

15th May, 2023

To
The Manager (Corporate Compliances)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai — 400001

SCRIP CODE: 531694

Dear Sir,

SUB: Outcome of the Board Meeting held on 15th May 2023

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and in continuation to the approval accorded by the Board in its Meeting held on September 05, 2022, We wish to inform you that the Board of Directors of the Company, at their meeting held today i.e. May 15, 2023, inter alia, has considered and approved the following:

1. The limit of Private placement of Listed, secured, redeemable, non- convertible Debentures, **to** INR 1,25,00,00,000/- (Indian Rupees One Hundred and Twenty Five Crores only) **from** INR 1,75,00,00,000/- (Indian Rupees One hundred and Seventy Five Crores only) in line with the discussions between the Company and M/s Kotak Investment Advisors Limited (" the Arrangers").

The relevant details pertaining to the above are enclosed as Annexure A.

The Meeting of the Board of Directors of the Company commenced at 7.00 PM and concluded at 8.15 PM.

Kindly acknowledge receipt and take the same on your records.

Thanking you,

Yours faithfully,
For RAINBOW FOUNDATIONS LIMITED

Bilal
Mohammadali | Digitally signed by Bilal
Mohammadali | Date: 2023.05.15 20:15:42
+05'30'

IKKAPADATH BILAL MOHAMMADALI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 65109



Annexure A

#	PARTICULARS	INFORMATION
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Non-Convertible Debentures
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified Institutions placement, preferential allotment etc.)	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 12,500 Debentures aggregating up to INR 1,25,00,00,000
4.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): (i) names of the investors; (ii) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; (iii) in case of convertibles- intimation on conversion of securities or on lapse of the tenure of the instrument.	N.A., as it is not a preferential issue.
5.	In case of issuance of debt securities or other non- convertible securities the listed entity shall disclose following additional details to the stock exchange(s): (i) size of the issue; (ii) Whether proposed to be listed? If yes, name of the stock exchange(s); (iii) tenure of the instrument - date of allotment and date of maturity; (iv) coupon / interest offered, schedule of payment of coupon / interest and principal; (v) charge / security, if any, created over the assets; (vi) special right / interest / privileges attached to the instrument and changes thereof; (vii) delay in payment of interest / principal amount for a period of more than three months from the due date	(i) Rs 125,00,00,000 (ii) Yes, to be listed on BSE. (iii) Tenure: 54 Months - Date of allotment to be decided by the board of directors, Deemed Date of allotment 31 st May 2023 Date of Maturity : 30 th September 2027 (iv) 17.30% (i.e. monthly compounding) subject to interest moratorium for first 3 quarters. Coupon during the first 3 quarters will be computed, accrued and compounded but not immediately due. Accrued



	<p>or default in payment of interest / principal;</p> <p>(viii) details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any;</p> <p>(ix) details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</p>	<p>interest for first 3 quarters shall be paid equally over the next 15 quarters”</p> <p>(v) 1. Sole & Exclusive First charge through Registered Mortgage of Project Land, Project and Projects leasehold/ development rights</p> <p>2. Negative lien on 100% shares of the Issuer held by the Promoters</p> <p>3. Sole & Exclusive First charge through hypothecation on the cash flows of Project (Project Cash Flows) along with escrow of the same</p> <p>4. Post dated Cheques from each of the Obligor for scheduled principal repayment and interest payment and entire Investment amount</p> <p>5. Demand Promissory Note from each of the Obligor for the amounts of interest and principal repayments Three Months Debt Service Reserve Account DSRA</p> <p>6. Other additional security to the satisfaction of Investor as may be required from time to time for security cover maintenance & curing of events of default, if any</p> <p>7. Personal Guarantee of Promoter(s) i.e. MR GAJRAJ JAIN, MR. ANOPCHAND JAIN, MR. NAVIN KUMAR JAIN, MR. VIKASH KUMAR JAIN , MR. NITESH JAIN and MR. ASHISH JAIN</p>
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		<p>(vi) None</p> <p>(vii) If the Coupon / Principal / any other dues is not paid as per the term sheet, then default interest shall be levied at 2.0% per month, in addition to Coupon, on the overdue amount for the period of 7 days from the date of default ('Default Interest'). The said 7 day period will be the Cure Period ('Cure Period') within which the Issuer/s should cure the default. If the default continues beyond the period of 30 Days then a 2% per month additional coupon shall be levied on the entire outstanding amount for the period of default</p> <p>(viii) None</p>
6.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	N.A

