



GSTIN : 33AAFVCV9276R1ZC

# VIVARDHANA MICROFINANCE LIMITED

H.O.: 41/7, Raja Street, R.A. Puram, Chennai - 600 028.

## TERM SHEET for Non-Convertible Debentures Series XIV

Proposed Private Placement of 100 Secured Redeemable Non-Convertible Debentures (Debentures) of the face value of Rs.50,000 each, for cash, aggregating to Rs.50 Lakhs.

Issuer/ Company	Vivardhana Microfinance Limited	
Debenture Trustee	IDBI Trusteeship Services Limited	
Security Name	Vivardhana June 2024(Series XIV)	
Type of Instrument	Debentures	
Nature of Instrument	Secured Unrated Unlisted Redeemable Non-Convertible Debentures	
Ranking	Unranked	
Security requirements	The Debentures will be secured by way of first pari passu charge on receivables of the company.	
<b>ISSUE DETAILS</b>		
Mode of Issue	Private Placement	
Form of Issue	Dematerialized	
Issue size	Rs.50 Lakhs (Series XIV)	
Option to retain oversubscription (Amount)	Rs.50 Lakhs	
Tenor	24 months	
Issue Price / Face Value	Rs.50,000 each	
Subscription Amount	<b>24 months</b>	
	Minimum Rs. 50,000 & Maximum Rs. 40,00,000	
Utilisation of issue proceeds	The proceeds of the issue are to augment the funds available for lending in the course of the business of micro-finance as well as Operational expenses	
Issue Schedule	Issue Opening Date	29 <sup>th</sup> May 2024
	Issue Closing Date	3 <sup>rd</sup> June 2024
	Deemed date of Allotment	3 <sup>rd</sup> June 2024
<b>REDEMPTION</b>		
Redemption Amount	Rs.50 Lakhs (Series XIV)	
Scheduled Redemption	Single	
Redemption date	<b>24 months</b>	
	<b>3<sup>rd</sup> June 2026</b>	
Place and mode of Payment by the company	All interest, principal repayments, penal interest and other amounts, if any, payable by the Company to the Debenture Holders shall be paid to the Debenture Holders in Local Currency by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India	
<b>COUPON PAYMENT</b>		
Coupon Type	Fixed	
Coupon Rate	<b>24 months</b>	
	12% p. a payable quarterly for Series XIV	



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Default Interest	In case of default in payment of interest and/or principal redemption on the due dates, additional interest @2 % p.a over the Coupon rate will be payable by the company for the defaulting period
<b>SECURITY CREATION</b>	
Hypothecation	First paripassu charge on receivables of the company. Security to be created within 30 days from date of allotment. Charge shall be one (1) time the value of the outstanding amounts and shall be maintained at all times. The value of the Hypothecated assets for this purpose shall be the amount reflected as the value thereof in the books of the Company
<b>CONVENTIONS</b>	
Day count basis	Interest payable on the Debentures will be calculated on the basis of actual number of days elapsed in a year of 365 or 366 Days as the case may be i.e., on Actual/Actual basis
Business Day	If any of the interest payment or principal repayment dates is a Saturday, Sunday, a holiday or unscheduled non-business day in Chennai, interest will be payable on the next succeeding business day in Chennai and shall be the interest / principal payment date. Such payment on the next working day would not constitute nonpayment on due date and no additional payment will be made for such day(s).
<b>OTHER COVENANTS</b>	
Affirmative Covenants	<ul style="list-style-type: none"> <li>a) The company shall promptly inform the Debenture Trustee of <ul style="list-style-type: none"> <li>a. Any notice of winding up or other legal process</li> <li>b. Loss or damage by uncovered risks</li> </ul> </li> <li>b) Furnish quarterly report to the Debenture Trustee as required by applicable law</li> </ul>
Negative covenants	<p>The company shall not take action in respect of below without the prior approval of the Debenture Trustee</p> <ul style="list-style-type: none"> <li>a) Change of business</li> <li>b) Merger, consolidation etc.</li> <li>c) Change of control</li> <li>d) Disposal of assets</li> </ul>
Future borrowings	The Company shall be entitled to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities, without the consent of, or intimation to the Debenture Holders or the Debenture Trustee
Governing law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of Indian and the parties submit to the nonexclusive jurisdiction in Chennai.

\* Demat Account is Compulsory.

For VIVARDHANA MICROFINANCE LIMITED

Authorised Signatory