

M/s Reliance Communications Limited

Reliance Center,
South Wing, Off Western Express Highway,
Santacruz (East),
Mumbai - 400 055.

Re: Sanction of Credit facilities

We refer to your request for the captioned subject and are pleased to inform you that our higher authorities have sanctioned the following credit facilities to your company for the further period of -03- months i.e. up to 03.03.2017 on terms and conditions as per the annexure-D attached herewith:

(Rs. in crores)

Nature of facilities	Limit	Remarks
Term Loan I	228.17	(Decreased from Rs. 250.00 Crores)
Term Loan II (Corporate Loan)	1000.00	Review
Total Fund Based Limits	1228.17	
Line of Credit (Bank Guarantee/ Letter of Credit/ Letter of Comfort for Buyers Credit)	750.00	Review
Sub Limit: Letter of credit on behalf of M/s. Reliance Infratel Limited	(300.00)	(Review)
Credit Exposure Limit for Forward Contracts	12.50	Review
Total Non Fund Based Limits	762.50	
TOTAL	1990.67	

Concessions / Deviations / Modification:

1. Continue to charge concessional rate of interest @ 2.10% over -1- year MCLR + Strategic premium i.e. 11.40% p.a. with monthly rests, subject to our interest rate cannot be lower than from any participating lender in the facility on Term Loan -I.
2. Continue to charge concessional rate of interest @ 2.60% over -1- year MCLR + Strategic premium i.e. 11.90% p.a. with monthly rests, subject to our interest rate cannot be lower than from any participating lender in the facility on Term Loan -II (Corporate Loan)
3. Continue to waive prepayment charges on Term Loan- I & II
4. Continue to charge concessional commission @ 0.60% p.a. plus service tax on Bank Guarantee facility, payable quarterly in advance
5. Continue to charge concessional commission @ 0.60% p.a. plus service tax on Letter of Comfort for availing Buyer's Credit, payable quarterly in advance
6. Continue to charge concessional commission @ 0.60% p.a. plus service tax payable on Letter of Credit quarterly in advance.



7. Allow -6- months time for creation/perfection of security excluding assignment of Telecom licenses from the date of first disbursement and -18- months from the date of first disbursement i.e. 22.08.2015 for assignment of Telecom licenses of RCOM and RTL
8. Continue to waive cash margin of 5% on forward contracts limit of Rs.250.00 Crores.
9. Continue to allow the condition that the MTM shall be computed for all outstanding contracts done through the Bank in case the notional MTM loss exceeds the loan equivalent Risk (LER) limit, the company shall top up the amount within 15 days from the date of notice by Bank so as to restore the LER limit provided that the Bank informs the LER limit in advance
10. Continue to allow the condition that – in case of contracts other than Foreign exchange Forward contracts, in the event of premature closure of the deal/expiry of contract, the net settlement amount to be paid by the Bank/ Company on the spot date. In case of Foreign Exchange Forward contracts, the net settlement amount due on premature closure of contract to be paid by the Bank/Company on maturity date of the contract.
11. Allow our bank to become Lead Bank for total Term Loan of Rs 1250.00 crores and allow the branch to execute the consortium document at New Delhi.
12. Allow waiver to the company for obtaining credit report of the beneficiary in the case of issuance of LCs up to amount of Rs 10.00 crores.

Other Stipulations:

- Our higher authorities have directed to appraise divestment plan after -6- months.
- Penal interest of 1.00% to be charged for non compliance of terms & conditions beyond the stipulated time including creation of security.
- Company to undertake that it will utilise the stake sale proceeds for reducing its secured debts for improvement of debt equity
- Foreign Currency exposure to be hedged by way of booking forward contract in case of natural hedge is not available.

Kindly remit the review charges of Rs. 52,50,000/- + Service Tax i.e. total of Rs. 60,37,500/- In words: (Rupees Sixty Lacs Thirty Seven Thousand and Five Hundred Only) as per attached invoice no: CFSBAL/ADV/14/191 dated 15.12.2016

Please note that any advance granted to you under the aforesaid credit facilities is repayable on demand and the terms and conditions of the same are subject to change without prior notice at the discretion of the Bank.

