

Part B

Shelf Disclosure Document, Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and amendments thereto and private placement offer letter as per PAS-4 [pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014] of Companies Act, 2013

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ICICI Home Finance Company Limited

Part B of the Information Memorandum as *per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and amendments thereto and private placement offer letter as per PAS-4 [pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014] of Companies Act, 2013* for **PRIVATE PLACEMENT OF DEBENTURES**

Supplement No: 1 to Information Memorandum Document No: IHFC/FY21/MLD/1/July dated July 27, 2020 for private placement of Secured Rated Redeemable Senior Bonds in the nature of Debentures in the form of Principal Protected Market Linked Debentures (MLDs) for ₹ 1,000 crores to be issued under various tranches.

Private Placement of Secured Redeemable Senior Bonds in the nature of Debentures in the form Market Linked Debentures under one option.



Summary Term Sheet

Option 1 (Series - MLDAUG201)

Security Name	ICICI Home Finance Company Limited –Principal Protected Market Linked Non-Convertible Debentures (MLDs) , August 26, 2022
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Rated, Listed, Secured Redeemable Principal Protected Senior Bonds in the nature of Market Linked Non-Convertible Debentures (MLDs)
Nature of Instrument	Secured
Principal Protection	Principal is protected at Maturity
Seniority	Senior
Mode of Issue	On Private Placement Basis
Eligible Investor	The investors, who are specifically offered for subscription, are eligible to invest in these Debentures
Listing	BSE Ltd. The bonds will be listed within 15 days from the date of allotment
Rating of Instrument	"CARE PP-MLD AAA:Stable" by CARE Limited "CRISIL PP-MLD AAAr/Stable" by CRISIL Limited
Issue Size	₹ 75 crore
Option to retain over subscription (Amount)	Yes subject to the total oversubscription under this option being limited to maximum of ₹ 75 crore
Objects of the Issue	The funds to be raised by the Issuer shall be for providing housing loans and other loans, for general corporate purpose, to retire/replace existing liabilities and for temporary deployment pending utilisation of proceeds and shall not be for any specific project. The amount so raised would not be used for onward lending to any group entities/parent companies/associates.
Details of the utilization of the proceeds	Same as above
Coupon Rate	Coupon linked to performance of Underlying/Reference Index. Refer Table 1
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	Coupon, if any will be paid on Redemption Date
Coupon Payment Dates	Coupon, if any will be paid on Redemption Date
Coupon Type	Coupon linked to performance of



	Underlying/Reference Index.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	NA
Day Count Basis	Actual/Actual
Interest on Application Money	NA
Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates, additional interest @ 2.0% p.a. over the documented rate will be payable by the Issuer for the defaulting period
Additional Interest on Non-execution of Debenture Trust Deed	In case of non execution of Debenture Trust Deed within the period of 3 months from the closure of the issue as specified in sub regulation (1) of Regulation 15 of SEBI (Issue & Listing of Debt securities) regulation, 2008 as amended, the Issuer shall pay interest of at least 2% p.a over and above the agreed coupon on IRR basis, till the execution of Debenture Trust Deed.
Delay in Listing	In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Issuer will pay penal interest of at least 1% p.a. over the coupon on IRR basis from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.
Face Value per Bond	₹ 5,00,000.00 (Rupees Five Lakhs Only)
Issue Price per Bond	₹ 5,00,000.00 (Rupees Five Lakhs Only)
Tenor	24 months from Deemed Date of Allotment (730 days)
Redemption Date	August 26, 2022
Condition for premature exit/early redemption	NA
Redemption Amount	Rs.5,00,000/- (Rupees Five Lakh Only) per Debenture plus Coupon amount (if any)
Redemption Premium/Discount	Not applicable
Discount at which security is issued and the effective yield as a result of such discount	NA
Put Option Date	None
Put Option Price	NA



