

Term Sheet (Series Z-006 dated 25th October 2021)

Security Name	HDFC SERIES Z-006 28 th October 2024
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 where NCDs will be listed and timeline for listing	BSE Limited and National Stock Exchange of India Limited. The Debentures issued in terms of this Disclosure Document will be listed within 4 days from the Deemed Date of Allotment of each series
Rating of the instrument	“CRISIL AAA” by CRISIL Ltd “ICRA AAA” by ICRA Ltd
Issue Size (Rs.)	Rs.2,000 cr
Option to retain oversubscription (Rs.)	Nil
Objects of the Issue/ Purpose for which there is requirement of funds	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	Coupon Rate would be payable at a fixed spread of 80 basis points over the ‘Benchmark’ defined herebelow Benchmark to be reset on quarterly basis. Coupon Rate is to be rounded off to 2 (Two) decimal place.
Initial Coupon Rate setting	The first such quarterly setting of the Coupon Rate for 28 th October 2021 would be 4.25% p.a.
Benchmark	3 months T-Bill Rate as published by FBIL and sourced from Bloomberg (Currently with ticker of FBTB3M Index) The Benchmark 3 months T-Bill Rate shall be calculated using simple average of the closing rates of 5 working days (rounding to 2 decimal) prior to each coupon reset date (data source would be Bloomberg) Alternative Determination of Benchmark If Bloomberg data is not available for Benchmark, then simple average of FBIL 3 months T-Bill closing rate, as published by Financial Benchmarks India Pvt. Ltd.



	<p>("FBIL") on the FBIL's website http://www.fbil.org.in under Money Market /Interest Rates – T-Bill Curve or such other part of the respective website may be recognized from time to time, of 5 previous working days before the coupon reset date would be considered.</p> <p>If, for any reason, whatsoever, the alternative determination of the Benchmark is also not possible on Benchmark Determination Date, then, the Issuer and the Debenture Trustee (acting on the instructions of the Debenture holders) shall mutually agree upon a replacement of the Benchmark Rate with a new Benchmark for such Benchmark Determination</p>
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annual
Coupon Payment dates	28 th October 2022, 28 th October 2023 & 28 th October 2024
Coupon Type(fixed, floating or other structure)	Floating Coupon Rate with quarterly reset, payable annually
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	<p>Quarterly reset of the coupon rate at a fixed spread of 80 basis point over the Benchmark.</p> <p>3 months T-Bill Rate as published by FBIL and sourced from Bloomberg (Currently with ticker of FBTB3M Index)</p> <p>The Benchmark 3 months T-Bill Rate shall be calculated using simple average of the closing rates of 5 working days (rounding to 2 decimal) prior to each coupon reset date (data source would be Bloomberg)</p>
Process of Computing Coupon Payment	<p>The first coupon payment will be simple average of previous four quarterly coupon rates setting e.g. Coupon rate to be paid on 28th October, 2022 will be the simple average of coupon rate setting (rounded off to 2 (two) decimal place) as on 28th October, 2021, 28th January, 2022, 28th April, 2022 and 28th July, 2022.</p> <p>The subsequent coupon reset dates would be:</p> <ul style="list-style-type: none"> • 28th October, 2022 • 28th January, 2023 • 28th April, 2023 • 28th July, 2023 • 28th October, 2023 • 28th January, 2024 • 28th April, 2024 • 28th July, 2024 <p>Subsequent coupon payments are to be computed in the similar manner as described above.</p>