Please also note that the Bank reserves the right to discontinue the facilities/advances/loans and to withhold/stop any disbursements without giving any notice, in case of non-compliance/breach of any of the terms and conditions stipulated herein and from time to time as also in the relevant documents or any information/particulars furnished to us found to be incorrect or in case of any development or situation wherein in the opinion of the Bank its interest will be/is likely to be prejudicially affected by such continuation or disbursements.



You are also requested to note that the credit facilities sanctioned to you are valid up to 03.03.2017 subject to annual review and in case facilities could not be reviewed on or before due date i.e. 03.03.2017 due to non submission of financial data/ statements like Balance Sheet, CMA forms etc. well before the due date (-3- months prior to the date of review), we will compelled to charge penal interest from the due date till the date of fresh sanction/review if the bank decides to continue the facilities beyond the above referred due date.

Kindly return to us a copy of this sanction letter duly signed by you as a token of having agreed to the terms and conditions of the credit facilities sanctioned to you.

Yours faithfully,


(L J Asthana)
Assistant General Manager





Detailed Term Sheet & Covenants:

Facility & Limit	Term Loan Limit Rs. 228.17 Crores (Review with decrease from Rs 250.00 crore)
RCOM Group	Reliance Communications Ltd. (RCOM) along with all its subsidiaries
Purpose of the Facility:	For meeting ongoing - 1. Operational expenditure 2. Repayment of existing liabilities, other than any related party/ shareholder loans
Moratorium	Upto 30.06.2016
Repayment	The repayment of Term Loan would start after a 3 year moratorium period. The repayments would be made in 12 structured quarterly installments out of which -11- quarterly instalment of Rs 20.83 crore starting from 30.06.2016. The last instalment of Rs 20.87 crore will take place on 31 st March 2019.
Door-to-Door Tenor	6 years
Interest Rate	2.10 % over -1- year MCLR Plus Strategic premium i.e. 11.60% p.a. with monthly rest. The interest payable shall be subject to the changes in interest rate policy etc. made by the Reserve Bank of India / any other agency empowered for the purpose from time to time. However interest rate cannot be lower than the base rate of any participating lender in the facility.
Unified processing fee for review of facility	Rs. 60/- per lacs subject to maximum Rs. 5.00 lacs
Prepayment Charges	Waived.
Liquidated damages or defaulted payments	The Borrower(s) shall pay default interest @ 1% p.a. for the period of default on the total outstanding amount in respect of Principal & interest or any other monies due on their respective due dates.
Security	First pari - passu charge on all the present and future moveable plant and machinery including (without limitation) tower assets and optic fibre cables, if any, capital work in progress (pertaining to movable fixed assets) of Reliance Communications Ltd. (RCOM), Reliance Telecom Limited (RTL), Reliance Communications Infrastructure Limited (RCIL) & Reliance Infratel Limited (RITL) All Security to be held by Security Trustee for the benefit of Lenders in a form and manner satisfactory to Bank of Baroda. The company is given -18- months time from date of first disbursement for creation of security .
Pre-commitment conditions	The Borrower: 1. Gives a declaration / undertaking to the effect that none of its directors, is a director or specified near relation of a director of a lending bank. 2. Confirms/undertakes that name of none of the directors appears in RBI's/CIBIL's Defaulters' list/ECGC Caution List
Conditions Precedent:	Prior to first disbursement under the Facility, the Borrower(s) shall, to the satisfaction of the Lenders, have complied with the following:- <ul style="list-style-type: none"> Provide an undertaking that – Borrower(s) shall seek waiver from lenders of existing debt facilities for non-compliance of financial covenants for Financial Year 2012 and seek modification in financial covenants on the



