

Supplemental Placement Memorandum to the Shelf Placement Memorandum dated September 14, 2021 issued in conformity with Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Operational Circular issued by Securities Exchange Board of India vide circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended from time to time, the 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, as amended from time to time.

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ICICI Home Finance Company Limited

(hereinafter referred to as the “**Issuer**” or the “**Company**”)

CIN: U65922MH1999PLC120106 PAN: AAACI6285N

Date of Incorporation: May 28, 1999 Place of Incorporation: Mumbai Registration Number: 120106

Certificate of Registration issued by National Housing Bank having no. 01.0007.01

Registered office: ICICI Bank Towers, Bandra – Kurla Complex, Mumbai–400 051

Corporate office: ICICI HFC Tower, Andheri Kurla Road, JB Nagar, Andheri (E), Mumbai–400 059

Website: www.icicihfc.com

Compliance Officer: Priyanka Shetty, Company Secretary Tel: 022-4009 3457

Email ID: secretarial@icicihfc.com Tel: 022-4009 3457

Supplemental Placement Memorandum No: 1 to the **Shelf Placement Memorandum No: IHFC/FY22/NCD/September** dated September 14, 2021 (“**Shelf Placement Memorandum**”) issued in conformity with the Schedule II of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended and modified from time to time, the Operational Circular issued by Securities Exchange Board of India *vide* circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (“**Operational Circular**”), the 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 issue of rated, listed, senior bonds in nature of non-convertible debentures aggregating up to Rs. ₹ 2,588.00 Crore in multiple tranches, from time to time, on private placement basis.

Private Placement of senior, secured, rated, listed, redeemable senior bonds in the nature of non-convertible debentures of the face value of Rs. 10 lakhs and aggregating up to Rs. 300 crore in terms of this Supplemental Placement Memorandum No: 1 to the Shelf Placement Memorandum read with Shelf Placement Memorandum.

This Supplemental Placement Memorandum to the Shelf Placement Memorandum dated September 14, 2021 (“**Supplemental Placement Memorandum**”) is issued in terms of and pursuant to the Shelf Placement Memorandum. All the terms, conditions, information and stipulations contained in the Shelf Placement Memorandum, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Supplemental Placement Memorandum must be read in conjunction with the Shelf Placement Memorandum. Capitalized terms used but not defined herein shall have the meaning assigned to the term under the Shelf Placement Memorandum.

This Supplemental Placement Memorandum contains details of this Series HDFBSEP211 and HDBSEP213 NCDs and any material changes in the information provided in the Shelf Placement Memorandum, as set out herein under **Appendix 6**. Accordingly, set out below are the updated particulars/ changes in the particulars set out in the Shelf Placement Memorandum, which additional/ updated information / particulars shall be read in conjunction with other information / particulars appearing in the Shelf Placement Memorandum. All other particulars appearing in the Shelf Placement Memorandum shall remain unchanged. In case of any inconsistency between the terms of this Supplemental Placement Memorandum and the Shelf Placement Memorandum and/or any other Transaction Document, the terms as set out in this Supplemental Placement Memorandum shall

prevail.

Summary Term Sheet

Option 1 (Series - HDBSEP211)

Security Name	ICICI Home Finance Company Limited – Coupon bearing
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Coupon bearing, Fully paid, Rated, Listed, Secured, Redeemable, Senior Bonds in the nature of Non-Convertible Debentures (NCDs)
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	On Private Placement Basis
Eligible Investor	Please refer to 'Who Can Apply' under Annexure 8 of the Shelf Placement Memorandum.
Listing	<p>NCDs being issued pursuant to the terms of the Shelf Placement Memorandum, including the proposed Series HDBSEP211 NCDs are proposed to be listed on the WDM segment of BSE Limited.</p> <p>Please refer to the Annexure 13 of Shelf Placement Memorandum for the in-principle approval issued by BSE for issuance of NCDs.</p> <p>In case of delay in listing of the Series HDBSEP211 NCDs beyond 4 days from the Deemed Date of Allotment, the Company will: (A) pay penal interest of 1% p.a. over the Coupon Rate from the Deemed Date of Allotment and till the listing of the Series HDBSEP211 NCDs, to the investor; and (B) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from the BSE.</p>
Rating of Instrument	<p>AAA by CRISIL and ICRA</p> <p>Please refer to Appendix 3 here for the detailed rating letter and rating rationale issued by CRISIL and ICRA.</p>
Issue Size	₹ 175.00 crore
Minimum Subscription	₹ 125.00 crores

Option to retain over subscription (Amount)	₹ 50.00 crore
Objects of the Issue	The funds to be raised through private placement 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	The funds mobilised shall be pooled with existing funds and then utilised for 20% for providing housing loans and other loans and 80% to retire/replace existing liabilities and nil for general corporate purpose. Until such time the funds are utilised as stated above, upto 100% of funds shall be temporarily deployed pending utilisation of proceeds.
Coupon Rate	127 bps spread over the Benchmark. Note: Coupon Rate is to be rounded off to 2 (Two) decimal place.
Benchmark	3 Months T-bill (FBIL Benchmark) published by Financial Benchmarks India Pvt Ltd ("FBIL") on the FBIL's website http://www.fbil.org.in/ under the "T-Bill Curve" menu or on such other part of the respective website as may be reorganized from time to time." 3 Months T-bill (FBIL Benchmark) yield shall be calculated using average closing yield of 5 working days (rounding to 2 decimal) prior to each coupon reset date (data source would be FBIL).
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	Annually
Coupon Reset Frequency	Quarterly reset of Coupon maintaining spread of 127 bps over the Benchmark
Coupon Payment Dates	September 28, 2022, September 28, 2023, September 27, 2024
Coupon Type	Floating Coupon with Quarterly Reset, Payable Annually
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Quarterly reset of Coupon maintaining spread of 127 bps over Benchmark. 3 Months T-bill (FBIL Benchmark) yield shall be calculated using average closing yield of 5 working days

	(rounding to 2 decimal) prior to each coupon reset date.
Process of Computing Initial Coupon Rate	The Initial Coupon is set as the average rate of 3 Months T-bill of September 9, 2021, September 13, 2021, September 14, 2021, September 15, 2021 and September 16, 2021 which stands at 3.30% plus 127 bps to arrive at a Coupon rate of 4.57% p.a.
Process of Computing Interest Payment	<p>The first Coupon payment is set as the average rate of previous four quarterly reset coupon rate for e.g. Coupon rate to be paid on September 28, 2022 is the average of coupon rate determined on September 28, 2021, December 28, 2021, March 28, 2022 and June 28, 2022 (rounding to 2 decimal).</p> <p>The subsequent reset dates would be:</p> <ul style="list-style-type: none"> • September 28, 2022 • December 28, 2022 • March 28, 2023 • June 28, 2023 • September 28, 2023 • December 28, 2023 • March 28, 2024 • June 28, 2024 <p>Subsequent Coupon payments are to be computed in similar manner.</p>
Day Count Basis	Actual/Actual
Interest on Application Money	NA
Default Interest Rate	As set out under the Shelf Placement Memorandum.
Delay in Listing	As set out under the Shelf Placement Memorandum..
Additional Interest on non-creation of additional security	In the event the Security Cover (<i>as defined below</i>) falls, the Security Trustee (acting on the instructions of the Finance Parties (<i>as defined below</i>) or on the instructions of the Debenture Trustee acting on the instructions of the Finance Parties (<i>as defined below</i>)) may, by notice to the Issuer require that such deficiency be remedied. The Issuer shall then within 15 (Fifteen) business days of receipt of such notice, furnish or cause any third party to furnish additional security /

	replace the hypothecated assets to the extent of the Security Cover (the “ Additional Security ”), so as to ensure that the Security Cover is met, and if required, provide to the Security Trustee written evidence or notice to the Security Trustee evidencing the Additional Security (if applicable). In the event the Issuer fails to provide such Additional Security within the said 15 (Fifteen) business days, the Finance Parties may levy an additional interest of 1% on the principal portion of the Obligations.
Face Value per Series HDBSEP211 NCD	₹ 1,000,000.00
Issue Price per Series HDBSEP211 NCD	₹ 1,000,000.00
Tenor/Maturity Period	2 years 11 months and 30 days from Deemed Date of Allotment
Redemption Date	September 27, 2024
Redemption Mechanics	On the relevant Redemption Date, the relevant amounts shall be paid by the Issuer to those Series HDBSEP211 NCD holders whose names appear on the Register of Beneficial Owners as on the Record Date and, for these purposes, a statement issued by the Depository shall be conclusive evidence in respect thereof. The Issuer shall not, in any manner, be responsible or have any obligation whatsoever to verify whether the persons whose names as appearing on the Register of Beneficial Owners as on the Record Date are the beneficial owners of the Series HDBSEP211 NCDs, and/or to verify any changes post the Record Date (including due to any creation and/or enforcement of any hypothecation or pledge over the Series HDBSEP211 NCDs). The Issuer shall further have no liability whatsoever to any pledgees or hypothecates of the Series HDBSEP211 NCDs.
Right to repurchase / buyback & re-sale and/or re-issue and/or further issue the NCDs	<p>The Issuer shall have a right to repurchase/ buyback all or part of its Series HDBSEP211 NCDs from the secondary market or otherwise at any time prior to date of maturity, by providing offer to the Debenture holders for the same.</p> <p>The Issuer from time to time may carry out one or more repurchase/buyback of Series HDBSEP211 NCDs, in accordance with applicable laws, from Debenture Holders who</p>

	<p>decide to offer their Series HDBSEP211 NCDs/parts thereof to the Issuer, subject to commercial terms for the repurchase/ buyback being mutually agreed between the Issuer and the respective Debenture Holder.</p> <p>Subject to the above, the relevant Debenture Holders shall transfer the Series HDBSEP211 NCDs to the Issuer, on payment of agreed consideration by the Issuer for the same. Upon transfer, such Series HDBSEP211 NCDs may at the option of the Issuer be cancelled/extinguished, held, resold and/or re-issued and/or further issued at such a price and on such terms and conditions as the Issuer may deem fit and as permitted by law and the Issuer may inter-alia take necessary corporate action to give effect to the same.</p>
Redemption Amount per bond	₹ 1,000,000.00
Redemption Premium/Discount	NA
Discount at which security is issued and the effective yield as a result of such discount	NA
Put Option Date	NA
Put Option Price	NA
Call Option Date	NA
Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Minimum Application and in Multiples of	10 Series HDBSEP211 bonds and in multiple of 1 bond thereafter
<p>Issue Timings</p> <ul style="list-style-type: none"> • Issue Opening Date • Issue Closing Date • Pay – in Date • Deemed Date of Allotment 	<p>Mon, September 27, 2021</p> <p>Mon, September 27, 2021</p> <p>Tue, September 28, 2021</p> <p>Tue, September 28, 2021</p>
Settlement Mode of Instrument	RTGS/NEFT
Date of earliest closing of the issue, if any	September 28, 2021
Depository	NSDL & CDSL

