

Date: 9th Oct, 2014

The Director
 M/s Cosmos Infra Engineering (India) Ltd
 4, Battery Lane, Rajpur Road
 Civil Lines
 Delhi-110054

Dear Sir,

Re: Loan Application for Rs 80.00 crore from M/s Cosmos Infra Engineering (India) Ltd for Construction Finance of the project – “Cosmos Greens Phase III” coming up at Bhiwadi, Alwar Dist. Rajasthan

This has reference to the Loan application for Construction Finance from you for the project “Cosmos Greens Phase III” coming up at Bhiwadi, Alwar Dist. Rajasthan. We are pleased to inform you that the Competent Authority has sanctioned a construction finance loan of **Rs. 80.00 Crore** to M/s Cosmos Infra Engineering (India) Ltd on the following terms and conditions:-

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| Application No. | 3000000030 |
| Name of the Borrower | M/s. Cosmos Infra Engineering (India) Ltd. M/s. Innovative Colonisers Pvt. Ltd. |
| Project Address | Khasra Nos. 518 – 527, 534 – 538, 543 – 551, Village Saidpur, Alwar By-pass Road, Bhiwadi, Tehsil Tijara, Dist. – Alwar (Rajasthan). |
| Purpose of Loan | Construction Finance for the Project Cosmos Greens Phase III. |
| Loan Amount | Rs. 80.00 Cr. (Rupees Eighty Crore only) |
| Term of Loan | 60 Months (including moratorium of 42 months from first disbursement) LIC HFL reserves the right to accelerate the repayment based on review of cash flows. |
| Rate of Interest | 14.50 % p.a. Floating (payable monthly) i.e. at Project LHPLR less 100 bps. Current Project LHPLR is 15.50% p.a. |
| Administrative Fees | 0.25% of the Loan Amount Sanctioned + Service Tax. <i>For Cosmos Infra Engineering (India) Pvt. Ltd.</i> |

Regional Office : LIC Housing Finance Ltd., 2nd Floor, Jeevan Deep Building, 10, Sansad Marg, New Delhi - 110 001.

Tel: +91 11 2884 4271 / 74 / 77 Fax: +91 11 2884 4278 | www.lichousing.com

Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005.

Tel: 022 2217 8600 Fax: 022 2217 8777. E-mail: lichousing@lichousing.com | www.lichousing.com

Registered Office : LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.

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| Security | <ol style="list-style-type: none"> 1) First Charge by way of Equitable Mortgage of project land admeasuring 65788 sq. mtr. along with structure thereon. <p>Note : Clear demarcation of land admeasuring 65788 sq. mtrs. to be made with the help of Advocate & Valuer.</p> <ol style="list-style-type: none"> 2) No Dues Certificate from Urban Improvement Trust (UIT), Bhiwadi before creation of first charge on the project land. 3) Assignment/ Hypothecation of receivables from the project "Cosmos Greens – Phase III". 4) Security cover at any point of time to be at least 2 times of the outstanding loan amount. 5) Negative Lien on flats to the extent of 2 times of loan amount based on market value. 6) Land owning Company – M/s.Innovative Colonisers Pvt. Ltd. to join as Co-Borrower. Board Resolution to the company to borrow loan from LICHFL. 7) Personal Guarantee of all Promoters Directors namely – Sri. Vinod Mittal, Smt.Kavita Mittal & Sri.Paranv Mittal along with CA Certified Networth Certificate (as on 31/03/2014) to be obtained. 8) Registration of our charge with ROC & Central Registry. 9) Enforceability Certificate to be obtained from Law Firm. |
| Other terms of Main security | <ol style="list-style-type: none"> a. The Builder / developer / company would disclose in the pamphlets / Brochures etc. the name of LIC Housing Finance Ltd to whom the property is mortgaged. b. The Builder/developer/company would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers/magazines etc. c. The Builder/developer/company would indicate in their pamphlets/brochures, that they would provide No Objection Certificate (NOC) / Permissions of the mortgagee LIC Housing Finance Ltd for sale of flats/property, if required. |
| Additional Interest in case of default. | <ol style="list-style-type: none"> a) If Interest Installments due are defaulted / delayed, Additional Interest @ Rate of Interest as applicable + 6% p.a. compounding monthly, on the interest Installment Due (Calculated from Due Date till Date of Payment) will become payable |