	<p>lines of Financial Covenants of this Facility. Consent letters from existing lenders/facility agents granting waiver for non-compliance of financial covenants for Financial Year 2012 and modification in financial covenants on the lines of Financial Covenants of this Facility to be in place within 6 months from the date of first disbursement. Additional interest of 1% p.a. shall be payable in case of any delay in obtaining waiver/modification in financial covenants from existing lenders.</p> <ul style="list-style-type: none"> • Submission of certified copies of constitutional documents of Company and subsidiaries.; • Submission of certified copies of appropriate board resolutions and other corporate authorizations; • Submission of certified copies of all approvals including regulatory and shareholder approvals to the extent applicable; • Agree to submit a certificate of end use of the disbursement within 30 days of such disbursement and a certificate from the Statutory Auditor within 60 days of such disbursement.
Affirmative Covenants	<p>The Borrower(s) agrees that or shall ensure that (as applicable):-</p> <ul style="list-style-type: none"> • Reliance ADA Group shall maintain Management Control on its subsidiaries through the entire tenor of the Facility. Management Control shall mean the right to appoint/remove majority of directors on the Board of the subsidiary group or power to directly/indirectly cause the direction of management and policies of a company. All statutory clearances as applicable shall be obtained and maintained at all times during the tenor of the Facility. • All telecom business related approvals/clearances/ licenses from Department of Telecommunication or any other statutory body shall be obtained and maintained during the tenor of the Facility. . • In case of default in repayment of the loan / advances or in the payment of the interest thereon or any of the agreed installments of the loan on due date/s by the Borrower(s), the Bank and / or the RBI will have an unqualified right to disclose or publish the Borrower(s) name/unit and its directors/ partners / proprietors as defaulter in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit. • The Bank will have the right to share credit information as deemed appropriate with CIBIL or any other institution as approved by RBI from time to time. • The Borrower(s) shall not induct into its Board a person whose name appears in the willful defaulters list of RBI/ CIBIL (other than as a Nominee/ Professional/ Honorary director). In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board.
	<ul style="list-style-type: none"> • Bank shall have the right to securitize the loan asset and in the event of such securitization, the Bank is not bound to send an individual intimation to the Borrower(s) or any other Obligor. • Borrower(s) shall ensure that its assets and the assets of each other subsidiary are fully insured • Bank shall have the right to convert at its option the whole or part of the defaulted amount of the Loan into fully paid-up equity shares of the Borrower(s), at a mutually acceptable formula (or as per SEBI Regulation), if the Borrower(s) commits a default in payment of interest or repayment resulting into an Event of Default. • It shall, at all times during the currency of the Facility, comply with the environmental, health, safety and social (EHSS) regulations/requirements. • The Borrower(s) agrees to offer to the Bank, atleast pro-rata business relating to remittances, bills / cheque purchase, non-fund based transactions including LCs and BGs, forex transactions and any interest