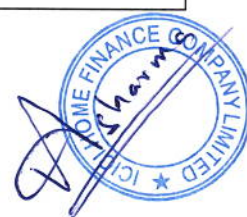
Call Option Date	None
Call Option Price	NA
Put Notification Time	None
Call Notification Time	None
Minimum Application and in Multiples of	20 bonds and in multiple of 2 bond thereafter
Issue Timings <ul style="list-style-type: none"> • Issue Opening Date • Issue Closing Date • Pay – in Date • Deemed Date of Allotment 	August 25, 2020 August 26, 2020 August 26, 2020 August 26, 2020
Underlying Performance	(Final Fixing Level/Initial Fixing Level) * 100
Underlying/ Reference Index	Price of 10 Year Government Security : 5.77% G-Sec 2030 ISIN: IN0020200153, Maturing on August 3, 2030 as published by FBIL/CCIL on www.fbil.org.in/www.ccilindia.com
Issuance Mode of Instrument	Demat Only
Trading Mode of Instrument	Demat Only
Settlement Mode of Instrument	RTGS/NEFT
Depository	NSDL & CDSL
Business Day Convention	<p>In the event of interest/coupon payment falling due on a Sunday or a holiday/non-working day, the interest would be paid on the next working day, wherever applicable. In the event of redemption/maturity falling due on a Sunday or a holiday/non-working day the principal repayment along with interest/coupon payment till one day prior to payment date would be done as per day count convention of actual/actual on the preceding working day, as applicable.</p> <p>Note: In case of failure of RBI's system for RTGS/NEFT payment, the same will be made on the next business day. The Company will not be liable to pay any additional interest on account of same.</p>
Record Date	15 days prior to each Coupon payment / Put option date / Call option date / Redemption date.
Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security,	The secured MLDs facility shall be secured by way of a first ranking pari passu charge over certain receivables (as further defined/detailed in the security documents) of the Issuer arising solely out of the loans extended by the Issuer



<p>interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the offer document).</p>	<p>from time to time but to the extent of the Security Cover only. The receivables which are subject to charge as aforesaid shall specifically exclude present and future (i) loan receivables of the Issuer required by law to be maintained and/or kept unencumbered by the Issuer; (ii) loan receivables and book debts (along with underlying security) of the Issuer which may be specifically charged to NHB/other regulatory authority to secure borrowings by the Issuer from NHB/other regulatory authority; and (iii) statutory investments made by the Issuer (including any receivables/returns thereof) pursuant to the requirements of law, including but not limited to section 29B of the NHB Act. It is clarified that other current assets, cash and investments (present or future) shall also not form part of the receivables over which security is being created.</p> <p>"Security Cover" shall be the amount equivalent to 1 (One) time the Obligations outstanding under the said NCD issuance.</p> <p>"Obligations" shall mean at any time, all actual amounts of drawn and outstanding principal and accrued interest, owed by the Issuer, under this term sheet.</p> <p>The first ranking pari passu floating charge shall be shared on pari passu basis between the existing finance parties and acceding finance parties as defined under the security documents.</p> <p>The aforementioned security shall be created and perfected by the Issuer within a time period of 60 days from the date of allotment of the relevant secured NCDs. The security shall be created/perfected by execution of necessary security documents which includes deed of accession and other relevant documents.</p> <p>In the event the Issuer is mandated by applicable law or regulation to substitute the security or convert any floating charge to a fixed charge, as the case may be, the Issuer shall be entitled to so substitute /convert the floating charge hereunder into a fixed charge without the</p>
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	<p>requirement of obtaining any consent or providing any intimation in this respect to any lenders, investors, security trustee or the Debenture Trustee, provided that the Issuer shall ensure that the security cover is maintained on such substitution / conversion.</p> <p>The security clause is further detailed in the security documents."</p>
Other Terms	<p>Prior consent of the investor/Debenture Trustee shall not be required for:</p> <ul style="list-style-type: none"> (a) raising any further indebtedness by the Issuer; (b) creating any further security interest by the Issuer on its assets; (c) creating any preferential rights in favor of the NHB or any other regulatory authority; and (d) securitization/assignment/novation/risk participation of any loan assets/receivables of the Issuer.
Security Cover	<p>"Security Cover" shall be the amount equivalent to 1 (One) time the Obligations outstanding under the said NCD issuance.</p>
Transaction Documents	<p>Term Sheet (Filed as Part B of Information memorandum IHFC/FY21/MLD/1/July dated July 27, 2020)</p> <p>Credit Rating Letters from CARE, CRISIL</p> <p>Rating Rationale from CARE, CRISIL</p> <p>Application Form</p> <p>Information Memorandum</p> <p>Consent Letter dated June 8, 2020 from the Debenture Trustee (Axis Trustee Services Limited)</p> <p>Consent Letter dated December 23, 2019 from the Security Trustee (SBICAP Trustee Company Limited)</p> <p>Security Trustee Agreement dated August 13, 2020</p> <p>Deed of hypothecation dated August 13, 2020</p> <p>Deed of accession to be executed between the Issuer, the Debenture Trustee and the Security Trustee</p> <p>Debenture Trust Deed to be executed between the Issuer and the Debenture Trustee</p>