<p>Business Day Convention</p>	<p>If any Interest payment date/ coupon payment date (other than the Redemption Date) falls on a day which is not a Business Day, the payment to be made on the said day will be made on the following Business Day.</p> <p>In case of partly paid NCDs, if any principal payment date falls on a day which is not a Business Day, the payment will be made on the previous Business Day. However, on account of above, there would be no change in the dates of the future coupon payments and the same would be as per the schedule as set out in the Supplemental Placement Memorandum.</p> <p>Further, if the Redemption Date/ Maturity Date falls on a day that is not a Business Day, the Redemption Amount shall be paid on the immediately preceding Business Day, along with Coupon (if any) accrued on the NCDs until but excluding the date of such payment.</p> <p>Further, 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 or be at default.</p>
<p>Record Date</p>	<p>15 days prior to each Coupon payment/Put option date/Call option date/Redemption date.</p>
<p>All covenants of the Issue (including side letters, accelerated payment clause, etc.)</p>	<p>Please refer to Schedule III of this Supplemental Placement Memorandum</p>
<p>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the Debenture Holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Information Memorandum.</p>	<p>The Series HDBSEP211 NCDs will be secured by way of a first ranking <i>pari passu</i> floating charge by way of hypothecation (which charge will be <i>pari passu</i> with the existing and future charge from time to time created/to be created with respect to any additional borrowings of the Issuer) in favour of a security trustee who holds the security for the benefit of: (i) the existing lenders/debenture holders/ debenture trustee (acting on behalf of any debenture holders) of the Issuer who have executed/acceded to the security documents ("Existing Finance Parties"); and (ii) any lenders/ debenture holders/debenture trustee (acting on behalf of any additional/incoming debenture holders) of</p>

	<p>the Issuer who from time to time in the future accede to the security documents in the future including the Debenture Trustee, acting on behalf of the Debenture Holders ("Acceding Finance Parties") in relation to their facilities and/or debentures ("Secured Facilities") over certain Eligible Receivables (as defined below) as are valued for an amount to meet/maintain the Security Cover (<i>as defined below</i>).</p> <p>For the purposes of this clause, the following terms shall mean:</p> <p>"Eligible Receivable" means the present and future receivables of the Issuer arising solely out of the loans extended by the Issuer from time to time but specifically not including the Other Receivables. It is clarified that other current assets, cash and investments (present or future) and the Statutory Investments do not form part of the Eligible Receivables</p> <p>"Other Receivables" shall collectively mean:</p> <ul style="list-style-type: none"> (i) Excluded Receivables; (ii) Specified Loan Receivables; (iii) Statutory Investments; and (iv) other current assets, cash and investments (present or future). <p>"Excluded Receivables" shall mean any present and/or future loan receivables required by law to be retained / maintained unencumbered by the Issuer.</p> <p>"Finance Parties" shall collectively mean the Existing Finance Parties and the then Acceding Finance Parties and the term "Finance Party" shall mean any of them, in each case only till the relevant final settlement date applicable to such Existing Finance Party/Acceding Finance Party.</p> <p>"Specified Loan Receivables" means the present and future loan receivables and book debts (along with the underlying security) of the Issuer in relation thereto that are at the date of this Supplemental Placement Memorandum or may in the future from time to time be, specifically</p>
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	<p>charged to NHB and/or other regulatory body to secure, refinance / any other facilities availed by the Issuer from NHB and/or other regulatory body or charged or created as per any regulatory / statutory requirement, from time to time.</p> <p>“Statutory Investments” shall mean all present and future securities and investments made pursuant to the requirements of any law (including but not limited to Section 29B (1) and (2) of the National Housing Bank Act, 1987), from time to time and any receivables / amounts received in respect thereof.</p> <p>“Security Cover” shall mean the amount equivalent to 1 (one) time of the Obligations of the Existing Finance Parties and in the case of each Acceding Finance Party shall mean the amount equivalent of 1 (one) (or such higher number as mutually agreed between the Issuer and the respective Acceding Finance Party and as specified under the relevant deed of accession entered into by relevant finance party) time(s) the Obligations of such Acceding Finance Party.</p> <p>It is clarified that with respect to the Series HDBSEP211 NCDS, the security cover shall be equivalent to 1x the Obligations (i.e. outstanding principal and accrued interest) in relation to the Non -Convertible Debentures.</p> <p>Obligations” shall mean (i) in respect of the Secured Facilities, at any time, all actual amounts of drawn and outstanding principal and interest, owed by the Issuer to such Finance Party from time to time, under their respective finance documents; and (ii) in respect of the Series HDBSEP211 NCDs shall mean, at any time, all actual amounts of drawn and outstanding principal and interest owed by the Issuer in relation to the Series HDBSEP211 NCDs.</p> <p>The first ranking <i>pari passu</i> floating charge shall be shared on <i>pari passu</i> basis between the Existing Finance Parties and Acceding Finance</p>
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	<p>Parties, including the Debenture Trustee (acting on behalf of the Debenture Holders).</p> <p>Please note that the Issuer has in terms of the Security Trustee Agreement dated August 13, 2020 ("Security Trustee Agreement") executed by the Issuer and SBICAP Trustee Company Limited for appointment of SBICAP Trustee Company Limited as security trustee ("Security Trustee") to <i>inter alia</i> hold the first ranking pari passu floating charge on Eligible Receivables for the benefit of all the Finance Parties. Pursuant to the STA, the Issuer has also executed a deed of hypothecation dated August 13, 2020 ("Deed of Hypothecation") for creation of the said first ranking pari passu floating charge by way of hypothecation on Eligible Receivables in favour of the Security Trustee.</p> <p>For the purpose of creation of the aforesaid security for the benefit of the Debenture Holders, the Debenture Trustee (acting for an on behalf of the Debenture Holders) shall enter into relevant deed of accession for acceding into the Security Trustee Agreement. Further, upon acceding to the Security Trustee Agreement, the Debenture Trustee (acting for the benefit of the Debenture Holders) be entitled to share on a pari-passu basis along with the other Secured Facilities the abovementioned security interest created in terms of the Security Trustee Agreement and the Deed of Hypothecation for the benefit of the Debenture Holders.</p> <p>Further, the Issuer shall ensure that before making the application for listing of the Series HDBSEP211 NCDs, the deed of accession and such other acts, deed as may be required, have been completed with the Security Trustee and the Debenture Trustee, for creation of the abovementioned hypothecation in favour of Security Trustee for the benefit of the Debenture Trustee (acting for and on behalf of the Debenture Holders). Further, the charge created by the Issuer shall be registered with the sub-registrar, registrar of companies, CERSAI, depository etc, as applicable within 30 (thirty) days of creation of such charge. In case the</p>
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	<p>charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/terms of the Issue by the Issuer.</p> <p>It is clarified that with respect to the aforementioned security, there is no requirement of revaluation/replacement. Interest to the Debenture Holders over and above the interest rate shall be payable in case of: (i) failure or default in making payment of interest and/or principal redemption on the due dates in relation to the Series HDBSEP211 NCDs; (ii) non-execution of the Debenture Trust Deed; (iii) delay in listing; and (iv) failure to provide additional security in accordance with the terms of the security documents. The relevant details in relation to such additional interest are covered in Shelf Placement Memorandum.</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 substitute /convert the floating charge created in terms of the Deed of Hypothecation into a fixed charge without the requirement of obtaining any consent or providing any intimation in this respect to any Finance Party or the security trustee, provided that the Issuer shall ensure that the Security Cover is maintained on such substitution / conversion.</p> <p>Please refer to the Transaction Documents for detail terms and conditions of the Security set out in paragraphs above, the security structure, the detailed definitions and explanations of the terms used hereinabove. In case of any inconsistency between the terms set out above and the Transaction Documents, the provisions of the Transaction Documents shall prevail.</p>
<p>Other Terms</p>	<p>Prior consent of the Debenture Trustee and/or the Debenture Holders shall not be required for:</p> <p>(a) raising any further indebtedness by the Issuer;</p>

	<p>(b) creating any further security interest by the Issuer on its assets whether exclusive or on a pari-passu basis;</p> <p>(c) creating any preferential rights in favor of the NHB or any other regulatory authority; and</p> <p>(d) securitization/assignment/novation/risk participation of any loan assets/receivables of the Issuer.</p>
<p>Transaction Documents</p>	<ol style="list-style-type: none"> 1. Debenture trust deed. 2. Debenture trustee agreement to be executed between the Issuer and the Debenture Trustee 3. Consent Letter dated September 7, 2021 issued by the Debenture Trustee consenting to act as the debenture trustee on behalf of the Debenture Holders. 4. Shelf Placement Memorandum dated September 14, 2021 5. Term sheet (filed as this Supplemental Placement Memorandum dated September 23, 2021) 6. Security documents (in case of issuance of Secured Non-Convertible Debentures) to be entered into in relation to the proposed security to be created for securing the Non-Convertible Debentures. 7. Any other document that may be designated as a Transaction Document under the Debenture Trust Deed or by the Debenture Trustee and the Issuer. 8. Credit Rating Letters from [CRISIL] and [ICRA] 9. Rating Rationale from [CRISIL] and [ICRA] 10. Application Form
<p>Condition Precedent to Disbursement</p>	<p>As provided in Debenture Trust Deed, including, <i>inter alia</i>, the following:</p> <ol style="list-style-type: none"> 1. a certified copy of the updated constitutional documents of the Issuer (reflecting the amendment in relation to appointment of nominee director, if required); 2. a certified copy of a resolution of the Board of the Issuer authorising the Issue;

	<ol style="list-style-type: none"> 3. a certified true copy of the special resolution of the shareholders of the Issuer approving the issuance of Non- Convertible Debentures in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014; and 4. Rating Letter issued by the relevant rating agency assigning rating to the NCDs; 5. in principle approval has been obtained from BSE for listing of the NCDs.
<p>Condition Subsequent to Disbursement</p>	<p>As provided in Debenture Trust Deed, including, <i>inter alia</i>, the following:</p> <ol style="list-style-type: none"> 1. Within 2 (two) business days of the date of allotment of the Non-Convertible Debentures, the Issuer shall provide to the Debenture Trustee a copy of the resolution of the board of directors of the Issuer authorising the allotment of the Non-Convertible Debentures to the Debenture Holders. 2. Within 15 (Fifteen) days from the date of the Debenture Trust Deed, evidence satisfactory to the Debenture Trustee that the Issuer has filed a return of allotment of securities pursuant to allotment of the Non-Convertible Debentures, with the Registrar of Companies, by filing PAS-3 in pursuance of Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. 3. Immediately upon receipt, a copy of the final approval letter from relevant exchange for listing of Non-convertible debentures.
<p>Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</p>	<p>Please refer to Schedule III of this Supplemental Placement Memorandum.</p>
<p>Creation of recovery expense fund</p>	<p>The Company shall maintain a recovery expense fund as per the provisions of the SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the circular dated October 22, 2020 and bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/ 2020/ 207 issued by SEBI and</p>

	other Applicable Law, as amended from time to time, and if during the currency of these presents, any guidelines are formulated (or modified or revised) by SEBI or any other regulator under the Applicable Law in respect of creation of the recovery expense fund, the Company shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to Schedule III of this Supplemental Placement Memorandum
Provisions related to Cross Default Clause	Please refer to Schedule III of this Supplemental Placement Memorandum
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the issue	As identified under Annexure 2 of the Shelf Placement Memorandum.
Governing Law and Jurisdiction	As set out under the Shelf Placement Memorandum.
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 Series HDBSEP211 NCDs.
Compliance	The Issuer reserves right to make multiple issuances under the same ISIN with reference to Operational Circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 issued by SEBI and as amended from time to time. 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 Operational Circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, issued by SEBI and as amended from time to time
Consent for disclosure of Name of the Debenture Holders	Pursuant to the SEBI NCS Regulations, the name of the top 10 holders of the non-convertible securities issued by the Issuer have to be