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	<p>rate or currency hedging business.</p> <ul style="list-style-type: none"> • Modify/Amend its Memorandum of Association or Articles of Association as per the requirements of the proposed Facility. • Bank shall have the right to appoint independent agencies, in consultation with the Borrower(s), for monitoring of the financials and operational performance with cost to be borne by the Borrower(s).
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Facility & Limit	Term Loan II (Corporate loan) Limit Rs. 1000.00 Crores. (Review)																																																												
RCOM Group	Reliance Communications Ltd. (RCOM) along with all its subsidiaries																																																												
Purpose of the Facility:	For meeting ongoing capital expenditure																																																												
Moratorium	Upto 30.06.2017 (2 years)																																																												
Repayment	Principal amount of Rs.1000.00 Crs is payable in -30- quarterly instalments starting from 30.09.2017 ending on 31.12.2024.																																																												
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	<table border="1"> <thead> <tr> <th>FY</th> <th>Q1</th> <th>Q2</th> <th>Q3</th> <th>Q4</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>FY 2018</td> <td>-</td> <td>25.00</td> <td>25.00</td> <td>25.00</td> <td>75.00</td> </tr> <tr> <td>FY 2019</td> <td>25.00</td> <td>25.00</td> <td>25.00</td> <td>35.00</td> <td>110.00</td> </tr> <tr> <td>FY 2020</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>140.00</td> </tr> <tr> <td>FY 2021</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>140.00</td> </tr> <tr> <td>FY 2022</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>140.00</td> </tr> <tr> <td>FY 2023</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>140.00</td> </tr> <tr> <td>FY 2024</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>35.00</td> <td>140.00</td> </tr> <tr> <td>FY 2025</td> <td>35.00</td> <td>35.00</td> <td>45.00</td> <td>-</td> <td>115.00</td> </tr> <tr> <td></td> <td colspan="4" style="text-align: center;">Total</td> <td>1000.00</td> </tr> </tbody> </table>	FY	Q1	Q2	Q3	Q4	Total	FY 2018	-	25.00	25.00	25.00	75.00	FY 2019	25.00	25.00	25.00	35.00	110.00	FY 2020	35.00	35.00	35.00	35.00	140.00	FY 2021	35.00	35.00	35.00	35.00	140.00	FY 2022	35.00	35.00	35.00	35.00	140.00	FY 2023	35.00	35.00	35.00	35.00	140.00	FY 2024	35.00	35.00	35.00	35.00	140.00	FY 2025	35.00	35.00	45.00	-	115.00		Total				1000.00
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	<p>above</p> <p>3. Assignment of Telecom licenses of RCOM and RTL vide tripartite agreement Between DoT, Borrower and lenders on pari- passu basis.</p> <ul style="list-style-type: none"> Company was allowed -6- months time period from the date of first disbursement for assignment of Telecom Licenses of RCOM and RTL vide tripartite agreement between DoT, Borrower and lenders on pari passu basis. (dated 12.08.2015). Now the company has further requested to allow extension by another -6- months for assignment of Telecom Licensed of RCOM vide tripartite agreement between DoT, Borrower and IDBI Bank (Lenders Agent) on pari-passu basis, i.e. total time of -18- months from date of first disbursement i.e 22.08.2015. <p>The above security shall be shared on a pari - passu basis with other Secured creditors.</p> <p>All Security to be held by Security Trustee for the benefit of Lenders in a form and manner satisfactory to Bank of Baroda.</p>
Financing Documentation:	<p>The Facility will be governed by a Facility Agreement in form and substance acceptable to both the parties. The Facility Agreement will contain usual provisions for a facility of this nature and the conditions precedent, events of default, representations and warranties detailed in this term sheet.</p> <p>Finance Documents shall include the Facility Agreement and other documents designated as such by the Lender and the Borrower(s).</p>
Pre-commitment conditions	<p>The Borrower:</p> <ol style="list-style-type: none"> Gives a declaration / undertaking to the effect that none of its directors, is a director or specified near relation of a director of a lending bank. Confirms/undertakes that name of none of the directors appears in RBI's/CIBIL's Defaulters' list/ECGC Caution List
Conditions Precedent:	<p>Prior to first disbursement under the Facility, the Borrower(s) shall, to the satisfaction of the Lenders, have complied with the following:-</p> <ul style="list-style-type: none"> Submission of certified copies of constitutional documents of Company and subsidiaries. Submission of certified copies of appropriate board resolutions and other corporate authorizations; Submission of certified copies of all approvals including regulatory and shareholder approvals to the extent applicable; Agree to submit a certificate of end use of the disbursement within 30 days of such disbursement and a certificate from the Statutory Auditor within 60 days of such disbursement.
Affirmative Covenants	<p>The Borrower(s) agrees that or shall ensure that (as applicable):-</p> <ul style="list-style-type: none"> Reliance ADA Group shall maintain Management Control on its subsidiaries through the entire tenor of the Facility. Management Control shall mean the right to appoint/remove majority of directors on the Board of the subsidiary group or power to directly/indirectly cause the direction of management and policies of a company. All statutory clearances as applicable shall be obtained and maintained at all times during the tenor of the Facility. All telecom business related approvals/clearances/ licenses from Department of Telecommunication or any other statutory body shall be obtained and maintained during the tenor of the Facility. In case of default in repayment of the loan / advances or in the payment of the interest thereon or any of the agreed instalments of the loan on due date/s by the Borrower(s), the Bank and / or the RBI will have an unqualified right to disclose or publish the Borrower(s) name/unit and its directors/ partners / proprietors as defaulter in such

22
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	<p>manner and through such medium as the Bank or RBI in their absolute discretion may think fit.</p> <ul style="list-style-type: none"> • The Bank will have the right to share credit information as deemed appropriate with CIBIL or any other institution as approved by RBI from time to time. • The Borrower(s) shall not induct into its Board a person whose name appears in the willful defaulters list of RBI/ CIBIL (other than as a Nominee/ Professional/ Honorary director). In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board.
	<ul style="list-style-type: none"> • Bank shall have the right to securitize the loan asset and in the event of such securitization, the Bank is not bound to send an individual intimation to the Borrower(s) or any other Obligor. • Borrower(s) shall ensure that its assets and the assets of each other subsidiary are fully insured • Bank shall have the right to convert at its option the whole or part of the defaulted amount of the Loan into fully paid-up equity shares of the Borrower(s), at a mutually acceptable formula (or as per SEBI Regulation), if the Borrower(s) commits a default in payment of interest or repayment resulting into an Event of Default. • It shall, at all times during the currency of the Facility, comply with the environmental, health, safety and social (EHSS) regulations/requirements. • Modify/Amend its Memorandum of Association or Articles of Association as per the requirements of the proposed Facility. • Bank shall have the right to appoint independent agencies, in consultation with the Borrower(s), for monitoring of the financials and operational performance with cost to be borne by the Borrower(s).

