

Term Sheet (Series V-004 dated 20<sup>th</sup> March, 2019)

Security Name	HDFC SERIES V-004 27 <sup>th</sup> March, 2029
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. 2,000 crore ✓
Option to retain oversubscription (Rs.)	Rs. 3,000 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	To be decided on the Electronic Bidding Platform ✓
Step Up Coupon Rate	Not Applicable ✓
Coupon Payment Frequency	Annual ✓
Coupon Payment dates	March 27 <sup>th</sup> every year upto Redemption Date ✓
Coupon Type	Fixed ✓
Coupon Reset	Not Applicable ✓
Day Count Basis	Actual / Actual ✓
Bid Opening Date	March 25, 2019 ✓
Bid Closing Date	March 25, 2019 ✓
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	March 27, 2029 ✓
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	March 25, 2019 ✓
Issue Closing Date	March 25, 2019 ✓
Pay-in Date	March 27, 2019 ✓
Deemed Date of Allotment	March 27, 2019 ✓
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)	Axis Bank Limited ✓



**Banking Details:**

Name of the Bank	HDFC Bank Limited ✓
IFSC	HDFC0000060 ✓
Current Account No	NSCCL/NSE Clearing Ltd as mentioned in the NSE EBP portal ✓
Name of the Beneficiary	NSE Clearing Limited ✓

The Corporation reserves the right to change the series timetable ✓

**Cash flows in respect of Debenture of face value Rs.10 lakh for the Series V-004**

For example, if the cut off coupon rate is 8.60% p.a., then the cash flow would be as follows: ✓

Cash Flows	Date	No. of days in Coupon Period	Amount ( in Rupees)
1st Coupon ✓	Friday, 27 March, 2020	366	86,000
2nd Coupon ✓	Saturday, 27 March, 2021	365	86,000
3rd Coupon ✓	Monday, 28 March, 2022	365	86,000
4th Coupon ✓	Monday, 27 March, 2023	365	86,000
5th Coupon ✓	Wednesday, 27 March, 2024	366	86,000
6th Coupon ✓	Thursday, 27 March, 2025	365	86,000
7th Coupon ✓	Friday, 27 March, 2026	365	86,000
8th Coupon ✓	Saturday, 27 March, 2027	365	86,000
9th Coupon ✓	Monday, 27 March, 2028	366	86,000
10th Coupon ✓	Tuesday, 27 March, 2029	365	86,000
Principal ✓	Tuesday, 27 March, 2029		10,00,000
Total			18,60,000 ✓

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. Sankar Dasgupta ✓  
 Authorised Signatories  
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