Condition Precedent to Disbursement	As provided in Debenture Trust Deed
Condition Subsequent to Disbursement	As provided in Debenture Trust Deed
Events of Default	<p>To comprise, <i>among others</i>, the following (with applicable grace/cure periods):</p> <ul style="list-style-type: none"> • Payment default with 7 business days of cure period • Breach of covenants, undertakings or other obligations • Default in performance of covenants and conditions as per the transaction documents having 30 days cure period • Issuer ceasing to carry on business • Performance of obligations of Issuer becoming illegal or unlawful • Winding up/Bankruptcy/Dissolution of the Issuer • Insolvency of the Issuer <p>The above are indicative and shall be defined in detail in the Debenture Trust Deed including consequences of event of default.</p>
Provisions related to Cross Default Clause	None
Role and Responsibilities of Debenture Trustee	As defined in the Debenture Trust Deed
Governing Law and Jurisdiction	Governing law is Indian law and jurisdiction is Mumbai.
Disclaimer by Valuation Agent	<p>Market Linked Debenture Valuation provided by the Valuation Agent reflects the Valuation Agent's opinion on the value of the Market Linked Debenture on the Valuation Date and does not constitute an audit of the Issuer by the Valuation Agent. The Valuation is based on the information sought from and provided by the Issuer or obtained by the Valuation Agent from sources it considers reliable. The Valuation Agent does not guarantee the completeness or accuracy of the information on which the Valuation is based. The Valuation Agent specifically states that the Valuation is an indicative value of the Debenture on the Valuation Date and can be different from the actual realizable value of the Debenture. The Valuation does not comment on the market price of the Market Linked Debentures or suitability for</p>

	a particular investor. The Valuation Agent is not responsible for any errors and especially states that it has no financial liability whatsoever to the investor/users of the Valuation. In the event of early redemption/buy back/ any other premature exit, investors may choose to contact the Issuer directly or through their intermediaries (through whom investments in the Specified MLDs were made) or, in the alternative, follow the procedure as set out in the relevant Offer Document.
Valuation Agency Fees	Fees paid to valuation Agent by Issuer shall not exceed ₹ 4,00,000/- p.a
Valuation Agency	Name of Agency: CARE Risk Solutions Private Limited Address: 602, 6th Floor, Rupa Solitaire, Plot No. MBP-2, Millennium Business Park, Sector 1, T.T.C. Industrial Area, Mahape, Navi Mumbai – 400 710.
Valuation Frequency and publication	CARE Risk Solutions Private Limited The Valuation Agent will publish valuation on its website at least once every calendar week. The valuation shall be available on the website of the valuation Agent. The latest and historical valuations for these debentures will be published on the website of valuation agency at http://www.carerisksolutions.com
Risk Factors associated with Market Linked Debentures	The securities are created based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models. The principal amount is subject to credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the issuer.
Advisor / Distributor / Intermediary Fee	The fees, if any shall not exceed 0.05% flat.
Letters of Allotment	The Issuer will issue the Letters of Allotment in dematerialized form within 2 (Two) working days from the Deemed Date of Allotment of Debentures.