Other terms and conditions:

<p>General conditions</p>	<ul style="list-style-type: none"> • The above limits will be made available to the company after the execution of necessary security documents by the company in favour of the Bank (where ever applicable). • The limits, however, will be allocated / reallocated at the request of the company at various branches of the Bank for their operational convenience from time to time as per the company's requirements.
<p>Special conditions</p>	<ul style="list-style-type: none"> • The Bank will have the right to examine the books of accounts of the company and to have their factories/Godowns inspected from time to time by officers of the Bank and or stock auditors and the expenses incurred by the Bank in this regard will be borne by the company. • The Bank may at its sole discretion disclose such information to such institution(s) in connection with the credit facilities granted to the company. • In the event of default, the company shall not without the prior information of the Bank in writing - <ol style="list-style-type: none"> a. Effect any change in their capital structure; b. Undertake any new project schemes without obtaining the Bank's prior consent thereof unless the expenditure on such expansion etc. is covered by the company's net cash accruals after providing for dividends, investments etc., or for long term funds received for financing such new projects or expansion;
	<ol style="list-style-type: none"> c. Invest by way of share capital in or lend or advance funds to or place deposits with any other concern, normal trade credit, security deposits in the usual course of business or advance to employees etc. are however, not covered by this covenant;

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	<p>d. Enter into borrowing arrangements either secured or unsecured with any other Bank, financial institution, company or otherwise save and except the working capital facilities granted/to be granted by other consortium- member banks, under consortium arrangement with the Bank and the term loans proposed to be obtained from financial institutions/Banks for completion of the replacement-cum-modernisation programme;</p> <p>e. Declare dividends for any year except out of profits relating to that year.</p> <p>f. Reliance ADAG shall not cease to have management control of the company and / or own atleast 26% of the issued share capital in the company.</p> <ul style="list-style-type: none"> The company will keep informed of the happening of any event likely to have a substantial effect on their production, sales, profits etc. such as labour problem, power cut, change in Government policy etc. and the remedial steps proposed to be taken by the company. The company will keep the Bank advised of any circumstances adversely affecting the financial position or their subsidiaries including any action taken by any creditor against the subsidiary.
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For Bank Guarantee (Within Line of Credit facility of Rs. 750.00 crores):

Facility	Performance / Financial Bank Guarantee
Amount	Rs. 750.00 crores with interchangeability clause (Review)
Period	Up to 5 years
Favouring	The Telegraph Authority/ DOT/ MTNL/BSNL/Other statutory Bodies/ Banks etc
Purpose	Fulfilment of conditions of the license/ interconnectivity, Right of way, Bid bonds
Commission	0.60% p.a. + Service tax, payable quarterly in advance.
Security	Unsecured. However, Corporate guarantee of Reliance Communications Ltd. in case the facility given to it Subsidiaries.
Processing fees	As per extant guidelines. (maximum Rs.7.50 lacs for non fund based limit)

For LC facility (Within Line of Credit facility of Rs. 750.00 crores):

Amount	Rs.750.00 crores with interchangeability clause (Review)
RCOM Group	Reliance Communications Ltd. (RCOM) along with its 8 subsidiaries:
	Reliance Communications Ltd
	Reliance Big TV Ltd
	Reliance Telecom Ltd
	Reliance Communications Infra. Ltd
Type of LCs	Reliance Webstore Limited Reliance Infratel Ltd Reliance Tech Services Pvt Ltd Reliance IDC Ltd
Period	Letter of Credit (Inland/ Foreign) DP/DA Standby Letter of Credit Letter of Comfort for availing buyers credit.
Purpose	Foreign LC – DA not exceeding 35 months. Inland LC – DA not exceeding -180- days.
	Allowed import / purchase of capital equipment and fixed wireless terminals /fixed wireless phones, servers for IDC. Optic fibre cable, other equipment/ components, telecom maintenance equipments, procurement of diesel for towers maintenance, for procurement of hardware support services, Annual maintenance contract, VAS control Services and other material / services required for meeting the working capital requirements in normal course of business including opening LCs in favour of various infrastructure service providers including

