
xii.	The change in control, if any, in the company that would occur consequent to the private placement;	Not Applicable
xiii.	The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of number of securities as well as price;	Not Applicable

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Sr. No.	Particulars	Reference
xiv.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
xvi.	Amount which the Company intends to raise by way of proposed offer of securities;	700 (Seven Hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible Debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each aggregating up to INR 7,00,00,000(Indian Rupees Seven Crores); comprising of up to 700 (Seven Hundred) Debentures on a private placement basis in one or more tranches
xvii.	Terms of raising of securities: (a) duration; if applicable (b) rate of dividend; (c) rate of interest; (d) mode of payment; and (e) Repayment.	a. Upto 4 years 6 months* b. N.A. c. N.A. d. Cash e. Fixed All terms of the NCDs, which are not specifically provided herein, shall be in accordance with the Debenture Trust Deed and any amendments thereto. <i>*(however, the debenture holders may choose to extend the redemption by 1 Year)</i>
xviii.	Proposed time schedule for which the private placement offer cum application form is valid;	On the issue closing date. In any case, the period within which the Debentures will be allotted will not exceed the maximum period of 60 (sixty) days from the date of receipt of Application Money as prescribed under the Companies Act
xix.	Purposes and objects of the offer;	<ul style="list-style-type: none"> • Towards obtaining relevant approvals, brokerage, consultant fees, other title related cost and any other costs to be incurred for launch and development and sale of residential/plotted real estate projects, repayment of any loan in connection herewith and

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Sr. No.	Particulars	Reference
		<ul style="list-style-type: none"> • Any other activities as may be determined by the Debenture Holders.
xx.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	Not applicable
xxi.	Principle terms of assets charged as security, if applicable;	Not applicable
xxii.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations;	Nil
xxiii.	The pre-issue and post-issue shareholding pattern of the Company;	6. O
3	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC:	
i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	7. A
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree Company during the last three years immediately preceding the year of the issue of the private placement offer cum application form and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	7. B
iii.	Remuneration of directors (during the current year and last three financial years);	7. C
iv.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application form including with regard to loans made or, guarantees given or securities provided;	7. D
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last	7. E

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Sr. No.	Particulars	Reference
	five financial years immediately preceding the year of issue of private placement offer cum application form and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark;	
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous Company law in the last three years immediately preceding the year of issue of private placement offer cum application form in the case of Company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application form and if so, section-wise details thereof for the Company and all of its subsidiaries;	7. F
vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	7. G
4	FINANCIAL POSITION OF THE COMPANY:	
A	The capital structure of the company in the following manner in a tabular form- a. the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value); b. size of the present offer; c. Paid-up capital (i) after the offer (ii) after conversion of convertible instruments (if applicable) d. share premium account (before and after the offer)	8. A
B	the details of the existing share capital of the issuer company in a tabular form,	8. B

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Sr. No.	Particulars	Reference
	indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	
C	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application form;	8. E
D	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	8. F
E	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application form;	8. G
F	Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application form;	8. H
G	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	8. I
Part – B	Application Form	
5.	A DECLARATION BY THE DIRECTORS	10
6.	MODE OF PAYMENT FOR SUBSCRIPTION: <ul style="list-style-type: none"> • Cheque; or • Demand Draft; or • Other Banking Channels. 	Other Banking Channels

DEFINITIONS AND ABBREVIATIONS

Term	Definition
30% Account	as defined in the Debenture Trust Deed
Act	shall mean the Companies Act, 2013 as amended from time to time and shall include any statutory replacement or re-enactment thereof as well as all notifications, regulations, rules, circulars framed thereunder

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Term	Definition
Amounts Due	shall mean Redemption Amount, Redemption Premium, prepayment charges, if any, costs (including indemnity amounts payable in accordance with the terms of the Debenture Documents), charges, expenses, fees (including the remuneration and all fees, commitment fee, costs, charges and expenses payable to the Debenture Trustee and the Receiver), all Taxes and other fees and charges payable with respect to or in connection with the Debenture Documents including those payable for the negotiation, preparation, execution, registration, preservation, protection and enforcement of the Debenture Documents, and in the event of any proceeding for the collection or enforcement of the Debenture Obligations, after an Event of Default shall have occurred, the legal fees and court costs, but shall exclude the Outstanding Principal
Applicable Law	means any relevant statute, law, regulation, sub-ordinate legislation, ordinance, rule, judgement, rule of law, order (interim or final), decree, Approvals, clearances, directive, circular, policy, requirement, code of practice or guidance note, or other governmental, regulatory, statutory, administrative restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing, by any Governmental Authority whether in effect as of the Execution Date or thereafter and in each case as amended including law on the listing of Debentures the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the SEBI Master Circular dated 07 July 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/CIR/2023/119) (“ SEBI NCS Master Circular ”), as amended from time to time, SEBI Operational Circular dated 10 August 2021 (bearing reference number SEBI/HO/DDHS/P/CIR/2021/613) (“ SEBI NCS Operational Framework Circular ”) and and SEBI Master Circular for Debenture Trustees dated 31 March 2023 (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109) (“ SEBI DT Master Circular ”), as amended from time to time and on the listing of Debentures the provisions of the listing agreement entered into by the Issuer;
Application Form	The form by which, the Eligible Investors shall apply for the Debentures, appended herewith as Annexure 2 (Application Form)
Auditors	shall mean the statutory auditors of the Issuer
Board	shall mean the Board of Directors of the Issuer and shall include any committee constituted by the Board
Business	shall mean the business of real estate development
Business Day	shall mean all the days (other than a Saturday, Sunday and public holidays as defined under Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) in Bangalore on which

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Term	Definition
	banks and money market are generally open for business in Bangalore
CDSL	Central Depository Services (India) Limited
Charter Documents	shall mean the memorandum of association and articles of association of a company and the partnership deed of a partnership firm
CIN	means the corporate identity number assigned to a company by the Ministry of Corporate Affairs
Closing Date	as defined in the Debenture Trust Deed
Control	shall mean: <ul style="list-style-type: none"> (a) the ability to be the single largest shareholder of any Person and holding at least 51% (fifty one percent) voting rights or equity shares in such Person; or (b) the power to direct the management or policies; or (c) power to appoint majority directors on the board of directors or similar governing body of such Person, through contractual arrangements or otherwise, and “Controlling” and “Controlled” have corresponding meanings
Debentures	shall mean 700 (Seven Hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh), up to an aggregate amount of INR 7,00,00,000 (Indian Rupees Seven Crores) proposed to be issued in terms of this Offer Letter
Debenture Amount	Up to INR 7,00,00,000 (Indian Rupees Seven Crores)
Debenture Documents	as defined in the Debenture Trust Deed
Debenture Final Settlement Date	as defined in the Debenture Trust Deed
Debenture Holder(s)	as defined in the Debenture Trust Deed
Debenture Obligations	shall mean all amounts payable to the Debenture Holders, and the Debenture Trustee in relation to the Debentures pursuant to the terms of the Debenture Documents, including: <ul style="list-style-type: none"> (a) the Amounts Due; and (b) the Outstanding Principal
Debenture Trustee	Vistra ITCL (India) Limited
Deed or Debenture Trust Deed	shall mean the debenture trust deed together with all schedules attached hereto, and shall include any written modifications, amendments, supplements or alterations hereto
Depository (ies)	shall mean the National Securities Depository Limited, Central Depository Services (India) Limited or any of the Depositories within the meaning of the Depositories Act, 1996 (22 of 1996)
Depositories Act	the Depositories Act, 1996, as amended from time to time

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Term	Definition
Depository Participant / DP	a depository participant as defined under the Depositories Act
Director(s)	shall mean any director on the Board
DP ID	Depository Participant identification number that is allocated to the Depository Participant by the Depository
Eligible Investors	shall mean such persons who are willing to subscribe minimum 100 (One Hundred) Debentures and identified by the Issuer
Financial Year	shall mean the accounting period commencing from April 1 of each year till March 31 of the succeeding year
Final Redemption Date	shall mean the Tenor of the Debentures
Fully Diluted Basis	mean that the computation of equity shares on the assumption that all outstanding options, warrants and other securities convertible into or exercisable or exchangeable for equity shares (whether or not by their terms then currently convertible, exercisable or exchangeable), have been so converted, exercised or exchanged, and such that the number concerned is expressed as a number of equity shares
Governmental Authority	means the GOI or the government of any other state of India or RBI, or any local, national or supranational agency, authority, department, inspectorate, board, statutory, regulatory or administrative authority, ministry, collector, gram panchayat, municipal committee, corporation, official, court, tribunal, stock exchange, judicial body, agency, arbitrators, statutory person (whether autonomous or not), corporation (to the extent acting in a legislative, judicial or administrative capacity) or stock exchange or commission or any of their subdivisions of India or of any other jurisdiction, including which has jurisdiction over the Parties and/ or any other counterparty to a Debenture Document
GOI	means the Government of India
INR / Rs.	The lawful currency of the Republic of India
IRR	means the discount rate that, when applied to cashflows of (i) subscription by the Debenture Holders through payment of Subscription Amount, and (ii) repayments made to the Debenture Holders under the terms of the Debenture Documents only towards payment of Outstanding Principal and the Redemption Premium payable on the Debentures, would result in the net present value of that stream of cashflows, to be zero, and which is determined using the 'XIRR Function' of Microsoft Excel wherein the Closing Date and relevant Redemption/s / Repayment/s on various date/s shall be recorded and the XIRR formula shall be applied. For clarity, no cashflows other than the Subscription Amount, Outstanding Principal and Redemption Amount/debenture liquidation proceeds shall be considered for the computation of IRR and the payment of Debentures can be made in multiple tranches until the Final Redemption Date

PROVIDENT CEDAR PRIVATE LIMITED

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Term	Definition
Issue	Issue of up to mean 700 (Seven Hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh), up to an aggregate amount of INR 7,00,00,000 (Indian Rupees Seven Crores)
Launch Price	shall mean a price being equal to or higher than INR 2450 / square feet (Indian Rupees Two thousand four hundred and fifty) per square feet) for the saleable area of the Project
NSDL	National Securities Depository Limited
Offer Letter	This private placement offer letter for private placement of the Debentures is valid till
Outstanding Principal	shall mean aggregate face value of the Debentures that have not been Redeemed in full
PAN	Permanent Account Number
Person	shall mean any individual, corporation, partnership, (including, association), joint stock company, trust, unincorporated organization or Governmental Authority or political subdivision thereof or two or more of the foregoing and shall include their respective successors, transferees and assigns and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being
Project	shall mean Survey Number 430/1A (part) measuring 20.6 acres, situated at No.50 (Old No.56) Kayarambedu Village, Chengalpattu Taluk, Chengalpattu District (Old Kanchipuram District).
Redemption or Redeem	means the repayment of all Debenture Obligation payable by the Issuer to the Debenture Holders or prepayment of the Debenture Obligation, in accordance with the Debenture Documents. In case the date of Redemption or the due date for the performance of any event, falls on a day which is not a Business Day the next Business Day shall be due date for the redemption or the performance of the event.
Redemption Premium	Upto 4 Years, 6 Months starting from the Deemed Date of Allotment: INR. 66,600 per NCD <i>*(however, the debenture holders may choose to extend the redemption by 1 Year)</i>
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
Saleable Area	shall mean saleable area of the Project being not less than 5,38,402 (Five lakh, thirty-eight thousand, four hundred and two) square feet
SEBI	Securities Exchange Board of India
Sponsor	shall mean Puravankara Limited, a company incorporated under the Act, having CIN L45200KA1986PLC051571 and

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Term	Definition
	having its registered office at No.130/1, Ulsoor Road, Bangalore, Karnataka 560 042, India
Subscription Amount	means INR 7,00,00,000 (Indian Rupees Seven Crores) to be paid by the Debenture Holders towards the subscription of the Debentures
Taxes	shall mean any and all present and future taxes, including, service, gross receipts, sales, turn-over, value added, use consumption, property, income, franchise, capital, occupational, license, excise and documentary stamps taxes, and customs and other duties, assessments, levies, dues, payments or fees, however imposed, withheld, levied, or assessed by any country or government subdivision thereof or any Governmental Authority or any other taxing authority
Tenor	in relation to Debentures shall mean 6 years from the Deemed Date of Allotment
Wilful Defaulter	Wilful defaulter means an Issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI and includes an Issuer whose director or promoter is categorized as such

Capitalised terms used in this Offer Letter but not defined, having the meaning ascribed to such terms in the Debenture Trust Deed.

REGULATORY REFERENCE

Disclosures as per Form no.PAS-4 pursuant to section 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 and SEBI DT Master Circular dated 06 July 2023 (bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109), SEBI Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated July 07 2023 as may be amended from time to time.

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1. DETAILS OF PROMOTER OF THE ISSUE

Sr. No	Name of the Promoter	Provident Housing Limited
1	Date of Birth/Date of Incorporation	14/11/2008
2	Age	NA
3	Registered Office Address	No. 130/1, Ulsoor Road, Bangalore KA 560042 IN
4	Educational Qualifications	NA
5	Experience in the business or employment	Provident Housing Limited is a subsidiary of Puravankara Limited, one of the leading real estate companies in India. Since its inception in 2008, Provident has believed that there is only one mantra for success: Quality. This credo combined with uncompromising values, customer-centricity, robust engineering, and transparency in business operations, has placed it among the ‘most preferred’ real estate brands in both residential and commercial segments. The Company has grown to be one of the leading Real Estate Developers of the country, serving the needs of a discerning clientele.
6	Positions/posts held in the past	NA
7	Directorships held	NA
8	Other ventures of each promoter	Annexure 10
9	Special Achievements	<ul style="list-style-type: none"> CIA World Awards –Best Developer for Weekend Homes – Adora De Goa BAM (Builders, Architects & Building Material) Awards 2019 for Best Upcoming Project of the Year (Residential) – Provident Park Square CIA WORLD Construction & Infra Awards 2019 for the Best Township Project – Provident Sunworth CNBC-AWAAZ 13th Real Estate Awards – ‘Special Commendation Award’ for remarkable contribution to Affordable Housing sector – Provident Housing Limited
10	Business and Financial activities	Real Estate Development
11	Photograph	NA
12	Permanent Account Number	AAECP8877D

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13	Aadhaar/ Passport/ Driving Licence	Not Applicable	
14	Bank account details	Beneficiary Bank	Union Bank
		Account Type	Current Account
		Account Name	Provident Housing Limited
		Account Number	039211011011129
		Branch	N R Road Branch
		Address	N.R.Road Branch BANGALORE - 560002
		RTGS/NEFT/IFSC Code	UBIN0803928
		MICR Code	560011002

A declaration confirming that the Permanent Account Number, ~~Aadhaar Number~~, ~~Driving License Number~~, Bank Account Number(s) and ~~Passport Number~~ of the promoters as applicable and Permanent Account Number of directors have been submitted to the stock exchanges on which the non- convertible securities are proposed to be listed, at the time of filing the draft offer document:

For Provident Cedar Private Limited

ABHISHEK KAPOOR
DIRECTOR
DIN: 03456820

Address: 130/2, Ulsoor Road,
Bangalore - 560042

Email: cedar.secretarial@puravankara.com

Tel No.: 080-43439999

Date: **16.10.2023**

2. DETAILS OF CREDIT RATING A LONG WITH THE LATEST PRESS RELEASE OF THE CREDIT RATING AGENCY IN RELATION TO THE ISSUE AND DECLARATION THAT THE RATING IS VALID AS ON THE DATE OF ISSUANCE AND LISTING. SUCH PRESS RELEASE SHALL NOT BE OLDER THAN ONE YEAR FROM THE DATE OF OPENING OF THE ISSUE

The credit rating is ICRA BBB and we hereby declare that the credit rating of INR 60,00,00,000 NCD provided by ICRA Limited on 23.09.2022 and re-affirmed on 20.09.2023

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The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted is attached as ‘Annexure 9’.

