



**FEDCO**  
BUILDING STRONG CONNECTIONS

FEEDBACK ENERGY DISTRIBUTION COMPANY LTD.

5TH FLOOR, J55 STE. TOWER II, IDCO, PLOT NO E11/1 & 11/2.

INFOCITY AREA, CHANDRASEKHARPUR, BHUBANESWAR - 751024, ODISHA

+91-674-2301614-15. FAX: +91-674-2301909

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**ISSUE OF COMMERCIAL PAPER (CP)**  
**LETTER OF OFFER**

**PART 1**

- Proposed Date Of Issue : 10<sup>th</sup> June, 2020
- Credit Rating For CP : BWR A2+ (Agency: Brickwork Ratings India Pvt Ltd)
- Date of Rating : 30<sup>th</sup> April, 2020
- Validity for issuance : 60 Days
- Validity period for rating : 364 Days
- For Amount : Rs.10,00,00,000/- (Rupees Ten Crore Only)
- Conditions (If Any) :

1. Default interest @ 2% p.a. payable monthly over and above the contracted Yield. Such Default interest is to be paid on the defaulted amount (that is, the consideration amount, contracted yield and unpaid default interest) till the date of actual payment.
2. The issuer to confirm that the issuance of this CP is in compliance to all applicable RBI regulations, SEBI regulations and Companies Act 2013.
3. CPs are to be listed by issuer for the benefit of IIFCL Mutual Fund as Mutual Funds are debarred from investment in unlisted CPs. Listing is the responsibility of Issuer. The issuer to confirm that the CPs get listed on the recognized stock exchange by complying to the relevant SEBI regulations & Stock Exchange guidelines.
4. The Issuer shall ensure and each of the Guarantors undertake for the listing of all outstanding Commercial Papers on or before 31st July 2020 in accordance with prevalent SEBI regulations and Stock Exchange guidelines. In case the Commercial Papers don't get listed because of any reasons, including force majeure, on or before 31st July 2020 then issuer and/or each of the guarantors shall



*Rajendra Kumar*

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CIN U4 0300DL2012PLC244113

Head Office : 15<sup>th</sup> Floor, Tower 9B, DLF Cyber city, Phase III, Gurgaon - 122002, Haryana, INDIA  
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compulsorily buy back all the outstanding Commercial Papers on or before 31st Aug 2020 at a discount rate of 12%. If such compulsory buy back of the Outstanding Commercial Paper is not effected on or before 31st Aug 2020 then it will be considered as Default and in such situation Issuer and/or each of the Guarantors will be severally liable to redeem the Commercial Paper on or before 5th Sep 2020 failing which each of the CP Holder and/or trustee will initiate all lawful recovery actions against the Issuer and/or any of the Guarantors in any order of preference. Post Default, the issuer and or each of guarantor shall be liable to redeem all the outstanding CPs at Face Value at the time of issuance plus penal interest @2% p.a. from default plus all legal expenses incurred by the CP Holders and or Trustee.

5. The instrument has a structured payment mechanism with a "T-1" repayment structure wherein the guarantee provider will ensure that adequate funds are made available on the t-1th day for servicing of debt.
6. The Issuer has appointed Axis Trustee Services Ltd to act as Trustees for the Bondholders ("Trustees"). The Issuer and the Trustees will enter into a Trustee Agreement, inter alia, specifying the powers, authorities and obligations of the Trustees and the Issuer. The Investor(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the issue programme as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the Investor(s).

Axis Trustee Services Ltd. has given their consent to the Issuer vide their letter dated 22<sup>nd</sup> May, 2020, for their name to be used as Trustee for the Investors in relation to the issue programme.



*[Handwritten signature]*

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**Demand Notice In the Event of Default:**

- i. If the Company fails to fund the CP Funds Account with the Redemption Amount payable on the Redemption Date or compulsory buyback date or on or before 12.00 noon resulting in occurrence of a funding shortfall, then upon the prior written notice of Issuing and Paying Agent (IPA), the Trustee shall forthwith invoke the Guarantee for the defaulted Redemption Amount payable on the Redemption Date or compulsory buyback date, by calling upon the Guarantor to make payments of said Redemption Amount or compulsory buyback Amount by issue of a demand notice.
  - ii. The Guarantor is obligated to and shall fund the CP Funds Account with full Redemption Amount or compulsory buyback Amount unconditionally on the same day of receiving the demand notice so that the IPA can pay the full Redemption Amount on the Redemption Date or compulsory buyback Date to the holders of the Commercial Papers.
7. The commercial Paper would be listed by the issuer in Accordance with SEBI Guidelines on or before 31<sup>st</sup> July, 2020.

- Exact purpose Of Issue of CP

: Bridge financing (pending equity infusion) so that the company can use the funds for its working capital requirements, specifically towards stock purchase, debtor financing & salary /admin Expenses

- Credit Support (If Any)

:  
○ Unconditional and irrevocable Corporate Guarantee of Feedback Infra Pvt Ltd and Mission Holdings Pvt Ltd,  
Unconditional and irrevocable Personal Guarantee



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- Description of Instrument
- Amount
- Issued By
- In Favour of
- Net Worth of the Guarantor Company

of Mr. Vinayak Chatterjee, Mrs. Rumjhum Chatterjee and Mr. R.S. Ramasubramaniam

- : Commercial paper
- : Rs.10,00,00,000/- (Rupees Ten Crore Only)
- : Feedback Energy Distribution Company Ltd.
- : IIFCL Mutual Fund (Infrastructure Debt Fund) – Series I

1. As on 31st March, 2019 the guarantor company (Feedback Infra Pvt Ltd) has net worth of Rs.318.76 Crores
2. As on 31st March, 2019 the guarantor company (Mission Holdings Pvt Ltd) has net worth of Rs.5.94 Crores.
3. As on 24<sup>th</sup> April, 2020 the guarantor (Mr. Vinayak Chatterjee) has net worth of Rs.47.25 Crore.
4. As on 24<sup>th</sup> April, 2020 the guarantor (Mrs. Rumjhum Chatterjee) has net worth of Rs.47.10 Crore
5. As on 24<sup>th</sup> April, 2020 the guarantor (Mr. R. S. Ramasubramaniam) has net worth of Rs.49.19 Crore.