2
2



	services provided by RITL for service like passive infrastructure services, pass through services etc.
Commission	Import LC: 0.60% p.a. + Service tax, payable quarterly in advance. Inland LC: Upfront
Repayment	Onetime bullet payment of Principal
Security	Unsecured. However, Corporate guarantee of Reliance Communications Ltd. in case the facility is utilised by its subsidiaries.
Processing fees	Rs.175.00 per lac or part thereof. Maximum Rs.17.50 lacs
Repayment	Through sale of fixed wireless terminals/phones/ internal accruals/ borrowings etc.

For Forward Contract Limit:

Nature of facility	Forward Contract Limit
Limit	Rs. 250.00 crores (Review)
Credit Exposure limit	12.50 crores (Review)
Purpose	a) Trading and hedging products as approved by RBI for currency and interest rates for underlying liability/exposure. b) The products would be FC spot, forward cover, swaps and options and various combinations thereof.
Period	12 months. The limit would be reviewed by the Bank annually and revalidated based on satisfactory performance of the Company / account. If the limit is reviewed and subsequently withdrawn, the company shall not enter into fresh deals after the review date. However, the existing contracts would continue till its maturity.
Security (Unsecured)	(i) Standard IDA document between Bank and the Company (ii) Board Resolution accepting the terms and conditions of the Derivative Credit limit and authorising individuals to enter into forex (derivative/forward) deal and for execution of documents and such other authorities as may be necessary. (iii) Undertaking that the client understands the risk involved in derivative/forex transactions (iv) Specimen signatures of company's officials authorised by its Board to accept the facilities and the conditions and to give instructions and execute documents (v) Request letter from Authorised officials indicating/accepting the terms of the contract for each deal. (vi) Contract Note acceptance.
Margin	Nil
Method of computing credit limit	The credit limit would be computed based on the Loan Equivalent Value (LEV) of the notional principal amount (for credit exposure as per RBI guidelines)
Frequency of Mark to Market (MTM)	a) The MTM shall be computed by us on monthly basis and informed to the company b) The MTM shall be computed for all outstanding contracts done through the Bank In case the notional MTM loss exceed the LER limit, the company shall top-up the amount within 15 days from the date of notice by Bank so as to restore the LER limit. c) The top up amount shall be kept in a separate account with Bank and shall carry the prevailing savings rate of interest payable by Bank. Such interest shall be payable from the date of top-up effected by the Company.

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Settlement of Deal	<p>d) In the event MTM loss for outstanding deals subsequently falls within the credit limit the top up amount shall be returned by the Bank to the company along with interest within 15 days</p> <p>e) The company shall have the option to advise the bank to cancel the deals and pay up the amount to restore the LER limit.</p>
Default and Penalty clause	<p>In the event of premature closure of the deal/expiry of contract, the net settlement amount to be paid by the Company on the spot date</p> <p>a) In the event the company fails to restore the credit limit within such time as considered reasonable by Bank, the entire amount due would be treated as the default amount and would be converted into Demand Loan. In the event of default Bank shall have the right to cancel the contracts entered into by the company</p> <p>b) The Demand Loan shall carry interest at the prevailing BPLR plus 3.5% p.a. from the date of conversion of the default amount into the demand loan.</p> <p>c) The company shall agree that in the event of default, Bank shall have the right to appropriate the amounts to be paid by the Company to Bank towards the Working Capital dues first, towards the Demand Loan and interest thereon.</p> <p>d) In case of default in payment by the company on unwinding of deals, the defaulted amount would also attract penal interest from due date till settlement.</p>
Other conditions	Losses, if any, arising out of such treasury deals, irrespective of amount would require to be settled by the company on spot date.