	<p>disclosed by the Issuer in the placement memorandum to be issued in relation to issue of listed non-convertible debt securities. Accordingly, the subscription of the NCDs being issued pursuant to the terms of this Shelf Placement Memorandum and the Supplemental Placement Memorandum by the prospective debenture holders shall also be deemed as a consent for disclosure of their name, if required, pursuant to the SEBI NCS Regulations, the Operational Circular or any other Applicable Law.</p>
<p>Names and designations of officials who are authorized to issue the offer document.</p>	<p>Hetal Pamani (Head – Treasury) Priyanka Shetty (Company Secretary) Albey Mathew (Senior Manager – Treasury) Shraddha Wade (Senior Manager – Treasury)</p>

Option 3 (Series - HDBSEP213)

Security Name	ICICI Home Finance Company Limited – Coupon bearing
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Coupon bearing, Fully paid, Rated, Listed, Secured, Redeemable, Senior Bonds in the nature of Non-Convertible Debentures (NCDs)
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	On Private Placement Basis
Eligible Investor	Please refer to 'Who Can Apply' under Annexure 8 of the Shelf Placement Memorandum.
Listing	<p>The NCDs being issued pursuant to the terms of the Shelf Placement Memorandum, including the Series HDBSEP213 NCDs are proposed to be listed on the WDM segment of BSE Limited.</p> <p>Please refer to the Annexure 13 of Shelf Placement Memorandum for the in-principle approval issued by BSE for issuance of NCDs.</p> <p>In case of delay in listing of the Series HDBSEP213 NCDs beyond 4 days from the Deemed Date of Allotment, the Company will: (A) pay penal interest of 1% p.a. over the Coupon Rate from the Deemed Date of Allotment and till the listing of the Series HDBSEP213 NCDs, to the investor; and (B) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from the BSE.</p>
Rating of Instrument	<p>AAA by CRISIL and ICRA</p> <p>Please refer to Appendix 3 here for the detailed rating letter and rating rationale issued by CRISIL and ICRA.</p>
Issue Size	₹ 25 crore
Minimum Subscription	₹ 10 crore
Option to retain over subscription (Amount)	₹ 15 crore

Objects of the Issue	The funds to be raised through private placement 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 entities/parent companies/associates.
Details of the utilization of the proceeds	The funds mobilised shall be pooled with existing funds and then utilised for 20% for providing housing loans and other loans and 80% to retire/replace existing liabilities and nil for general corporate purpose. Until such time the funds are utilised as stated above, upto 100% of funds shall be temporarily deployed pending utilisation of proceeds.
Coupon Rate	6.27%
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	Annually
Coupon Payment Dates	September 28, 2022, September 28, 2023, September 28, 2024, September 28, 2025 & September 28, 2026
Coupon Type	Fixed
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	As set out under the Shelf Placement Memorandum.
Delay in Listing	As set out under the Shelf Placement Memorandum..
Additional Interest on non-creation of additional security	In the event the Security Cover (<i>as defined below</i>) falls, the Security Trustee (acting on the instructions of the Finance Parties (<i>as defined below</i>) or on the instructions of the Debenture Trustee acting on the instructions of the Finance Parties (<i>as defined below</i>)) may, by notice to the Issuer require that such deficiency be remedied. The Issuer shall then within 15 (Fifteen) business days of receipt of such notice, furnish or cause any third party to furnish additional security / replace the hypothecated assets to the extent of

	the Security Cover (the “ Additional Security ”), so as to ensure that the Security Cover is met, and if required, provide to the Security Trustee written evidence or notice to the Security Trustee evidencing the Additional Security (if applicable). In the event the Issuer fails to provide such Additional Security within the said 15 (Fifteen) business days, the Finance Parties may levy an additional interest of 1% on the principal portion of the Obligations.
Face Value per Series HDBSEP213 NCD	₹ 1,000,000.00
Issue Price per Series HDBSEP213 NCD	₹ 1,000,000.00
Tenor/Maturity Period	5 years from Deemed Date of Allotment
Redemption Date	September 28, 2026
Redemption Mechanics	On the relevant Redemption Date, the relevant amounts shall be paid by the Issuer to those Series HDBSEP213 NCD holders whose names appear on the Register of Beneficial Owners as on the Record Date and, for these purposes, a statement issued by the Depository shall be conclusive evidence in respect thereof. The Issuer shall not, in any manner, be responsible or have any obligation whatsoever to verify whether the persons whose names as appearing on the Register of Beneficial Owners as on the Record Date are the beneficial owners of the Series HDBSEP213 NCDs, and/or to verify any changes post the Record Date (including due to any creation and/or enforcement of any hypothecation or pledge over the Series HDBSEP213 NCDs). The Issuer shall further have no liability whatsoever to any pledgees or hypothecates of the Series HDBSEP213 NCDs.
Right to repurchase / buyback & re-sale and/or re-issue and/or further issue the NCDs	<p>The Issuer shall have a right to repurchase/ buyback all or part of its Series HDBSEP213 NCDs from the secondary market or otherwise at any time prior to date of maturity, by providing offer to the Debenture holders for the same.</p> <p>The Issuer from time to time may carry out one or more repurchase/buyback of Series HDBSEP213 NCDs, in accordance with applicable laws, from Debenture Holders who decide to offer their Series HDBSEP213</p>

	<p>NCDs/parts thereof to the Issuer, subject to commercial terms for the repurchase/ buyback being mutually agreed between the Issuer and the respective Debenture Holder.</p> <p>Subject to the above, the relevant Debenture Holders shall transfer the Series HDBSEP213 NCDs to the Issuer, on payment of agreed consideration by the Issuer for the same. Upon transfer, such Series HDBSEP213 NCDs may at the option of the Issuer be cancelled/extinguished, held, resold and/or re-issued and/or further issued at such a price and on such terms and conditions as the Issuer may deem fit and as permitted by law and the Issuer may inter-alia take necessary corporate action to give effect to the same.</p>
Redemption Amount per bond	₹ 1,000,000.00
Redemption Premium/Discount	NA
Discount at which security is issued and the effective yield as a result of such discount	NA
Put Option Date	NA
Put Option Price	NA
Call Option Date	NA
Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Minimum Application and in Multiples of	10 Series HDBSEP213 bonds and in multiple of 1 bond thereafter
<p>Issue Timings</p> <ul style="list-style-type: none"> • Issue Opening Date • Issue Closing Date • Pay – in Date • Deemed Date of Allotment 	<p>Mon, September 27, 2021</p> <p>Mon, September 27, 2021</p> <p>Tues, September 28, 2021</p> <p>Tues, September 28, 2021</p>
Settlement Mode of Instrument	RTGS/NEFT
Date of earliest closing of the issue, if any	September 28, 2021
Depository	NSDL & CDSL
Business Day Convention	If any Interest payment date/ coupon payment date (other than the Redemption Date) falls on a day which is not a Business Day, the payment to

	<p>be made on the said day will be made on the following Business Day.</p> <p>In case of partly paid NCDs, if any principal payment date falls on a day which is not a Business Day, the payment will be made on the previous Business Day. However, on account of above, there would be no change in the dates of the future coupon payments and the same would be as per the schedule as set out in the Supplemental Placement Memorandum.</p> <p>Further, if the Redemption Date/ Maturity Date falls on a day that is not a Business Day, the Redemption Amount shall be paid on the immediately preceding Business Day, along with Coupon (if any) accrued on the NCDs until but excluding the date of such payment.</p> <p>Further, 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 or be at default.</p>
Record Date	15 days prior to each Coupon payment/Put option date/Call option date/Redemption date.
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	Please refer to Schedule III of this Supplemental Placement Memorandum
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the Debenture Holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Information Memorandum.	The Series HDBSEP213 NCDs will be secured by way of a first ranking <i>pari passu</i> floating charge by way of hypothecation (which charge will be <i>pari passu</i> with the existing and future charge from time to time created/to be created with respect to any additional borrowings of the Issuer) in favour of a security trustee who holds the security for the benefit of: (i) the existing lenders/debenture holders/ debenture trustee (acting on behalf of any debenture holders) of the Issuer who have executed/acceded to the security documents (" Existing Finance Parties "); and (ii) any lenders/ debenture holders/debenture trustee (acting on behalf of any additional/incoming debenture holders) of the Issuer who from time to time in the future accede to the security documents in the future

	<p>including the Debenture Trustee, acting on behalf of the Debenture Holders ("Acceding Finance Parties") in relation to their facilities and/or debentures ("Secured Facilities") over certain Eligible Receivables (as defined below) as are valued for an amount to meet/maintain the Security Cover (<i>as defined below</i>).</p> <p>For the purposes of this clause, the following terms shall mean:</p> <p>"Eligible Receivable" means the present and future receivables of the Issuer arising solely out of the loans extended by the Issuer from time to time but specifically not including the Other Receivables. It is clarified that other current assets, cash and investments (present or future) and the Statutory Investments do not form part of the Eligible Receivables</p> <p>"Other Receivables" shall collectively mean:</p> <ul style="list-style-type: none"> (i) Excluded Receivables; (ii) Specified Loan Receivables; (iii) Statutory Investments; and (iv) other current assets, cash and investments (present or future). <p>"Excluded Receivables" shall mean any present and/or future loan receivables required by law to be retained / maintained unencumbered by the Issuer.</p> <p>"Finance Parties" shall collectively mean the Existing Finance Parties and the then Acceding Finance Parties and the term "Finance Party" shall mean any of them, in each case only till the relevant final settlement date applicable to such Existing Finance Party/Acceding Finance Party.</p> <p>"Specified Loan Receivables" means the present and future loan receivables and book debts (along with the underlying security) of the Issuer in relation thereto that are at the date of this Supplemental Placement Memorandum or may in the future from time to time be, specifically charged to NHB and/or other regulatory body to secure, refinance / any other facilities availed by</p>
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	<p>the Issuer from NHB and/or other regulatory body or charged or created as per any regulatory / statutory requirement, from time to time.</p> <p>“Statutory Investments” shall mean all present and future securities and investments made pursuant to the requirements of any law (including but not limited to Section 29B (1) and (2) of the National Housing Bank Act, 1987), from time to time and any receivables / amounts received in respect thereof.</p> <p>“Security Cover” shall mean the amount equivalent to 1 (one) time of the Obligations of the Existing Finance Parties and in the case of each Acceding Finance Party shall mean the amount equivalent of 1 (one) (or such higher number as mutually agreed between the Issuer and the respective Acceding Finance Party and as specified under the relevant deed of accession entered into by relevant finance party) time(s) the Obligations of such Acceding Finance Party.</p> <p>It is clarified that with respect to the Series HDBSEP213 NCDS, the security cover shall be equivalent to 1x the Obligations (i.e. outstanding principal and accrued interest) in relation to the Non -Convertible Debentures.</p> <p>Obligations”shall mean (i) in respect of the Secured Facilities, at any time, all actual amounts of drawn and outstanding principal and interest, owed by the Issuer to such Finance Party from time to time, under their respective finance documents; and (ii) in respect of the Series HDBSEP213 NCDs shall mean, at any time, all actual amounts of drawn and outstanding principal and interest owed by the Issuer in relation to the Series HDBSEP213 NCDs.</p> <p>The first ranking <i>pari passu</i> floating charge shall be shared on <i>pari passu</i> basis between the Existing Finance Parties and Acceding Finance Parties, including the Debenture Trustee (acting on behalf of the Debenture Holders).</p>
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	<p>Please note that the Issuer has in terms of the Security Trustee Agreement dated August 13, 2020 ("Security Trustee Agreement") executed by the Issuer and SBICAP Trustee Company Limited for appointment of SBICAP Trustee Company Limited as security trustee ("Security Trustee") to <i>inter alia</i> hold the first ranking pari passu floating charge on Eligible Receivables for the benefit of all the Finance Parties. Pursuant to the STA, the Issuer has also executed a deed of hypothecation dated August 13, 2020 ("Deed of Hypothecation") for creation of the said first ranking pari passu floating charge by way of hypothecation on Eligible Receivables in favour of the Security Trustee.</p> <p>For the purpose of creation of the aforesaid security for the benefit of the Debenture Holders, the Debenture Trustee (acting for an on behalf of the Debenture Holders) shall enter into relevant deed of accession for acceding into the Security Trustee Agreement. Further, upon acceding to the Security Trustee Agreement, the Debenture Trustee (acting for the benefit of the Debenture Holders) be entitled to share on a pari-passu basis along with the other Secured Facilities the abovementioned security interest created in terms of the Security Trustee Agreement and the Deed of Hypothecation for the benefit of the Debenture Holders.</p> <p>Further, the Issuer shall ensure that before making the application for listing of the Series HDBSEP213 NCDs, the deed of accession and such other acts, deed as may be required, have been completed with the Security Trustee and the Debenture Trustee, for creation of the abovementioned hypothecation in favour of Security Trustee for the benefit of the Debenture Trustee (acting for and on behalf of the Debenture Holders). Further, the charge created by the Issuer shall be registered with the sub-registrar, registrar of companies, CERSAI, depository etc, as applicable within 30 (thirty) days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be</p>
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	<p>considered a breach of covenants/terms of the Issue by the Issuer.</p> <p>It is clarified that with respect to the aforementioned security, there is no requirement of revaluation/replacement. Interest to the Debenture Holders over and above the interest rate shall be payable in case of: (i) failure or default in making payment of interest and/or principal redemption on the due dates in relation to the Series HDBSEP213 NCDs; (ii) non-execution of the Debenture Trust Deed; (iii) delay in listing; and (iv) failure to provide additional security in accordance with the terms of the security documents. The relevant details in relation to such additional interest are covered in Shelf Placement Memorandum.</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 substitute /convert the floating charge created in terms of the Deed of Hypothecation into a fixed charge without the requirement of obtaining any consent or providing any intimation in this respect to any Finance Party or the security trustee, provided that the Issuer shall ensure that the Security Cover is maintained on such substitution / conversion.</p> <p>Please refer to the Transaction Documents for detail terms and conditions of the Security set out in paragraphs above, the security structure, the detailed definitions and explanations of the terms used hereinabove. In case of any inconsistency between the terms set out above and the Transaction Documents, the provisions of the Transaction Documents shall prevail.</p>
<p>Other Terms</p>	<p>Prior consent of the Debenture Trustee and/or the Debenture Holders 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 whether exclusive or on a pari-passu basis;

