

# **IFCI VENTURE CAPITAL FUNDS LIMITED**

## **MASTER LETTER OF OFFER FOR VOLUNTARY PREMATURE REDEMPTION OF UNSECURED REDEEMABLE NON CONVERTIBLE TAXABLE BONDS IN THE NATURE OF PROMISSARY NOTES OF Rs. 1,00,000/- EACH**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

### **IFCI VENTURE CAPITAL FUNDS LIMITED**

**Registered Office** : IFCI Tower  
61, Nehru Place  
New Delhi – 110019

**Contact Person** : Mr. Rachit Tandon, Company Secretary and  
Mrs. Indu Gupta, Chief Financial Officer

**Telephone Numbers** : 011-41732525, 011-26453346

**Facsimile Number** : 011-26453348

**Email id** : cs@ifciventure.com

### **REGISTRAR TO THE PREMATURE REDEMPTION**

#### **MCS Share Transfer Agent Limited**

F-65, Ist Floor,

Okhla Industrial Area, Phase - 1

New Delhi - 110020

Telephone No. 011- 41406148

Facsimile No. 011-41709881

Email id: [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) [ajay@mcsregistrars.com](mailto:ajay@mcsregistrars.com)

Website: [www.mcsregistrars.com](http://www.mcsregistrars.com)

Contact Person: Mr. Amarjit

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## A. DEFINITIONS & ABBREVIATIONS:

<b>TERM</b>	<b>DESCRIPTION</b>
<b>Business Day</b>	Any day (other than a Saturday or a Sunday) on which the scheduled commercial banks are open in Delhi
<b>Premature Redemption</b>	The premature redemption of the Unsecured redeemable non convertible taxable bonds in the nature of Promissory Notes of Rs. 1.00.000/- by the Company in accordance with the terms of this Master Letter of Offer pursuant to the Board Resolution dated 16th July, 2020.
<b>Calculation date</b>	The date on which the price is calculated for the premature redemption of Unsecured redeemable non convertible taxable bonds
<b>Date of Tender</b>	Date of tender shall mean in the event of bonds are held in dematerialized form, the date on which the bonds are submitted to DP for surrender to the Company
<b>Form</b>	The acknowledgement cum acceptance form is available on the website of the Company
<b>Master Letter of Offer</b>	This master letter of offer containing the terms and conditions of the premature redemption
<b>Limit</b>	Premature redemption of all the unsecured redeemable non convertible taxable bonds issued through ISIN – INE727M09075
<b>Registrar to the Premature Redemption</b>	MCS Share Transfer Agent Limited
<b>SEBI</b>	Securities and Exchange Board of India
<b>Record Date</b>	The date of closure of register of Bonds for payment of Redemption amount.
<b>Redemption date</b>	Friday, 11 <sup>th</sup> September, 2020
<b>Series for redemption</b>	ISIN – INE727M09075

<b>Board /Board of Directors</b>	The Board of Directors of IFCI Venture Capital Funds Limited
<b>Bond(s)/NCD(s) /Debenture(s)</b>	10.15% Unsecured, Redeemable, Non Convertible, Taxable Bonds in the nature of Promissory Notes of Rs. 1.00.000/- of Rs. 1,00,000/- each of IFCI Venture Capital Funds Ltd through Private Placement route .
<b>BSE</b>	Bombay Stock Exchange Limited
<b>CDSL</b>	Central Depository Services (India) Limited
<b>DEPOSITORY</b>	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time
<b>DP</b>	Depository Participant
<b>Trustee</b>	Vistra ITCL (India) Ltd
<b>NSDL</b>	National securities Depositories Limited
<b>NEFT</b>	National Electronic Funds Transfer
<b>PAN</b>	Permanent Account Number
<b>RTGS</b>	Real Time Gross Settlement
<b>RS./INR</b>	Indian National Rupee
<b>SEBI Act</b>	Securities and Exchange Board of India Act, 1992 as amended from time to time
<b>TDS</b>	Tax deducted at source
<b>The Companies Act/The Act</b>	The Companies Act 2013 as amended from time to time.