3. NAME(S) OF THE STOCK EXCHANGE(S) WHERE THE NON-CONVERTIBLE SECURITIES ARE PROPOSED TO BE LISTED AND THE DETAILS OF THEIR IN-PRINCIPLE APPROVAL FOR LISTING OBTAINED FROM THESE STOCK EXCHANGE(S).

The non-convertible debentures are proposed to be listed on BSE Limited. The Company has designated BSE Limited as designated stock exchange and has maintained Recovery Expense Fund with the same.

4. ISSUE SCHEDULE

Particulars	Date
Issue Opening Date-	16.10.2023
Issue Closing Date	16.10.2023
Pay in Date	17.10.2023
Deemed Date of Allotment	17.10.2023

5. GENERAL INFORMATION

- A. Name of Issuer: PROVIDENT CEDAR PRIVATE LIMITED

Registered office of the Issuer

No. 130/2, Ulsoor Road Bangalore Karnataka 560 042

Website: <https://www.providenthousing.com/>

Tel: 080-43439999

Corporate office of the Issuer

No.130/2, Ulsoor Road, Bangalore Karnataka 560 042

Website: https://www.providenthousing.com

Tel: 080-43439999

- B. Date of Incorporation of the Company: 03 November, 2016

- C. Business carried on by the Issuer with details of the branches or units, if any

The Company was incorporated in the name of Provident Cedar Private Limited on 03 November, 2016 under the Companies Act, 2013.

The Company is engaged in the business of Real Estate Development.

- D. Business of the Issuer: Real Estate Development

- E. Corporate Structure of the Issuer

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The Issuer has an issued and paid-up share capital of Rs. 1,00,000 (Indian Rupees One Lakh) comprising of 1000 (One Thousand) equity shares of Rs.10 (Rupees Ten) each.

The details of the same are set out below:

SL NO	Shareholder's Name	No. of Shares	Face Value Per Share	Percentage of Holding
1	Provident Housing Limited	999	99,900	99.99%
2	Nani R Choksey*	01	100	0.01%
	TOTAL	1000	10,00,00	100%

*Nominee Shareholder of Provident Housing Limited

Authorized, Issued, Subscribed and Paid-up Share Capital of the Company

The capital structure of the Issuer as on the date of this Offer Letter is provided below:

Particulars	Amount (INR)	Number of Securities
Authorised Share Capital	5,00,000	5,000
Equity shares	5,00,000	5,000
Preference shares	Nil	Nil
Issued, Subscribed Share Capital	1,00,000	10,000
Equity shares	1,00,000	10,000
Preference shares	Nil	Nil
Issued, Subscribed and Paid-Up Share Capital	1,00,000	10,000
Equity shares	10,000	100
Preference shares	Nil	Nil
Size of Present Issue		
Non-Convertible Debentures	36,00,00,000	360
Paid-up Share Capital after the Issue		
Equity shares	100000	1000
Preference shares	Nil	Nil
Paid-up Share Capital after the conversion of any convertible Instruments		
Equity shares	100000	1000
Preference shares	Nil	Nil
Share Premium Account		
Before offer	Nil	Nil
After Offer	Nil	Nil

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Details of Promoter Holding in the Issuer as on date

Sl.No	Name of Shareholders	No. of shares in Demat form	Total No of Equity Shares	Total Shareholding as percentage of total no. of equity shares	No. of shares pledged	Percentage of shares pledged with respect to the shares owned
1	Provident Housing Limited	Nil	999	100%	Nil	Nil
2	Nani R Choksey on behalf of Provident Housing Limited	Nil	1	Negligible	Nil	Nil

F. Management of the Issuer

The senior management of the Issuer comprises:

Name	Designation	Experience
Abhishek Kapoor	Director	Director Since 27.09.2021
Jasbir Ashish Puravankara	Director	Director Since Incorporation
Doddappagowda Shivasangappa Patil	Director	02.05.2023

G. Details of the Directors of the Issuer

Details of the current Directors of the Issuer

No	Name, designation and DIN	Age	Address	Director of the Issuer since	Details of other directorship
1	Abhishek Kapoor (DIN:03456820)	48	43/11 1ST Cross Promenade Road Fraser Town, Bangalore North 560005	27/09/2021	Purva Sapphire Land Private Limited, Purva Ruby Properties Private Limited, Puravankara Limited, Melmont Construction Private Limited, Provident Meryta Private Limited, Provident Cedar Private Limited, Purva Asset Management Private Limited, PPL Khondapur Developers Private Limited
2	Jasbir Ashish Puravankara (DIN: 01918184)	45	182, Whitefield Main Road Whitefield Bangalore Karnataka	03/11/2016	Handiman Services Limited, Melmont Construction Private Limited, Purva Good Earth Properties Private Limited, Purva Sapphire Land Private Limited, Purva Star Properties Private Limited, Purva Ruby

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No	Name, designation and DIN	Age	Address	Director of the Issuer since	Details of other directorship
			India 560066		Properties Private Limited, Purva Realities Private Limited, Purvaland Private Limited, Provident Cedar Private Limited, Glamelle Luxe Fashion LLP
3	Doddappagowda Shivasangappa Patil Director (DIN: 01599400)	62	No. 456, 3 rd Cross 4 th Main, HMT Layout, Anand Nagar, Bengaluru: 560024	23.05.2023	Olive Hills Development Private Limited, Purva Woodworks Private Limited, T-Hills Private Limited, Purva Property Services Private Limited, Varishtha Property Developers Private Limited, IBID Home Private Limited, D.V. Infrahomes Private Limited, Grand Hills Developments Private Limited, Purva Star Properties Private Limited, Centurions Housing & Constructions Private Limited

Details of change in directors since last three years

Sr. No.	Name, designation and DIN	Date of appointment/resignation	Director of the Issuer since (in case of resignation)	Remarks
1	Kuldeep Chawla , Director (DIN: 0263986)	07/07/2017	10/02/2021 (Resignation)	Nil
2	Doddappagowda Shivasangappa Patil Director (DIN: 01599400)	02/05/2023	Nil	Nil
3.	Abhishek Kapoor Director (DIN:03456820)	27/09/2021	Nil	Nil

H. Management's perception of Risk Factors

The management of the Company identifies elements of risk and takes action accordingly to mitigate those risks.

The Company ensures that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated and managed. The Company believes that the following risk factors may affect its overall business.

Material changes in regulations to which the Company are subject could impair the Company's ability to meet payments or other obligations

The Company is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the

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regulatory framework could adversely affect the profitability of the Company or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

A slowdown in economic growth in India

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

Terrorist Attacks, Civil Unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and the Company's business

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, adverse social, economic, and political events in India could have a negative impact on the Company. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on the Company's business.

I. Details of Default, if any: Not Applicable

Type	Amount involved	Duration of default	Present status of default
Statutory dues	NA	NA	NA
Debentures and interest thereon	NA	NA	NA
Deposits and interest thereon	NA	NA	NA
Loan from any bank or financial institution and interest thereon	NA	NA	NA

Type	Amount involved	Duration of default	Present status of default	Interest on TDS Default	Total
NA	NA	NA	NA	NA	NA

Type	Amount involved	Duration of default	Present status of default	Interest on GST Default	Delayed Return Filing Fees	Total
NA	NA	NA	NA	NA	NA	NA

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- J. Details of Director & Compliance Officer of the Issuer, for the private placement offer process

NAME: MEENAKSHI CHAKRABORTY
DESIGNATION: COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. A49496
Address: 130/2, Ulsoor Road, Bangalore - 560042
Email:
cedar.secretarial@puravankara.com
Tel No.: 080-43439999

Investors can contact the Compliance Officer in case of any Pre-Issue or Post-Issue related problems such as non-receipt of letters of allotment, if any, etc. in the respective beneficiary account or refund orders, etc.

- K. Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder

Not Applicable

- L. Debenture Trustee for Debentures

The Debenture Trustee for the Debentures being issued under this Issue is Vistra ITCL (India) Limited which has given its consent for its appointment as Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this Offer Letter vide its letter dated 21.09.2023 issued to the Issuer by the Debenture Trustee and such consent has not been withdrawn. Such declaration will be mentioned in all subsequent periodical communications sent to the Debenture Holders. The copy of the consent letter from Vistra ITCL (India) Limited dated 21.09.2023 to act as Debenture Trustee for and on behalf of the holders of Debentures is annexed as Annexure 1 (Consent Letter from Debenture Trustee).

Details of the Debenture Trustee:

Name: Vistra ITCL (India) Limited
Address: The IL&FS Financial Centre, Plot no. C-22,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051
Email: itclcomplianceofficer@vistra.com
Tel No: +91-22-2659 3535
Fax No: +91-22-2653 3297

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Valuation Agency: Not Applicable

M. Auditors of the Issuer

Name: VDSR & CO., LLP

Address: No. 3A, 3rd Floor, Amber Crest Apartment, *Pantheon Road, Egmore, Chennai, Tamil Nadu* **Tel:** 080-23312779

Email: kamath@vdsr.co.in

Details of change in auditor since last three years –Not Applicable

N. Chief Financial Officer of the Issuer: Not Applicable

O. Registrar of the Issuer

NSDL Database Management Limited

Mr. Sachin Shinde

Assistant Manager

4th Floor, Trade World A Wing, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

P. Legal Counsel of the Issuer: **Khaitan & Co.**

Q. Guarantor of the Issuer: Not Applicable

R. Arranger of the Issuer: Not Applicable

S. Disclosures pertaining to wilful defaulters

None of the Directors or Promoter of the Issuer or the Issuer have been declared as a wilful defaulter.

- a. Name of the bank declaring the entity as a wilful defaulter: Not Applicable
- b. The year in which the entity is declared as a wilful defaulter: Not Applicable
- c. Outstanding amount when the entity is declared as a wilful defaulter: Not Applicable
- d. Name of the entity declared as a wilful defaulter: Not Applicable
- e. Steps taken, if any, for the removal from the list of wilful defaulters: Not Applicable
- f. other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions: Not Applicable
- g. Any other disclosure as specified by the Board: Not Applicable.

T. External Risk Factors

- a. Risks in relation to Non-Convertible Debentures

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The Debenture Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures. Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

- b. Risks in relation to creation and enforcement of security in relation to secured debt securities, if any

Not Applicable

- c. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges

The Company intends to list the Debentures on BSE Limited. The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange(s) and that there would be any market for the Debenture(s). It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity. The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to redemption of the Debentures.

- d. Conditions in the Indian Equity market may affect the coupon on the Debentures

The Indian stock exchanges have also experienced problems that have affected the market price and liquidity of the securities of Indian companies. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading, limited price movements and restricted margin requirements. If similar problems occur in the future, the market price and liquidity of the Equity Shares could be adversely affected, thereby affecting the indices.

- e. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad

There has been no refusal in listing of any security during the last three years by any stock exchange. In accordance with Indian law and practice, permissions for listing and trading of the Debentures issued pursuant to this Issue will not be granted until after the Debentures have been issued and allotted. Approval for listing and trading will require all relevant documents to be submitted and

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carrying out of necessary procedures with the Stock Exchanges. There could be a failure or delay in listing the Debentures on the Stock Exchange for reasons unforeseen.

- f. Spread of COVID19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition

The rapid outbreak of the COVID19 pandemic has severely impacted the physical and financial health of the people across the globe. To prevent the contagion in the country, a 21 days' nationwide lockdown was announced by the Government of India on March 24, 2020 which was further extended to 30 October 2020 across the country. While the national lockdown has been relaxed, each State government has set out extension of the lockdown but the relaxations (outside containment zones) have been permitted to a certain extent, subject to receipt of requisite approvals as may be required.

As a result, the economic fallout from the spread of the COVID19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk. While the Issuer will monitor the developments of the COVID19 situation closely, assess and respond proactively to minimize any adverse impacts on the financial position and operating results of the Issuer, it is possible that the Issuer's business, financial condition and results of operations could be adversely affected due to the COVID19 pandemic. There can be no assurance that this lockdown will not be extended further on one or more occasions either locations specific or countrywide. Further, even in cases where the lockdown is relaxed or proposed to be relaxed, it is likely that partial lockdown will continue for longer in red COVID19 zones in India. We are uncertain about when such partial or complete lockdown will be lifted across India and the world.

If the COVID19 situation persists or worsens, it may adversely impact the Issuer's financial condition. The COVID19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, some of our operations, business, liquidity and cashflows.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID19 virus and the actions to contain the COVID19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

- g. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable

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The Issuer endeavours to be in compliance with the covenants with respect to this issue as per the terms and conditions agreed in the transaction documents and this Placement Memorandum, payment of redemption amount and interest amount on respective due date however, the repayment of redemption amount and interest amount is subject to credit risk of the Issuer. Investors must be aware that the Company may not be able to satisfy their obligations under the Debentures and that they may or may not recover all or part of the principal or interest amount in case of default/s by the Issuer.

U. Form of Debentures

The Debentures shall be issued only in dematerialized form in compliance with the provisions of the Depositories Act, 1996 any other applicable regulations. No physical certificates of the Debentures would be issued.

6. PARTICULARS OF THE OFFER

A. Authority for the placement

This private placement of Debentures is being made pursuant to the resolution of the Board passed at its meeting held on **23.09.2023** and the resolution of the shareholders passed at their meeting held on **23.09.2023**, approving the issuance of Debentures up to an aggregate amount of INR 7,00,00,000 (Indian Rupees Seven Crores). The private placement of the Debentures herein, is within the borrowing limits of the Company approved by a special resolution of the shareholders of the Company, in the general **meeting dated 16.09.2022**. This Offer Letter is with respect to issue of the Debentures.

B. Nature of securities issued

Security Name	Non-convertible debentures
Nature of Debentures	Issue of 700 (Seven Hundred) listed, unsecured, rated, redeemable, zero coupon non-convertible debentures aggregating up to 7,00,00,000 (Indian Rupees Seven Crores) (" Debentures ")
Issuer	Provident Cedar Private Limited
Mode of Issue	Private Placement
Eligible Investors	shall mean such persons who are willing to subscribe minimum 100 (One Hundred) Debentures and identified by the Issuer
Issue Size	INR 7,00,00,000 (Indian Rupees Seven Crores)
Face Value	INR 1,00,000 (Indian Rupees One Lakhs) per Debenture

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Option to retain oversubscription (Amount)	N.A.
Deemed Date of Allotment	17.10.2023

C. Common terms and conditions applicable for Debentures

The “Particulars of the Offer” set out in this Offer Letter are indicative terms of the offer. The details of the issue of Debentures are set out in the Debenture Trust Deed. The terms and conditions stated in the Debenture Trust Deed as may be modified / amended or supplemented from time to time shall prevail over the terms set out in this Offer Letter.

Purpose and Objects of the Issue	The proceeds of the Debentures shall be utilized in accordance with the terms of the Debenture Trust Deed.
End Use Restrictions	The proceeds of the Debentures shall not be used for: <ul style="list-style-type: none"> (a) repayment of any Sponsor contribution or loan availed from its group companies; (b) extending loans to any group companies of the Issuer; (c) Any purpose prohibited by Reserve Bank of India and/or in terms of the Foreign Exchange Management Act, 1999 and the rules and regulations issued thereunder; (d) Any other speculative business; or (e) any unlawful purposes
Security	Not Applicable.
Mandatory purchase obligation	The Debenture Holders shall have a right but not the obligation, on or after the expiry of 4 (four) years 6 (six) months from the Deemed Date of Allotment, to require the Issuer to mandatorily redeem any or all the Debentures against the payment of the entire amounts lying to the credit of the Debenture Holders’ Entitlement Account. The Issuer hereby agrees and confirms that it shall have no right to prepay or voluntarily redeem the Debentures and it shall redeem the Debentures, either partially or wholly, in strict conformity with the instructions of the Debenture Trustee. However, it is clarified that the Issuer shall have right to insist for redemption for part of the Debentures out of the funds in the Debenture Holders Entitlement’s Account in one or more tranches, however the same shall be subject to the proviso of the Redemption.

