

Part B

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

Private & Confidential – For Private Circulation Only



ICICI Home Finance Company Limited

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

Supplement No:4 to Information Memorandum Document No: IHFC/Jun/FY20/MLD/1 dated June 11, 2019 for private placement of rated, listed, Unsecured Redeemable Senior Bonds in nature of Debentures in the form of Market Linked Non-Convertible Debentures (MLDs) for upto ₹ 1000 crores to be issued under various tranches.

Private Placement of Unsecured Redeemable Senior Bonds in the nature of Market Linked Non-Convertible Debentures (MLDs) under one option.

Abeytan
A circular blue stamp with the text 'ICICI HOME FINANCE COMPANY LIMITED' around the perimeter and a star at the bottom.

Issue Details
Summary of Proposed Term Sheet

Option 1

Security Name	ICICI Home Finance Company Limited –Principal Protected Market Linked Non-Convertible Debentures (MLDs)
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Rated, Listed, Unsecured Redeemable Principal Protected Senior Bonds in the nature of Market Linked Non-Convertible Debentures (MLDs)
Nature of Instrument	Unsecured
Principal Protection	Principal is protected at Maturity
Seniority	Senior Debt
Mode of Issue	On Private Placement Basis
Eligible Investor	The investors, who are specifically offered for subscription, are eligible to invest in these Debentures
Listing	On the Wholesale Debt Market (WDM) segment of BSE Ltd. The instrument will be listed within 15 days from the date of allotment
Rating of Instrument	“CARE PP-MLD AAA/Stable” by CARE Limited “CRISIL PP-MLD AAAr/Stable” by CRISIL Limited
Issue Size	Refer table 3
Option to retain over subscription	Refer table 3
Objects of the Issue	The funds to be raised by the Company shall be for providing housing loans and other loans, for general corporate purpose and to retire/replace existing liabilities and shall not be for any specific project. The amount so raised would not be used for onward lending to any group/subsidiary companies and the same shall be stated in the information memorandum.
Details of the utilization of the proceeds	Same as above
Coupon/XIRR Effective Yield	Coupon linked to performance of Underlying/Reference Index. Refer table 3
Step Up/Step Down Coupon Rate	NA
Coupon Payment Frequency	Coupon, if any will be paid on Redemption Date
Coupon Payment Date(s)	Coupon, if any will be paid on Redemption Date
Coupon Type	Coupon linked to performance of



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



Put Notification Time	None
Call Notification Time	None
Face Value Per Bond	₹ 5,00,000.00 (Rupees Five Lakhs Only)
Minimum Application and in Multiples of	20 bonds and in multiple of 2 bond thereafter
Issue Timings Issue Opening Date Issue Closing Date Pay – in Date Deemed Date of Allotment	Refer table 3
Underlying Performance	(Final Fixing Level/Initial Fixing Level) * 100
Underlying/ Reference Index	Price of 10 Year Government Security : 7.26 G-Sec 2029 ISIN: IN0020180454, Maturing on January 14, 2029 as published by FBIL on www.fbil.org.in
Issuance Mode of Instrument	Demat only
Trading Mode of Instrument	Demat only
Settlement Mode of Instrument	RTGS/NEFT
Depository	NSDL & CDSL
Business Day Convention	In the event of redemption/maturity falling due on a Sunday or a holiday/non-working day the principal repayment along with interest/coupon payment till one day prior to payment date would be done as per day count convention of actual/actual on the preceding working day, as applicable. Note: In case of failure of RBI's system for RTGS/NEFT payment, the same will be made on the next business day. The Company will not be liable to pay any additional interest on account of same.
Record Date	15 days prior to each Coupon payment/Put option date/Call option date/Redemption date.
Security	(Unsecured with negative lien) The bonds being issued under purview of current document are unsecured redeemable senior bonds in the nature of debentures (MLDs) and the Company hereby undertakes that it shall not create any security on receivables of the Company that are equivalent in value to the total outstanding MLDs raised under the proposed IMs. This restriction shall not be applicable to: (i) any charge on the Receivables already in

