



Sundaram-Clayton Limited

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

SUMMARY TERM SHEET

Issuer	Sundaram – Clayton Limited
Issue Size	100 Crores
Objects of the Issue	<p>The proceeds of the issue will be used utilized by the company for Long term capex and general corporate purposes as per extant guidelines and not used for restricted purposes.</p> <p>The Issuer shall not use the issue proceeds towards investment in capital markets and real estate or any other purpose ineligible for bank finance by the RBI. CA certificate to be provided towards the utilization as per the above.</p>
Instrument	Unsecured, Listed, Rated, Redeemable Non-Convertible Debentures
Nature and status of Bonds	Unsecured
Issuance Mode	Private placement
Convertibility	Non – Convertible
Trading Mode	Only in dematerialized form
Credit Rating	AA- with Stable Outlook by CRISIL
Face Value	Rs. 10,00,000/- (Rupees Ten lakhs) per debenture
Premium/ Discount on Issue	Nil
Issue Price	Rs. 10,00,000/- (Rupees Ten lakhs) per debenture
Premium/ Discount on redemption	Nil



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Maturity	5 Year from the deemed date of allotment
Redemption/ Maturity Date	18 th August 2025
Lock-in-Period	NA
Minimum Application	1 Debenture and in multiples of 1 Debenture thereafter
Put Option	Not applicable
Call Option	Not applicable
Call Option Price	Not applicable
Call Notification Time	Not applicable
Coupon Rate	7.65% p.a.
Step Up/ Step Down Coupon Rate	NA
Coupon Payment Frequency	Annual
Coupon / Interest Payment Date	1 st Coupon 18-Aug-2021 2 nd Coupon 18-Aug-2022 3 rd Coupon 18-Aug-2023 4 th Coupon and part redemption 16-Aug-2024 5 th Coupon and part redemption 18-Aug-2025
Coupon Type	Fixed
Coupon Reset	N.A.



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Process (including rates, spread, effective date, interest rate cap and floor etc)	
Default Interest Rate	<ol style="list-style-type: none">1. In case of default in payment of interest/ principal on due dates, additional interest @ 2% p.a. over the coupon rate will be payable by company for the defaulting period on the defaulted amount.2. In case of a delay in listing beyond 20 days from the deemed date of allotment, the coupon will be step by 1% for the delayed period.3. The company will be required to pay additional 2% p.a interest over and above the applicable coupon rate in case of breach of any financial covenant till the time it is cured. <p>Without prejudice to the investors right to call an event of default for any other default under the transaction documents company will be required to pay additional 2% p.a interest over and above the applicable coupon rate</p>
Day Count Basis	Actual/Actual
Interest on Application Money	As the pay-in date and deemed date of allotment fall on the same date, interest of application money shall not be applicable.
Listing	Proposed to be separately listed on NTRP under new debt market of NSE
Trustees	Beacon Trusteeship Limited
Depository	NSDL & CDSL
Registrars	Link Intime India Pvt. Ltd Address : 247 Park , C 101 1st Floor , LBS Marg , Vikhroli (W) , Mumbai – 400 083



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Settlement	Electronic Clearing Services (ECS), Real Time Gross Settlement (RTGS), direct credit or Nation Electronic Fund Transfer (NEFT)
Business Day Convention	Business days in Mumbai. Should the Coupon or principal payment date fall on a public holiday/non- working day/Saturday / Sunday it will be construed to be the succeeding working day in case of Interest and preceding working day in case of Principal unless specified otherwise here in above. SEBI Circular No. CIR/IMD/DF/18/2013 dated 29 October, 2013 and SEBI Circular No. CIR/IMD/DF-1/122/2016 dated 11th November 2016 as amended from time to time would be applicable.
Record Date	The date falling 15 (fifteen) calendar days prior to the date on which Interest is due and payable on the Debentures, or the date of redemption of such Debentures
Payment Mode	Payment of interest and Redemption Amount will be made by way of RTGS/ NEFT/ any other electronic mode/ any other permitted mode of payment
Eligible Investors	<ol style="list-style-type: none">1. Scheduled Commercial Banks2. Financial Institutions (FIs)3. Foreign Portfolio Investors4. Mutual Funds5. Insurance Companies6. Provident and Pension and Gratuity Funds7. NBFCs <p>Any other investor(s) authorised to invest in these Debentures, subject to the compliance with the relevant regulations/guidelines applicable to</p>