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| | <p>b) If Principal Installments are defaulted, Additional Interest @ 6% p.a. – compounding monthly from the Due Date till the Date of Payment will become payable in addition to the regular Interest mentioned in this Letter above.</p> |
| Prepayment Charges | <p>Prepayment charges will be levied @ 2% of the Principal amount prepaid ahead of the repayment schedule. However, prepayment charges will not be levied in respect of the Principal amount being adjusted / repaid out of the individual loans received from the Project – Cosmos Greens Phase III and / or from sale proceeds of flats/units in the project - Cosmos Greens Phase III.</p> |
| Pre-disbursement Condition | <p>a) Clear, marketable, unencumbered title of the Property and Enforceability Certificate to be obtained from Law Firm. Advocate to comment on sub-leasing the property by the Applicant Company/ies (as property is leased by UIT).</p> <p>b) Building Plan approval and all other statutory approvals (including environment clearance) required for commencement & completion of the project based on stage of construction as on the date of disbursement to be in place.</p> <p>c) Marketability report to be obtained from independent external agency and found satisfactory.</p> <p>d) Upfront investment of Promoters Contribution atleast to the extent of Rs.15 Crs. before 1st disbursement.</p> <p>e) <u>Undertaking from the Borrower that :-</u></p> <ol style="list-style-type: none"> Till repayment of LICHFL Loan there should not be any change in capital structure and / or Shareholding pattern of Applicant Company/ies without written permission from LICHFL. Any increase in project cost would be met by borrower with promoter contribution. Any shortfall in project funding on account of booking money would be met by the promoters. Undertaking by the Company that the funds brought in by the Promoters in the form of Equity / Unsecured loans and invested in the project not to be withdrawn during the currency of LICHFL loan nor interest on them will be paid. Builder to obtain prior permission in writing from LICHFL to repay unsecured loans. |

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Director

- v. No alienation/ dilution/ pledge of Promoters Shares in Applicant Company without the previous written consent of LICHFL.
 - vi. Declaration to the effect that the loan availed will be utilized for construction of the project "Cosmos Greens – Phase III" and shall not be deployed either directly or indirectly for any investment in stock exchange and / or in capital market / for land purchase.
 - vii. During the currency of LICHFL loan the Promoters should neither create any liability nor any third party interest (without obtaining NOC from LICHFL) in respect of the projects where the LICHFL funds will be utilized.
 - viii. That all the assets charged to LICHFL has to be fully insured against all risks during the currency of LICHFL loan.
 - ix. The Company shall not violate the sanction plan approved by competent authority and that the construction shall be strictly as per sanction plan.
 - x. No space in the project to be sold without previous written permission from LICHFL.
 - xi. No amount to be paid to M/s. Innovative Colonisers Pvt. Ltd. till repayment of LICHFL loan towards land cost.
- f) Submission of the revised approved plans (if any).
- g) Satisfactory Creditworthiness certificate from existing lenders.
- h) Confirmation/ due diligence of Amount spent on the project and Means of Finance, bookings in the project and amount received towards booking by an auditor referred by us.
- i) Due diligence of system on maintaining adequate records of Physical Inventories to be carried out by an Auditor referred by us and the same to be found satisfactory.
- j) Audited Financials of M/s. Cosmos Infra Engineering (India) Ltd. as at 31/03/2014 to be obtained and the same to be found satisfactory.

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Director

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| | <p>k) <u>The following shall form part of quarterly audit to be carried out by an auditor referred by us & the same to be found satisfactory :</u></p> <ol style="list-style-type: none"> 1) Insurance details for workmen and the assets at the site. 2) Number and quality of employees and contract labour engaged. Timeliness of payment of Employees' State Insurance Corporation (ESIC) and Employees' Provident Fund (EPF) dues. |
| Disbursement | <p>The disbursement of loan to be based on:</p> <ul style="list-style-type: none"> ○ Investment of Promoters Contribution atleast to the extent of Rs.15 Cr. before first disbursement. ○ The Progress of Construction ○ As per norms for security i.e. at any point of time security of 2 times to be maintained. ○ Proportionate to investment of Promoters Contribution |
| Payment of Interest / Repayment of Loan | <p>Interest to be paid monthly.</p> <p>Principal Repayment :</p> <ul style="list-style-type: none"> • After initial moratorium period of 42 months from the date of first disbursement, repayment of principal to be done as under : <p style="text-align: center;">@ Rs.4.45 Cr. per month for 17 months & Rs.4.35 Cr. for 1 month.</p> • During the moratorium period if the project receipts go beyond Rs.125 Cr. – (dependency on booking money for completion of the project), atleast 30% of the incremental amounts shall be used for repayment of the loan – without prepayment charges. <p style="text-align: center;"><u>Whichever is earlier or higher</u></p> <ul style="list-style-type: none"> • The entire receivables of the project "Cosmos Greens Phase III" would be routed through Escrow Account. The Interest and Principal repayment to be made from Escrow Account. The receipts should also include the balance payments receivable/to be received on the flats already sold in the project if any (prior to the proposed loan with LIC Housing Finance Limited). • The company to route all receivables from the project including sale proceeds, any other payments through the designated account. |