	existence as on the date of filing the IM, (ii) any charge created on Receivables with prior written consent of the Trustee. The MLDs will rank pari passu with all other existing unsecured and unsubordinated borrowings of the issuer.
Transaction Documents	Term Sheet (Filed as Part B of Information memorandum IHFC/June/FY20/MLD/1 dated June 11, 2019) Credit Rating Letters from CARE, CRISIL Rating Rationale from CARE, CRISIL Application Form Information Memorandum
Condition Precedent to Disbursement	As provided in Debenture Trust Deed
Condition Subsequent to Disbursement	As provided in Debenture Trust Deed
Event of Default	To comprise, <i>among others</i> , the following (with applicable grace/cure periods): Payment default Breach of covenants, undertakings or other obligations Issuer ceasing to carry on business Performance of obligations of Issuer becoming illegal or unlawful Winding up/Bankruptcy/Dissolution of the Issuer Insolvency of the Issuer The above are indicative and shall be defined in detail in the Debenture Trust Deed including consequences of event of default.
Provisions related to Cross Default Clause	None
Role and Responsibilities of Debenture Trustee	As defined in the Debenture Trust Deed
Governing Law and Jurisdiction	Governing law is Indian law and jurisdiction is Mumbai.
Valuation Agency Fees	Fees paid to valuation Agent by Issuer shall not exceed ₹ 4,00,000/- p.a
Valuation Agent	Name of Agency: CARE Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai - 400 022.
Valuation Frequency and publication	CARE Ratings Limited The Valuation Agent will publish valuation on its website at least once every calendar week. The

	<p>valuation shall be available on the website of the valuation Agent.</p> <p>The latest and historical valuations for these debentures will be published on the website of valuation agency at www.careratings.com</p>
Risk Factors associated with Market Linked Debentures	<p>The securities are created based on complex mathematical models and may involve multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.</p> <p>The principal amount is subject to credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the issuer.</p>
Arranger / Distribution/ Advisor Fee	Refer table 3
Compliance	Company reserves right to make multiple issuances under the same ISIN with reference to SEBI Circular CIR/IMD/DF-I/ 67 /2017 dated June 30, 2017. Issue can be made either by way of creation of fresh ISIN or by way of further issuance under the existing ISIN at premium /par/discount as the case may be in line with SEBI Circular CIR/IMD/DF-I/ 67 /2017 dated June 30, 2017

Summary of issuance under Supplement No:1, Option:1, Series: MLDJUN191 (ISIN: INE071G08973)

Table 1

Investor	Multiple Investor
Issue Date	Wednesday, June 26, 2019
Issue Size (Rs)	Base Issue: ₹ 5.00 crore Green Shoe: ₹ 300.00 crore
Issue Price	₹ 5,00,000/- per NCD
Tenor in Days	730 days
Redemption Date	Friday, June 25, 2021
Initial Fixing Date	Tuesday, June 25, 2019
Initial Fixing Level	Last Traded (Closing) Price of 7.26% Gsec 2029 as on Initial Fixing Date, as published by FBIL on www.fbil.org.in
Final Fixing Date	Tuesday, March 23, 2021
Final Fixing Level	Last Traded (Closing) Price of 7.26% Gsec 2029 as on Final Fixing Date, as published by FBIL on www.fbil.org.in
Coupon/Effective yield (Annualised on XIRR basis)	



Scenario	Coupon (on XIRR basis)
If Underlying Performance \geq 75% of the Initial Fixing level	8.10% p.a
If Underlying Performance $<$ 75% but \geq 25% of the Initial Fixing level	8.05% p.a
If Underlying Performance $<$ 25% of the Initial Fixing level	0.00% p.a
Amount Allotted	₹ 25 crore

Summary of further issuance under Supplement No: 2, Option:1, (ISIN: INE071G08973)

Table 2

Investor	Multiple Investor
Issue Date	Friday, July 26, 2019
Issue Size (Rs)	₹ 5.00 crore
Option to retain over subscription	Yes subject to the total subscription under this option being limited to maximum of ₹ 200 crore in one option.
Issue Price	₹ 5,04,105/- (Rupees Five Lakh Four Thousand One Hundred & Five only) per NCD working out to XIRR/Effective Yield of maximum 8% p.a. Price adjustment is done to arrive at the current maximum XIRR/Effective Yield taking into account the residual tenor and maximum Coupon/XIRR/Effective Yield of initial issue
Original tenor	730 days from date of original allotment
Residual tenor from date of reissuance	700 Days from deemed date of allotment
Redemption Date	Friday, June 25, 2021
Amount Allotted	₹ 5 crore