Compliance	The Issuer reserves right to make multiple issuances under the same ISIN with reference to SEBI Circular CIR/IMD/DF-I/ 67 /2017 dated 30th June 2017. Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium /par/discount as the case may be in line with SEBI Circular CIR/IMD/DF-I/ 67 /2017 dated 30th June 2017, as amended from time to time.
Names and designations of officials who are authorized to issue the offer document.	Hetal Pamani (Head – Treasury) Pratap Salian (Company Secretary) Albey Mathew (Senior Manager – Treasury) Shraddha Wade (Senior Manager – Treasury) Alekh Sharma (Manager – Treasury)

Specific Terms

Investor	Multiple Investor	
Issue Open Date	Tue, August 25, 2020	
Issue Closed date	Wed, August 26, 2020	
Issue Size (Rs)	Base Issue: ₹ 75 Crore Green Shoe: ₹ 75 Crore	
Issue Price	Rs.5,00,000/- per NCD	
Tenor in Days	730 days	
Redemption Date	Friday, August 26, 2022	
Initial Fixing Date	Wed, August 19, 2020	
Initial Fixing Level	Last Traded (Closing) Price of 5.77% G-Sec 2030 as on Initial Fixing Date, as published by FBIL/CCIL on www.fbil.org.in/www.ccilindia.com	
Final Fixing Date	April 26, 2022	
Final Fixing Level	Last Traded (Closing) Price of 5.77% G-Sec 2030 as on Final Fixing Date, as published by FBIL/CCIL on www.fbil.org.in/www.ccilindia.com	
Coupon on IRR basis	Scenario	Coupon on IRR basis
	If Underlying Performance \geq 50% of the Initial Fixing level	5.15% p.a
	If Underlying Performance $< 50\%$ but $\geq 25\%$ of the Initial Fixing level	5.10% p.a
	If Underlying Performance $< 25\%$ of the Initial Fixing level	0.00% p.a

Note: In case of further issuance under existing ISIN, additional fields as applicable would be added.



Disclosures of Cash Flows as per SEBI Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013

Illustration of Cashflow for Option 1			
Cash Flows	Date of actual payment	No. of days in Coupon Period	Amount (in Rupees)
Principal Inflow	Wed, August 26, 2020		5,00,000
Principal + Coupon (On IRR Basis), on Redemption, if any	Friday, August 26, 2022	730	Principal+ Coupon, if any Linked to performance of underlying/Reference Index as per table below

Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention as specified in SEBI Circular CIR/IMD/DF/18/2013 dated October 29, 2013 shall be followed.

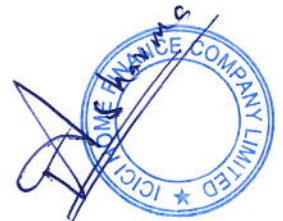
Illustrative Scenario Analysis

The following table shows the value of the Debenture at maturity under different market conditions

Underlying Performance	Issue Price	Annualised Pre-Tax Return IRR¹	Maturity Value
140.00%	5,00,000	5.15%	5,52,826
120.00%	5,00,000	5.15%	5,52,826
100.00%	5,00,000	5.15%	5,52,826
80.00%	5,00,000	5.15%	5,52,826
75.00%	5,00,000	5.15%	5,52,826
65.00%	5,00,000	5.15%	5,52,826
50.00%	5,00,000	5.15%	5,52,826
30.00%	5,00,000	5.10%	5,52,301
25.00%	5,00,000	5.10%	5,52,301
20.00%	5,00,000	0.00%	5,00,000