	<p>(c) creating any preferential rights in favor of the NHB or any other regulatory authority; and</p> <p>(d) securitization/assignment/novation/risk participation of any loan assets/receivables of the Issuer.</p>
<p>Transaction Documents</p>	<ol style="list-style-type: none"> 1. Debenture trust deed. 2. Debenture trustee agreement to be executed between the Issuer and the Debenture Trustee 3. Consent Letter dated September 7, 2021 issued by the Debenture Trustee consenting to act as the debenture trustee on behalf of the Debenture Holders. 4. Shelf Placement Memorandum dated September 14, 2021 5. Term sheet (filed as this Supplemental Placement Memorandum dated September 23, 2021) 6. Security documents (in case of issuance of Secured Non-Convertible Debentures) to be entered into in relation to the proposed security to be created for securing the Non-Convertible Debentures. 7. Any other document that may be designated as a Transaction Document under the Debenture Trust Deed or by the Debenture Trustee and the Issuer. 8. Credit Rating Letters from [CRISIL] and [ICRA] 9. Rating Rationale from [CRISIL] and [ICRA] 10. Application Form
<p>Condition Precedent to Disbursement</p>	<p>As provided in Debenture Trust Deed, including, <i>inter alia</i>, the following:</p> <ol style="list-style-type: none"> 1. a certified copy of the updated constitutional documents of the Issuer (reflecting the amendment in relation to appointment of nominee director, if required); 2. a certified copy of a resolution of the Board of the Issuer authorising the Issue; 3. a certified true copy of the special resolution of the shareholders of the Issuer approving the issuance of Non-Convertible

	<p>Debentures in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014; and</p> <p>4. Rating Letter issued by the relevant rating agency assigning rating to the NCDs;</p> <p>5. in principle approval has been obtained from BSE for listing of the NCDs.</p>
Condition Subsequent to Disbursement	<p>As provided in Debenture Trust Deed, including, <i>inter alia</i>, the following:</p> <ol style="list-style-type: none"> 1. Within 2 (two) business days of the date of allotment of the Non-Convertible Debentures, the Issuer shall provide to the Debenture Trustee a copy of the resolution of the board of directors of the Issuer authorising the allotment of the Non-Convertible Debentures to the Debenture Holders. 2. Within 15 (Fifteen) days from the date of the Debenture Trust Deed, evidence satisfactory to the Debenture Trustee that the Issuer has filed a return of allotment of securities pursuant to allotment of the Non-Convertible Debentures, with the Registrar of Companies, by filing PAS-3 in pursuance of Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. 3. Immediately upon receipt, a copy of the final approval letter from relevant exchange for listing of Non-convertible debentures
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p>Please refer to Schedule III of this Supplemental Placement Memorandum.</p>
Creation of recovery expense fund	<p>The Company shall maintain a recovery expense fund as per the provisions of the SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the circular dated October 22, 2020 and bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/ 2020/ 207 issued by SEBI and other Applicable Law, as amended from time to time, and if during the currency of these</p>

	presents, any guidelines are formulated (or modified or revised) by SEBI or any other regulator under the Applicable Law in respect of creation of the recovery expense fund, the Company shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to Schedule III of this Supplemental Placement Memorandum
Provisions related to Cross Default Clause	Please refer to Schedule III of this Supplemental Placement Memorandum
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the issue	As identified under Annexure 2 of the Shelf Placement Memorandum.
Governing Law and Jurisdiction	As set out under the Shelf Placement Memorandum.
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 Series HDBSEP213 NCDs.
Compliance	The Issuer reserves right to make multiple issuances under the same ISIN with reference to Operational Circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 issued by SEBI and as amended from time to time. 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 Operational Circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, issued by SEBI and as amended from time to time
Consent for disclosure of Name of the Debenture Holders	Pursuant to the SEBI NCS Regulations, the name of the top 10 holders of the non-convertible securities issued by the Issuer have to be disclosed by the Issuer in the placement memorandum to be issued in relation to issue of

	<p>listed non-convertible debt securities. Accordingly, the subscription of the NCDs being issued pursuant to the terms of this Shelf Placement Memorandum and the Supplemental Placement Memorandum by the prospective debenture holders shall also be deemed as a consent for disclosure of their name, if required, pursuant to the SEBI NCS Regulations, the Operational Circular or any other Applicable Law.</p>
<p>Names and designations of officials who are authorized to issue the offer document.</p>	<p>Hetal Pamani (Head – Treasury) Priyanka Shetty (Company Secretary) Albey Mathew (Senior Manager – Treasury) Shraddha Wade (Senior Manager – Treasury)</p>

Schedule I: Illustration of Cashflows

A. Illustration of cash flows for Option 1 (Series - HDBSEP211) as per the Operational Circular are set out below:

Issuer	ICICI Home Finance Company Limited
Face Value (per security)	₹ 1,000,000.00
Date of Allotment	Tue, September 28, 2021
Redemption date	Fri, September 27, 2024
Coupon Rate	127 bps over the Benchmark Benchmark to be reset on quarterly basis Note: Coupon Rate is to be rounded off to 2 (two) decimal place
Frequency of interest payment with specified dates	Annually (September 28, 2022, September 28, 2023 and on maturity September 27, 2023)
Day Count Convention	Actual/Actual

Illustrative Calculation for Interest Coupon for 1st Interest Payment

Particulars	Reset date	Avg T-Bill Yield	Spread	Average Coupon Rate
		A	B	C=A+B
Initial Coupon	September 28, 2021	3.30% ¹	1.27%	4.57%
1 st Reset	December 28, 2021	3.35% ²	1.27%	4.62%
2 nd Reset	March 28, 2022	3.40% ²	1.27%	4.67%
3 rd Reset	June 28, 2022	3.45% ²	1.27%	4.72%
1st Interest/Coupon Payment Rate and Date	September 28, 2022			4.65%

Date	Closing level of 3 Months T-Bill (FBIL Benchmark)
September 9, 2021	3.29 %
September 13, 2021	3.27 %
September 14, 2021	3.32 %
September 15, 2021	3.30 %
September 16, 2021	3.30 %
Average T-Bill Yield of initial coupon	3.30 %¹

¹ Actual average T-Bill yield for setting Initial Coupon

2 Estimated average T-Bill yields for subsequent reset dates

On each Coupon reset date 3 Months T-Bill yield will be determined in the same manner as per the setting of Initial Coupon as above.

Cash flow of per NCD (Assuming the Coupon rate remains constant at 4.57% p.a. for the entire tenure of NCD)

Cash flow in respect of Secured Non-Convertible Debentures of face value of ₹ 10 lakh each being issued under current document			
4.57% p.a. (September 27, 2024)			
Cash flow	Date	No of days	Amount in Rupees per Debenture
Allotment date	Tue, September 28, 2021		1,000,000.00
1st Coupon	Wed, September 28, 2022	365	45,700.00
2nd Coupon	Thu, September 28, 2023	365	45,700.00
3rd Coupon	Fri, September 27, 2024	365	45,575.14
Principal	Fri, September 27, 2024		1,000,000.00

The above table is illustrative and indicative only. The payment of coupon/premium/interest/maturity amount on due dates will be in accordance and compliance with the provisions of Operational Circular, applicable tax laws and business day conventions specified in the Term Sheet of the issue.

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

B. Illustration of cash flows for Option 3 (Series - HDBSEP213) as per the Operational Circular are set out below:

Issuer	ICICI Home Finance Company Limited
Face Value (per security)	₹ 1,000,000.00
Date of Allotment	Tue, September 28, 2021
Redemption date	Mon, September 28, 2026
Coupon Rate	6.27%
Frequency of interest payment with specified dates	Annually (September 28, 2022, September 28, 2023, September 28, 2024, September 28, 2025 and on maturity September 28, 2026)
Day Count Convention	Actual/Actual

Cash flow in respect of Secured Non-Convertible Debentures of face value of ₹ 10 lakh each being issued under current document			
6.27% p.a. (September 28, 2026)			
Cash flow	Date	No of days	Amount in Rupees per Debenture
Allotment date	Tue, September 28, 2021		1,000,000.00

1st Coupon	Wed, September 28, 2022	365	62,700.00
2nd Coupon	Thu, September 28, 2023	365	62,700.00
3rd Coupon	Sat, September 28, 2024	366	62,700.00
4th Coupon	Sun, September 28, 2025	365	62,700.00
5th Coupon	Mon, September 28, 2026	365	62,700.00
Principal	Mon, September 28, 2026		1,000,000.00
The above table is illustrative and indicative only. The payment of coupon/premium/interest/maturity amount on due dates will be in accordance and compliance with the provisions of Operational Circular, applicable tax laws and business day conventions specified in the Term Sheet of the issue.			