Summary of further issuance under Supplement No: 4, Option:1, (ISIN: INE071G08973)

Table 3

Investor	Multiple Investor
Issue Timings	
Issue Opening Date	August 19, 2019
Issue Closing Date	August 20, 2019
Pay – in Date	August 20, 2019
Deemed Date of Allotment	August 20, 2019
Issue Size (Rs)	₹ 5.00 crore
Option to retain over subscription	Yes subject to oversubscription of maximum ₹ 245 crore
Issue Price	₹ 5,09,383/- (Rupees Five Lakh Nine Thousand Three Hundred & Eighty Three only) per NCD working out to XIRR/Effective Yield of maximum 7.70% p.a. Price adjustment is done to arrive at the current maximum XIRR/Effective Yield taking into account the residual tenor and maximum Coupon/XIRR/Effective Yield of initial issue
Original tenor	730 days from date of original allotment

Residual tenor from date of reissuance	675 days from deemed date of allotment
Redemption Date	Friday, June 25, 2021
Initial Fixing Date	Tuesday, June 25, 2019
Initial Fixing Level	Last Traded (Closing) Price of 7.26% Gsec 2029 as on Initial Fixing Date, as published by FBIL on www.fbil.org.in
Final Fixing Date	Tuesday, March 23, 2021
Final Fixing Level	Last Traded (Closing) Price of 7.26% Gsec 2029 as on Final Fixing Date, as published by FBIL on www.fbil.org.in
Coupon/Effective yield (Annualised on XIRR basis)	
Scenario	Coupon (on XIRR basis)
If Underlying Performance \geq 75% of the Initial Fixing level	8.10% p.a
If Underlying Performance $<$ 75% but \geq 25% of the Initial Fixing level	8.05% p.a
If Underlying Performance $<$ 25% of the Initial Fixing level	0.00% p.a
Arranger / Distribution/ Advisor Fee	The fees payable for distribution of instruments shall not exceed 0.25% p.a on prorata basis.

Illustration of Cash Flow Tranche 1 Option 1

Cash Flows	Date	No Of days in Coupon Period	Amount (In Rupees)
Principal Inflow	Tuesday, August 20, 2019		5,09,383
Principal + Coupon (On XIRR Basis), on Redemption, if any	Friday, June 25, 2021	675	5,00,000 + Coupon Linked to performance of underlying/Reference Index as per table below