- Names of Companies To Which Guarantor Has Issued Similar Guarantee
- Names of Companies To Which Guarantor Has Issued Similar Guarantee
- Extent of The Guarantee Offered By The Guarantor company
- Conditions Under Which The Guarantee Will Be invoked

: Refer annexure 1

: Refer annexure 1

: Refer annexure 1

: In case of default in servicing of commercial paper obligations on compulsory buy back date (in Case of non-Listing due to any reason) or on redemption date in case of listing on or before 31<sup>st</sup> July, 2020



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- Details of Current Tranche: :

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE384W14033	Rs.10,00,00,000.00	26 <sup>th</sup> May,2021	BWR A2+	364 Days	BRICKWORK RATINGS INDIA PVT LTD

- Name and address of the Trustee : **AXIS TRUSTEE SERVICES LIMITED**  
Axis House, Bombay Dyeing Mills Compound,  
Pandurang Budhkar Marg, Worli, Mumbai 400025
- Listing:  
Proposed to be listed/ unlisted : Proposed to be listed
- Issuing and Paying Agent : HDFC Bank Ltd, Mumbai  
Market Conventions : FIMMDA CONVENTIONS  
CP Borrowing Limit : Rs.20 Crore  
Supporting Board Resolution for CP Borrowing – Resolution dated : 30<sup>th</sup> May,2020 of Executive Committee of the board of directors of the Company  
Total CP Outstanding (As on Date) : Nil

Details of CPs issued during the last 15 months:\* :

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
INE384W14017	4 <sup>th</sup> Jul,19	10 Crore	19 <sup>th</sup> May,20	Nil	HDFC Bank Ltd	BRICKWORK RATINGS INDIA PVT LTD	BWR A2+	10 Crore

\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

Details Of Other Debt Instruments Outstanding : None

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S

Bank fund based facilities from banks/Financial institutions, if any : as on 31st Mar,2020

Name of the bank	Nature of facility	O/S amount/Limit (Rs.in Crore)	Asset classification
RBL Bank Limited	Rolling working capital facility	8.00	Standard

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SBM Bank Ltd	Rolling working capital facility	20.00	Standard
Federal Bank Ltd	Rolling working capital facility	9.99	Standard
Indusind Bank Ltd	Rolling working capital facility	10.00	Standard
HDFC Bank Ltd	Rolling working capital facility	18.84	Standard
HDFC Bank Ltd	Rolling working capital facility	40.00	Standard
IIFCL - MF	Commercial paper	10.00	Standard
RBL Bank Limited	Long Term Debt	6.00	Standard
HDFC Bank Ltd	Long Term Debt	86.00	Standard
Indusind Bank Ltd	Long Term Debt	36.40	Standard
Indusind Bank Ltd	Long Term Debt	31.64	Standard
Indusind Bank Ltd	Long Term Debt	14.50	Standard
IDFC Bank Ltd	Short Term Debt	10.00	Standard
Hero FinCorp Ltd	Short Term Loan	8.50	Standard
DCM Shriram Credit Investments Ltd	Short Term Debt	10.00	Standard
TOTAL		319.87	

**Note :** It is certified that all borrowings are standard as on date of offer letter.

Name And Address of Issuer : Feedback Energy Distribution Company Ltd, 311, 3<sup>rd</sup> Floor Vardhaman Plaza, Pocket 7, Plot No.6, Sector – 12, Dwarka , New Delhi – 110078

Line of Business : Electricity distribution ,rural electrification & Other Value added services

Chief Executive (Managing Director / President/CEO / CFO/ Top Most Executive) : Mr. Prince Gupta (CFO)

Group Affiliation (If Any) : Feedback Group

## Financial Summary

(Rs.in Crore)

	Current Year	Previous Years		
	Apr-Dec,19 (FY20)	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
Equity	69.24	69.24	69.24	58.26
Net worth	92.40	89.02	80.48	74.09
Investment in Subsidiaries / Affiliates	-	-	-	-
Total Debt Outstanding				
- External	278.33	207.32	158.52	140.36
- Related Party	114.29	159.41	92.48	26.06
Short Term <1 year				
- External	78.89	86.38	24.09	34.60
- Related Party	-	50.00	0.00	0.00
Other Debts	-	-	-	-

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Gross Income	456.45	749.67	522.70	481.40
Operating Profit –PBDIT	62.55	83.71	49.82	50.48
Gross Profit-PBDT	33.24	34.54	14.65	24.36
Net Profit –Post Tax	3.38	8.24	0.79	9.31
Auditor Qualifications (If any)	None	None	None	None

Material Litigation, If Any: None

Regulatory Strictures, If Any : None

Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years: None

Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years: None



Authorized Signatory of the Issuer

: Mr. Pankaj Sachdeva

Date

: 8<sup>th</sup> June, 2020

Original / Authenticated Copy Of Any Document Related To Above Information Will Be Made Available To The Investors On Request

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