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	them for investing in this Issue.
Non-Eligible classes of Investors	Any other category of investors not satisfying the above mentioned eligible criteria
Transaction Documents	<p>The Transaction Documents shall be as follows:</p> <ul style="list-style-type: none">(a) Debenture Trust Deed; to be executed within 90 days from deemed allotment date(b) Debenture Trustee Agreement;(c) Information Memorandum; <p>Any other document as advised by Legal Counsel / Debenture Trustee</p>
Conditions precedent to subscription of Bonds	<ul style="list-style-type: none">1. Rating Letter (not older than 1 months)2. Rating Rationale/ Report (not older than 1 Year)3. Letter from Trustee conveying their consent to act as trustee from the debenture holders;4. Letter from Registrar conveying their consent to act as registrar to the issue5. Execution of the following transaction documents in a form acceptable to Debenture Holder/Investor<ul style="list-style-type: none">a. Information Memorandumb. Debenture Trust Agreementc. Debenture Trust Deed (to be executed within 90 days from deemed allotment date)6. NSE/BSE in principle approval letter for listing of the NCDs7. A copy of a resolution of the board of directors of the Company under



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	<p>Section 179:</p> <ul style="list-style-type: none">a. approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party and resolving that it execute the Transaction Documents to which it is a party;b. authorising a specified person or persons to execute the Transaction Documents to which it is a party on its behalf; andc. authorising a specified person or persons, on its behalf, to sign and/ or despatch all documents and notices to be signed and/ or despatched by it under or in connection with the Transaction Documents to which it is a party. <p>8. A copy of the special resolution (Sec. 42) of the shareholders of the Company approving the issuance of Debentures in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.</p> <p>9. Shareholder resolutions of the Issuer in relation under sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 approving the current borrowing limit of the Issuer.</p> <p>10. List of authorised signatories of the Issuer along with, their Specimen signature.</p> <p>11. Copies of PAN Card and Residence Proof of the Authorised Signatories and the Issuer.</p> <p>Any other condition that may be agreed in the Debenture Trust Deed</p>
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Conditions subsequent to subscription of Bonds	<ol style="list-style-type: none">1. Corporate Action/Issue of Debentures in Dematerialized form2. Credit of dematerialized LOA/Debentures within 2 days from Deemed Date of Allotment3. Closing opinion from Investor Legal Counsel in form and nature satisfactory to the Debenture Trustee4. CA Certificate for the end use of funds to be furnished within 90 days of the disbursement <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in the Information Memorandum.</p>
Cross Default	NA
Role and Responsibilities of Trustees	<p>The Issuer has appointed Beacon Trusteeship Limited registered with SEBI, as Debenture Trustee for the benefit of Debenture Holders (hereinafter referred to as "Debenture Trustee"). The Debenture Trustee has given its consent to the Issuer for its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer. The Issuer shall enter into a Debenture Trust Deed, inter alia, specifying the terms and conditions of the Debentures and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.</p>
Governing Law and Jurisdiction	<p>This Information Memorandum and the Transaction Documents for this Debenture issuance shall be governed by Indian Law and shall be subject to the jurisdiction of courts of Mumbai and Chennai.</p>
Additional Covenants	NA
Applicable RBI Guidelines	NA



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Prohibition on Purchase/ Funding of Bonds	Nil
Issue Opening Date	17 th August 2020
Issue Closing Date	17 th August 2020
Pay In Dates	18 th August 2020
Deemed Date of Allotment	18 th August 2020

For Sundaram-Clayton Limited


R Raja Prakash
Company Secretary