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| | LICHFL can review the cash flows and accelerate/change the repayment schedule. |
| Other Conditions | <ul style="list-style-type: none"> • Monthly progress report along with sales report to be submitted. • Quarterly audit of the project by an auditor appointed by LICHFL – at the cost of the borrower. Auditor to comment on : <ol style="list-style-type: none"> 1) Insurance details for workmen and the assets at the site. 2) Timeliness of payment of Employees' State Insurance Corporation (ESIC) and Employees' Provident Fund (EPF) dues. • LICHFL reserves the right to appoint Security Trustee and the expenses to be borne by the Applicant Company. • LICHFL name should be displayed at conspicuous parts of the site mentioning that the project is financed by LICHFL. • C. A. Certificate has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursement. • Builder should ensure that maximum number of customers who intend to avail loan are referred to LICHFL for individual loans. • Any time/cost overrun, higher interest cost, etc. to be borne by the Promoters. |

Other Conditions :-

1. Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing guidelines for regulating the building construction activities. The Builder has to agree for adherence to the above National Building Code specifications in the Project.
2. All documentation charges and Quarterly Audit charges shall be borne by the Applicant Company / Firm. The Audit fees will be paid by LICHFL and the same to be reimbursed by the Applicant Company / Firm.
3. The said loan will be used for construction of housing project "Cosmos Greens Phase III", located at Bhiwadi (Village Saidpur & Khanpur) Distt. Alwar, Rajasthan, and this

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Director

clearly understood that the said loan or any part thereof shall not be utilized for any other purpose whatsoever.

4. LICHFL's individual Loan Schemes will be given wide publicity in the Builder's brochure and literature. Builder should ensure that maximum numbers of intending borrowers are sent to LICHFL for individual loans.
5. A clause to be incorporated in the Loan Agreement for referring individual loan applications to LICHFL.
6. **No alienation / dilution / pledge of promoter's shares in the company without LICHFL consent**
7. Appropriate hoardings of LICHFL will be displayed on the project financed by LICHFL.
8. If there is any interest tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other law, Applicant Company / Firm shall reimburse to LICHFL any such tax imposed or levied by the Government of India or any other authority on interest and/or other payments required to be paid by borrower to LICHFL in connection with the said loan facility.
9. It is the responsibility of the Applicant Firm to ensure that the "Property" for which the loan is availed / and / or the "Property" taken as security for loan to be duly insured at the Applicant Company's/ Firms cost and expenses for all risk and the same to be assigned in favour of LICHFL.
10. The title of the property to be clear, marketable, unencumbered and the same to be satisfactory and acceptable to LICHFL. The search in the ROC and in the Sub-Registrar's Office to be done and the same should be satisfactory.
11. Approved Building Plan along with all other approvals from various authorities relating to the Project to be obtained for commencement and completion of the project.
12. Post dated cheques for the entire Principal amount covering the full tenure of loan to be taken.
13. NOC from other Financial Institutions and / or Banks from where the Builder might have taken loans for any other Projects if such an approval is stipulated in the agreement / arrangement with them.
14. The Applicant Company/Firm or any of their group Companies should not have defaulted with any of the lenders in the past. A declaration from the Applicant Company / Firm and a Confirmation from their auditors to be obtained in this regard.
15. The borrower shall not raise any loans for this project from any other source without prior written permission from LICHFL.

For Cosmos Infra Engineering (India) Pvt. Ltd.

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16. The Borrower will at all times maintain/open:

- a Open a separate account with a bank acceptable to LICHFL, which account shall be used for the purpose of all disbursements of the said Loan made to borrower, which will be deposited by borrower in this account.
- b Inform all the flat purchasers in the project, to draw all cheques in favour of this account and also undertake that all receivables in connection with this project are deposited only in this account.
- c Utilize the funds from this account for the specific purpose of completion of this project and make repayments to LICHFL and not to any other purpose whatsoever; and
- d LICHFL shall have full authority to monitor, including auditing all transactions through this account in such manner as it may deem necessary.

17. In the event Borrower sells any space in the project financed, borrower will deposit all the sale proceeds in the designated account opened and maintained as conveyed above. LICHFL will have the first option to adjust the sale proceeds against the principal outstanding/ other dues.

