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**DHFL Investments Ltd.**

**Corporate Identity Number : U74999MH2017PLC291108**

Registered Office: 10th Floor TCG Financial Centre, BKC, BKC Road Bandra East, Mumbai – 400098

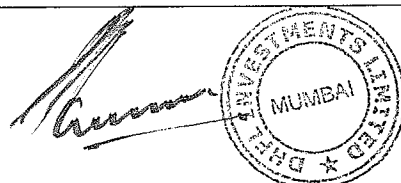
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**ISIN Term sheet Date: 30<sup>th</sup> March 2017**

<b>Issuer</b>	DIL (DHFL Investments Ltd)
<b>Instrument</b>	Non-redeemable, non-participating, Cumulative, mandatorily and compulsory convertible debentures ("CCD") issued by DIL.  The CCDs to be initially be partially paid up, and to be converted to fully paid up within [1] calendar days of issue of partially paid up CCDs, pursuant to a call notice sent out by DIL (the call notice to be sent 1 business day prior to the fully paid up date)
<b>Purpose of Issue</b>	To purchase shares of DHFL Pramerica Life Insurance Company Limited ("DPLI") from Dewan Housing Finance Corporation Limited ("DHFL") and general corporate purpose
<b>Number of CCDs</b>	190,10,00,000 (One Hundred and Ninety Crores and Ten Lakhs)
<b>Face Value per CCDs</b>	INR 10.00 (Ten Rupees Only)
<b>Premium per CCDs</b>	NA
<b>Issue Price</b>	INR 10.00 (Ten Rupees Only)
<b>Initial Partly Paid on 1<sup>st</sup> Payin Date per CCD</b>	INR 0.01 (One Paisa Only)
<b>2<sup>nd</sup> and Final Fully paid up date per CCD</b>	INR 9.99 (Nine Rupees and Ninety Nine Paisa Only)
<b>Fully paid up amount</b>	INR 10.00 (Ten Rupees Only)
<b>Issue Amount</b>	INR 1901,00,00,000.00 (One Thousand Nine Hundred and One Crore Only)
<b>Coupon Rate</b>	0.001% of the Face Value of CCD
<b>Coupon Payment Frequency</b>	Annual from date of allotment, On Non-Payment it shall be cumulative,
<b>Form</b>	Dematerialized
<b>Debenture Trustee</b>	NA
<b>Listing</b>	NA
<b>Rating</b>	NA
<b>Business Days</b>	Any day of the week (excluding Saturdays, Sundays and any other day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which the money market is functioning in Mumbai
<b>Depository</b>	Applications will be made for the Debentures to be deposited with NSDL and/or CDSL



Issue Opening Date	30 March 2017
Issue Closing Date	30 March 2017
Deemed Date of Allotment	30 March 2017
1 <sup>st</sup> Payin Date	30 March 2017
2 <sup>nd</sup> & Final Payin Date	31 March 2017
Put Option	NA
Call Option	NA
Conditions Precedent for Fully paid CCD	Refer CCD Subscription agreement
Terms of Conversion	One CCD shall convert into one equity share of DIL (" <b>Conversion Ratio</b> "). The CCD can be converted any time after expiry of 100 months from deemed date of allotment of the CCDs further they shall compulsorily convert into equity shares of DIL as per the conversion ratio on the date falling at the expiry of 110 (One Hundred and Ten) months from the deemed date of allotment of the CCDs.
CCD Yield	0.001%
First Date of Conversion	30 July 2025 One CCD shall convert into one equity share of DIL (" <b>Conversion Ratio</b> ")
Final Date of Conversion	30 May 2026 One CCD shall convert into one equity share of DIL (" <b>Conversion Ratio</b> ")
Business Day	Business Day means shall mean any day of the week (excluding Saturdays, Sundays and any other day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which the money market is functioning in Mumbai and "Business Days" shall be construed accordingly
Transferability Of CCDs	CCDs cannot be transferred by WGC to any party with the exception of: (a) DHFL subsequent to exercise of put option pursuant to the Option Agreement or (b) the Debenture Trustee invoking the pledge on the CCDs, if the Put Option has not been exercised pursuant to the Option Agreement.
Governing Law	This Term Sheet and the Transaction Documents for the Loan shall be governed by Indian Law and shall be subject to the jurisdiction of courts of Mumbai
Amendment	The terms of the CCDs) may be amended only if all Parties hereto so agree in writing, and only if the prior approval / consent of any persons in favour of whom the CCDs are pledged (if applicable) or in favour of whom any other Encumbrance on the CCDs has been created, have been received.
Forfeiture	Failure to pay the last installment in full in respect of any CCDs on the Fully Paid Up Date will result in such CCDs for which only the Initially Paid Up Amount or a part of the Balance Amount has been paid, being FORFEITED. Investors shall not be entitled to any redemption rights or the Coupon accrued on the forfeited Debentures.

For DHFL Investments Limited

  
Vijay Tambe  
Authorised Signatory