## B. INTRODUCTION

IFCI Venture Capital Funds Limited (*hereinafter referred to as “the Company”*) had issued through private placement Unsecured redeemable non convertible taxable bonds(*hereinafter referred to as “Bond”*) in the nature of promissory notes of Rs. 100,000 each for cash at par aggregating to Rs. 15 Cr. plus green shoe option up to 20.80 Cr. on 18.02.2013.

Following are the summary details of the Unsecured redeemable non convertible bonds which are being offered for premature redemption/Purchase:

<b>Option</b>	ISIN – INE727M09075
<b>Interest Payment</b>	Annual
<b>Face Value (INR)</b>	Rs. 1,00,000/- each
<b>Coupon Rate</b>	10.15%
<b>Tenor</b>	10 years
<b>Redemption Date</b>	At PAR at the end of 10 <sup>th</sup> Year from deemed date of allotment
<b>Redemption Amount</b>	Rs. 1,00,000/- each at par
<b>ISIN Number</b>	INE727M09075

The Company has decided to provide additional exit opportunity to the bond holders and has accordingly decided to implement a premature redemption scheme in accordance with the terms of this Master Letter of Offer.

The Board of Directors of the Company at its meeting held on 16th July, 2020 have approved the premature redemption of the bonds.

Please note that this Master Letter of Offer for premature redemption of bonds shall be available on the website of the company: <https://www.ifciventre.com>.

**Investors should note that the price at which bonds shall be purchase on 11th September, 2020 (Date of redemption) is included in this Letter of Offer.**

**C. SPECIAL ATTENTION OF THE BOND HOLDERS IS DRAWN TO THE FOLLOWING FEATURES OF THE PREMATURE REDEMPTION**

**1. VOLUNTARY PARTICIPATION**

The Bond holders have the right but not the obligation to tender all or some of the bonds held by them in the premature redemption subject to the conditions mentioned in the Master Letter of Offer, at the sole discretion of the Bond holder.

**2. THE PREMATURE REDEMPTION PERIOD**

The bond holders can tender their documents on any day (other than on a Saturday or a Sunday), during the working hours till Thursday, 27<sup>th</sup> August, 2020 (Record Date) for settlement on Friday, 11<sup>th</sup> September 2020 (Date of redemption).

**3. PRICE**

Special attention of the bond holders is drawn to the price at which the premature redemption of the bonds shall take place. The price of the bonds will be at par in a manner as described in the section "Pricing" on page no 7 of this Master letter of offer.

In case the bond holders tender their bonds held by them in the premature redemption scheme in part or in full, such bond holders shall lose their right to all future interests and redemption premium on the bonds tendered, including all monies that would have been received had the bonds been held to Maturity.

The Company has not guaranteed that this is the best price for bond holders and the bond holder should exercise his judgement to premature redemption prior to applying for premature redemption.

#### **D. PREMATURE REDEMPTION SCHEDULE**

Date of tender – Latest by Thursday, 27<sup>th</sup> August, 2020 at 4.00 P.M.

Date of Settlement - Friday, 11<sup>th</sup> September, 2020

#### **E. THE SERIES FOR WHICH PREMATURE REDEMPTION OFFER IS BEING MADE:**

Series	Unsecured, Redeemable, Non Convertible, Taxable Bonds in the nature of Promissory Notes of Rs. 1,00,000/- each of IFCI Venture Capital Funds Ltd through Private Placement route
ISIN number	INE727M09075

#### **F. PRICING**

The Pricing is shown in the following table:

<b>IFCI VENTURE CAPITAL FUNDS LIMITED (PREMATURE REDEMPTION)</b>	
Date of allotment of Bonds	Series – ISIN – INE727M09075
18 <sup>th</sup> February, 2013	INR 100,000 /- per Bond (At par)

[**Note:** The above price is the clean price and does not include accrued interest from the previous interest payment date.]

