



Ref. No./IFCI Venture/VCFSC-ASIIM/2022-23/208996

12 July 2022

M/s Synapso Private Limited (SPL)
B-296, DDA Janta Flats, Pocket 11,
Jasola Vihar,
DL-110025

Kind Attn: Mr. Pankaj Kumar

Re: Letter of Intent to M/s Synapso Private Limited (SPL) under "Ambedkar Social Innovation Incubation Mission" (ASIIM) under Venture Capital Fund for Scheduled Castes (VCFSC)

1. We refer to your Application No. **ASIIMOL00094** dated **7th December 2021**, seeking financial assistance under Ambedkar Social Innovation Incubation Mission (hereinafter referred to as '**ASIIM**') and the subsequent correspondence / discussions you had exchanged with us regarding your project to develop a device designed to take primary vitals and helping patients, families, and doctors by saving the consultation time and real time excess through remote locations.
2. In this connection, we hereby advise that your proposal has been considered by the Investment Committee of VCFSC and is agreeable "in-principal" to provide financial assistance of Rs.30,00,000 (Rupees Thirty Lakh Only) to M/s Synapso Private Limited (SPL) (hereinafter referred to as 'Company' or 'SPL') under VCFSC by way of subscription to:
 - **Optionally Convertible Preference Shares (OCPS):** 30,000 OCPs of Rs. 100/- each, at par, aggregating to Rs.30,00,000 (Rupees Thirty Lakh Only);
3. The aforesaid facilities are subject to the terms and conditions as set out in **Appendix-I** hereto. The above facility is also subject to such other additional condition(s) as may be stipulated by IFCI Venture Capital funds Limited (IFCI Venture) under ASIIM from time to time.

आईएफसीआई वेंचर कैपिटल फण्ड्स लि०
(A Subsidiary of IFCI Ltd.)
(भारत सरकार का उपक्रम)
आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019
दूरभाष : +91-11-41732501, 26453346
फैक्स : +91-11-26453348
वेबसाइट : www.ifciventure.com
सी.आई.एन : U65993DL1988G01030284

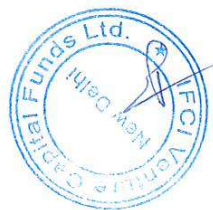
IFCI Venture Capital Funds Ltd.
(A Subsidiary of IFCI Ltd.)
(A Government of India Undertaking)
IFCI Tower, 61 Nehru Place, New Delhi-110019
Phone : +91-11-41732501, 26453346
Fax : +91-11-26453348
Website : www.ifciventure.com
CIN : U65993DL1988G01030284



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4. The Company viz. M/s Synapso Private Limited (SPL) shall enter into legal agreements and other documents with IFCI Venture under VCFSC to its satisfaction with respect to subscription of OCPs.
5. The drafts of the agreements and other legal documents, as applicable, covering the said facilities, would be forwarded to the Company by IFCI Venture after the Company accepts the terms and conditions of this "Letter of Intent" and the "Term Sheet" (hereinafter together referred to as 'LOI').
6. In case the terms and conditions of this Letter of Intent are acceptable to you:
 - a) You may furnish to us, two certified copies of the resolution duly passed by the Board of Directors of your Company as per the Performa given in **Appendix - II**. This resolution must provide that the Company is agreeable to enter into Agreement in the manner and form(s) as mentioned above within the time stipulated by IFCI Venture and that till such Agreement is executed, there is no obligation or commitment on the part of IFCI Venture under ASIIM to advance any money.
 - b) You will, within the same time as in (a) above, furnish to us a statement of anticipated drawal of funds indicating probable dates and amount of drawal.
7. Please note that this communication should not be construed as giving rise to any binding obligation on the part of IFCI Venture under ASIIM, till such time the Company communicates to VCFSC/ IFCI Venture within 15 days from the date of receipt of this letter that the terms and conditions set out herein are acceptable to it and the legal documents and other documents relating to the above facility are executed by the Company in such manner and form as may be required by IFCI Venture under ASIIM within 3 months from the date of this "Letter of Intent" or such further time as may be allowed by IFCI Venture under ASIIM in its absolute discretion. Further, the general checklist (Legal) for completing the legal compliances is enclosed in **Appendix-III** and other required compliance formats are enclosed at **Appendix-IV** and **Appendix-V**.
8. The validity period of the sanction to avail disbursement of the sanctioned financial assistance shall expire after six months from the date of this Term Sheet or within such extended period as IFCI Venture may decide at its sole discretion. Disbursement can only be availed by the Company within the validity period of sanction.