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

Addition Covenants

In the event, the aforesaid Series of NCDs are subscribed by SEBI registered Foreign Portfolio Investor(s) (FPIs), and if these aforesaid Series of NCDs subscribed by the FPIs are not listed within 30 days or if the issue does not meet the end use restriction, then the FPIs shall immediately dispose such investment to either domestic investor or Issuer

Note

1. The Issuer would comply with the provisions of Operational Guidelines for issuance of securities on Private Placement basis through Electronic book mechanism Circular no. SEBI/HO/DDHS/CIR/P/2021/613 dated August 16, 2021 including any amendments issued by Securities and Exchange Board of India from time to time and the guidelines issued by the stock exchanges in relation to electronic book mechanism.
2. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum, in favour of Security Trustee, it is the duty of the Debenture/Security Trustee to monitor that the security is maintained.

Schedule II

Additional details	
Manner of Bidding	Open book
Mode of allotment	Uniform price
Mode of settlement	ICCL mechanism

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/Arrangers to the issue
<p>Option 1 ICICI Securities Primary Dealership Limited ICICI Centre, H.T.Parekh Marg, Churchgate, Mumbai-400 020 Tel No- 022-22882460/70</p> <p>ICICI Bank Limited ICICI Bank Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400051</p>

Advisors/Arrangers to the issue

Tel: 022 40088980

Option 3

ICICI Securities Primary Dealership Limited

ICICI Centre, H.T.Parekh Marg,

Churchgate,

Mumbai-400 020

Tel No- 022-22882460/70

Schedule III

1. All covenants of the Issue

1.1 Information Undertaking

1.1.1 Financial Statements

The Company shall supply to the Debenture Trustee:

- (a) as soon they become available, but in any event within 180 (one hundred and eighty) days after the end of each Financial Year, the audited financial statements of the Company for that Financial Year; and
- (b) as soon they become available, but in any event within 90 (ninety) days after the end of each Financial Year, the unaudited/provisional financial statements of the Company for that Financial Year.

1.1.2 Requirements as to financial statements

- (c) Each set of financial statements delivered pursuant to paragraph 1.1 (*Financial Statements*) above shall be certified by a director or an authorised signatory of the Company as giving a true and fair view of its financial condition and operations as at the end of and for the period in relation to which those financial statements were drawn up.
- (d) The Company shall procure that each set of financial statements delivered pursuant to Paragraph 1.1 (Financial Statements) above is prepared using IND-AS, accounting practices and financial reference periods consistent with those applied in the preparation of the Original Financial Statements unless, in relation to any set of financial statements, the Company notifies the Debenture Trustee that there has been a change in IND-AS, the accounting practices or reference periods and its auditors deliver to the Debenture Trustee a description of any change necessary for those financial statements to reflect the IND-AS, accounting practices and reference periods upon which the Original Financial Statements were prepared. Any reference in the Supplemental Placement Memorandum and the Debenture Trust Deed to those financial statements shall be construed as a reference to those financial statements as adjusted to reflect the basis upon which the Original Financial Statements were prepared.

1.1.3 Requirements regarding Debentures

- (e) The Company shall, by no later than 5 (five) Business days prior to each expiry of the credit rating of the Debentures, obtain an annual credit rating in respect of the Debentures from the Rating Agency or another independent credit rating agency (acceptable to the Debenture Trustee) in accordance with the Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and deliver the same to the Debenture Trustee.
- (f) The Company shall create and maintain a reserve to be called the recovery expense fund as per the provisions of and in the manner provided in the SEBI (Debenture Trustee) Regulations, 1993, as amended or updated from time to time, the SEBI circular bearing serial number SEBI/ HO/MIRSD/CRADT/CIR/P/2020/207 dated 22 October 2020 on '*Contribution by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund"*' and any guidelines and regulations issued by SEBI, as applicable. The recovery expense fund is created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents.
- (g) The balance in the recovery expense fund shall be refunded to the Company on

repayment of Obligations to the Debenture Holders on the Final Redemption Date or at the time of exercise of a call or put option, for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee to the designated stock exchange. The Debenture Trustee(s) shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the said NOC.

- (h) The Company agrees and undertakes to constitute a stakeholders' relationship committee, in terms of the Applicable Law, to look into the mechanism of redressal of grievances of the Debenture Holders
- (i) The Company hereby agrees, confirms and undertakes that in the event the Company fails to make a timely repayment of the Obligations or fails to create a charge on its assets under the Transaction Documents or there is a revision of rating assigned to the Debentures, the Debenture Trustee shall, if required under Applicable Law, be entitled to disclose the information to the Debenture Holder(s) and the general public by issuing a press release, placing the same on their websites and with the credit rating agencies.

1.1.4 Information: miscellaneous

- (j) The Company shall supply to the Debenture Trustee:
 - (i) until occurrence of an Event of Default, all documents dispatched by it to its shareholders (or any class of them) or its creditors generally which are in relation to the Debentures or affect the rights of the Debenture Holders and/ or creditors of the Company in any manner;
 - (ii) within 2 (two) Business Days of receipt by the Company, notice of any application for initiation of an insolvency or insolvency resolution process, fresh start process or bankruptcy process (by whatever name called) against the Company under the Code or any other analogous law;
 - (iii) at least 15 (fifteen) Business Days prior to taking any action, notice of the Company commencing any voluntary insolvency resolution or insolvency, winding up, dissolution or similar process;
 - (iv) promptly, if it has notice of any application for winding up having been made or any statutory notice of winding up has been given to the Company under the Act or commencement of any suit or arbitration proceeding against the Company or if a receiver is appointed in respect of any properties or business or undertaking of the Company, information in respect thereof;
 - (v) give, notice in writing to the Debenture Trustee of commencement of any proceedings directly affecting the Hypothecated Assets;
 - (vi) information regarding any revision in the existing credit rating given to the Debentures;
 - (vii) promptly, upon becoming aware, information regarding classification of the Company as SMA 0, SMA 1 or SMA 2 by any lender;
 - (viii) promptly, upon becoming aware of any corporate action, legal proceedings or other procedure or step being taken in relation to the preparation of a resolution plan for the Company pursuant to the Reserve Bank of India (Prudential Framework for Resolution of the Stressed Assets) Directions, 2019 or any other guidelines issued or framework set up by the RBI in relation to resolution of stressed assets;
 - (ix) promptly, such further information regarding the financial condition, business and operations of the Company as the Debenture Trustee or a Debenture Holder (through the Debenture Trustee) may reasonably request;
 - (x) a half-yearly certificate from the statutory auditor, alongwith half yearly results, regarding maintenance of 100% asset cover or asset cover as per the terms of

Transaction Documents (including compliance with all the covenants in respect of listed non-convertible debt securities, by the statutory auditor, along with the half-yearly financial results.;

- (xi) within 7 (seven) days of the relevant board meeting or within 45 (forty five) days of the respective Quarter End Date whichever is earlier, periodical status/performance reports in accordance with Regulation 15 of SEBI (Debenture Trustee) Regulations, 1993;
 - (xii) within 5 (five) Business Days, in relation to any change in the registered office address of the Company; and
 - (xiii) promptly upon request of the Debenture Trustee, such documentation and other evidence in relation to the Company as is requested by the Debenture Trustee (including on behalf of any prospective new Debenture Holders) in order for such Debenture Holders or any prospective new Debenture Holders to conduct any “know your customer” or other similar procedures under Applicable Laws.
- (k) Without prejudice to paragraph (a) above, the Company shall provide the Debenture Trustee and/or the Debenture Holders all other documents and information required to be disclosed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, within the timeline stipulated therein. The Company shall also submit to the Debenture Trustee, all such information as may be required by the Debenture Trustee in order to make the necessary disclosures on its website pursuant to the applicable rules/regulations issued by SEBI in this regard from time to time and shall also endeavour to submit to the Debenture Trustee all other information submitted by the Company to the Exchange.
- (l) The Company shall undertake that the assets on which charge is created/will be created are free from any encumbrances, and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or *pari passu* charge on the assets of the Company has been obtained from the earlier creditors.

1.1.5 Notification of default

The Company shall notify the Debenture Trustee of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.

1.1.6 The Company shall:

- (m) keep proper books of accounts as required by the Act and all other books, registers and other documents relating to the affairs of the Company at its registered office open for inspection by the Debenture Trustee;
- (n) submit the credit confirmation letter received from the depositories evidencing credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s);
- (o) inform the Debenture Trustee and the stock exchange, the status of payment (whether in part or full) of the Debentures within the timeline specified under Applicable Law. While, intimating the Debenture Trustee, the Company shall also confirm whether they have informed the status of payment or otherwise to the stock exchange(s) and Depository.
- (p) within 1 (One) day of the interest or principal or both becoming due, submit a certificate to the stock exchange(s) with a copy to the Debenture Trustee, that it has made timely payment of interests or principal obligations or both in respect of the Debentures.
- (q) if default in payment of Debentures is continuing, inform the Debenture Trustee, the stock exchange(s) and the Depository the updated status of payment within the timeline specified under Applicable Law. The aforementioned intimations shall be submitted until the Obligations are fully discharged or satisfied.
- (r) submit to the stock exchange for dissemination, along with the quarterly/annual

- financial results, the information as applicable under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (s) submit to the Debenture Trustee, a statement indicating material deviations, if any in utilisation of the proceeds of the Debentures, in the format prescribed under Applicable Law.
 - (t) notify the Trustee of any Event of Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.
 - (u) furnish information required by the Debenture Trustee for the effective discharge of its duties and obligations, including copies of reports, balance sheets, profit and loss account, etc;
 - (v) inform the Debenture Trustee about any change in nature and conduct of the principal business by the Company;
 - (w) inform the Debenture Trustee of any significant changes in the composition of its board of directors;
 - (x) inform the Debenture Trustee in case if it undertakes or enters into any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme having material impact on the composition of the Company;
 - (y) keep the Debenture Trustee informed of all orders, directions, notices of courts and tribunals affecting or likely to affect the Hypothecated Assets;
 - (z) keep the Debenture Trustee informed of all orders, directions, notices of courts and tribunals bearing material impact on the ability of the Company to perform its payment obligations under this Deed;
 - (aa) on a request being made by the Debenture Trustee, provide to the Debenture Trustee, such documents/information as may be required by the Debenture Trustee to enable the Debenture Trustee to make the necessary disclosures/submissions as specified in the SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12 November 2020 on '*Monitoring and Disclosures by Debenture Trustee(s)*'; and
 - (bb) promptly upon becoming aware, inform the Debenture Trustee the following details (if any):-
 - (i) corporate debt restructuring,
 - (ii) fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter; and
 - (iii) reference to National Company Law Tribunal or insolvency petitions (if any) filed by any creditor and the same is not dismissed within 60 (sixty) days.
 - (cc) The Company shall, submit a quarterly report, certified by a director or company secretary or if required by Applicable Law, its statutory auditors, to the Debenture Trustee containing the following particulars to the extent such information does not constitute Unpublished Price Sensitive Information:
 - (i) updated list of names and addresses of all Debenture Holders;
 - (ii) details (if any) of any amount due but unpaid in respect of any Debenture and reasons for the same;
 - (iii) the number and nature of grievances received from the Debenture Holders and resolved by the Company together with details of grievances unresolved by the Company and reasons thereof;
 - (iv) a confirmation that the Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when the same become due; and
 - (v) any other information that may be requested by the Debenture Holders from time to time.
 - (dd) Upon the reasonable request of the Debenture Trustee, the Company shall provide the

Debenture Trustee and any of its authorised representatives and professional advisers, with access to and permit them to, at the cost of the Company, examine and inspect the books and records of the Company, at reasonable times.