The actual amount received by the investor shall be the clean price along with interest accrued till the date of settlement.

#### **G. DISCLAIMER CLAUSE OF THE COMPANY**

A COPY OF THIS MASTER LETTER OF OFFER HAS NOT BEEN SUBMITTED TO THE SEBI. THE SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF THE COMPANY TO MEET THE REQUIREMENT OF

PREMATURE REDEMPTION OR FOR THE CORRECTNESS OF THE STATEMENTS MADE FOR OPINIONS EXPRESSED IN THE MASTER LETTER OF OFFER.

#### **H. REGISTRAR TO THE PREMATURE REDEMPTION**

The Company's Registrar to the Premature Redemption:-

##### **MCS Share Transfer Agent Limited**

F-65, 1st Floor,

Okhla Industrial Area, Phase - 1

New Delhi - 110020

Telephone No. 011- 41406148

Facsimile No. 011-41709881

Email id: admin@mcsregistrars.com ajay@mcsregistrars.com

Website: www.mcsregistrars.com

Contact Person: Mr. Amarjit

Bond holders are requested to submit their forms and requisite documents by email to Company and Registrar and original copy through registered post, or by courier to Registrar to the premature redemption, at their above mentioned address, super scribing the envelope as "IFCI VENTURE CAPITAL FUNDS LIMITED PREMATURE REDEMPTION.

#### **I. PROCESS AND METHODOLOGY FOR THE PREMATURE REDEMPTION**

1. The premature redemption is being made pursuant to this Mater letter of offer.
2. The bonds shall be redeemed at a price which is determined in this Master Letter of Offer.
3. The payment of the consideration shall be made through NEFT/RTGS (*subject to the availability of all information for crediting the funds*).

#### **J. PROCEDURE FOR TENDERING BONDS AND SETTLEMENTS**

1. The premature redemption is open to all bond holders of the Company who own bonds of the Company for the ISIN – INE727M09075 (offered for premature redemption) at the time of tender of such bonds.



2. This Master letter of Offer and form outlining the terms and conditions of the premature redemption are uploaded at the website of the Company [www.ifcventure.com](http://www.ifcventure.com). We are also sending across both the documents via email/speed post to the bond holders as on 16<sup>th</sup> July, 2020.

3. Bond holders may send the form duly signed (by all the holders in case the bonds are in joint names) to the Registrar alongwith copy of Depository Participant (DP) instruction slip and other relevant documents as specified in the Application Form. Each bond holder shall submit only one form irrespective of the number of folios he/she holds.

4. The Company may not accept any bonds offered for premature redemption where a notification has been received the Company relating to any restraint order of a court for transfer/disposal or in case of loss of bond.

5. If the sole bond holder is deceased, the Form must be signed by the legal representatives of the deceased and submitted along with the certified or attested true copy of succession certificate.

6. In case of any lacunae and/or defect, incomplete information, late receipt or modifications in the document/Form submitted, the form are liable to be rejected.

7. Non receipt of the Master Letter of offer shall not invalidate the offer for premature redemption in any way.

8. Bonds once tendered for premature redemption cannot be withdrawn.

9. In case all the bonds tendered for redemption are accepted by the Company then the consideration shall be directly paid to the bond holder as specified earlier,

## **K. TAXATION**

The investors are advise to consult their own tax consultant with regard to this transaction.

## **L. METHOD OF SUBMISSION**

1. Bonds holder of the Company who wish to tender their bond for premature redemption should surrender the bonds to the Company through their DP and deliver the following document:-

- a. The Form duly signed (by the all holders in case the bonds are in joint names) in the same order in which they hold bonds;
- b. Copy of the delivery instruction/counterfoil issued by the bondholder to their DP for submitting the bonds tendered duly acknowledged by the DP. Copy of the delivery instructions should be duly endorsed by the DP of bondholder.