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Coupon Rate	Zero				
Redemption Premium	<p>the aggregate of: (a) entire amount lying to the credit of the Debenture Holders' Entitlement Account; and (b) 52% (Fifty two percent) of the monies or such proportionate percentage of increase as determined in accordance with Debenture Trust Deed and notified by the Debenture Trustee to the Issuer in the event the units are being sold at a price being less than the Launch Price and / or the actual Saleable Area of the Project being less than the saleable area, lying to the credit of the 30% Account at any given point in time pending transfer to the Debenture Holders' Entitlement Account; less,</p> <p>the amount utilised to redeem the Debentures, in whole or in parts in accordance with the instructions received from the Debenture Trustee acting on the sole instructions of the Debenture Holders.</p>				
Redemption Schedule	Scheduled Redemption Date	% of Debentures to be redeemed			
	<table border="1"> <thead> <tr> <th>Instrument Period</th> <th>NCDs % of total amount of debentures issued</th> </tr> </thead> <tbody> <tr> <td>Upto 4 Years 6 Months <i>(however, the debenture holders may choose to extend the redemption by 1 Year)</i></td> <td>100%</td> </tr> </tbody> </table>	Instrument Period	NCDs % of total amount of debentures issued	Upto 4 Years 6 Months <i>(however, the debenture holders may choose to extend the redemption by 1 Year)</i>	100%
Instrument Period	NCDs % of total amount of debentures issued				
Upto 4 Years 6 Months <i>(however, the debenture holders may choose to extend the redemption by 1 Year)</i>	100%				
Mode of Payment	As set out in the Debenture Trust Deed				
Offer Period	As set out in the Issue Schedule of Debentures below.				
Governing Law and Jurisdiction	As set out in the Debenture Trust Deed				
Timeline for execution of Debenture Trust Deed	The Debenture Trust Deed is to be executed within the timeline as specified under Regulation 18 of the SEBI (Issue				

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	and Listing of Non-Convertible) Regulations, 2021. Further, in the event the Issuer fails to execute the Debenture Trust Deed within a period specific under Regulation 18 of SEBI (Issue and Listing of Non-Convertible) Regulations, 2021, the Issuer shall pay default interest of at least 2% p.a. to each Debenture Holder, over and above the agreed coupon rate, if any, till the execution of Debenture Trust Deed.
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All other information shall remain in coherence with Debenture Trust Deed signed by the Issuer with Debenture Trustee.

D. Debenture redemption reserve

The Issuer shall maintain the debenture redemption reserve as per Section 71(4) of the Companies Act, 2013 read with Rule 18(7) of Companies (Share Capital and Debentures) Rules, 2014 and circulars issued by Central Government in this regard.

E. Issue Schedule of Debentures

Particulars	Date
Issue Opening Date	16.10.2023
Issue Closing Date	16.10.2023
Pay in Date	17.10.2023
Deemed Date of Allotment	17.10.2023

F. Price at which the security is being offered including the premium, if any, along with justification of the price

INR 1,00,000 per Debenture. The Debentures are being offered at premium.

G. Name and address of the valuer who performed valuation of the security offered and basis of valuation

N/A

H. Relevant date with reference to which the price has been arrived at

N/A

I. Class or classes of persons to whom the allotment is proposed to be made: Eligible Investors as described above

J. Change in Control, if any, in the company that would occur consequent to preferential offer: Nil

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K. Number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price: Nil

L. Details of contribution made by the promoters or directors either as part of the Issue or separately in furtherance of the Objects of the Issue: Nil

M. Principal terms of the assets charged as security, if any

Not applicable

N. Details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations: Nil

O. Pre-issue and post-issue shareholding pattern of the Company

SR. NO.	CATEGORY	PRE-ISSUE		POST ISSUE	
		No. of Shares Held	% of Shares Holding	No. of Shares Held	% of Shares Holding
A	Promoter				
1	Indian:				
	Individual	01	0.01	01	0.01
	Body Corporate	999	99.99	999	99.99
	Any other	Nil	Nil	Nil	Nil
	Sub-Total	Nil	Nil	Nil	Nil
2	Foreign Promoters	Nil	Nil	Nil	Nil
	Sub Total (A)	Nil	Nil	Nil	Nil
B.	Non-Promoters' Holding				
	Individual	Nil	Nil	Nil	Nil
	Institutional Investors	Nil	Nil	Nil	Nil
	Non-Institutional Investors	Nil	Nil	Nil	Nil
	Private Corporate Bodies	Nil	Nil	Nil	Nil
	Directors and relatives	Nil	Nil	Nil	Nil
	Indian Public	Nil	Nil	Nil	Nil
	Others (including non-resident Indians)	Nil	Nil	Nil	Nil
	Sub Total (B)	Nil	Nil	Nil	Nil
	GRAND TOTAL	1000	100%	1000	100%

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DISCLOSURE WITH REGARD TO THE INTEREST OF DIRECTORS, LITIGATION ETC. - AS PER ANNEXURE 8

- A. Details of any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons

Nil

- B. Details of any litigation or legal actions pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Issuer during the last three years immediately preceding the year of the circulation of the Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action :Nil

C. Remuneration of directors (during the current year and last three financial years

Sr. No.	Name of Directors	Financial Year 2021	Financial Year 2022	Financial Year 2023	Current Financial Year [2023-24]
1	Abhishek Kapoor	Nil	Nil	Nil	Nil
2	Jasbir Ashish Puravankara	Nil	Nil	Nil	Nil
3	Doddappagowda Shivasangappa Patil	Nil	Nil	Nil	Nil

- D. Related party transactions entered during the last three financial years immediately preceding the year of circulation of the Offer Letter including with regard to loans made or, guarantees given or securities provided – As per Annexure 6

- E. Summary of reservations or qualifications or adverse remarks of auditors: Nil

Sr. No.	Financial year	Auditors Remark	Impact on the financial statements and financial position of the Issuer	Corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark
Nil	Nil	Nil	Nil	Nil

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F. Details of any inquiry, inspections or investigations

<i>Issuer</i> (Details for the last three years immediately preceding the year of the Offer Letter)	
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or Companies Act, 1956, in the last three years immediately preceding the year of circulation of the Offer Letter	Nil
Any prosecutions filed (whether pending or not)	Nil
Fines imposed	Nil
Compounding of offences	Nil

G. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company

7. FINANCIAL POSITION OF THE ISSUER

A. Capital structure of the Issuer –

As detailed under the head ‘Corporate Structure of the Issuer’ at Part 5 of this Offer Letter.

B. Shareholding pattern of the Issuer as on as on the date of the Offer Letter

As detailed under head ‘Corporate Structure of the Issuer’ and sub-head ‘Details of Promoter Holding in the Issuer as on Part 5 of this Offer Letter.

C. Details of the existing share capital of the Issuer

Share Capital	
Authorised Share Capital	INR 5,00,000 (Indian Five Lakh Only) consisting of 5000 (Five Thousand) equity shares of Rs. 100/- (Indian Rupees Hundred) each
Issued, Subscribed and Paid-up Share Capital	INR 1,00,000 (Indian Rupees One Lakh Only) comprising of 1000 (One Thousand) equity shares of Rs. 100/- (Indian Rupees Hundred) each

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D. Details of allotments made in the last one year preceding the date of Offer Letter

Sl. No	Date of Allotment	Type of Allotment	No of Securities Allotted	Amount per Security (Rs.)	Premium per Security (Rs.)	Total Amount	Form of Consideration Cash / Non-cash and details
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil

E. Profits of the Issuer, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of the Offer
(Amount in Rs. Thousands)

Particulars	Six Months ended on 30.06.2023	Financial Year 2023	Financial Year 2022	Financial Year 2021
Profit/ (Loss) Before tax	67.23	-2,292.96	- 19.76	-18.01
Profit/ (Loss) After tax	67.23	-2,292.96	- 19.76	-18.01

F. Dividends declared by the Issuer in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid / interest paid)
(Amount in INR in Thousands)

Particulars	Financial Year 2021	Financial Year 2022	Financial Year 2023	Six Months ended on 30.06.2023
Cash profit after tax plus Interest (a)	-18.01	19.76	-2,292.76	67.23
Interest (b)	-	-	34,936.67	20,733.64
Interest Coverage(a/b)	-	-	-0.03	0.003

*Cash profit after tax means Profit after tax plus Depreciation.

G. A summary of the financial position of the Issuer as in the three audited balance sheets immediately preceding the date of circulation of the Offer Letter

AS PER ANNEXURE 7

H. Audited cash flow statement for the three years immediately preceding the date of circulation of this Offer Letter

AS PER ANNEXURE 7

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- I. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Issuer

N/A

8. TERMS OF OFFER OR PURCHASE// SUMMARY TERM SHEET

Terms of offer are set out in under the section “Particulars of the Offer” above. Below are the general terms and conditions.

A. Issue

Issue of listed, unsecured, rated, redeemable, zero coupon non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh), up to an aggregate amount of INR 7,00,00,000 (Indian Rupees Seven Crores), on the terms and conditions set out in the Debenture Trust Deed.

B. Compliance with laws

The Issue of Debentures is being made in reliance upon Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

C. Who Can Apply

Nothing in this Offer Letter shall constitute and / or deem to constitute an offer or an invitation to an offer, to be made to the public or any section thereof through this Offer Letter and this Offer Letter and its contents should not be construed to be a prospectus under the Companies Act, 2013.

Only the Eligible Investors who are specifically addressed through a communication by or on behalf of the Issuer directly are eligible to apply for the Debentures. An application made by any other person will be deemed as an invalid application and rejected.

D. How to apply

Only ‘Eligible Investors’ as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein, during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the relevant Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant’s

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bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders.

E. Payment instructions

The entire amount of face value of INR 1,00,000 (Indian Rupees One Lakh only) per Debenture is payable along with the submission of an application form. Applicants can remit the application amount through RTGS to the bank account of the Issuer as per the details mentioned below.

The RTGS details of the Issuer are as under:

Name of Account	Provident Cedar NCD Subscription Account
Bank	RBL Bank Limited
Account No	409001838740
Address	Prestige Tower, Ground Floor
	99 and 100, Residency Road
	Bangalore 560025
IFSC	RATN0000156

F. Submission of completed Application Form

All applications duly completed accompanied by account payee cheques/ drafts/ application money / transfer instructions from the respective Eligible Investor's account to the account of the Issuer, shall be submitted at the registered office. No payments may be made by deposit of cash.

G. Application Procedure

Eligible Investors will be invited to subscribe by way of the Application Form prescribed in the Offer Letter during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issue will be open for subscription during the banking hours on each day during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive).

H. Fictitious Application

All fictitious applications will be rejected.

As a matter of abundant caution and although not applicable in the case of the Debentures, attention of applicants is specially drawn to the provisions of subsection (1) of Section 38 of the Companies Act, 2013: "Any person who: (a) makes or abets making an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring

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or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, Debentures therein, to him, or any other person in a fictitious name, shall be liable for action under Section 447 of the Companies Act, 2013.”

I. Basis of Allotment

The investors will be required to remit the paid-up amount as well as submit the duly completed Application Form along with other necessary documents to the Issuer.

J. Applications to be accompanied with bank account details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of all amounts payable to the Debenture Holder(s) through electronic transfer of funds or RTGS.

K. Applications under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Eligible Investor and the tax exemption certificate/ document, if any, of the Eligible Investor must be lodged along with the submission of the completed Application Form. Further modifications / additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with the Charter Documents and / or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed application.

L. PAN Number

Every applicant should mention its PAN allotted under Income Tax Act, 1961, on the Application Form and attach certified copy as evidence. Application Forms without PAN will be considered incomplete and are liable to be rejected.

M. Depository Arrangements

The Issuer shall make necessary depository arrangements with the Depositories for issue and holding of Debentures in dematerialised form.

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N. Debentures held in Dematerialised form

The Debentures will be issued and credit into the demat account of the investors within 1 (one) Business Day from the Deemed Date of Allotment. The Issuer has made arrangements with the Depositories for the issue of Debentures in dematerialised form. The Depository Participant's (DP) name, DP ID and beneficiary account number must be mentioned at the appropriate place in the Application Form. The Issuer shall take necessary steps to credit the Debentures allotted to the depository account of the investor. Splitting and consolidation of the Debentures is not applicable in the dematerialised form since the saleable lot is one Debenture.

Investors may note that subject to Applicable Law, the Debentures of the Issuer would be issued and traded in dematerialised form only.

O. Procedure for Applying for Dematerialised Facility

- (a) The applicant must have at least one beneficiary account with any of the DP's of the Depositories prior to making the application.
- (b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form.
- (c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details with the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (e) If incomplete / incorrect details are given in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (f) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with its DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of its demographic details given in the Application Form vis-a-vis those with its DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

P. Modification of Debentures

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated only in accordance with the Debenture Trust Deed.

Q. Modification of the Offer Letter

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The Issuer may not, without the consent of the Debenture Trustee, carry out any modification of this Offer Letter, except in case of a manifest error.

R. List of Beneficiaries

The Issuer shall request the Depositories to provide a list of beneficiaries as at the end of the relevant Record Date. This shall be the list, which will be used for repayment of redemption monies and other monies as the case may be.

S. Trustee for the Debenture Holder(s)

The Issuer has appointed Vistra ITCL (India) Limited for Debentures to act as trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee intend to enter into the Debenture Trust Deed inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Documents shall more specifically set out rights and remedies of the Debenture Holders and the manner of enforcement thereof.

The Debenture Trustee *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid / invested by investors for the Debentures.

T. Notices

Notices and communications will be sent in accordance with the provisions of the Debenture Trust Deed.

U. Mode of Transfer / Transmission of Debentures

The Debentures are freely transferable subject to terms as to be set out in the Debenture Trust Deed and in accordance with the Companies Act, 2013. The Issuer hereby agrees that the Debenture Holders may, in accordance with the terms to be set out in the Debenture Trust Deed, transfer or assign its right, benefits and obligations hereunder in any other manner as they deem fit.

V. Debentures held in Dematerialised form

The Debentures shall be issued only in dematerialised form in compliance with the provisions of the Depositories Act, or any other applicable regulations. No physical certificates of the Debentures would be issued.

W. Letter of Allotment

Not Applicable: The Issuer shall credit of Debentures, in dematerialised form, to the Debenture Holders not more than 2 (two) Business Days from the Deemed Date of Allotment.

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X. Deemed Date of Allotment

All the benefits under the Debentures will accrue to the investor from the specified Deemed Date of Allotment. The Deemed Date of Allotment shall be the date on which the subscribers to the Debentures transfer the subscription amounts to the bank account of the Issuer, details of which are set out in this Offer Letter.

Y. Refunds and Fees

As per the terms of the Debenture Trust Deed.

Z. Tax Deduction at Source

All payments under the Debenture Documents to be made by the Issuer to the Debenture Trustee and Debenture Holders hereunder shall be made free and clear of and without any restriction, condition, for or on account of Taxes. The Issuer is only allowed to make such a payment subject to the tax deduction at source on the net income of the Debenture Trustee and the Debenture Holders if such deduction is required by Applicable Law and provided that the Issuer, as the case may be, deliver to the Debenture Trustee and the Debenture Holders tax withholding or tax deduction certificates in respect of such withholding or deduction made in any Financial Year, evidencing that such deducted taxes or withholdings have been duly remitted to the appropriate authority. If the Issuer is required to make a tax deduction, it shall make that tax deduction and any payment required in connection with such tax deduction within the time allowed and in the minimum amount required by Applicable Law. If any Debenture Holder is exempted from Tax deduction and upon such Debenture Holder providing the necessary certifications and documents in that regard to the Issuer, the Issuer shall not deduct any Tax deduction from any payments to such Debenture Holder in accordance with the terms of the Debenture Documents.