- (ee) The Company will promptly submit to the Debenture Trustee, information required by the Debenture Trustee for carrying out the quarterly due diligence and for monitoring the asset cover as may be specified by SEBI, from time to time.
- (ff) It will furnish quarterly reports to the Debenture Trustee (as may be required in accordance with Applicable Law) with respect to the number and nature of grievances received from the Debenture Holders and (i) resolved by the Company, and (ii) unresolved along with the reasons thereof.
- (gg) It will furnish to the Debenture Trustee all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence in terms of the SEBI circular bearing number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/218 dated 3 November 2020 on '*Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)*' and necessary reports / certificates to the stock exchanges / SEBI and make the necessary disclosures on its website, in terms of the SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12 November 2020 on '*Monitoring and Disclosures by Debenture Trustee(s)*'.

1.2 General Undertakings

1.2.1 Authorisations

The Company shall promptly:

- (hh) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (ii) supply certified copies to the Debenture Trustee of, any Authorisation required under any Applicable Law,
 - (i) to enable it to carry on its business as it is being conducted from time to time;
 - (ii) to enable it to perform its obligations under any Transaction Documents (including, without limitation, in connection with any payment to be made thereunder); and
 - (iii) to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Transaction Document.

1.2.2 Use of proceeds from the Issue

The funds raised pursuant to the Issue shall be utilised only for the Purpose. The amount so raised would not be used for onward lending to any group entities/parent companies/associates.

1.2.3 Capital Structure and Business

The Company shall ensure that no material change is made to the general nature and conduct of its business from that carried on at the date of the Debenture Trust Deed. In case of any material change, the same shall be notified to the Debenture Trustee.

1.2.4 Further Assurances

- (a) The Company shall do all acts, deeds and things, make all filings and registrations and take any action as may be necessary or as may be required by the Debenture Trustee to give effect to the Transaction Documents.
- (b) The Company shall ensure that the charge created/to be created in favour of the Security Trustee pursuant to the Security Documents:
 - (i) constitutes and will constitute the security expressed to be conferred pursuant to the relevant Security Document; and
 - (ii) has and shall continue to have the ranking it is expressed to have under this Deed and the Security Documents.
- (c) The Company shall do all acts, deeds and things, make all filings and registrations and

take any action as may be necessary or desirable to:

- (i) establish and perfect the rights of the Security Trustee in and to the Hypothecated Assets with respect to the Obligations and give effect to the Security, including any recording, filing, registration, giving of notice or other similar action; and
 - (ii) create, perfect, protect and maintain the charge over the Hypothecated Assets with respect to the Obligations, to the extent of the Security Cover, in full force and effect.
- (d) The Company shall not do any act or thing which may adversely affect or prejudice the charge created over the Hypothecated Assets pursuant to the Security Documents. Further, the Company undertakes that, at all times, till the Final Settlement Date, it shall maintain the Security Cover required to be maintained under the Debenture Trust Deed.
- (e) The Company shall (within the timelines required under Applicable Law) file with the relevant stock exchange, for dissemination, along with the yearly and half yearly financial results, a communication, containing information as required under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or replaced from time to time.

1.2.5 Taxes

The Company shall make all filings required under Applicable Law (including, without limitation, the obligations to file regular tax returns with any Governmental Authority) in respect of any Taxes.

1.2.6 Supplemental Placement Memorandum

The Company shall comply with all the provisions of the Supplemental Placement Memorandum read with the Shelf Placement Memorandum.

1.2.7 Money laundering

The operations of the Company shall be conducted at all times in compliance with applicable anti-money laundering laws.

1.2.8 Recording security over the Hypothecated Assets

- (a) Within 7 days of receipt of a request from a Secured Party, the Company shall authenticate any information relating to the Debentures and the Hypothecated Assets, to be submitted by that Secured Party with the Information Utility.
- (b) The Company shall co-operate with the Debenture Trustee and the Security Trustee to enable it to make necessary filings in connection with the creation of Security over Hypothecated Assets under the Deed of Hypothecation with CERSAI, within 30 (thirty) Business Days of the Deemed Date of Allotment.

1.2.9 Listing

The Company shall cause the outstanding Debentures to be listed on the wholesale debt market segment of the BSE within 4 (four) Trading Days from the closure of issue and shall at all times maintain such listing of the Debentures on the wholesale debt market segment of the BSE in accordance with the terms of the Listing Agreement, as amended from time to time.

1.2.10 Terms of Financing

The Company shall ensure that the Issue does not violate the terms of any existing Financial Indebtedness of the Company.

The Company shall not make material modification to the structure of the Debenture in terms of coupon, conversion, redemption, or otherwise. Provided that the Company shall ensure that prior approval of the relevant Exchange is obtained for such modification in accordance with Applicable Law.

1.2.11 Credit rating

The Company shall ensure that the Debentures are and continue to be rated by Rating Agency until the Final Settlement Date. If a Rating Agency withdraws or suspends the rating assigned to the Debentures prior to the occurrence of the Final Settlement Date, then the Company shall ensure that either the suspension of the rating is lifted or a new rating is received for the Debentures within a period of 30 (thirty) Business Days from another Rating Agency registered with the SEBI.

1.2.12 Compliance with laws

- (a) The Company shall comply in all material respects with Applicable Law to which it may be subject.
- (b) Without prejudice to the generality of sub-paragraph (l) above, the Company shall comply in all respects with any circular, guideline, direction, notification or rule issued by any Governmental Authority with respect to the Issue, including, but not limited to, the Act, the SEBI (Debenture Trustee) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Listing Agreement and the Insider Trading Regulations.
- (c) **Taxes**
 - (i) The Company shall pay and discharge all Taxes, rates, rents and governmental charges upon the Company, as the case may be, and its respective assets before penalties become attached thereto and shall establish adequate reserves for the payment of any Taxes, rates, rents and governmental charges becoming due unless such Taxes, rates, rent and governmental charges are being contested in good faith by appropriate proceedings.
 - (ii) The Debenture Trustee and/or the Debenture Holder(s) or any of them or any other person shall, as provided in Section 94 of the Act, be entitled to inspect the registers of the Company and to take copies of or extracts from the same or any part thereof during usual business hours. The registers may be closed by the Company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than 7 (seven) days' previous notice or such notice as prescribed under Applicable Law by advertisement in some newspaper circulating in the district in which the Company's registered office is situate. No transfer will be registered during such period when the register of Debenture Holder(s) remains closed.
 - (iii) The Company shall transfer unclaimed interest/dividend to "Investor Education and Protection Fund" as per Section 125 of the Act and shall not forfeit unclaimed interest/dividend.
- (d) The Company shall, so long as the Debentures are outstanding, not declare any dividend to the shareholders in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due on the Debentures.
- (e) The Company agrees to provide the respective authorities with any documentation or information requested relating to self or beneficiary or related Tax entity to the extent required under Applicable Law by the Debenture Trustee for meeting its compliances. The Company agrees that it will provide a copy of the documents provided to the Tax authorities to the Debenture Trustee for its records. Further, the Company shall indemnify and hold harmless the Debenture Trustee for any penal consequence arising due to non-compliance of the aforesaid provision by the Company.
- (f) The Company shall maintain a functional website containing correct and updated

information as required by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other Applicable Laws.

1.3 Negative Covenants

- (a) The Company shall not make any material modification to the structure of the Debentures in terms of coupon, conversion, redemption, or otherwise without the prior approval of the stock exchange and such prior approval of the stock exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of the Act, including approval of the requisite majority of Debenture Holder(s). Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately.
- (b) The Company shall not, without the prior consent of the Debenture Trustee, carry out any material amendments or alterations to its Memorandum or Articles, which would impact the consummation of the transactions contemplated under the Transaction Documents or otherwise prejudice/impact the rights/interest of the Debenture Holders under the Transaction Documents.
- (c) The Company shall not, without the prior consent of the Debenture Trustee, voluntarily wind up or liquidate or dissolve its affairs or make any filing for initiation of corporate insolvency resolution process or liquidation under the Insolvency and Bankruptcy Code, 2016 or under any other Applicable Laws.

2. Events of Default and Consequences of Event of Default

2.1 If one or more of the events specified in Clause 2.5 below (each, an “**Event of Default**”) shall have occurred and is continuing (that is, if the Event of Default has not been remedied by the Company or waived by the Debenture Trustee), then the Debenture Trustee, acting on the instructions of the Majority Debenture Holders or the Super Majority Debenture Holders, as applicable, shall, by a notice in writing to the Company [declare all the Debentures outstanding together with redemption premium, if any, and all accrued interest thereon to be due, and upon such declaration, the same shall thereupon become due and payable forthwith] and the Debenture Trustee shall have right to enforce this Deed and the Transaction Documents and shall have the following rights (notwithstanding anything in these presents to the contrary):

- (a) subject to clause 2.2 below, to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the Board of the Company;
- (b) to levy Default Interest on overdue amounts as per the terms of the Issue;
- (c) enforce the security over the Hypothecated Assets towards the repayment of the Obligations and exercise its rights under the Transaction Documents;
- (d) initiating any enforcement action including without limitation under SARFAESI Act, 2002, Insolvency and Bankruptcy Code, 2016 (wherever applicable); and
- (e) exercise such other rights as the Debenture Holder(s) or Debenture Trustee (acting on the instructions of the Debenture Holders in accordance with the terms of the Debenture Trust Deed) may deem fit under Applicable Law.

2.2 Nominee Director

The Debenture Holder(s) and the Debenture Trustee shall have the right to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the Board of the Company (“**Nominee Director**”) in the event of:

- (a) 2 (two) consecutive defaults in payment of Coupon to the Debenture Holder(s);
or
- (b) default in redemption of the Debentures.

The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares. The Company shall appoint the Nominee Director forthwith on

- receiving a nomination notice from the Debenture Trustee. The Nominee Director shall be appointed on all key committees of the board of directors of the Company.
- 2.3 It is clarified that while the Debentures are secured with 100% asset cover as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, in favour of Security Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained.
- 2.4 Further, it is agreed between the Parties and hereby clarified that in a scenario of enforcement of the Security created under the Transaction Documents, the provisions as mentioned in the Security Documents shall prevail.
- 2.5 The occurrence of any one of the following events shall constitute an “Event of Default” by the Company:
- (a) **Default in redemption of Debentures**
Default shall have occurred in the redemption of the Debentures together with redemption premium, if any, as and when the same shall have become due and payable and the same is not rectified within 7 (seven) Business Days from the date of payment (as applicable) falling due.
 - (b) **Default in payment of Coupon/Nominal Value**
Default by the Company in the payment of any installment of Coupon/Nominal Value of the Debentures, as and when the same shall have become due and payable, and the same is not rectified within 7 (seven) Business Days from the date of payment (as applicable) falling due.
 - (c) **Default in performance of covenants and conditions**
Default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Company under the Transaction Documents and such default shall have continued for a period of 30 (thirty) days after notice in writing thereof has been given to the Company by the Debenture Holder(s)/beneficial owner(s)/ Debenture Trustee for remedying such default.
 - (d) **Inability to pay debts**
If the Company is unable to or admits in writing its inability to pay its debts as they mature or proceedings for taking it into liquidation have been admitted by any competent court/tribunal or a special resolution has been passed by the shareholders of winding up of the Company.
 - (e) **Proceedings against Company**
The Company commences a voluntary proceeding under any applicable bankruptcy or insolvency law, or becomes subject to an involuntary proceeding under any such law.
 - (f) **Liquidation or dissolution of company**
The Company has taken or suffered any action to be taken for its reorganization, insolvency, liquidation or dissolution or if the proceedings for its insolvency or liquidation have been commenced under the bankruptcy or similar laws, provided a final, non-appealable and binding order of a competent court against the Company has been obtained for the same and not discharged within 60 (sixty) days.
 - (g) **Appointment of receiver or liquidator**
A receiver or liquidator is appointed or allowed to be appointed of all or any substantial part of the undertaking of the Company and such order of appointment has not been dismissed.
 - (h) **Company ceases to carry on business**
If the Company ceases or threatens to cease to carry on its principal business or gives notice of its intention to do so.
 - (i) **Expropriation**

If any government authority shall have condemned, nationalised, seized, or otherwise expropriated all or any part of the assets of the Company or of the shares of the Company held by any director or the promoters, or shall have assumed custody or control of such shares or the business or operations of the Company or shall have taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations or a substantial part thereof.

