

TERM SHEET

This indicative term sheet (“**Term Sheet**”) summarizes the principal terms of the potential investment (“**Transaction**”) by **WINDROSE CAPITAL** (the “**Investor**”) in the Company and the promoters of the Company (“**Promoters**”) as described below.

Company	_____ Private Limited (“ Company ”)
Promoters	Ms./Mr. [●]. & Ms./Mr. [●]. (together referred to as the “ Promoters ”)
Investor	Windrose Capital (“ Investor ”) & its affiliates.
Investment Amount	INR [●].
Investment Instrument	Fully and Compulsorily Convertible Preference Shares (“ CCPS ”)
Valuation	As detailed in Annexure II
Board and Observer Rights	One director (“ Investor Nominee ”) and a Board Observer (“ Investor Observer ”)
Voting Rights	on an ‘as if converted’ basis.
Promoter lock-in	Promoter(s) share shall be subject to lock in until exit of Investor.
Exit Right	Within 5 years from the Closing Date.
Definitive Agreements	Parties will enter into binding agreements within 60 days from the date of signing of this Term Sheet, unless mutually extended in writing.
Liquidation Preference	First priority for return of capital and dividend.
Right of First Refusal and Tag along	The Investor to have the right to first refusal on any sale shares and tag along on all shareholders including Promoters.
Right for future financing	Investor to have the right to participate in any future financing.
Information & Inspection	Standard information and inspection rights to be set out in details.
Others	Standard Condition Precedents, Condition Subsequent and Reserved Matters as provided in Annexure I , shall apply
Nature of Term Sheet	Non-binding, exclusive for a period of 60 days and not to be disclosed to any third party.