18. The Borrower will give the following irrevocable instructions to the concerned Bank with reference to the said account:

- a That the Bank will be authorized to send to LICHFL statements pertaining to this account directly to LICHFL at such frequency as LICHFL may required at anytime.
- b That LICHFL has a right to cause the Bank to freeze the account at any time without borrower's confirmation and that on the request of LICHFL, the Bank will on freezing the account or otherwise transfer the outstanding credit in the account to LICHFL, as instructed by LICHFL, without having to obtain any further instruction from borrower;
- c That the Bank will abide by any instruction that LICHFL may give to the Bank in connection with the said account without any reference to borrower.

Borrower shall procure and produce to LICHFL a written confirmation of the above from the Bank prior to execution of the loan agreement.

19. The Borrower will also undertake and confirm that in the event the cash flow in the account is not sufficient to service the said Loan, interest or other dues, the shortfall will be met through inflow of fresh funds therein by borrower in a manner and form as mutually acceptable to borrower and LICHFL. The support shall be kept valid until repayment of the entire loan with interest and all other dues.

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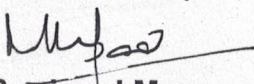
20. The Borrower will not withdraw any funds to repay the principal to the providers of subordinate debt, if any, until repayment of the entire said Loan to LICHFL with interest and all other dues is made to LICHFL.
21. This letter of offer shall stand revoked and cancelled and shall be absolutely null and void if:
- a Any information as may be required by LICHFL from time to time pertaining to the project is not furnished in the form prescribed/ approved by LICHFL.
 - b There are any material changes in the proposal for which the said loan is sanctioned.
 - c Any material fact concerning borrower's profits, etc., or ability to repay, or any other relevant aspect of borrower's application of loan is withheld, suppressed, or concealed or not made known to us.
 - d Any statement made in the loan application is found to be incorrect or untrue.
22. C. A. Certificate has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursements.

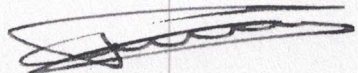
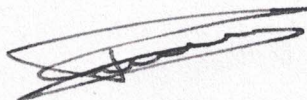
Loan agreement and other necessary documents/conditions will be executed / incorporated as required by our approved law firm and as per our internal drafts, circulars and guidelines after your acceptance of this loan offer letter.

Please submit in writing the loan repayment schedule separately along with the acceptance of loan offer letter by signing the copy marked "**Acceptance Copy**" within 30 days of issuance of this loan offer letter. Administrative fees is to be paid simultaneously with the execution of acceptance of Loan Offer. If the first disbursement of loan is not availed within 6 months from the date of issuance of LOL, this offer gets cancelled.

Thanking you,

Yours faithfully,


Regional Manager



For Cosmos Infra Engineering (India) Pvt. Ltd.



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Saurabh Agrawal & Co.
Company Secretaries

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Tel.: +91-11-23752129, 23314246
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E-mail: saurabhcs@gmail.com

STATUS OF CHARGE(S) ON THE PROPERTY/ LAND ADMEASURING 65,788 SQUARE METERS BEARING KHASRA NOS. 518-527, 534-538, 543-551, VILLAGE SAIDPUR AND VILLAGE KHANPUR, ALWAR BY-PASS ROAD, HALKA-BHIWADI, TEHSIL TIGARA, DISTRICT ALWAR (RAJASTHAN)

Following charges have been created in respect of M/s Cosmos Infra Engineering (India) Private Limited, with the Registrar of Companies on the Property/ Land Admeasuring 65,788 Square Meters Bearing Khasra Nos. 518-527, 534-538, 543-551, Village Saidpur And Village Khanpur, Alwar By-Pass Road, Halka-Bhiwadi, Tehsil Tigara, District Alwar (Rajasthan) on date.

| Sr. No. | Charge ID | Date of Creation | Amount In Rs. | Charge Holder | Address | Remark |
|---------|-----------|------------------|---------------|-----------------------------|--|--------|
| 1. | 10547444 | 19-12-2014 | 800,000,000 | LIC Housing Finance Limited | Bombay Life Bldg., 2 nd Floor, 45/47, Veer Nariman Road, Mumbai-400001, Maharashtra | - |

OBSERVATIONS/ REMARKS/ RECOMMENDATIONS:

1. The Company has not defaulted in filing of the mandatory/ statutory compliance with the Registrar of Companies.
2. Status of the Company (For E-Filing) as per MCA master data: Active
3. Last Annual General Meeting (AGM) as per ROC records was held on 30th September, 2016.
4. Last Balance Sheet filed with Registrar of Companies is for the Financial Year ended on 31st March, 2016.

For SAURABH AGRAWAL & CO.
COMPANY SECRETARIES

SAURABH AGRAWAL (FCS)
(Partner)
Membership No: 5430



For Cosmos Infra Engineering (India) Pvt. Ltd.

Director