- (j) The Company enters into any arrangement or composition with its creditors or commits any act of insolvency or any other act, the consequence of which may lead to the insolvency or winding up of the Company.
 - (k) The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors;
 - (l) It is or becomes unlawful for the Company to perform any of its obligations under any Transaction Document.
 - (m) **Failure to create or perfect Security**
Any failure on the part of the Company to create and perfect the charge over the Hypothecated Assets within timelines provided in the Security Documents and/or under applicable law and the same is not cured within the timeline as mentioned in the Security Documents and/or provided under Applicable Law.
 - (n) **Security in jeopardy**
If the Security created in relation to the Debentures and as set out in the Debenture Trust Deed is transferred, charged, encumbered, alienated, sold (i.e. the charge is in jeopardy) in contravention of the terms of the Security Documents or without obtaining the prior permission of the Debenture Trustee/Debenture Holders wherever it may be required or if the charge ceases to enure to the benefit of the Security Trustee otherwise than as contemplated under the Security Documents.
 - (o) **Failure to maintain Security Cover**
If the Issuer fails to maintain the Security Cover to the extent of the Obligations in terms of the Security Documents and the same is not cured within the timelines set out under the Security Documents or under the Debenture Trust Deed.
 - (p) Any other event described as an Event of Default in the Information Memorandum and the Transaction Documents.
- 2.6 It is clarified that any default or breach of obligations by the Company in respect of the Debentures issued under any one tranche or in respect of or under any agreement entered into by the Company in connection with any loans or other borrowings availed of by it, shall not automatically result in an Event of Default or any other breach in respect of any of the other Debentures issued under any other tranche in terms of this Deed.
- 2.7 Intercreditor Agreement**
- (jj) The Debenture Trustee shall send a notice to the Debenture Holder(s) within 3 (three) days of the Event of Default by registered post/acknowledgement due or speed post/acknowledgement due or courier or hand delivery with proof of delivery as also through email as a text or as an attachment to email with a notification including a read receipt, and proof of dispatch of such notice or email, shall be maintained.
 - (kk) The notice shall contain the following:
 - (i) request for positive consent for signing of the Intercreditor Agreement;
 - (ii) the time period within which the consent needs to be provided by the Debenture Holder(s), viz. consent to be given within 15 (fifteen) days from the date of notice or such revised timelines as prescribed under Applicable Law; and

- (iii) the date of meeting to be convened (which shall be within 30 (thirty) days of the occurrence of Event of Default). Provided that in case the Event of Default is cured between the date of notice and the date of meeting, then the convening of such a meeting may be dispensed with.
 - (ll) The Debenture Trustee shall take necessary action of entering into the Intercreditor Agreement based on the approval of the Debenture Holders received through a Super Majority Resolution of the Debenture Holder(s). The Debenture Trustee may form a representative committee of the Debenture Holders to participate in the Intercreditor Agreement or as may be decided in the meeting.
 - (mm) The Debenture Trustee may in accordance with the decision of the Debenture Holder, sign the Intercreditor Agreement and consider the resolution plan, if any, on behalf of the Debenture Holder/beneficial owners of the Debentures in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws.
 - (nn) Further, it is agreed between the parties and hereby clarified that in a scenario of enforcement of the security, the Debenture Trustee shall initiate any action as per the Security Documents.
- 3. Additional terms of Security**
- 3.1 Security and other undertakings**
- (a) The payment of the Obligations in relation to Debentures shall be secured by a first ranking *pari passu* floating charge created in favour of the Security Trustee, by way of hypothecation over the Hypothecated Assets to the extent of the required Security Cover only, in accordance with the terms of the Security Documents.
 - (b) The Company, Debenture Trustee and the Security Trustee shall execute the Deed of Accession, *inter alia*, authorizing the Security Trustee to hold the Security contemplated in paragraph (a) above for the benefit of the Debenture Trustee on behalf of the Debenture Holders under the Security Documents.
 - (c) It is clarified that in the event the Company is mandated by Applicable Law to substitute the Hypothecated Assets or convert any floating charge over the Hypothecated Assets to a fixed charge, as the case may be, the Company shall be entitled to so substitute or convert the floating charge hereunder into a fixed charge without the requirement of obtaining any consent or providing any intimation in this respect to any of the Secured Parties or the Security Trustee or any other Person, *provided that* the Company shall ensure that the Security Cover is maintained, at all times till the Final Settlement Date.
 - (d) Notwithstanding any provision contained in this Deed and the other Transaction Documents, the Parties acknowledge that the Company may, at its discretion:
 - (i) avail further indebtedness from time to time, from NHB and/or any other regulatory body or any other lender;
 - (ii) create any preferential rights in favour of the NHB and/or any other regulatory authority;
 - (iii) undertake any securitization/assignment/novation/risk participation of any loan assets/receivables of the Company; and/or
 - (iv) without the requirement of any further approval or consent from the Parties hereto, create and/or perfect security or encumbrance on any or all of the assets of the Company in favour of NHB or any other regulatory authority or any other lender (whether exclusive or on a *pari passu* basis), *provided that* the Security Cover is maintained at all times.

- (e) Notwithstanding the requirement to maintain Security Cover as set out in the Debenture Trust Deed or any other provisions contained in the other Transaction Documents, the Company may, at its sole discretion, substitute, dispose of, charge, assign, transfer, securitise, deal with, lien or encumber any or all its assets including the Hypothecated Assets or any part thereof, from time to time and in any manner whatsoever, without the requirement to notify or seek any approvals from any of the Secured Parties or the Security Trustee, *provided that* the Security Cover is maintained at all times till the Final Settlement Date.
- (f) The charge to be created pursuant to the terms of the Debenture Trust Deed shall when duly created constitute a continuing security and shall remain in full force and effect until the Final Settlement Date in respect of all the Debentures.
- (g) The Company shall create, perfect and maintain the charge over the Hypothecated Assets as mentioned in paragraph (a) above and in accordance with the Security Documents at all times till the Final Settlement Date.
- (h) In the event that the Company fails to create and perfect a valid security on the terms set out in this Deed and other Transaction Documents within relevant time period set out, the Company shall be required to either (i) or (ii) pay an interest of at least 2% per annum over and above the coupon rate on the amounts outstanding on the Debenture, until the security is created and perfected in the manner and on the terms set out in this Deed and other Transaction Documents. The Company also agrees to disseminate and disclose information pertaining to failure to create security, on the assets, on its website.

3.2 Additional security

In the event that, at any time until the Final Settlement Date, the Security Trustee is of the opinion that the Security over the Hypothecated Assets has become inadequate to provide the Security Cover, the Company shall, upon receipt of a written notice from the Security Trustee, at its own costs and expenses, furnish to the Security Trustee additional security interest or contractual comforts to the satisfaction of the Security Trustee. Such additional security interest and/or such contractual comforts shall be acceptable to the Security Trustee as being adequate (along with all other security interest existing created for securing the Debentures) to cover the Obligations and shall be created/provided within 15 (fifteen) Business Days of receiving a notice from the Debenture Trustee. Thereafter, the Company shall make and ensure making of all such filings and registrations (at its own cost and expense) with the relevant competent authority and take all other steps necessary to ensure that the security interest and/or the contractual comforts are maintained in full force and effect. In the event the Issuer fails to provide such additional security or contractual comforts within the said 15 (Fifteen) Business Days, the Secured Parties may levy an additional interest of 1% (one percent) on the principal portion of the Obligations.

4. Other key terms of role and responsibilities of the Debenture Trustee

4.1 Ongoing Due Diligence by the Debenture Trustee

In order to ensure that the Debenture Trustee can (i) conduct due diligence of the Company on an ongoing basis; and (ii) submit the information set out in subparagraphs (A) to (B) below to the Exchange, in accordance with the SEBI circular dated 12 November 2020 and titled "*Monitoring and Disclosures by Debenture Trustee(s)*", the Company shall supply to the Debenture Trustee:

- (i) as soon they become available, but in any event within 45 days after the end of each Quarter End Date or such other time period as prescribed under applicable

Law, a certificate from the management confirming that the Company has maintained 100% asset cover sufficient to discharge the principal amount of the Debentures in a form and manner satisfactory to the Debenture Trustee, along with the value of the Hypothecated Assets and a confirmation that the Company is in compliance with all its obligations under the Transaction Documents.

4.2 Other information

The Debenture Trustee shall distribute to the Debenture Holders copies of all notices and documents received by it from the Company in its capacity as Debenture Trustee for the Debenture Holders.

4.3 Meetings and instructions

- (a) The Debenture Trustee, the Company and the Debenture Holders shall at all times be entitled to call a meeting of Debenture Holders in accordance with the Debenture Trust Deed.
- (b) Where the Debenture Trustee is required by the terms of this Deed to seek the instructions of the Debenture Holders, it may do so either by calling a meeting of Debenture Holders or by seeking written instructions from the Debenture Holders provided that upon becoming aware of the occurrence of any Event of Default the Debenture Trustee shall immediately seek written instructions from the Debenture Holders by sending a notice to each Debenture Holder.

4.4 Actions upon occurrence of an Event of Default

- (a) Notwithstanding anything contained in this Deed, the Debenture Trustee shall not be under any obligation to take any action in relation to an Event of Default unless it has been notified by the Company or a Debenture Holder, or is otherwise aware, of the occurrence of an Event of Default.
- (b) The undertakings of the Debenture Trustee under paragraph (a) above are solely for the benefit of the Debenture Holders. Accordingly, the Company is entitled to the benefit of such undertakings and all notices delivered. No failure by the Debenture Trustee to comply with its obligations under paragraph (a) above shall waive, or relieve the Company from, the performance of its obligations under the Transaction Documents.