Other terms and conditions:

General conditions	<ul style="list-style-type: none"> • The above limits will be made available to the company after the execution of necessary security documents by the company in favour of the Bank (where ever applicable). • The limits, however, will be allocated / reallocated at the request of the company at various branches of the Bank for their operational convenience from time to time as per the company's requirements.
Special conditions	<ul style="list-style-type: none"> • The Bank will have the right to examine the books of accounts of the company and to have their factories/Godowns inspected from time to time by officers of the Bank and or stock auditors and the expenses incurred by the Bank in this regard will be borne by the company. • The Bank may at its sole discretion disclose such information to such institution(s) in connection with the credit facilities granted to the company. • In the event of default, the company shall not without the prior information of the Bank in writing - <ul style="list-style-type: none"> g. Effect any change in their capital structure; h. Undertake any new project schemes without obtaining the Bank's prior consent thereof unless the expenditure on such expansion etc. is covered by the company's net cash accruals after providing for dividends, investments etc., or for long term funds received for financing such new projects or expansion;
	<ul style="list-style-type: none"> i. Invest by way of share capital in or lend or advance funds to or place deposits with any other concern, normal trade credit, security deposits in the usual course of business or advance to employees etc, are however, not covered by this covenant; j. Enter into borrowing arrangements either secured or unsecured with any other Bank, financial institution, company or otherwise save and except the working capital facilities granted/to be granted by other

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	<p>consortium- member banks, under consortium arrangement with the Bank and the term loans proposed to be obtained from financial institutions/Banks for completion of the replacement-cum-modernisation programme;</p> <p>k. Declare dividends for any year except out of profits relating to that year.</p> <p>l. Reliance ADAG shall not cease to have management control of the company and / or own atleast 26% of the issued share capital in the company.</p> <ul style="list-style-type: none">• The company will keep informed of the happening of any event likely to have a substantial effect on their production, sales, profits etc. such as labour problem, power cut, change in Government policy etc. and the remedial steps proposed to be taken by the company.• The company will keep the Bank advised of any circumstances adversely affecting the financial position or their subsidiaries including any action taken by any creditor against the subsidiary.
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1. The company shall furnish to the Bank every year three copies of audited/printed balance sheet and profit and loss account statements of the company immediately on these being published/signed by the auditors.

2. Following default declaration to be given by the company/guarantors:

In case of the loanee/borrower fails to pay the bank's dues within stipulated time and/or the account of the loanee/borrower becomes non performing as per RBI norms, the bank will be at liberty to publish the name & address of the loanee/borrower along with details of outstanding dues payable by such loanee/borrower to the bank and also other details in news paper and other publicity media. The company shall also undertake that:

- the Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by the bank in the manner as deemed fit by them, and
- the Credit Information Bureau (India) Limited and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

3. Company shall carry out its credit rating from any of the RBI's approved external credit rating agencies (CARE, CRISIL, ICRA, FITCH etc) as amended / notified from time to time and furnish to the bank a copy of current rating report with annual updation thereof, for the facilities sanctioned by our bank including fresh sanctions and renewals.

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INVOICE

Bank Of Baroda

**Corporate Financial Services Branch,
3, Walchand Hirachand Marg, Ballard Pier,**

TO,

Reliance Communications Limited

Bill No.: CFSBAL/ADV/14/191

Reliance Center

Bill Date: 15.12.2016

Santacruz (East)

Mumbai - 400 055

Service Tax No.: AAACB1534FST378

Service Tax Category.: Banking and Financial

Pan. No.: AAACB1534F

Work Order No.:

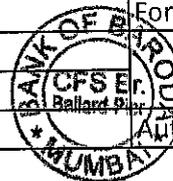
Bill Period :

Work Order Date :

Service Location :

Sr. No.	Description Of Service.	Unit	Rate	Amount Rs.
1	Review charges for Term Loan I (From 12.08.2016 to 03.03.2017)			500,000.00
2	Review Charges for Term Loan II (From 12.08.2016 to 03.03.2017)			500,000.00
3	Lead Bank Charges			2,500,000.00
3	Review Charges for NFB Facilites (LC/BG/FC)			1,750,000.00
			Total Amount	5,250,000.00
	Service Tax @15% on Rs. ****			787,500.00
			Grand Total	6,037,500.00

(Rupees Sixty Lacs Thirty Seven Thousand and Five Hundred only)



For Bank of Baroda

Authorised Signatory