## **M. PAYMENT CONSIDERATION**

The Company/Registrar shall credit the consideration amount within two (2) business days from the date of redemption date.

## **N. DESIGNATED OFFICER**

The Company has designated the following as the Officer for the redemption of the bonds.

Contact Person : Mr. Rachit Tandon/Mrs. Indu Gupta  
Telephone No. : 011-26444932/011-26453346  
Facsimile No. : 011-26453348  
Email id : cs@ifciventure.com

The designated officer can be contacted on any business day between 9:30 am to 5:00 pm.

**Any change modification or amendment in any terms of the premature redemption or any other matter or information provided in this Master letter of offer shall be appropriately communicated to the bond holders either by way of separate communication or by announcement of the same on the website of the Company and/or the Registrar.**

# **IFCI VENTURE CAPITAL FUNDS LIMITED**

(CIN – U65993DL1988GOI030284

Regd Office : IFCI Tower, 61, Nehru Place, New Delhi 110019

APPLICATION NO.

DATE:

The Company Secretary/Compliance officer

IFCI Venture Capital Funds Limited

IFCI Tower, 61 Nehru Place

New Delhi - 110019

Compliance Officer: Mr. Rachit Tandon, Email id: cs@ifciventure.com

Dear Sirs,

Having read and understood the contents of the Master Letter of Offer (Voluntary Premature redemption of Unsecured Redeemable Non – Convertible Taxable Bonds in the nature of Promissory Notes of Rs. 1,00,000/- each), I/we would like to tender \_\_\_\_\_ no of bonds (ISIN: INE727M09075) for premature redemption on 27<sup>th</sup> day of August 2020. We bind ourselves to the terms and conditions as contained in the Master Letter of Offer (Voluntary premature redemption of bonds).

**[Please read instructions carefully on the next page before filling the form]**

	Series ISIN - INE727M09075
No. of Bonds Held	
No. of Bonds tendered for Premature redemption	

Applicants Name & address in full (Please use capital letters)

Name :
Address :

		PIN Code
Telephone:	Fax:	Email:
Contact Person	Mobile No.	Email

Sign:

Seal:

Status: Banking Company (.....), Insurance Company (.....), Others (...), please specify

<b>Name of the authorized Signatory</b>	<b>Designation</b>	<b>Signature</b>

**Details of the Bank Account of the Applicant (to where the redemption amount to be transferred)**

Bank Name & Brach	
Nature of Account	
Account No.	
IFSC/NEFT Code	

**Depository Details of the applicant**

DP Name	
---------	--

DP ID	Client Id		
PAN/GIR no. of the Applicant	IT Circle/Ward District		(...) Not allotted
TDS status	(.....) Fully exempt	(.....) TDS at source	..... Yes/..... No

Sign:

Seal:

### **INSTRUCTIONS**

1. You must complete application form in full in BLOCK LETTERS IN ENGLISH;
2. Your signature should be made in ENGLISH or in any of the Indian languages;
3. Kindly send the filled copy of the form with the necessary documents as mentioned below to the following address:

**MCS Share Transfer Agent Limited**

F-65, 1st Floor,  
Okhla Industrial Area, Phase - 1  
New Delhi – 110020

Also you can send across the soft copies of the form and all necessary docs to the following email id [cs@ifcventure.com](mailto:cs@ifcventure.com) by the end of the tender date as applicable.

4. The application would be accepted as per the terms and conditions as outlined in the Master letter of offer (Voluntary Premature Redemption);
5. Documents to be provided by the Investor:
  - i. Copy of the acknowledgement of DP Instruction Slip (For bond holders in dematerialized format);
  - ii. Copy of the PAN Card;
  - iii. KYC of Authorized Signatory;
  - iv. Client master list of demat account
  - v. copy of the cancelled cheque for the above account mentioned
  - vi. Change of address intimation as may be applicable