9. Meanwhile please acknowledge receipt of this Letter of Intent along with the appendix as mentioned and return duplicate copy of this letter & term sheet duly signed & stamped by your authorised signatory.
10. You are also advised to submit all necessary documents as per **Annexure-III (Legal Checklist)** to IFCI Venture within 15 days of acceptance of this Letter of Intent and Term Sheet to expedite the legal compliances.

Yours Sincerely,

Poonam



(Poonam Garg)
General Manager

Enclosures:

1. **Appendix-I:** Term Sheet
2. **Appendix-II:** Format of Board Resolution
3. **Appendix-III:** General Checklist (Legal)
4. **Appendix-IV:** Affidavit for Scheduled Caste (Format)
5. **Appendix-V:** Bankers Signature Verification Letter (Format)

We accept all the terms & conditions as contained in this LOI & Term Sheet enclosed herewith.

For and On behalf of – M/s Synapso Private Limited (SPL)

**AMBEDKAR SOCIAL INNOVATION INCUBATION MISSION (ASIIM)
- AN INITIATIVE UNDER VCF-SC**

Appendix-I

TERM SHEET

The Company	M/s Synapso Private Limited (SPL)
Name of the Student / Incubatee	Mr. Pankaj Kumar
Regd. Office	B-296, DDA Janta Flats, Pocket 11, Jasola Vihar, DL-110025
Fund	Ambedkar Social Innovation and Incubation Mission (ASIIM) under Venture Capital Fund for Scheduled Castes (VCF-SC)
Investor	IFCI Venture Capital Funds Ltd. (hereinafter referred to as "IFCI Venture/Investor")
Promoters	<ul style="list-style-type: none"> • Mr. Pankaj kumar • Mr. Arun Kumar
Proposed Project	The Company is proposing to develop a device designed to take primary vitals and helping patients, families, and doctors by saving the consultation time and real time excess through remote locations.
Financial Assistance	IFCI Venture, through ASIIM under VCF-SC, proposes to invest Rs.30 Lakh by way of subscription to Optionally Convertible Preference shares (OCPS) of Rs. 100 each, at par, aggregating to Rs.30 Lakh
Tenure of Investment	10 Years from the date of first disbursement.
Validity period of the sanction	The validity period of the sanction to avail disbursement of the sanctioned financial assistance shall expire after six months from the date of this Term Sheet or within such extended period as the Investor may decide at its sole discretion.
<u>DETAILS OF TBI</u>	
Name of TBIs / TBI supported by DST	IIIC (Info Communication and Incubation Center) – IIIT (Indian Institute of Information Technology) Allahabad (hereinafter referred to as "TBI")
Full Address of TBI	Indian Institute of Information Technology Allahabad Devghat, Jhalwa, Prayagraj-211015, UP
Start date of Incubation Period	7 th April 2022
End date of Incubation Period	7th April 2025 (The incubation agreement needs to be renewed every year).

TERMS & CONDITIONS

I. PROJECT COST

- a. The total expenditure proposed by the Company viz. M/s Synapso Private Limited (SPL) promoted by Mr. Pankaj kumar and Mr. Arun Kumar is Rs.30 Lakh to develop a device designed to take primary vitals and helping patients, families, and doctors by saving the consultation time and real time excess through remote locations. (hereinafter referred to as the "Project"). The details of the expenditure are mentioned at Annexure - I.
- b. Financial Assistance in the form of Optionally Convertible Preference shares (OCPS) of Rs.100/- each, at par, aggregating to Rs.30 Lakh shall be Funded by the Investor