AA. Governing Law and the Jurisdiction of the Courts

As per the terms of the Debenture Trust Deed.

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SUMMARY TERM SHEET

THE FOLLOWING IS A SUMMARY OF THE TERMS OF THE ISSUE AS APPLICABLE TO THE DEBENTURES

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF 360 SECURED REDEEMABLE NONCONVERTIBLE DEBENTURES OF THE FACE VALUE RS. 10,00,000 EACH (“DEBENTURES” or “NCDs”) HEREINAFTER REFERRED TO AS THE “ISSUE SIZE”) AGGREGATING UPTO INR 36 CRORES (“BASE ISSUE”). THE COMPANY MAY FURTHER ISSUE UNDER THE ISIN’S MENTIONED IN DISCLOSURE DOCUMENT. THE SAID ISSUANCE DOES NOT FORM PART OF NON-EQUITY REGULATORY CAPITAL MENTIONED UNDER CHAPTER V OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

Security Name	Unsecured Rated Listed Redeemable Non-Convertible Debenture
Issuer	Provident Cedar Private Limited
Type of Instrument	Unsecured Rated Listed Redeemable Non-Convertible Debenture
Series Number	NA
Board Resolution	The resolution passed by the board of directors of the Issuer dated 23.09.2023 approving the terms for issue of Debentures. A copy of the same is annexed hereto as Annexure 3 .
Shareholders Resolution	The shareholders’ resolution has been passed by the Company on 23.09. The copies of the same are annexed hereto as Annexure 4
Nature of Instrument	Unsecured
Seniority	NA
Mode of Issue	Private Placement
Eligible Investors	Please refer to “Who can apply?” as set out in Point 8 sub point C. (Terms of Offer Or Purchase) of this Information Memorandum/ Offer Letter.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are proposed to be listed on the Wholesale Debt Market (“WDM”) segment of BSE Limited. The Company shall forward the listing application to the Stock Exchange and procure permission for listing of Debentures from the same within 4 (four) working days of the issue closing date of Debentures.
Rating	“ICRA BBB /Stable” by ICRA Limited

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Principal Amount/ Face value per Debenture	INR 1,00,000/- (Indian Rupees One Lakh Only)
Issue Size	Aggregating to Rs. 7,00,00,000 (Indian Rupees Seven Crores)
Minimum Subscription	100 (One Hundred) Debentures
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue / Purpose for which there is requirement of funds	<p>The proceeds of the Debentures shall be utilized towards</p> <ul style="list-style-type: none"> Towards obtaining relevant approvals, brokerage, consultant fees, other title related cost and any other costs to be incurred for launch and development and sale of residential/plotted real estate projects, repayment of any loan in connection herewith and Any other activities as may be determined by the Debenture Holders.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format	Not applicable
Details of utilization of the proceeds	<p>The proceeds of the Debentures shall be utilized towards</p> <ul style="list-style-type: none"> Towards obtaining relevant approvals, brokerage, consultant fees, other title related cost and any other costs to be incurred for launch and development and sale of residential/plotted real estate projects, repayment of any loan in connection herewith Any other activities as may be determined by the Debenture Holders.
Coupon Rate	The Debentures shall carry a Coupon at the rate of 0% (zero percent)
Step up/Step down Coupon Rate	Not Applicable
Coupon Payment Frequency	Not Applicable
Coupon/Dividend Payment dates	Not Applicable
Cumulative/ Non-cumulative, in case of dividend	Not Applicable
Coupon Type	Fixed - Zero Rate
Coupon Reset Process (including rates, spread, effective date, interest rate)	Not Applicable

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cap and floor, etc.)	
Day Count Basis	Actual/365
Interest on Application Money	<p>Interest at the Coupon rate (subject to Tax deduction, if any) will be paid to the Applicants on the Application Monies for the Debentures for the period starting from and including the date of realization of Application Monies in the Designated Bank Account, up to 1 (one) day prior to the Deemed Date of Allotment.</p> <p>Where Pay-in Date and Deemed date of Allotment fall on the same date, no interest on Application Monies is to be paid to the Applicants.</p>
Default interest rate	<p>The Debenture Trust Deed is to be executed within the timeline as specified under Regulation 18 of the SEBI (Issue and Listing of Non-Convertible) Regulations, 2021. Further, in the event the Issuer fails to execute the Debenture Trust Deed within a period specific under Regulation 18 of SEBI (Issue and Listing of Non-Convertible) Regulations, 2021, the Issuer shall pay default interest of at least 2% p.a. to each Debenture Holder, over and above the agreed coupon rate, if any, till the execution of Debenture Trust Deed.</p>
Delay in Listing	<p>In case of delay in listing of the Debentures beyond 4 (four) working days from the Issue closing date, the Issuer shall:</p> <p>(i) pay penal interest of 1% p.a. (one percent per annum) over the Coupon Rate for the period of delay to the Investors (i.e. from the date of allotment to the date of listing); and</p> <p>be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchange.</p>
DRR Creation	<p>The Issuer agrees to create and maintain the Debenture Redemption Reserve in accordance with Rule 18(7) of the Companies (Share Capital and Debenture) Rules, 2014, as amended from time to time and other Applicable Law. The Issuer shall submit to the Debenture Trustee (with copies thereof to the Debenture Holders), within 60 (sixty) days from the end of the Financial Year, a certificate duly certified by the statutory auditor of the Issuer certifying that the provisions of the Act in relation to the maintenance of Debenture Redemption Reserve have been complied with</p>
Tenor	in relation to Debentures shall mean 6 years from the Deemed Date of Allotment
Redemption Date	16.04.2028
Redemption Amount	Rs. 7,00,00,000/- (Indian Rupees Seven Crores)

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Redemption Premium / Discount	Upto 4 Years, 6 Months starting from the Deemed Date of Allotment: Rs. 66,600 per NCD. <i>(However, the debenture holders may choose to extend the redemption by 1 Year)</i>
Mandatory Redemption	The Debenture Holders shall have a right but not the obligation, on or after the expiry of 4 (four) years 6 (six) months from the Deemed Date of Allotment, to require the Issuer to mandatorily redeem any or all the Debentures against the payment of the entire amounts lying to the credit of the Debenture Holders' Entitlement Account. The Issuer hereby agrees and confirms that it shall have no right to prepay or voluntarily redeem the Debentures and it shall redeem the Debentures, either partially or wholly, in strict conformity with the instructions of the Debenture Trustee. However, it is clarified that the Issuer shall have right to insist for redemption for part of the Debentures out of the funds in the Debenture Holders Entitlement's Account in one or more tranches, however the same shall be subject to the proviso of the Redemption.
Issue Price	At par, INR. 1,00,000/- (Indian Rupees One Lakh Only) per Debenture.
Discount at which security is issued and the effective yield as a result of such discount	Not applicable
Put Date	Not applicable
Put Price	Not applicable
Call Date	Not applicable
Call Price	Not applicable
Put Notification Time	Not applicable
Call Notification Time	Not applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh Only)
Minimum Application and in multiples of thereafter	Minimum: 100 (Hundred) debentures Multiple of: Multiple of 100 (Hundred) debentures

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Issue Timing	
1. Issue Opening Date	16.10.2023
2. Issue Closing Date	16.10.2023
3. Date of earliest closing of the Issue, if any	On receipt of full subscription
4. Pay-in Date	17.10.2023
5. Deemed Date of Allotment	17.10.2023
Issuance mode of the instrument	Demat only
Trading mode of the instrument	Demat only
Settlement mode of the instrument	Payment of Coupon and Redemption Amount will be made by way of cheque(s) / demand draft / other banking channels The pay-in of subscription monies for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors.
Depository(ies)	NSDL and/or CDSL
Disclosure of interest/dividend/redemption dates	Interest/ Dividend: Not Applicable Redemption Amounts shall be payable on the Redemption Date.
Record Date	01.04.2028 The day falling 3 (Three) Business Day before any Redemption Date <i>(however, the debenture holders may choose to extend the redemption by 1 Year)</i>
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per the terms of the Debenture Trust Deed.
Disclosures in terms of SEBI Circular	Relevant statute, law, regulation, sub-ordinate legislation, ordinance, rule, judgement, rule of law, order (interim or final), decree, Approvals, clearances, directive, circular, policy, requirement, code of practice or guidance note, or other governmental, regulatory, statutory, administrative restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing, by any Governmental Authority whether in effect as of the Execution Date or thereafter and in each case as amended including law on the listing of Debentures the Securities and Exchange

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	Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the SEBI Master Circular dated 07 July 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/CIR/2023/119), as amended from time to time, as amended from time to time and on the listing of Debentures the provisions of the listing agreement entered into by the Issuer
Description regarding Security (where applicable) including type of security (movable/ immovable/ tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Placement Memorandum.	Not Applicable
Undertaking of the Issuer in respect of creation of security	Not Applicable
Transaction Documents	<ul style="list-style-type: none"> (a) Debenture Trustee Appointment Agreement. (b) Debenture Trust Deed; (c) Debenture Trustee Consent Letter; (d) Letter appointing the RTA to act as the registrar for the Debentures; (e) Tripartite agreements executed between the Issuer, the Depository and the RTA; (f) Credit rating press release issued by the Rating Agent in respect of the credit rating for the Debentures not older than 1 (one) year from the issue opening date- Tentative; (g) In-principle approval as received from the Stock Exchange for listing of the Debentures; (h) Listing Agreement with the Stock Exchange; and (i) Any other document or instrument designated as a transaction document by the Debenture Trustee.
Conditions Precedent to Disbursement	<u>PART A: CONDITIONS PRECEDENT</u>

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	<p>1. <u>Corporate Authorizations</u>: The Debenture Trustee shall have received the resolutions mentioned below, in each case certified by an Authorised Officer:</p> <p>(a) certified true copy of resolutions of the Board of the Issuer:</p> <ul style="list-style-type: none"> (i) approving the terms and execution of, and the transactions contemplated by the Debenture Documents; (ii) authorizing the appointment of Debenture Trustee, and various intermediaries etc. (iii) authorizing the opening of a bank account for receipt of issue proceeds or any other bank account necessary in connection with the issuance of Debentures; (iv) authorizing, the affixation of the common seal, if required, on the Debenture Documents, and/or a Director or Directors or other authorised executives to execute the Debenture Documents; (v) authorizing a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Debenture Documents; (vi) ratifying the execution of and taking on record the transactions contemplated under the Debenture Trust Deed by the Issuer on the Execution Date; and (vii) approving the borrowings contemplated by the Debenture Trust Deed and other Debenture Documents. <p>(b) certified true copy of resolutions of the meeting of the shareholders of the Issuer:</p> <ul style="list-style-type: none"> (i) authorizing the offering for issuance by way of private placement of the Debentures by Issuer under Section 42 of the Companies Act 2013 and in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and approving the Private Placement Memorandum in form PAS-4 to the Subscribers; and (ii) approving the borrowing limits under section 180 (1) (a) and 180 (1)(c) of the Companies Act 2013. <p>(c) certified true copy of resolutions of the board of directors/management sub-committee of the Sponsor:</p> <ul style="list-style-type: none"> (i) approving the terms and execution of, and the transactions contemplated by the Debenture Documents; (ii) authorizing, the affixation of the common seal, if required, on the Debenture Documents, and/or a Director or Directors or other authorised executives to execute the Debenture Documents;
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	<p>(iii) authorizing a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Debenture Documents; and</p> <p>(iv) ratifying the execution of and taking on record the transactions contemplated under the Debenture Trust Deed by them on the Execution Date.</p> <p>(v) certified true copy of the special resolution passed by the shareholders of the Issuer under Section 185(2) and 186(3) of the Companies Act 2013, if applicable.</p> <p>2. <u>Certificates from chartered accountants:</u></p> <p>(a) Certificate from an independent chartered accountant confirming the non-applicability of sections 185 (2) and 186 (3) of the Companies Act 2013 in respect of the Issuer in case these provisions are not applicable/ confirming the limits under the same, if limits are not breached.</p> <p>(b) Certificate from an independent chartered accountant confirming the following:</p> <p>(i) the Subject Person is not overdue in the payment of any amount in respect of taxes, levies, fees or other sums imposed/assessed by any governmental authority (or providing details thereof to any governmental authority), including the Indian Income Tax Act 1961, and no claims, demands or notices have been received by the Subject Person in this regard, (B) there are no proceedings or investigations pending against the Subject Person by any Tax Authority.</p> <p>(ii) "Subject Person" for the purposes herein, shall mean the Issuer.</p> <p>(c) Certificate from an independent chartered accountant confirming the following in respect of the Issuer:</p> <p>(i) the issuance of the Debentures would not cause any limit binding on the Issuer to be exceeded and the same is in accordance with the applicable provisions of the Companies Act 2013; and</p> <p>(ii) the Issuer has not availed or incurred any indebtedness in the form of borrowings, guarantees and contingent liabilities except as disclosed therein.</p> <p>3. <u>Execution/procurement of Debenture Documents:</u></p> <p>(a) The Issuer and Sponsor shall have executed the Debenture Documents, to which they are party, required to</p>
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	<p>be executed prior to the Deemed Date of Allotment, to which they are party other than the Private Placement Memorandum and any other Debenture Documents required to be executed under Part B of the Schedule II of the Debenture Trust Deed, and the stamp duty thereof shall have been paid, to the satisfaction of the Debenture Trustee.</p> <p>(b) The Issuer shall have:</p> <p>(i) obtained a consent letter from the Debenture Trustee confirming its appointment as the Debenture Trustee for the issue of the Debentures;</p> <p>(ii) obtained a consent letter and engagement letter from the registrar and transfer agent confirming its appointment as registrar and transfer agent for the issue of Debentures and execute an agreement for appointment of registrar and transfer agent;</p> <p>(iii) obtained a credit rating letter prescribed by the SEBI and rating rationale issued by one registered Credit Rating Agency in connection with the Debentures;</p> <p>(iv) executed a tripartite agreement with the registrar and transfer agent and the respective Depository, in connection with the Debentures;</p> <p>(v) obtained an in-principle listing approval from the Recognized Stock Exchange; and</p> <p>(vi) execute a listing agreement with the Recognized Stock Exchange for listing of the Debentures in accordance with this Deed,</p> <p>(vii) the documents from (i) through (vi) are referred to as the “Specified Documents”</p> <p>4. <u>Dematerialization</u>: The Issuer shall have ensured that all the equity shares of the Issuer are in dematerialized form. The Issuer shall have furnished the statement of holdings and the pledge master report issued by the Depository with respect to the Issuer.</p> <p>5. <u>Events of Default, Legal Proceedings, Representations and Warranties</u>: There have been no defaults under the Debenture Documents and all the Debenture Documents being in full force and effect and all representations and warranties made by the Issuer in any Debenture Document, to which they are party, being true and correct in all respects.</p> <p>6. <u>Certificates from Authorised Officers</u>: The Issuer shall have each delivered to the Debenture Trustee, certificates duly signed by their respective Authorised</p>
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Officers confirming the following, in respect of themselves:

- (a) There are no Legal Proceedings in India or any other jurisdiction by or against the Issuer and that there are no Legal Proceedings regarding any of the Approvals obtained by the Issuer or any of the loans availed by the Issuer and there is no restraining order, preliminary, temporary or permanent injunction, attachment or other order issued by any court of competent jurisdiction or other legal or regulatory restraint or prohibition, preventing or otherwise impairing or prejudicing the due, proper and irrevocable consummation of subscription to the Debentures and execution of or performance of the obligations contained in any of the Debenture Documents to which the Issuer is a party and the other transactions contemplated under the Debenture Documents, shall be in effect, and the Issuer having not received any notice of any threat of such Legal Proceedings, order, injunction or attachment;
- (b) that no event has occurred which has resulted in or may result in a Material Adverse Effect;
- (c) that no Event of Default has occurred or shall occur as a result of the Debentures being issued or due to execution of any of the Debenture Documents;
- (d) that the Debenture Documents, to which it is a party is effective and enforceable in accordance with the terms thereof;
- (e) that all registration, notices and filings which are necessary or desirable in relation to the Debenture Documents have been completed;
- (f) that the Issuer and its respective directors/ members/ trustees have the necessary powers under their respective memorandum of association and articles of association to enter into the Debenture Documents and that the issuance would not cause any borrowing or other statutory limit binding on such Person to be exceeded;
- (g) that none of the Issuer or its directors appear in the list of defaulters circulated by CIBIL or the RBI or in any caution list of any nature published by the RBI or any other Governmental Authority;
- (h) there are no changes to the financial position of the Issuer and there are no changes to the operations of the Issuer;
- (i) the Subscription Amount shall be applied only in accordance with the purpose as specified under the Debenture Trust Deed;

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	<p>(j) all representations and warranties made by the Issuer under the Debenture Documents are true and correct in all respects.</p> <p>(k) is in compliance with all Applicable Laws, including without limitation the SEBI Regulations; and</p> <p>(l) issuing of Debentures (i) does not result in the breach of any borrowing entered into by the Issuer; (ii) shall not cause, or result in any breach of any agreement or that the Issuer is a party to; or oblige it to create any security in favour of any person (other than in the manner stipulated in the Debenture Documents); and (iii) shall not be in violation of any Applicable Law.</p> <p>7. Certified true copies the e-form MGT-14, duly filed with and approved by the Registrar of Companies in respect of the following approvals:</p> <p>(a) Approvals of the board of directors and shareholders of the Issuer for the issuance of Debentures;</p> <p>(b) Special resolutions of shareholders of the Issuer under sections 180(1)(a) and 180(1)(c) of the Act.</p> <p>8. The Issuer shall have obtained ISIN for the Debentures.</p> <p>9. Any other Authorization or other document, opinion or assurance which the Debenture Trustee considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by any Debenture Document or for the validity and enforceability of any Debenture Documents.</p> <p>10. The Issuer shall have provided a written confirmation and evidence of the opening of a separate bank account by the Issuer for deposit of the proceeds of the Debentures.</p> <p>11. The Issuer shall have created the Recovery Expense Fund.</p> <p>12. The Issuer shall have delivered to the Debenture Trustee, the draft Private Placement Memorandum in an agreed form.</p> <p>13. <u>Undertaking by the Sponsor</u>: The Sponsor shall provide an unconditional and irrevocable undertaking in favour of the Debenture Trustee stating that:</p> <p>(a) It shall continue to be the direct holder of both the economic and voting interest in the equity share capital of the Issuer on a fully diluted basis and shall retain management control and/or majority shareholding over</p>
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	<p>Issuer, directly or indirectly, including the ability to control composition of the board of directors of Issuer, until the Debenture Final Settlement Date;</p> <p>(b) It shall retain majority shareholding and management control in the Issuer and shall ensure redemption at the option of the Debenture Holder prior to dilution of the majority stake in the Issuer;</p> <p>(c) It shall not take any steps for merger, amalgamation, sale, winding up, restructuring of the Issuer, which would result into a shareholding below 51% (fifty one per cent) in the Issuer without the approval from the Debenture Trustee;</p> <p>(d) It shall not create any encumbrance on 51% (fifty one per cent) of the share capital (including any convertible instrument) of the Issuer without the prior written consent of the Debenture Trustee;</p> <p>(e) The Sponsor or any of its affiliate shall infuse temporary funds in the form of inter-corporate deposits required for development of the identified project or meeting any shortfall in the repayment of debt availed from the senior lenders;</p> <p>(f) Any funds infused by the Sponsor in the Issuer shall be subservient to the Debentures at all times until the redemption of the entire outstanding Principal along with any interest thereon, if any; and</p> <p>(g) The Sponsor shall provide all the necessary assistance required by the Investor for the sale of the Debentures.</p> <p>The Issuer shall have submitted to the Debenture Trustee, any other documents as may be required by the Debenture Trustee including the KYC requirements and without limitation any documents that may be required under Applicable Law.</p>
Conditions Subsequent to Disbursement	<ul style="list-style-type: none"> • <u>Secretarial Filings:</u> • The Issuer shall have delivered to the Debenture Trustee, the following documents: <ul style="list-style-type: none"> ○ On the Closing Date, certified true copies of the resolutions passed in a duly convened meeting of the board of directors of the Issuer for the allotment of Debentures by the Issuer, provided that such copies shall be provided to the Debenture Trustee and the Subscribers immediately on the closing of the board meeting and prior to any other private placement offer being made by the Issuer; ○ On the Closing Date, e-form PAS-3 for the

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	<p>resolution in (a) above, duly filed with the Registrar of Companies;</p> <ul style="list-style-type: none"> ○ On the Closing Date, documents evidencing payment of the stamp duty on the Debentures in accordance with Applicable Laws; ○ On the Closing Date, updated extracts of the Register of Debenture Holders to include the name of the Subscribers of the Debentures; ○ On the Closing Date, updated extracts of the record in Form PAS-5 as required under Rule 14 of the PAS Rules; and ○ Within 4 (four) Business Days from the Closing Date, any other filings not specified hereinabove, required to give effect to the transactions contemplated hereunder. <ul style="list-style-type: none"> ● Credit the demat account(s) of the Debenture Holders by number of Debentures allotted within 7 (seven) Business Days from the Deemed Date of Allotment. ● Within 4 (four) Business Days from the Deemed Date of Allotment, the Issuer shall provide satisfactory evidence that the Debentures have been credited to the demat account of the Debenture Holders. ● Issue of legal opinion on the validity and enforceability of the Debenture Documents. ● The Issuer shall have delivered to the Debenture Trustee, the following documents submission of end use certificate from an independent chartered accountant/Auditor, confirming the end-use of the proceeds of the Debentures, within 30 (Thirty) days from the Deemed Date of Allotment. ● The Issuer and Sponsor, as the case maybe, shall have executed the Debenture Documents (save and except Debenture Documents to be executed prior to Deemed Date of Allotment) to which they are party and the stamp duty thereof shall have been paid, to the satisfaction of the Debenture Trustee. ● Within 4 (four) trading days from the Issue Closing Date, the Issuer shall procure the listing of the Debentures on the Recognized Stock Exchange. ● Create the DRR account, if applicable, out of the profits of the Issuer available for payment of dividend and credit of requisite amounts into such reserve; ● The Issuer shall have complied all the SEBI Regulations for issuance and listing of the Debentures. ● <u>Fees and Expenses</u>: The Issuer shall have paid or made suitable arrangements for payment of all fees,
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	expenses and any other charges payable: (i) to the Debenture Trustee and legal advisors of the Debenture Trustee; (ii) under the Debenture Documents.
Events of Default (including manner of voting /conditions of joining inter-creditor agreemen (“ICA”))	An Event of Default occurs upon the occurrence of any of the following specified events (each an “ Event of Default ”), provided that where a cure period has been specified in the Clause 22 of the Debenture Trust Deed for any such event, such event shall be deemed to be an Event of Default upon the same not being cured within such cure period.

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1. Payment

- a. Failure by the Issuer to Redeem the Debentures on the Redemption Dates and/or failure by the Issuer in making the payment of Redemption Amount and/or Debenture Obligations on the relevant Debenture Due Dates;
- b. Failure or default by the Issuer to perform any of the payment obligations in accordance with the Debenture Documents;

2. Non-Performance

- a. *Breach of obligations*: Failure or default by the Issuer to perform any of their obligations under any Debenture Documents (other than payment obligations as specified in Clause 22.1 above) or any non-compliance in complying with the affirmative covenants in Clause 21 and Clause 82 (Affirmative Covenants) but excluding any such failure, default or non-compliance which has been identified as an Event of Default under any other provision of this Clause 22. It is hereby clarified that in the event of breaches of obligations specified under this Clause that are capable of being remedied, the Issuer shall have a cure period of 90 (ninety) days, however, all such breaches which are incapable of remedy shall have no cure period;
- b. *Negative covenants*: Any non-compliance with the negative covenants (i.e. provisions requiring prior consent of Debenture Trustee/Debenture Holders) in the Debenture Documents; or
- c. *Information covenants*: Any failure by the Issuer to provide or submit any information or document, in accordance with the timelines prescribed under Applicable Law. However, no such event shall be treated as an Event of Default, if it is remedied within 30 (thirty) of such failure.

3. Failure to Perform, Breach and Non-Compliance

The Issuer shall fail to obtain, renew, maintain or comply in all respects with any Approvals for the execution, delivery, performance and enforcement of the

- a. Debenture Documents or any of such Approval is rescinded, terminated, suspended or withheld or is determined to be invalid or has ceased to be in full force and effect, or any proceedings have commenced by or before any Governmental Authority for the

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	<p>purpose of rescinding, terminating, suspending or withholding;</p> <p>b. If any Approval in relation to the Issuer and/or the Sponsor (other than the Approvals set out in Clause 22.4.1 above) is rescinded, terminated, suspended or withheld or is determined to be invalid or has ceased to be in full force and effect, or any proceedings shall be commenced by or before any Governmental Authority for the purpose of rescinding, terminating, suspending, modifying or withholding any such Approval;</p> <p>c. Any key business agreements/ investment management agreements which materially affects the ability of Issuer to service its debt obligations is terminated; or</p> <p>d. Any of the Conditions Subsequent, which the Debenture Trustee has not expressly waived have not been satisfied within the timelines specified in this Deed.</p> <p>4. Cessation of Business</p> <p>a. If any of the Issuer suspends or ceases (or threatens in writing to suspend or cease) to carry on all or a part of its business or any division or undertaking including unlawfulness of Issuer or business activity conducted by Issuer as per SEBI Regulations, as applicable, or any other Applicable Law.</p> <p>5. Failure with timeline for Project completion</p> <p>a. If the plan sanction for the Project is not completed within 18 (Eighteen) months from the Subscription of the Debentures; or</p> <p>b. In the event the launch of the Project is not completed within 3 (Three) months from the date of the plan sanction and the Project is not completed within 36 (Thirty Six) months from the date of the plan sanction; or</p> <p>c. If the Launch Price for the Project falls below 20 % (twenty per cent) of the Business Plan.</p> <p>6. Court Order, Government Actions</p> <p>a. Any Governmental Authority shall have condemned, nationalised, seized, or otherwise expropriated all or any part of the property or other assets of the Issuer, or of the business of the Sponsor, which has a Material Adverse Effect or shall have taken any action for the dissolution of the Issuer; or</p>
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- b.** An attachment or restraint has been levied on all or substantially all the assets of the Issuer; or
- c.** The Issuer fails to comply with any final judgment in any Legal Proceeding or fails to pay any sum due from it thereunder, within the time period prescribed.

7. Representations and Covenants

- a.** Any representation and warranties or covenant (other than in relation to any matter for which a specific Event of Default is provided in this Deed) made or deemed to be made by the Issuer under any of the Debenture Documents, any information given by the Issuer in the reports, other information and other documents furnished is incorrect, false or misleading in any respect. It is hereby clarified that if any such breach is capable of being remedied, it shall not be treated as an Event of Default if it has been remedied within 90 (ninety) days.
- b.** An attachment or restraint has been levied on all or substantially all the assets of the Issuer;
- c.** The Issuer fails to comply with any final judgment in any Legal Proceeding or fails to pay any sum due from it thereunder, within the time period prescribed.

8. Cross Default

- a.** Any Breach, has been declared under any agreement or document relating to any financial Indebtedness availed by the Issuer or any financial creditor (having the meaning assigned to the term under the IBC), from whom the Issuer may have availed financial assistance has recalled its/ their assistance.

9. Insolvency Event

- a.** Occurrence of any Insolvency Event with respect to the Issuer.

10. Debenture Documents

- a.** This Deed or any of the other Debenture Documents or any provision hereof or thereof:
 - i.** is or becomes invalid, illegal or unenforceable or ceases to be in full force and effect or any party thereto shall have repudiated or disavowed or taken any action to challenge the validity or enforceability of such agreement; or
 - ceases to be in full force and effect except at the stated termination date thereof, or shall be assigned or otherwise transferred or prematurely terminated

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by any party thereto (other than with the prior written consent of the Debenture Trustee).

11. Change in Control

- a. If any Person acting singularly or with any other Person (either directly or indirectly) acquires Control of the Issuer, without the approval of the Debenture Trustee or as permitted in accordance with the Debenture Documents.

12. Illegality

- a. It is or becomes unlawful for the Issuer to perform any of their respective obligations under this Deed or any other Debenture Document; or
- b. Any obligation under any Debenture Document is not or ceases to be a valid and binding obligation of the Issuer becomes void, illegal, and unenforceable or is repudiated by the Issuer.

13. Willful Defaulter

- a. The Issuer is included in the RBI's wilful defaulters list.
- b. Any of the directors of the Issuer are included in the RBI's wilful defaulters list or is a Fugitive Economic Offender.

14. Material Adverse Effect

- a. The occurrence of any Material Adverse Effect.

15. Material Qualification

- a. If the Auditor of the Issuer makes any adverse qualification in respect of the financial statements of the Issuer.

16. Material Litigation

- a. Any Legal Proceeding is current or pending against the Issuer but excluding any Legal Proceeding covered under any other sub-clause of this Clause 22.
- b. Any litigation that may have a Material Adverse Effect on the business, condition (financial or otherwise) of the Issuer or that purports to affect the Debenture Obligations;
- c. Any adverse final court order against Issuer

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	<p>17. Charter Documents</p> <p style="padding-left: 20px;">a. Any amendment or modification to the memorandum of association and articles of association of Issuer, without the consent of the Debenture Trustee.</p> <p>18. Immunity</p> <p style="padding-left: 20px;">a. Any Issuer, either for itself or in relation to any of its assets, is or becomes entitled to claim immunity from suit, execution, attachment or other legal process.</p> <p>19. Others</p> <p style="padding-left: 20px;">a. The Debentures are not listed on the Recognized Stock Exchange within 4 (four) trading days of the Issue Closing Date, or such additional period as maybe granted by the Debenture Trustee in its' own discretion.</p> <p>20. Credit rating</p> <p style="padding-left: 20px;">a. Any Credit Rating Agency withdraws the rating of the Debentures or suspends the rating of the Debentures.</p> <p>21. Delisting of the Debentures</p> <p style="padding-left: 20px;">a. The listing of the Debentures ceases or is suspended at any time prior to the Debenture Final Settlement Date.</p>
Provision in relation to cross default	Any Breach, has been declared under any agreement or document relating to any financial Indebtedness availed by the Issuer or any financial creditor (having the meaning assigned to the term under the IBC), from whom the Issuer may have availed financial assistance has recalled its/ their assistance
Creation of recovery expense fund	The Issuer shall create a recovery expense fund, as per the provisions of SEBI Master Circular for Debenture Trustees (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 March 31, 2023)and same shall be informed to Debenture Trustee. The recovery expense fund shall be utilized for the activities as may be permitted by the applicable regulations. The 'designated stock exchange' for the purpose of maintaining the recovery expense fund shall be BSE Limited.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	The conditions applicable to the Debentures shall be as set out herein below.
Roles and Responsibilities of Debenture Trustee	As per the Debenture Trust Deed
Risk factors pertaining to the issue	Please refer to 5. H (<i>General Information – management's Perception of Risk Factor</i>) of this Offer letter/ Placement

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	Memorandum.
Governing Law and Jurisdiction	<ul style="list-style-type: none">• The Transaction Documents and all non-contractual obligations arising out of the Debenture Trust Deed shall be governed by and construed in accordance with Indian laws.• The courts and tribunals in Bangalore shall have exclusive jurisdiction to settle any disputes. However, the Debenture Trustee shall be free to take Proceedings in any other court or tribunal of competent jurisdiction.

