

Term Sheet (Series U-005 dated November 26, 2018)

Security Name	HDFC SERIES U-005 29 th November, 2028
Issuer	Housing Development Finance Corporation Limited
Type of Instrument	Secured Redeemable Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply.
Listing	BSE Limited and National Stock Exchange of India Limited.
Rating	“CRISIL AAA” by CRISIL Ltd “ICRA AAA” by ICRA Ltd
Issue Size (Rs.)	Rs. 500 crore
Option to retain oversubscription (Rs.)	Rs. 8500 crore
Objects of the Issue	The object of the issue is to augment the long-term resources of the Corporation. The proceeds of the present issue would be utilized for financing / refinancing the housing finance business requirements of the Corporation.
Details of the utilization of the proceeds	The proceeds would be utilized for meeting the Object of the Issue
Coupon Rate	9.00% p.a.
Step Up Coupon Rate	Not Applicable
Coupon Payment Frequency	Annual
Coupon Payment dates	November 29 every year upto Redemption Date
Coupon Type	Fixed
Coupon Reset	Not Applicable
Day Count Basis	Actual / Actual
Bid Opening Date	November 28, 2018
Bid Closing Date	November 28, 2018
Mode of Bidding	Open Book
Manner of Allotment	Uniform Rate
Interest on Application Money	Not Applicable
Default Interest Rate	Refer Additional Covenants
Tenor	10 years
Redemption Date	November 29, 2028
Redemption Amount	Rs.10,00,000/- each
Redemption Premium	Not Applicable
Issue Price	Rs.10,00,000/- each
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs.10 lakh each



Minimum Subscription	Ten Debentures of Rs. 10 lakh each and in multiple of One Debenture thereafter
Issue Opening Date	November 28, 2018
Issue Closing Date	November 28, 2018
Pay-in Date	November 29, 2018
Deemed Date of Allotment	November 29, 2018
Issuance Mode	Dematerialized mode only
Trading Mode	Dematerialized mode only
Settlement Mode	RTGS/NEFT/Fund Transfer
Depositories	NSDL/CDSL
Business Day Convention	Refer "Effect on Holidays" in the Shelf Disclosure Document
Record Date	The record date will be 15 days prior to each interest payment / principal repayment date
Security	The Debentures under this Shelf Disclosure Document are secured by executing Debenture Trust Deed (DTD) creating mortgage on Property identified in DTD and negative lien on the Assets of the Company except to the extent of charge created in favour of its depositors pursuant to the regulatory requirement under section 29B of the National Housing Bank Act, 1987. The Company shall not transfer, sell or dispose of or create any charge, encumbrance or any other security interests, on any of its assets as disclosed in Original Financial Statement to an extent required to maintain the asset coverage as required for the Debentures under the Disclosure Documents ("Assets"). The Assets would be exclusively earmarked for the payments required to be made to the Trustees for the benefit of the Debenture Holders under the Debentures and the Trustees shall have a legal claim and interest (contractual or equitable) on the Assets, ranking pari passu with such similar rights created by the Company in favour of its other lenders and such claim and interest of the Trustees would be exercisable through the Power of Attorney issued to the Trustees. Provided that the Company shall be entitled from time to time to make further issue of debentures or any other instruments to the public and/or private, and/or any other person(s) and to raise further loans, advances or such other facilities from Banks, Financial Institutions and /or any other person(s) on the security or assets without the consent of or intimation to Trustee. Provided further that the Company shall be entitled to assign or securitize in any manner whatsoever, create security for deposits and others and create any charge on its Assets under any law, regulations or guidelines, rules or directions, etc. issued by any authority and be free to dispose of, sell or transfer or part with any of capital or fixed or other assets in ordinary course of business without requiring any consent from Trustee



Transaction Documents	Term Sheet Rating Letter Rating Rationale Trustee Consent
Manner of Settlement	Clearing Corporation Mechanism
Other Terms (if any)	With reference to the Notification bearing No. RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 1, 2012 issued by Reserve Bank of India, Foreign Exchange Department, Central Office, Mumbai – 400 001 in respect of Foreign Institutional Investor (FII) investment in ‘to be listed’ debt securities, HDFC confirms that the debentures would be listed within 15 days from the deemed date of allotment. In case the debentures issued to the SEBI registered FIIs / sub-accounts of FIIs are not listed within 15 days from the deemed date of allotment, for any reason, then HDFC would immediately redeem / buyback the debentures from the FIIs/sub-account of the FIIs.
Conditions Precedent to Disbursement	None
Conditions Subsequent to Disbursement	None
Events of Default	As per Debenture Trust Deed
Provisions related to Cross Default Clause	--
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
Governing Law and Jurisdiction	Refer “Governing Law” in the Shelf Disclosure Document
Arrangers to the Issue (if any)	----

Banking Details:

Name of the Bank	HDFC Bank Limited
IFSC	HDFC0000060
Current Account No	ICCLEB
Name of the Beneficiary	Indian Clearing Corporation Limited

The Corporation reserves the right to change the series timetable



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Cash flows in respect of Debenture of face value Rs.10 lakh for the Series U-005

Cash Flows	Date	No. of days in Coupon Period	Amount (in Rupees)
1st Coupon	Friday, 29 November, 2019	365	90,000
2nd Coupon	Monday, 30 November, 2020	366	90,000
3rd Coupon	Monday, 29 November, 2021	365	90,000
4th Coupon	Tuesday, 29 November, 2022	365	90,000
5th Coupon	Wednesday, 29 November, 2023	365	90,000
6th Coupon	Friday, 29 November, 2024	366	90,000
7th Coupon	Saturday, 29 November, 2025	365	90,000
8th Coupon	Monday, 30 November, 2026	365	90,000
9th Coupon	Monday, 29 November, 2027	365	90,000
10th Coupon	Wednesday, 29 November, 2028	366	90,000
Principal	Wednesday, 29 November, 2028		10,00,000
Total			19,00,000

The above table is illustrative and indicative. The actual dates and maturity amount will be in accordance to and in compliance with the provisions of SEBI circular CIR/IMD/DF/18/2013 dated October 29, 2013, and further circular issued from time to time, giving effect to actual holidays and dates of maturity which qualifies the SEBI requirement.

For Housing Development Finance Corporation Ltd.

V. Suresh Ranga 
 Authorised Signatories