1. The return on debenture (annualised) is calculated on the basis of Issue Price of the debenture

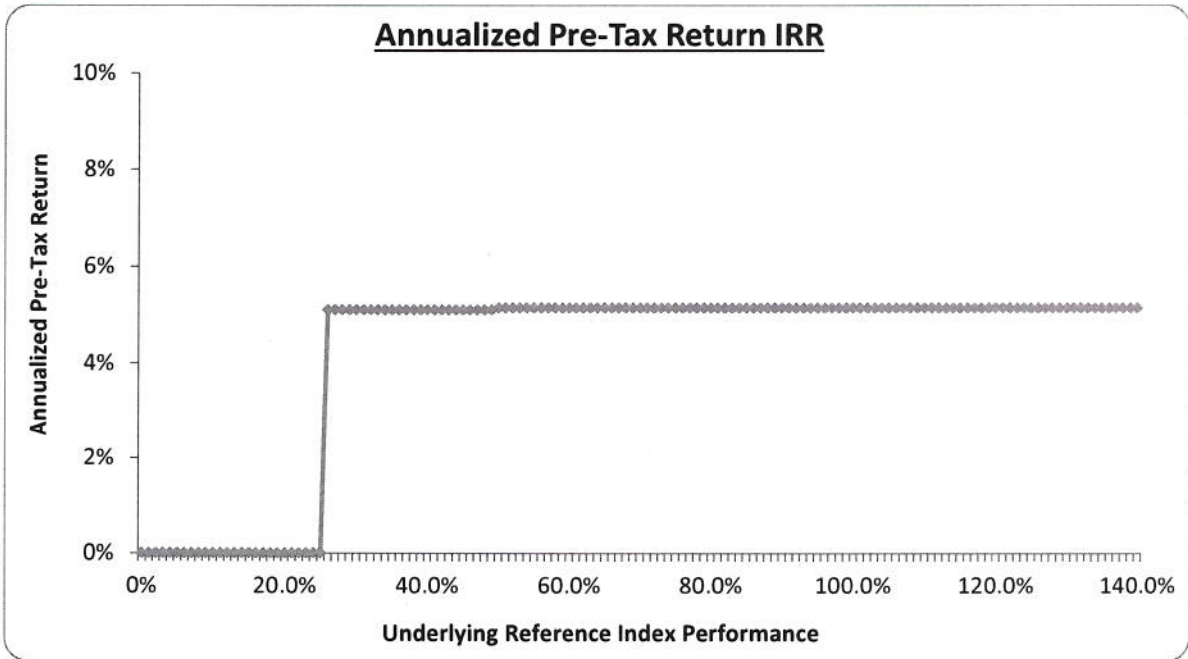
Note: Principal amount= (Face Value per debenture)*(No.of debentures subscribed)



ICICI Home Finance Company Limited

Scenario	Particulars	Price of 10 Year G-sec at initial fixing date	Semi YTM at initial fixing date	Assumed Price of 10 Year G-sec at final fixing date	Indicative Semi YTM range at final fixing date	Annualised coupon/Effective Yield (on XIRR basis)	Investment	Maturity
Moderately Falling to Rising	If Underlying Performance $\geq 50\%$ of Initial Fixing Level	98.52	5.77%	≥ 49.26	$\leq 17.66\%$	5.15%	5,00,000	5,52,826
Substantially Falling	If Underlying Performance $< 50\%$ but $\geq 25\%$ of Initial Fixing Level	98.52	5.77%	< 49.26 but ≥ 24.63	$> 17.66\%$ but $\leq 32.39\%$	5.10%	5,00,000	5,52,301
Extremely Falling	If Underlying Performance $< 25\%$ of Initial Fixing Level	98.52	5.77%	< 24.63	$> 32.39\%$	0.00%	5,00,000	5,00,000

Illustrative Graphical Representation



Addition Covenants:

It may be noted this Issue is only for Resident Indian for participation in primary and secondary market.

Debenture trustee to the issue	
Registered address	Corporate and communication address
Axis Trustee Services Limited Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 025	Axis Trustee Services Limited The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai – 400028 Tel No.: 022-62260054 Fax No.: 022-43253000

Security trustee to the issue
Registered, corporate and communication address
SBICAP Trustee Company Limited Apeejay House, 6th Floor, 3, West Wing, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020 Tel No: 022-43025555

Registrar to the issue
Registered, corporate and communication address
Datamatics Business Solutions Limited Plot No. B-5, Part B Crosslane, MIDC, Andheri (East), Mumbai- 400 093 Tel No.: 022-66712196 Fax No.: 022-66712209

Advisors/Distributor/Intermediary to the issue
ICICI Securities Limited Unit No 101, 1 st Floor, Akruti Trade Centre, Road No 7, MIDC, Andheri East, Mumbai – 400093



Appendix

Appendix 1

Debt Equity Ratio

Before the issue of debt securities at June 30, 2020	8.35
After the issue of debt securities (approx)	8.58

Appendix 2

- Application Form – Indicative form attached

Details of settlement

Designated bank account of ICICI Home Finance Company Limited

Beneficiary Name: "ICICI Home Finance Co. Ltd – Bond Issuances"

Account Number: 001105019554

IFSC Code: ICIC0000011

Account Branch: ICICI Bank Limited, Andheri Branch, Mumbai

Appendix 3

Rating Letters & Rationale – As Attached

Appendix 4

Trustee Consent Letter

Appendix 5

Security Trustee Consent Letter