DECLARATION BY DIRECTORS

The Directors of the Company declare that:

- (a) The Company has complied with the provisions of the Act and the rules made thereunder.
- (b) The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government.
- (c) The monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter.
- (d) The proceeds of the Debentures shall not be used for:
 - (i) repayment of any Sponsor contribution or loan availed from its group companies;
 - (ii) extending loans to any group companies of the Issuer;
 - (iii) Any purpose prohibited by Reserve Bank of India and/or in terms of the Foreign Exchange Management Act, 1999 and the rules and regulations issued thereunder;
 - (iv) any other speculative business; or
 - (v) Any unlawful purposes.

I am authorized by the Board of Directors of the Company vide resolution number **23.09.2023** to sign this form and declare that all the requirements of the Act and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Charter Documents of the Issuer.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

ABHISHEK KAPOOR
DIRECTOR

DIN: 03456820

Address: 130/2, Ulsoor Road,
Bangalore - 560042

Email: cedar.secretarial@puravankara.com

Tel No.: 080-43439999

Date: 16.10.2023

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Attachments:

Copy of board resolution (Annexure 3)
Copy of shareholders resolution (Annexure 4)
Copy of Credit Rating (Annexure 9)

List of Annexures

ANNEXURE 1: CONSENT LETTER FROM DEBENTURE TRUSTEE
ANNEXURE 2: APPLICATION FORM
ANNEXURE 3: BOARD RESOLUTION
ANNEXURE 4: SHAREHOLDERS RESOLUTION
ANNEXURE 5: DETAILS OF OTHER DIRECTORSHIPS OF DIRECTORS
ANNEXURE 6: RELATED PARTY TRANSACTIONS
ANNEXURE 7: PARAMETERS - FINANCIAL STATEMENTS
ANNEXURE 8: DETAILS OF LITIGATION
ANNEXURE 9: DETAILS OF CREDIT RATING AND RATIONALE
ANNEXURE 10: OTHER VENTURES OF EACH PROMOTER
ANNEXURE 11: REDEMPTION
ANNEXURE 12: RTA CONSENT LETTER
ANNEXURE 13: ANNUAL REPORT OF 3 YEARS AND AUDITED FINANCIAL STATEMENTS UPTO
ANNEXURE 14: DUE DILIGENCE REPORT ISSUED BY DEBENTURE TRUSTEE
ANNEXURE 15: IN-PRINCIPLE APPROVAL FROM BSE LIMITED

PROVIDENT CEDAR PRIVATE LIMITED

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ANNEXURE 1: CONSENT LETTER FROM DEBENTURE TRUSTEE



Ref. No. DT/2023-24/ERP/966

Date: 21st September 2023

PROVIDENT CEDAR PRIVATE LIMITED
No. 130/2 Ulsoor Road Bangalore
Karnataka 560042

Issue Details: Proposes to issue of listed, rated, redeemable, zero coupon non-convertible debentures aggregating to INR 7,00,00,000 (Rupees Seven Crores) on a private placement basis by Provident Cedar Private Limited

Dear Sir,

This is with reference to our discussion regarding appointment of Vistra ITCL (India) Limited for the proposed issue of listed, rated, redeemable, zero coupon non-convertible debentures aggregating to INR 7,00,00,000 (Rupees Seven Crores) on a private placement basis Provident Cedar Private Limited. In these regards, we do hereby give our conditional consent to act as the Debenture Trustee subject to the Company agreeing to the following conditions:

1. The Company shall enter into the Debenture Trustee Agreement (DTA) for the said issue before the opening of Subscription List (issue open date). The company shall execute necessary documents as it will be disclosed in DTA.
2. The Company shall pay Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as stated in appointment letter for the services as Debenture Trustee in addition to all legal, travelling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents affecting the Security till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.
3. The Company shall comply with the provisions of the Companies Act, 2013 and other applicable provisions as amended from time to time and agrees to furnish to Trustee such information in terms of the same on regular basis.

Sincerely,

For Vistra ITCL (India) Limited



Name: Sanjay Badi
Designation: Manager

Registered office:
The I&PS Financial Centre,
Plot No. C-22, G Block, 6th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051, India

Corporate office:
The Green Park Road, 602
6, Wodehouse Park Road,
Vista Industrial Estate, Mumbai
Andheri (East) Mumbai 400079

Tel.: +91 22 2650 8029
Fax: +91 22 2650 8024
Email: [Mumbai@vistra.com](mailto: Mumbai@vistra.com)
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN) U66020MH1995PL0095627

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ANNEXURE 2: APPLICATION FORM

SERIAL NO: __ (2023-2024) INVESTOR NAME : _____

APPLICATION FORM LISTED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES

Date of Application:

Name of the Investor:

Dear Sirs,

We have received, read, reviewed and understood all the contents, terms and conditions and disclosures in this private placement offer letter cum application form dated _____ (the “**Placement Memorandum**”), issued by Provident Cedar Private Limited (the “**Company**”). Now, therefore, we hereby agree to accept the non-convertible debentures (“**Debentures**”) mentioned hereunder, or such smaller number as may be allocated to us, subject to the terms of the Placement Memorandum, this application form and the debenture trust deed dated _____. We undertake that we will sign all such other documents and do all such other acts, if any, necessary on our part to enable us to be registered as the holder(s) of the Debentures which may be allotted to us. The amount payable on application as shown below is remitted herewith.

We have attached a filled in Part B of the Application Form and confirm that all the information provided therein is accurate, true and complete. The bank account details set out by us in Part B is the account from which we are making payment for subscribing to the Issue.

We note that the Company is entitled in its absolute discretion to accept or reject this application in whole or in part without assigning any reason whatsoever.

Yours faithfully,

For (*Name of the Applicant*)

(*Name and Signature of Authorized Signatory*)

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PART A OF THE APPLICATION FORM

The details of the application are as follows:

APPLICATION FORM FOR DEBENTURES (CONT.)

NON-CONVERTIBLE DEBENTURES APPLIED FOR:

No. of Debentures (in figures and in words)	Issue Price per Debenture (₹)	Amount (₹)
700 (Seven Hundred)	1,00,000 (Indian Rupees One Lakh)	7,00,00,000 (Indian Rupees Seven Crores)
Total		7,00,00,000 (Indian Rupees Seven Crores)

<p>Tax status of the Applicant (please tick one)</p> <p>1.Non-Exempt 2.Exempt under: Self-declaration Under Statute Certificate from I.T. Authority</p> <p>Please furnish exemption certificate, if applicable.</p>
--

We apply as (tick whichever is applicable)

Financial Institution/

Company

Non-Banking Finance Company

Insurance Company

Commercial Bank/RRB/Co-op. Bank/UCB

Body Corporate

Mutual Fund

Others: _____

PAYMENT PREFERENCE

APPLICANT'S NAME IN FULL:

Tax payer's PAN										IT Circle/ Ward/ District										

MAILING ADDRESS IN FULL (Do not repeat name) (Post Box No. alone is not sufficient)

Pin					Tel					Fax										

CONTACT PERSON

PROVIDENT CEDAR PRIVATE LIMITED

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NAME/DESIGNATION	TEL. NO. FAX NO.	Email
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I / We, the undersigned, want delivery of the Debentures in Electronic Form. Details of my / our Beneficiary (Electronic) account are given below:

Depository Name	NSDL	CDSL
Depository Participant Name		
DP ID		
Beneficiary Account Number		
Name of Applicant		

We understand that in case of allocation of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allocated Debentures. (Applicants must ensure that the sequence of names as mentioned in the application form matches that of the Account held with the DP).

Name of the Authorized Signatory(ies)	Designation	Signature

FOR OFFICE USE ONLY

No. of Debentures (in words and figures)		Date of receipt of application
Amount for Debentures (₹) (in words and figures)		Date of clearance of cheque
RTGS/Cheque/Fund Transfer/ Demand Draft drawn on (Name of Bank and Branch)	Cheque/Demand Draft No./UTR No. in case of RTGS/ A/c no in case of FT	RTGS/Cheque/ Demand Draft/ fund transfer Date
		DP ID No.
		Client ID No.

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PART B OF THE APPLICATION FORM

Investor Details

(To be filled by Investor)

SERIAL NO : _____ INVESTOR NAME:

- (i) Name
- (ii) Father's Name
- (iii) Complete Address
including Flat/House
Number, Street,
Locality, Pin Code
- (iv) Phone Number, if any
- (v) Email id, if any
- (vi) PAN Number
- (vii) Bank Account Details

Name of Investor: _____

Signature of Investor: _____

Initial of the officer of the Company designated to keep the record

Instructions to fill Application Form

1. Application must be completed in full BLOCK LETTER IN ENGLISH except in case of signature. Applications, which are not complete in every respect, are liable to be rejected.
2. Payments must be made by RTGS as per the following details

Name of Account	Provident Cedar NCD Subscription Account
Bank	RBL Bank Limited
Account No	409001838740
Address	Prestige Tower, Ground Floor
	99 and 100, Residency Road
	Bangalore 560025
IFSC	RATN0000156

3. The Application Form along with relevant documents should be forwarded to the corporate office of [●], to the attention of Company Secretary, Authorised Person along on the same day the application money is deposited in the Bank or with the clearing corporation. A copy of PAN Card must be attached to the application.

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4. In the event of debentures offered being over-subscribed, the same will be allotted in such manner and proportion as may be decided by the Company.
5. The Debentures shall be issued in Demat form only and subscribers may carefully fill in the details of Client ID/ DP ID.
6. In the case of application made under power of attorney or by limited companies, corporate bodies, registered societies, trusts etc., following documents (attested by Company Secretary /Directors) must be lodged along with the application or sent directly to the Company at its Corporate office to the attention of Mr. Company Secretary, Authorised Person along with a copy of the Application Form.
 - (a) Memorandum and articles of association / documents governing constitution/ certificate of incorporation.
 - (b) Board resolution of the investor authorising investment.
 - (c) Certified true copy of the Power of Attorney.
 - (d) Specimen signatures of the authorised signatories duly certified by an appropriate authority.
 - (e) PAN (otherwise exemption certificate by IT authorities).
 - (f) Specimen signatures of authorised persons.
 - (g) SEBI registration certificate, if applicable.
7. Any person who:
 - (a) Makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, for its securities; or
 - (b) Makes or abets making of multiple applications to a Company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
 - (c) otherwise induces directly or indirectly a Company to allot or register any transfer of securities to him or any other person in a fictitious name,shall be punishable with imprisonment for a term which shall not be less than 6 months, but which may extend to 10 years and shall also be liable to fine which shall not be less than the amount involved which may extend to 3 times the amount involved.
8. The applicant represents and confirms that it has understood the terms and conditions of the Debentures and is authorised and eligible to invest in the same and perform any obligations related to such investment.
9. Any Application Form received from a person other than an Eligible Investor will be invalid. Further, any incomplete Application Form not accompanied by the filled in Eligible Investor Details in Part B of the Application Form will also be treated as invalid.

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ANNEXURE 3: BOARD RESOLUTION

PROVIDENT CEDAR PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PROVIDENT CEDAR PRIVATE LIMITED AT ITS MEETING HELD ON THE SATURDAY, THE 23RD DAY OF SEPTEMBER 2023 AT ITS REGISTERED OFFICE AT #130/2, ULSOOH ROAD, BENGALURU-560 042

ISSUE OF LISTED UNSECURED NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

*RESOLVED THAT pursuant to Section 42, 71 and 179 and other applicable provisions of Companies Act, 2013 and the rules and regulations made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act") rules and all other provisions of applicable laws and in accordance with the Memorandum of Association and Articles of Association of the Company and all other regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Securities and Exchange Board of India (the "SEBI"), including the Securities Contracts Regulations Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time or any other regulatory authority and the listing agreement with the BSE Limited (the "Stock Exchange"), and subject to the approval of Members of the Company, the Board do hereby approve the issuance by the Company 700 (Seven Hundred) Nos. of Listed, Unsecured, Rated, Redeemable, Zero Coupon Non-Convertible Debentures having face value of INR 100,000/- (Indian Rupees One Lakh only) each in dematerialised form, at par, aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores) ("NCD"/ "Debentures") on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as mentioned as summarized below and in terms of Debenture Trust Deed ("DTD") to be executed between the Company and **Vistra ITCL (India) Limited**, a company within the meaning of Companies Act, 2013 having CIN U56020MH1995PLC095507 and registered office at The IL&FS Financial Centre, Plot no. C-22, G Block, Bandra Kuria Complex, Bandra (East), Mumbai 400051 ("Debenture Trustee").

Purpose	<ul style="list-style-type: none"> General Corporate purpose, other costs to be incurred for launch and development and sale of residential/plotted real estate projects of the Company and Any other activities as may be determined by the Debenture Holders.
Interest/ coupon Rate	Zero
Duration	Up to 4 Years, 6 Months starting from the Deemed Date of Allotment. (however, the debenture holders may choose to extend the redemption by 1 Year)
Redemption Premium	Rs. 66,600/- per NCD
Project	shall mean Survey Number 43D/1A (part) measuring 20.6 acres, situated at No. 50 (Old No. 56) Koyarambedu Village, Chengalpattu, Taluk, Chengalpattu District (Old Karthikeyan District)
Security	First ranking pari-passu Charge over the Debenture Holders' Revenue Share and the Debenture Holders' Entitlement Account.
Tenor	6 (Six) Years
Other conditions	As per the Debenture Trust Deed

RESOLVED FURTHER THAT the Board hereby approve the terms and conditions of the following transaction documents and approval of the Board be and is hereby accorded to the secretary to execute the following documents:

- (i) Offer Letter/ Placement/ Information Memorandum and Form PAS-4;
- (ii) Debenture Trustee Appointment Agreement;
- (iii) Debenture Trust Deed
- (iv) Escrow Account Agreement;
- (v) Power of attorney;
- (vi) Agreement between the RTA and Depository;
- (vii) Any amendment to any of the above mentioned documents;

Registered Office: #130/2, Ulsoor Road, Bengaluru-560 042. Tel: 91-080-2559 900/4343 9669 Fax: 91-080-2558 9330

CIN: U45309KA2016PTC097552 E-mail: cedar_secretary@purvarealestate.com

[Handwritten Signature]



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Any other such documents, agreements, undertakings, declarations, in connection with the issue, executed from time to time and/or any other document designated as "Transaction Documents";

RESOLVED FURTHER THAT Mr. Abhishek Kapoor, Director, Mr. Doddappa Gowda Shivesangappa Potti, Additional Director ("Directors") Ms. Jasbir Ashish Puravankara, Director and Mr. Nishi R. Choksey, Mr. Niraj Kumar Gautam, Mr. Shailesh Viswanathan, Authorized Representatives ("**Authorized Persons**") be and are hereby severally authorized to approve and finalise, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures to be issued by the Company;

RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorized to do such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures, including, without limitation the following:

- (a) to do all such acts, deeds and things as the Authorized Person may deem necessary or desirable in connection with the issue of Debentures;
- (b) seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- (c) negotiating, approving and deciding the terms of the issue of Debentures and all other related matters;
- (d) obtaining such credit rating(s) and within such timeline(s) as may be required by the Investor(s);
- (e) applying for listing and seasoning with the Stock Exchange for listing of Debentures;
- (f) finalising the terms of the issue, offer and allotment of the Debentures;
- (g) entering into arrangements with the depository in connection with issue of Debentures in dematerialised form;
- (h) finalising the date of allocation and the deemed date of allotment of the Debentures;
- (i) to negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures including but not limited to the RBI (if so required), SEBI, the jurisdictional registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest, the Ministry of Corporate Affairs, or any depository, and such other authorities as may be required;
- (j) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures;
- (k) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to (a) to (j) above, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures."

RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorized to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures.

RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorized to delegate the powers as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the Debentures.

RESOLVED FURTHER THAT the draft of private placement offer letter in the format as set out in the Form PAS-4 to the Companies (Prospectus and Allotment of Securities) Rules 2014, together with an application form (as per draft placed before this meeting and intiated by the Chairman for identification) is be and hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the directors of the Company, be and are hereby severally authorized on behalf of the Company to take such steps as may be required and to do (and to ratify, to the extent required) all such acts, deeds, matters and things as it may, in its absolute

Registered Office: R130/2, Ushaar Road, Bengaluru 560 092 Tel: 91-080-2558 900/4343 9999 Fax: 91-080-2558 9158

CIN: UMS309KA2018PTC029552

E-mail: cedar.secretarial@purvavankara.com



PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01
FOR PRIVATE CIRCULATION ONLY

Private and Confidential

Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1

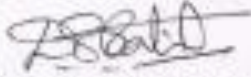
PROVIDENT CEDAR PRIVATE LIMITED

discretion, consider necessary, expedient, usual, proper or desirable as may be required in connection with offer of the NCDs by the Company, including execution of the private placement offer letter in favour of the investor(s), as may be required to give effect to the above resolutions.

RESOLVED FURTHER THAT the Common Seal of the Company as may be necessary, be affixed, if required, on any of the agreements/documents/deeds in this regard in the presence of two Directors, along with, Mr. Nani R. Choksey or Mr. Niranjan Kumar Deotare, Authorised Representatives and it is authorized for the Common Seal to be brought to the place of execution for this purpose.

RESOLVED FURTHER THAT Mr. Abhishek Kapoor, Director, Mr. Doddappa Gowda Shivasangappa Patil, Director and Ms. Jasbir Ashish Purwankara, Director of the Company be and are hereby authorized to issue a certified True Copy of this resolution to any person concerned for their information and record and file necessary Forms / Returns with respective Registrar of Companies."

Certified True Copy
For Provident Cedar Private Limited



DODDAPPA GOWDA SHIVASANGAPPA PATIL
Additional Director
DIN: 01559400



Date: 25.09.2023
Place: Bengaluru

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01
FOR PRIVATE CIRCULATION ONLY

Private and Confidential

Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1

ANNEXURE 4: SHAREHOLDERS RESOLUTION

PROVIDENT CEDAR PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF PROVIDENT CEDAR PRIVATE LIMITED HELD ON SATURDAY 23.09.2023 AT 05.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT NO. 130/2, ULSOOR ROAD, BANGALORE-560 042

APPROVAL FOR THE ISSUE OF LISTED UNSECURED NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

*RESOLVED THAT pursuant to Section 42, 71 and 179 and other applicable provisions of Companies Act, 2013 and the rules and regulations made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act") rules and all other provisions of applicable laws and in accordance with the Memorandum of Association and Articles of Association of the Company and all other regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Securities and Exchange Board of India (the "SEBI"), including the Securities Contracts Regulations Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time or any other regulatory authority and the listing agreement with the BSE Limited (the "Stock Exchange"), the approval of the Members of the Company be and is hereby accorded for issuance by the Company, 700 (Seven Hundred) Nos. of Listed, Unsecured, Rated, Redeemable, Zero Coupon Non-Convertible Debentures having face value of INR 100,000/- (Indian Rupees One Lakh only) each in dematerialized form, at par, aggregating up to INR 7,00,00,000 (Indian Rupees Seven Crores) ("NCD"/ "Debentures") on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as mentioned as summarized below and in terms of Debenture Trust Deed ("DTD") to be executed between the Company and **Vistra ITCL (India) Limited**, a company within the meaning of Companies Act, 2013 having CIN U56020MH1905PLC093507 and registered office at The I&S Financial Centre, Flat no. C-22, G Block, Sandra Kurla Complex, Sandra (East), Mumbai 400051 ("Debenture Trustee").

Purpose	<ul style="list-style-type: none"> Towards obtaining relevant approvals, brokerage, consultant fees, other title related cost and any other costs to be incurred for launch and development and sale of residential/plotted real estate projects, repayment of any loan in connection herewith and Any other activity as may be determined by the Debenture Holders
Interest/ coupon Rate	Zero
Duration	Up to 4 Years, 6 Months starting from the Deemed Date of Allotment. (However, the debenture holders may choose to extend the redemption by 1 Year)
Redemption Premium	Rs. 66,600/- per NCD
Project	shall mean Survey Number 430/1A (part) measuring 20.6 acres, situated at No. 50 (Old No. 56) Kajarambedu Village, Chengalpattu, Taluk, Chengalpattu District (Old Kanchipuram District).
Tenor	6 (Six) Years
Other conditions	As per Information Memorandum and DTD

RESOLVED FURTHER THAT the Board of Directors be and hereby authorised to execute the following documents:

- Offer letter/ Placement/ Information Memorandum and Form PAS-8;
- Debenture Trustee Appointment Agreement;
- Debenture Trust Deed
- Escrow Account Agreement;

Registered Office: #130/2, Ulsoor Road, Bangalore-560 042 | Tel: 91-080-2028 8024/45 9999 Fax: 91-080-2049 9960
CIN: U56020MH1905PLC093507 | E-mail: Circle.Secretariat@bseindia.co.in

Z. S. K. K.



PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01
FOR PRIVATE CIRCULATION ONLY

Private and Confidential

Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1

PROVIDENT CEDAR PRIVATE LIMITED

- (v) Power of attorney;
- (vi) Agreement between the RTA and Depository;
- (vii) Any amendment to any of the above mentioned documents;

Any other such documents, agreements, undertakings, declarations, in connection with the issue, executed from time to time and/or any other document designated as "Transaction Documents".

RESOLVED FURTHER THAT Directors of the Company and any person authorized by the Board in this regard, ("Authorized Persons") be and are hereby severally authorized to approve and finalize, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures to be issued by the Company;

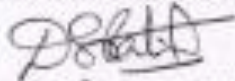
RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorized to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures;

RESOLVED FURTHER THAT the Authorized Persons be and are hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the directors of the Company, be and are hereby severally authorized on behalf of the Company to take such steps as may be required and to do (and to ratify, to the extent required) all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or desirable as may be required in connection with offer of the NCDs by the Company, including execution of the private placement offer letter in favour of the Investor(s), as may be required to give effect to the above resolutions;

RESOLVED FURTHER THAT any of the Directors of the Company of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution, including but not limited to filing of necessary E-Forms with Registrar of Companies."

CERTIFIED TRUE COPY
For Provident Cedar Private Limited



DDDAPPA DDDANDA SHIVASANGAPPA PATIL
Additional Director
DIN: 01599400



Date: 25-09-2023
Place: Bengaluru

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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ANNEXURE 5: DETAILS OF DIRECTORS & OTHER DIRECTORSHIPS

DETAILS PERTAINING TO DIRECTORS OF THE ISSUER				
(a)	Details of the current directors of the Issuer			
Name: ABHISHEK KAPOOR Designation : Director DIN : 03456820 PAN: ANLPK7629R				
Age and Occupation : 48 Years Occupation : Service				
Address: 43/11 1ST Cross Promenade Road Fraser Town, Bangalore North -560005				
Date of Appointment : 10.02.2021				
	Sl. No.	Company	Designation	Date of appointment
	1	Provident Cedar Private Limited	Director	10.02.2021
	2	Provident Meryta Private Limited	Director	10.02.2021
	3	Puravankara Limited	Executive Director	13.08.2021
	4	Purva Sapphire Land Private Limited	Director	19.06.2021
	5	Purva Ruby Properties Private Limited	Director	19.06.2021
	6	Melmont Construction Private Limited	Director	19.06.2021
	7	Purva Asset Management Private Limited (formerly MAP Capital Advisors Private Limited)	Director	21.07.2021
	8	Welworth Lanka (P) Ltd	Director	24.08.2021
	9	Welworth Lanka Holdings (P) Ltd	Director	24.08.2021
	10	PPL Khondapur Developers Private Limited	Director	
Whether wilful defaulter or not? (Y/N) :N				
(b)	Name: Jasbir Ashish Puravankara Designation: Director DIN: 01918184			

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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PAN: AAQPS2692Q Age: 45 Years Occupation: Service Address: #182, Whitefield Main Road, Bengaluru – 560066, Karnataka Date of Appointment : 03.11.2016				
	Sl. No	Company	Designation	Date of Appointment
	1	Purva Good Earth Properties Private Limited	Director	28.09.2007
	2	Melmont Construction Private Limited	Director	15.09.2012
	3	Purva Realities Private Limited	Director	15.09.2012
	4	Purva Sapphire Land Private Limited	Director	28.09.2007
	5	Purva Ruby Properties Private Limited	Director	28.09.2007
	6	Handiman Services Limited	Director	18.03.2008
	7	Provident Cedar Private Limited	Director	03.11.2016
	8	Purvaland Private Limited (formerly Purva Pine Private Limited)	Director	07.07.2017
	9	Purva Star Properties Private Limited	Director	28.09.2007
	10	Glamelle Luxe Fashion LLP*	Designated Partner	06.09.2016
	11			
Whether wilful defaulter or not? (Y/N) : N				
Name: DODDAPPAGOWDA SHIVASANGAPPA PATIL Designation: Director DIN: 01599400 PAN: AEGPP8280F Age: 62 Years Occupation: Service Address: # No. 456, 3rd Cross 4th Main HMT Layout, Anand Nagar, Bengaluru: 560024 Date of Appointment : 02.05.2023				
	S. No.	Companies	Designation	Date of Appointment

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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1	T-Hills Private Limited (formerly Jaganmata Property Developers Private Limited)	Director	11/03/2019
2	Varishtha Property Developers Private Limited	Director	11/03/2019
3	Purva Property Services Private Limited	Director	11/03/2019
4	D.V. Infrhomes Private Limited	Director	05/10/2018
5	Purva Star Properties Private Limited	Director	13/03/2020
6	Purva Woodworks Private Limited	Director	01/10/2020
7	Grand Hills Developments Private Limited	Director	13/08/2020
8	Centurions Housing & Constructions Private Limited	Director	09/02/2021
9	IBID Home Private Limited	Director	19/06/2021
10	Olive Hills Development Private Limited	Director	29/12/2021

Whether wilful defaulter or not? (Y/N) : N

(c) Details of change in directors since last 3 (three) years

Sr. No.	Name, designation and DIN	Date of appointment/ resignation	Director of the Issuer since (in case of resignation)	Remarks
1	Kuldeep Chawla (DIN: 0263986)	07/07/2017	10/02/2021 (Resignation)	Nil
2	Doddappagowda Shivasangappa Patil Director (DIN: 01599400)	02/05/2023	Nil	Nil
3.	Abhishek Kapoor (DIN:03456820)	27/09/2021	Nil	Nil

(d) Following details regarding the auditors of the Issuer

Name	Address	Auditor since
V D S R & Co., LLP	No. 3A, 3rd Floor, Amber Crest Apartment, <i>Pantheon</i>	03/11/2016 to 31.03.2017 01/04/2017 to 31/03/2022
		01/04/2022 to 31/03/2027

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01	<i>Private and Confidential</i>
FOR PRIVATE CIRCULATION ONLY	<i>Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1</i>

		<i>Road, Egmore, Chennai, Tamil Nadu</i>			
(e)	Details of change in auditor since last 3 (three) years -				
	Name	Address	Date of Appointmen t	Date of cessation (if applicable)	Date of Resignation (if applicable)

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01
FOR PRIVATE CIRCULATION ONLY

Private and Confidential

Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1

ANNEXURE 6: RELATED PARTY TRANSACTIONS

PROVIDENT CEDAR PRIVATE LIMITED
CIN: LMS309KAG016PTC097553

Notes to Financial Statements for the year ended March 31, 2023
(All amounts in Indian Rs. thousand, unless otherwise stated)

18 Related party transactions

(1) Names of related parties and nature of relationship with the Company

(i) Parties where control exists

Puravankara Limited	Ultimate holding company
Provident Housing Limited	Holding company
Provident Meriya Private Limited	Fellow subsidiary

(ii) Key management personnel (KMP)

Names	Designation
Mrs. Jasbir Ashish Puravankara	Director
Mr. Ashish Kapoor	Director
Mr. D S Pali	Director
Ms. Meenakshi Chakraborty	Company Secretary

(2) The transactions with related parties for the year are as follows:

Particulars	Holding Company		Fellow subsidiary	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Loans taken from				
Provident Housing Limited	473.61	50.00	-	-
Loans given to				
Provident Meriya Private Limited	-	-	7,142.15	-
Loans repaid to				
Provident Meriya Private Limited	-	-	1,395.00	-
Interest income				
Provident Meriya Private Limited	194.61	-	-	-
Reimbursement of expenses				
Puravankara Limited	1,216.07	-	-	-
Provident Housing Limited	853.03	-	-	-

(3) The related parties balances as at the year-end are as follows:

Particulars	Holding Company		Fellow subsidiary	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Loans taken from				
Provident Housing Limited	523.61	50.00	-	-
Loans given to				
Provident Meriya Private Limited	-	-	5,747.15	-
Due to				
Puravankara Limited	1,216.07	-	-	-
Provident Housing Limited	853.03	-	-	-

(4) Other information:

1. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, other than those disclosed above. The Company has not recorded any provision/write-off of receivables relating to amounts owed by related parties.

2. In respect of the transactions with the related parties, the Company has complied with the provisions of Section 168 of the Companies Act, 2013 (the Act), and the details have been disclosed above, as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the Company.



PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Provident Cedar Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rs. Thousands, unless otherwise stated)

14 Related party transactions

Names of related parties and nature of relationship with the Company

(i) **Parties where control exists**
Provident Housing Limited

(ii) **Key management personnel**
Mr. Abhishek Kapoor
Mrs. Jasbir Ashish Puravankara

(iii) **The transactions with related parties for the year are as follows:**

Nature of transaction	Holding Company	
	31-Mar-22	31-Mar-21
Loans given to Provident Housing Limited	50.00	-

(iv) **Balances with related parties at the year end are as follows:**

Nature of transaction	Holding Company	
	31-Mar-22	31-Mar-21
Loans given to Provident Housing Limited	50.00	-

Provident Cedar Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2021

(All amounts in Rupees)

11 Related party transactions

Names of related parties and nature of relationship with the Company

(i) **Parties where control exists**
Provident Housing Limited

(ii) **Key management personnel**
Mr. Abhishek Kapoor
Mrs. Jasbir Ashish Puravankara

(iii) **The transactions with related parties for the year are as follows: Nil**

(iv) **Balances with related parties at the year end are as follows: Nil**

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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ANNEXURE 7: PARAMETERS - FINANCIAL STATEMENTS

Key operational and financial parameters for the last 3 (three) audited years on consolidated (if applicable) and standalone basis

ANNEXURE 7: PARAMETERS - FINANCIAL STATEMENTS

<i>Key operational and financial parameters for the last 3 (three) audited years on consolidated (if applicable) and standalone basis</i>	
<i>Provident Cedar Private Limited - Standalone</i>	Amount (Rs)
<i>Details of any other contingent liabilities of the Issuer based on the last audited financial statements including amount and nature of liability:</i>	

(All amounts in Indian Rs. Thousand, Unless Otherwise Stated)	Jun-23	March 31, 2023	March 31, 2022	March 31, 2021
ASSETS				
Non-current assets	-			
(a) Property, plant and equipment	-	-	-	-
(b) Capital work-in-progress	-	-	-	-
(c) Investment properties	-	-	-	-
(d) Intangible assets	-	-	-	-
(e) Financial assets	-	-	-	-
(i) Investments	-	-	-	-
(ii) Loans	-	-	-	-
(iii) Other financial assets	-	-	-	-
(f) Deferred tax assets (net)	-	-	-	-
(g) Assets for current tax (net)	-	-	-	-
(h) Other non-current assets	-	-	-	-
Total non-current assets	-	-	-	-
Current assets	-			
(a) Inventories	43,16,98,806	39,07,83,445	-	-
(a) Financial assets				

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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(i) Trade receivables	-	-	-	-
(i) Cash and cash equivalents	13,158	1,31,018	70,939	60,848
(iii) Bank balances other than (ii) above				
(iv) Loans	60,32,087	57,47,152		
(v) Other financial assets				
(c) Other current assets	13,61,751	19,32,529		
Total current assets	43,91,05,803	39,85,94,144	70,939	60,848
Total assets	43,91,05,803	39,85,94,144	70,939	60,848
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	1,00,000	1,00,000	1,00,000	1,00,000
(b) Other equity	-23,24,790	-23,92,020	-99,061	-79,302
Total equity	-22,24,790	-22,92,020	939	20,698
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	41,55,22,400	39,47,88,760		
(ii) Other financial liabilities				
(b) Provisions				
Total non-current liabilities	41,55,22,400	39,47,88,760		
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	7,52,228	5,23,605	50,000	
(ii) Trade payables	2,50,05,701	55,73,800	20,000	40,150
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities	50,265			
(c) Provisions				
(d) Current tax liabilities (net)				
Total current liabilities	2,58,08,194	60,97,405	70,000	40,150
Total equity and liabilities	43,91,05,804	39,85,94,144	70,939	60,848

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Statement of Financial Position :

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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BALANCE SHEET				
Particulars		March'23	March'22	March'21
Net Fixed assets		-	-	-
Current assets	43,91,05,803	39,85,94,144	70,939	60,848
Non-current assets		-	-	-
Total assets	43,91,05,803	39,85,94,144	70,939	60,848
Non-Current liabilities (including maturities of long-term borrowings and short-term borrowings)	41,55,22,400	39,47,88,760	-	-
Financial (borrowings, trade payables and other financial liabilities)				
Provisions		-	-	-
Deferred Tax Liabilities (net)		-	-	-
Other non-current liabilities		-	-	-
Current liabilities (including maturities of long-term borrowings)	7,52,228	5,23,605	50,000	-
Financial(borrowings, trade payables and other financial liabilities)	2,50,05,701	55,73,800	20,000	40,150
Provisions		-	-	-
Current tax liabilities (net)		-	-	-
Other current liabilities	50,265	-	-	-
Total liabilities	44,13,30,594	40,08,86,165	70,000	40,150
Equity(equity and other equity)	-22,24,790	-22,92,021	939	20,698
Total equity and liabilities	43,91,05,804	39,85,94,144	70,939	60,848

Profit and Loss				
Total revenue from operations				
Other income	316594.9337	1,94,613.00	-	-
Total Expenses	249364.51	24,87,572.88	19,758.95	18,012.60
Total comprehensive income	0	-	-	-
Profit/Loss	67,230.42	-22,92,959.88	-19,758.95	-18,012.60
Other comprehensive income	0	-	-	-
Profit/Loss after tax	67,230.42	-22,92,959.88	-19,758.95	-18,012.60
Earnings per equity share	67.23	-2,292.96	-19.76	-18.01
a) basic	67.23	-2,292.96	-19.76	-18.01

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential
Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1	

b)diluted	67.23	-2,292.96	-19.76	-18.01
Continuing operations	67.23	-2,292.96	-19.76	-18.01
Discontinued operations		-	-	-
Continuing and discontinued operations		-	-	-
Cash flow				
Net cash generated from operating activities		-36,02,65,610	39,910	9,860
Net cash used in /generated from investing activities		-	-	-
Net cash used in financing activities		36,03,25,690	50,000	-
Cash and Cash equivalents		1,31,018	70,939	60,848
Balance as per statement of cash flows		1,31,018	70,939	60,848
Additional information				
Net worth	-22,24,790	-22,92,020	939	
Cash and cash equivalents	13,158	1,31,018	70,939	60,848
Current investments		-	-	-
Net Sales		-	-	-
EBITDA	67,230.42	-22,92,959.88	-19,758.95	-18,012.60
EBIT	67,230.42	-22,92,959.88	-19,758.95	-18,012.60
Dividend amounts		-	-	-
long term debt to working capital	1.01	1.01	-	-
Current liability ratio- current liabilities/non-current liabilities	0.06	0.02	-	-
Total debts to Total assets	0.95	0.99	-	-
Debt service coverage ratios	0.003	-0.03	-	-
Interest service coverage ratio	0.003	-0.03	-	-

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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AUDITED FINANCIAL DATA (LAST THREE YEARS)

Provident Cedar Private Limited

CIN: U45309KA2016PTC097552

Balance Sheet as at

(All amounts in Indian Rs. Thousands, unless otherwise stated)		Quarter June 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
ASSETS					
Current assets					
(a) Inventories		4,31,698.81	3,90,783.45	-	-
(a) Financial assets					
(i) Trade receivables				-	-
(i) Cash and cash equivalents		13.16	131.02	70.94	60.85
(iii) Bank balances other than (ii) above				-	-
(iv) Loans		6,032.09	5,747.15	-	-
(v) Other financial assets				-	-
(c) Other current assets		1,361.75	1,932.53	-	-
Total current assets		4,39,105.80	3,98,594.14	70.94	60.85
Total assets		4,39,105.80	3,98,594.14	70.94	60.85
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity share capital		100.00	100.00	100.00	100.00
(b) Other equity		(2,324.79)	(2,392.02)	(99.06)	(79.30)
Total equity		(2,224.79)	(2,292.02)	0.94	20.70
LIABILITIES					
Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings		4,15,522.40	3,94,788.76		-
(ii) Other financial liabilities				-	-
(b) Provisions				-	-
Total non-current liabilities		4,15,522.40	3,94,788.76	-	-
Current liabilities					
(a) Financial liabilities					

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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(i) Borrowings		752.23	523.61	50.00	-
(ii) Trade payables		25,005.70	5,573.80	20.00	40.15
(iii) Other financial liabilities				-	-
(b) Other current liabilities		50.27	-	-	-
(c) Provisions				-	-
(d) Current tax liabilities (net)				-	-
Total current liabilities		25,808.19	6,097.40	70.00	40.15
Total equity and liabilities		4,39,105.80	3,98,594.14	70.94	60.85

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Provident Cedar Private Limited
Statement of Profit and Loss for the year ended

(All amounts in Indian Rs. Thousands, unless otherwise stated)	Quarter June 30, 2023	Year March 31, 2023	Year March 31, 2022	Year March 31, 2021
Income	316.59	194.61	-	-
Total	316.59	194.61	-	-
Expenses				
Cost of raw materials, components and stores consumed			-	-
Sub-contractor cost	4,746.43	-	-	-
Purchase of land stock	-	3,50,839.27		
(Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress	(40,915.36)	(3,90,783.45)	-	-
Employee benefits expense			-	-
Finance costs	20,734.27	34,937.15	0.83	0.38
Depreciation and amortization expense			-	-
Other expenses	15,684.02	7,494.60	18.93	17.64
Total expenses	249.36	2,487.57	19.76	18.01
Profit/(loss) before tax	67.23	(2,292.96)	(19.76)	(18.01)
Tax expense	-	-	-	-
Total tax expense	-	-	-	-
Profit/(loss) for the year	67.23	(2,292.96)	(19.76)	(18.01)
Other comprehensive income ('OCI')				
Total other comprehensive income	-	-	-	-
Total comprehensive income for the year (comprising profit and OCI)	67.23	(2,292.96)	(19.76)	(18.01)

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Provident Cedar Private Limited

CIN: U45309KA2016PTC097552

Statement of cash flow for the year ended (All amounts in Indian Rs. Thousands, unless otherwise stated)	March 31, 2023	March 31, 2022	March 31, 2021
A. Cash flow from operating activities			
Profit/(loss) before tax	(2,292.95)	(19.76)	(18.01)
Adjustments to reconcile profit after tax to net cash flows			
Finance costs	34,936.67	-	-
Operating profit before working capital changes	32,643.72	(19.76)	(18.01)
Working capital adjustments:			
Decrease/(increase) in inventories	(3,90,783.46)		
Decrease/(increase) in other assets	(1,932.53)		
Increase/ (decrease) in Trade payables	5,553.80	(20.15)	8.16
Cash (used in)/ received from operations	(3,54,518.46)	(39.91)	(9.86)
Income tax paid (net)		-	-
Net cash flows (used in)/from operating activities	(3,54,518.46)	(39.91)	(9.86)
B. Cash flows from investing activities			
Loan to related party	(5,747.15)		
Net cash flows from / (used in) investing activities	(5,747.15)	-	-
C. Cash flows from financing activities			
Proceeds from issue of debentures	3,60,000.00		
Finance costs paid	(147.91)		
Loans taken from Holding Company	473.61	50.00	-
Net cash (used in)/from financing activities	3,60,325.70	50.00	-
Net (decrease)/increase in cash and cash equivalents (A + B + C)	60.09	10.09	(9.86)
Cash and cash equivalents at the beginning of the year	70.94	60.85	70.71
Cash and cash equivalents at the end of the year (as per note 3 to the financial statements)	131.03	70.94	60.85

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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ANNEXURE 8: DETAILS OF LITIGATION

Details of Litigation against the Company

Sr. No.	Cases lodged against the company	Name of Authority before which case is pending	Details of the case
1	NIL	NIL	NIL

STATUS OF LITIGATION/DEMAND RAISED FOR DIRECT TAXES MATTERS AGAINST ISSUER (PCPL) AS ON 30.09.2023

Name of Assessee	A.Y.	Demand/ Amount Involved (In Rs.)	Pendi ng Befor e	Dispute/ Remarks	Appeal Status	Refund Adj.	Rema rks	AY
Provident Cedar Private Limited	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

STATUS OF LITIGATION/DEMAND RAISED FOR INDIRECT TAXES MATTERS AGAINST ISSUER(PCPL) AS ON 30.09.2023

Act	Period of which amount relates	Forum where dispute is pending	Reason	Total Demand	Amount Rectified + Paid	Amount Deposited	Disputed Demand Amount Rs.
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
		Total		NIL	NIL	NIL	NIL

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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ANNEXURE 9: DETAILS OF CREDIT RATING

CREDIT RATING RATIONALE

ANNEXURE 10: OTHER VENTURES OF EACH PROMOTER

Sr. No.	Name of the Companies	Corporate Identity Number (CIN)	Legal Entity Identifier (LEI)	Nature of Relationship
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PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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				[Subsidiary/ Associate/ Holding Company/ Common Directors/ Others (if any, provide the details)]
1	Puravankara Limited	L45200KA1986PLC051571	335800RUKQKFGE1ZN148	Ultimate Holding Company
2	Provident Housing Limited	U45200KA2008PLC048273	335800I1FJ9HQI4DBY47	Holding Company
3	Centurions Housing & Constructions Private Limited	U70101TN2000PTC045241	Not Applicable	Fellow Subsidiary
4	Melmont Construction Private Limited	U74210KA2004PTC034801	335800GQ57AFOYOBG749	Fellow Subsidiary
5	Purva Realities Private Limited	U45202KA2006PTC039259	Not Applicable	Fellow Subsidiary
6	Purva Good Earth Properties Private Limited	U45201KA2007PTC042436	Not Applicable	Fellow Subsidiary
7	Purva Star Properties Private Limited	U45201KA2007PTC042489	335800XZ7QW6T6E6MI81	Fellow Subsidiary
8	Purva Sapphire Land Private Limited	U45201KA2007PTC042437	335800JI9F4E44D1Z472	Fellow Subsidiary
9	Purva Ruby Properties Private Limited	U45203KA2007PTC042433	335800C28YX6KL8GQI69	Fellow Subsidiary
10	Grand Hills Developments Private Limited	U45203KA2007PTC042435	335800Zaq6VPQKD4JE96	Fellow Subsidiary
11	Starworth Infrastructure & Construction Limited	U45201KA2008PLC047441	335800ZSOFOBZWYN3P35	Fellow Subsidiary
12	Prudential Housing and Infrastructure Development Limited	U45200MH1999PLC122523	Not Applicable	Fellow Subsidiary
13	T-Hills Private Limited (Formerly Jaganmata Property)	U45206TG2015PTC101944	33580076M4RLCCPNPP25	Fellow Subsidiary

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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	Developers Private Limited)			
14	Varishtha Property Developers Private Limited	U45208TG2015PTC101839	335800BGD6ODV8BIY530	Fellow Subsidiary
15	Purva Property Services Private Limited (formerly Jyothishmati Business Centers Private Limited)	U45208TG2015PTC101935	Not Applicable	Fellow Subsidiary
16	Purvaland Private Limited (formerly Purva Pine Private Limited)	U45200KA2016PTC094977	Not Applicable	Fellow Subsidiary
17	Purva Oak Private Limited	U45309KA2016PTC096197	Not Applicable	Fellow Subsidiary
18	D.V.Infrahomes Private Limited (Formerly D.V. Infrhomes Private Limited)	U70102MH2013PTC246821	Not Applicable	Fellow Subsidiary
19	Provident Meryta Private Limited	U45309KA2016PTC097552	335800ZRHS88B1MES794	Fellow Subsidiary
20	IBID Homes Private Limited	U70109KA2015PTC083799	Not Applicable	Fellow Subsidiary
21	Purva Asset Management Private Limited (formerly MAP Capital Advisors Private Limited)	U74999MH2018PTC305441	Not Applicable	Fellow Subsidiary
22	Purva Woodworks Private Limited	U20295KA2020PTC136997	Not Applicable	Fellow Subsidiary
23	Propmart Technologies Limited	U72200KA2000PLC026967	Not Applicable	Fellow Subsidiary

ANNEXURE 11: REDEMPTION

PROVIDENT CEDAR PRIVATE LIMITED

Private Placement Offer Letter No. 01 FOR PRIVATE CIRCULATION ONLY	Private and Confidential Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1
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Cash Flow Event (Interest/ Full Redemption)	Record Date	Due Date	Date of Payment	No. of Days in Coupon Period	Premium	Amount Payable (per Unit) (in Rs.)*
Full Redemption	01.04.2028	16.04.2028		1643	66,660	1,66,660

* Subject to availability of project revenue

PROVIDENT CEDAR PRIVATE LIMITED

<i>Private Placement Offer Letter No. 01</i>	<i>Private and Confidential</i>
FOR PRIVATE CIRCULATION ONLY	<i>Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1</i>

ANNEXURE 12: RTA CONSENT LETTER

PROVIDENT CEDAR PRIVATE LIMITED

<i>Private Placement Offer Letter No. 01</i>	<i>Private and Confidential</i>
FOR PRIVATE CIRCULATION ONLY	<i>Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1</i>

13: ANNUAL REPORT OF 3 YEARS AND AUDITED FINANCIAL STATEMENTS UPTO [•]

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PROVIDENT CEDAR PRIVATE LIMITED

<i>Private Placement Offer Letter No. 01</i>	<i>Private and Confidential</i>
FOR PRIVATE CIRCULATION ONLY	<i>Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1</i>

ANNEXURE 14: DUE DILIGENCE REPORT ISSUED BY DEBENTURE TRUSTEE

PROVIDENT CEDAR PRIVATE LIMITED

<i>Private Placement Offer Letter No. 01</i>	<i>Private and Confidential</i>
<i>FOR PRIVATE CIRCULATION ONLY</i>	<i>Name of Investor: Purva Real Estate Fund -Purva Residential Excellence Fund -1</i>

ANNEXURE 15: IN-PRINCIPLE APPROVAL FROM BSE LIMITED

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