Illustrative Scenario Analysis for Option 1

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

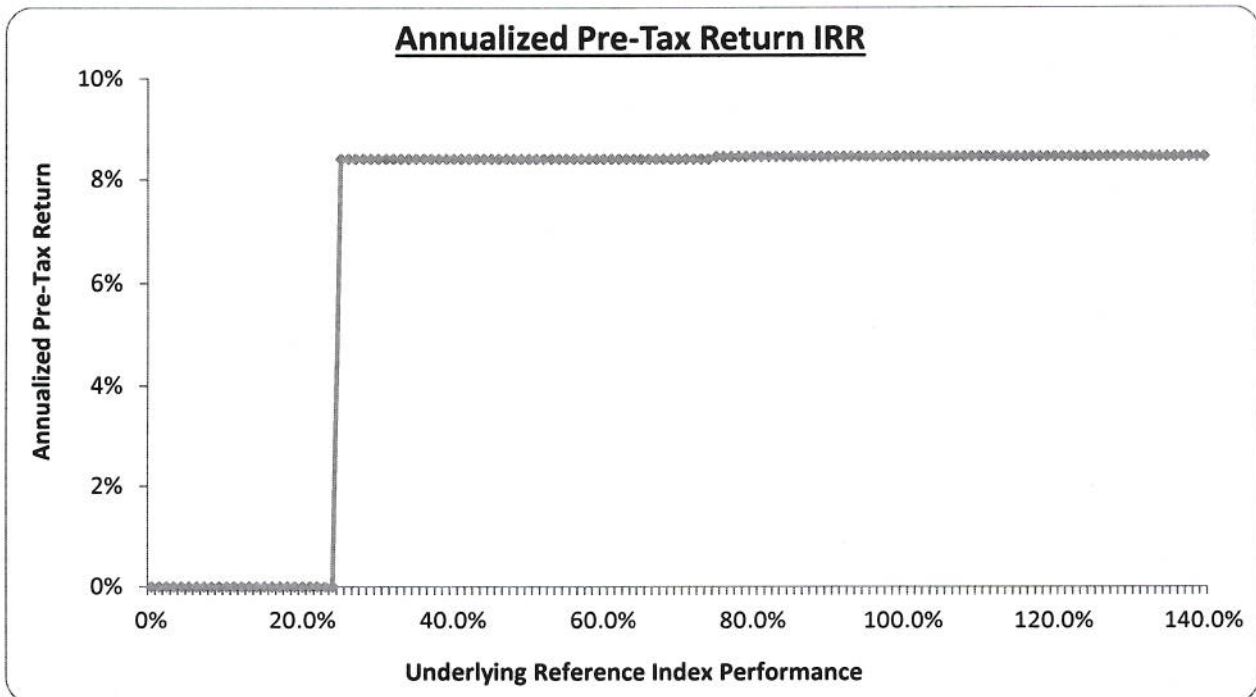
Underlying Performance	Original Issue Price	Current Issue Price	Annualised Pre-Tax Return IRR ¹	Maturity Value
140.00%	5,00,000	5,09,383	8.10%	5,84,281
120.00%	5,00,000	5,09,383	8.10%	5,84,281
100.00%	5,00,000	5,09,383	8.10%	5,84,281
80.00%	5,00,000	5,09,383	8.10%	5,84,281
75.00%	5,00,000	5,09,383	8.10%	5,84,281
65.00%	5,00,000	5,09,383	8.05%	5,83,740
50.00%	5,00,000	5,09,383	8.05%	5,83,740
30.00%	5,00,000	5,09,383	8.05%	5,83,740
25.00%	5,00,000	5,09,383	8.05%	5,83,740
20.00%	5,00,000	5,09,383	0.00%	5,00,000

1. Annualised pre-tax return IRR is calculated on the basis of original issue price



Scenario	Particulars	Price of 10 Year G-sec at initial fixing date	Semi YTM at initial fixing date	Assumed Price of 10 Year G-sec at final fixing date	Indicative Semi YTM range at final fixing date	Annualised coupon/Effective Yield (on XIRR basis)	Investment value basis current issue price	Maturity value basis original issue price
Moderately Falling to Rising	If Underlying Performance $\geq 75\%$ of Initial Fixing Level	103.12	6.81%	≥ 77.34	$\leq 11.77\%$	8.10%	509,383	584,281
Substantially Falling	If Underlying Performance $< 75\%$ but $\geq 25\%$ of Initial Fixing Level	103.12	6.81%	< 77.34 but ≥ 25.78	$> 11.77\%$ but $\leq 36.37\%$	8.05%	509,383	583,740
Extremely Falling	If Underlying Performance $< 25\%$ of Initial Fixing Level	103.12	6.81%	< 25.78	$> 36.37\%$	0.00%	509,383	500,000

Illustrative Graphical Representation



1. Annualised pre-tax return IRR is calculated on the basis of original issue price

Addition covenants

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

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

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

Proposed Advisors/distributor/Intermediary to the issue
ICICI Bank Limited ICICI Bank Towers Brandra Kurla Complex, Mumbai – 400051
ICICI Securities Limited Unit No 101, 1st Floor Ackruti Trade Centre, Road 7, MIDC Andheri East Mumbai – 400093
PhilipCapital (India) Private Limited No 1, 18 th Floor, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel West, Mumbai- 400013

Abeglem



Appendix

Appendix 1

Debt Equity Ratio

Before the issue of debt securities at June 30, 2019 (approx.)	7.73
After the issue of debt securities (approx)	7.97

Appendix 2

- Application Form – As Attached

Details of settlement

Designated bank account of ICICI Home Finance Company Limited

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

Account Number: 001105019554

IFSC Code: ICIC0000011

Account Branch: ICICI Bank Limited, Andheri Branch, Mumbai

Appendix 3

Rating Letters & Rationale – As Attached

Appendix 4

Trustee Consent Letter



The image shows a handwritten signature in blue ink, which appears to be 'V. B. G. S.', written over a blue circular stamp. The stamp contains the text 'ICICI HOME FINANCE COMPANY LIMITED' around the perimeter and a small star symbol at the bottom.