4.5 Other duties

- (a) The Debenture Trustee undertakes for the benefit of the Debenture Holders that it shall, upon receipt of instructions from the applicable majority of Debenture Holders, initiate and represent the Debenture Holders in any legal or other proceedings necessary to enforce the rights of the Debenture Holders and the Debenture Trustee in connection with the Debentures and/or under the Transaction Documents provided sufficient monies shall have been provided (or provision for it would have been made) to the satisfaction of the Debenture Trustee.
- (b) The Debenture Trustee shall exercise independent due diligence as required under Applicable Law, to ensure that the Security to be created is free from any encumbrance or that Company has obtained the necessary consent from other charge-holders if the Security has an existing charge, prior to creation of the Security pursuant to this Deed.
- (c) In performing its obligations in relation to the Debentures, the Debenture Trustee shall:
 - (i) perform its duties and obligations, and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the Debenture Holder(s), and shall further conduct itself, and comply with the provisions of all Applicable Laws, provided that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Trustee;

- (ii) carry out its duties and perform its functions as required to discharge its obligations under the terms of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Operational Circular issued by Securities Exchange Board of India vide circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, the SEBI (Debenture Trustees) Regulations, 1993, the SEBI circular bearing serial number SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated 13 October 2020 on '*Standardisation of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities*', the SEBI circular bearing serial number SEBI/ HO/MIRSD/CRADT/CIR/P/2020/207 dated 22 October 2020 on '*Contribution by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund"*', the Debenture Trustee Agreement, the Operational Framework, the Information Memorandum and all other related Transaction Documents, with due care, diligence;
- (iii) call for and obtain periodic status/ performance reports / valuation reports / utilization reports or any other documents from the Company, as may be required by the Debenture Trustee to comply with its obligations under the Applicable Laws including for monitoring of the security coverage ratio and the creation and maintenance of Security and recovery expense fund in relation to the Debentures;
- (iv) issue letters / confirmations / no objection certificates or any other communication as requested by the Company in accordance with the Transaction Documents;
- (v) ascertain and:
 - (A) exercise due diligence to the extent required under Applicable Law, to ensure compliance by the Company, with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, SEBI (Debenture Trustees) Regulations, 1993, this Deed or any other regulations issued by SEBI, in the issue and allotment of the Debentures and credit of the Debentures in the demat accounts of the Debenture Holder(s);
 - (B) satisfy itself that interest due on the Debentures have been paid to the Debenture Holder(s) on or before the Due Dates; and
 - (C) satisfy itself that Debenture Holder(s) have been paid the monies due to them on the date of redemption of the Debentures.
- (vi) exercise independent due diligence as required under Applicable Law, to ensure that Security to be created is free from any encumbrance or that Company has obtained the necessary consent from other charge-holders if the Security has an existing charge, prior to creation of the Security pursuant to this Deed;
- (vii) communicate promptly to the Debenture Holder(s) defaults, if any, with regard to payment of interest or redemption of Debentures or occurrence of any other Event of Default which is known to the Debenture Trustee, alongwith all information relating to cure periods (if any) and action taken or proposed to be taken by the Debenture Trustee thereof;
- (viii) carry out all its obligations, duties and functions as the Debenture Trustee in accordance with the terms set out in the Transaction Documents and where the same is silent or contrary to any other provision of the Transaction Documents, on the instructions of the Majority Debenture Holder(s);
- (ix) not do any act, deed or thing which is prejudicial or detrimental to the interest of the Debenture Holders and at all times act in the best interest of the Debenture Holder(s);

- (x) shall not relinquish its assignment unless and until another debenture trustee has been appointed in its place;
- (xi) keep all customary books and records relating to the receipt and distribution of all moneys which it may receive or be entitled to hereunder or under any Transaction Documents;
- (xii) convene a meeting of the Debenture Holder(s) in accordance with Applicable Laws;
- (xiii) seek the status of payment from the Company and/or conduct independent assessment (viz., from the Account Bank, Debenture Holders, rating agencies etc.) to determine the status of payment, if the Company fails to intimate the status of payment of the Debentures within 1 (one) working day of the Redemption Date. Based on such assessment, the Debenture Trustee shall intimate stock exchange(s) and the depository, the status of payment within 9 (nine) working days of the Redemption Date or within such other revised timelines as may be prescribed under Applicable Law. Further, for continuous assessment of default status, the Debenture Trustee shall conduct independent assessment as given above and intimate the status of payment to the stock exchange(s) and depository within 7th working day of April of each financial year, if the Company fails to provide the updated status of the payment of the Debentures to the Debenture Trustee, stock exchange and/or the depository, within the 2nd working day of April of the relevant financial year;
- (xiv) subject to the approval of the Debenture Holder(s) and the conditions as may be specified by SEBI from time to time, enter into inter-creditor agreements provided under the framework specified by the RBI on behalf of the Debenture Holders;
- (xv) issue a 'No Objection Certificate (NOC)' to the designated stock exchange for refund of balance in the recovery expense fund to the Company on repayment of Obligations in full to the satisfaction of the Debenture Holders. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing such NOC;
- (xvi) keep the information (pertaining to the details of bank account(s)) provided to it pursuant to the Operational Framework as confidential and shall use the same only to the extent as required under the Operational Framework;
- (xvii) perform such acts as may be necessary for the protection of the interest of the Debenture Holder(s) and do all other acts as may be necessary in order to resolve the grievances of the Debenture Holder(s); and
- (xviii) promptly issue a no dues certificate once the Debentures has been redeemed/matured.

OTHER DISCLOSURES

Sr. No.	Particulars	Details
1.	Information on consents/permissions required for creation of further charges on assets.	<p>Please note that the Deed of Hypothecation executed on August 13, 2020 for creation of charge over Eligible Receivables specifically provide that the Issuer may at its sole discretion, substitute, dispose of, charge, assign, securitise, deal with, lien or encumber any of its assets including the Hypothecated Assets or any part thereof from time to time and in any manner whatsoever, without the requirement to notify or seek any approvals from the Finance Parties or the Security Trustee provided that the Security Cover is maintained till the Final Settlement Date.</p> <p>Accordingly, the Issuer is not required to obtain prior consent of the Finance Parties or Security Trustee for creation of first raking pari passu floating charge on the Hypothecated Assets for securing the aforesaid Series of NCDs.</p>
2.	Terms and conditions of the Debenture Trustee Agreement including fees charged by the Debenture Trustee, details of security to be created and process of due diligence carried out by the Debenture Trustee.	<p>Axis Trustee Services Limited has agreed to act as the debenture trustee for the Debenture Holders. The copy of the consent letter from Axis Trustee Services Limited to act as debenture trustee for and on behalf of the Debenture Holders is annexed as Annexure 4 (<i>Consent Letter from Debenture Trustee</i>).</p> <p>Fees charged by the Debenture Trustee: As per offer letter bearing reference number ATSL/CO/2021-2022/211 dated September 14, 2021, initial acceptance fee of Rs. 15,00,000/- (Indian Rupees Fifteen Lakhs only) plus all applicable taxed and annual fee of 0.015% per annum on the issued and outstanding debentures payable on quarterly basis subject to a maximum of Rs. 22,50,000/- (Indian Rupees Twenty-Two Lakhs Fifty Thousand only) plus all applicable taxes.</p> <p>Details of security to be created: Please refer to the paragraph on '<i>Description regarding Security</i>' in the summary term sheet above.</p> <p>Process of due diligence carried out by the Debenture Trustee: The Debenture Trustee, either through itself or its agents/ advisors/ consultants, shall carry out requisite diligence to verify the status of encumbrance and whether all permissions or consents (if any) as may be required to create the security as stipulated in this Supplemental</p>

		<p>Placement Memorandum and the applicable laws, has been obtained;</p> <p>The Company has provided the Debenture Trustee to examine, and inspect and make copies of the books and records of the Company and made available all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence in terms of the SEBI circular bearing number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/ 218 dated 3 November 2020 on 'Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)' and also furnish all such information to enable the Debenture Trustee to comply with SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/2020/230 dated 12 November 2020 on 'Monitoring and Disclosures by Debenture Trustee(s)'.</p> <p>The Company has provided all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be relevant, where the assets and/or encumbrances in relation to the assets of the Company are registered / disclosed;</p> <p>The Debenture Trustee shall have the power to either independently appoint, or direct our Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture trustee and the Debenture trustee shall subsequently form an independent assessment that to ensure that the assets for creation of security are sufficient to discharge the outstanding amounts on aforesaid Series of NCDs at all times.;</p> <p>The Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the aforesaid Series of NCDs, in accordance with the Relevant Laws;</p> <p>The Company has undertaken to promptly furnish all and any information as may be required by Debenture Trustee including such information as required to be furnished in</p>
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		<p>terms of applicable laws and Debenture Trust Deed on a regular basis.</p> <p>The Debenture Trustee ipso facto does not have any obligations of borrower or principal Debtor as to monies paid/invested by investors of aforesaid Series of NCDs.</p>
3.	<p>Due diligence certificate as per the format in SEBI Circular no. SEBI/HO/MIRSD/CRAD T/CIR/P/2020/218 dated 3 November 2020</p>	<p>The due diligence certificate dated September 23, 2021 issued by the Debenture Trustee is attached as Appendix 5.</p>
4.	<p>Disclaimers under the SEBI Circular no. SEBI/HO/MIRSD/CRAD T/CIR/P/2020/218 dated 3 November 2020</p>	<p>(i) the aforesaid Series of NCDs shall be considered as secured only if the charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 (thirty) days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/terms of the issue by the Issuer;</p> <p>(ii) before making the application for listing of the aforesaid Series of NCDs, the Issuer shall create charge as specified in this Supplemental Placement Memorandum, in favour of the Security Trustee and also execute the Debenture Trust Deed with the Debenture Trustee; and</p> <p>(iii) the Exchange shall list the aforesaid Series of NCDs only upon receipt of a due diligence certificate as per the format specified in Annexure B of the SEBI Circular number SEBI/HO/MIRSD/CRADT/CIR/P/2020/ 218 dated 3 November 2020 from the Debenture Trustee confirming creation of charge and execution of the Debenture Trust Deed.</p>

Appendices

Appendix 1

Debt Equity Ratio

Before the issue of debt securities at June 30, 2021 (Provisional)	6.78
After the issue of debt securities (approx.) (Assuming subscription of ₹ 300.00 crore and reducing repayment of debts till date of allotment)	6.66

Appendix 2

- Application Form – Indicative form attached

Details of settlement -

Designated bank account of Indian Clearing Corporation Limited as specified by BSE Limited

ICICI Bank

Beneficiary Name: INDIAN CLEARING CORPORATION LTD

Account Number: ICCLEB

IFSC Code: ICIC0000106

Mode: NEFT/RTGS

HDFC Bank

Beneficiary Name: INDIAN CLEARING CORPORATION LTD

Account Number: ICCLEB

IFSC Code: HDFC0000060

Mode: NEFT/RTGS

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

Security Trustee Consent Letter

Appendix 5

Due diligence certificate dated September 23, 2021 issued by Axis Trustee Services Limited, as per the SEBI Circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated 3 November 2020

Appendix 6

Shelf Placement Memorandum dated September 14, 2021

ATSL/CO/21-22/4242

September 23rd, 2021

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Dear Sir / Madam,

SUB.: Issue of Listed, Redeemable, Non-Convertible Debentures of face value Rs. 10 Lacs each, having Issue Size upto Rs 300 Crores by ICICI Home Finance Company Limited.

We, the debenture trustee(s) to the above mentioned forthcoming issue state as follows:

1. We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications, WE CONFIRM that:
 - a. The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued.
 - b. The Issuer has obtained the permissions / consents necessary for creating security on the said properties.
 - c. The Issuer has made all the relevant disclosures about the security and also its continued obligations towards the holders of debt securities.
 - d. Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in disclosure document and all disclosures made in the disclosure document with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.
 - e. Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), and disclosure document.
 - f. Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For Axis Trustee Services Limited

SAMEER Digitally signed by
SAMEER M KABRA
M KABRA Date: 2021.09.23
15:02:42 +05'30'

Sameer Kabra

Assistant General Manager

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai-400 028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website- www.axistrustee.com

Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH19E00335



AXIS TRUSTEE