

To
HDFC Bank Ltd

Term Sheet for Secured NCD

We thank you for agreeing to subscribe to our issuance of Private Placement of **1500** Secured Redeemable Non-Convertible Debentures of the Face Value of Rs. 10,00,000/- each aggregating to **Rs.150,00,00,000/-** as per terms below-

Instrument	Secured Redeemable Non-Convertible Debentures
Rating	[ICRA]AA with Positive Outlook
Issue Size	Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crores Only)
Deal date/ Issue opens on/ Issue closes on/ Pay-in date/ Deemed Date of Allotment	30-Nov-16
Face Value & Issue Price	Rs. 10,00,000/- (Rupees Ten Lakhs Only)
Minimum Application	10 Debentures (Rs. 10 lakhs) & 1 Debenture thereafter
Coupon	7.80% p.a
Interest Payment Frequency	Annual & On Maturity
Interest Payment Dates	30-Nov-17 & 30-Nov-18
Interest on Application money (if any)	Nil
Tenure	730 days from the date of allotment
Redemption Date	30-Nov-2018
Redemption Amount per NCD	Rs. 10,00,000/-
Maturity Amount	At Par
Put / Call Option	None
Issuance Mode	Demat mode only
Trading	Demat mode only
Depository(ies)	National Securities Depository Limited & Central Depository Services (India) Limited
Security	Exclusive charge on standard receivables of the company and also secured by a subservient charge over an immovable property. The value of receivables is determined based on the net exposure outstanding and be reviewed on a quarterly basis with a minimum asset cover of 1.00x
Security Creation	Security will be created within 60 days from the Date of Allotment
Listing	On the Wholesale Debt Market (WDM) segment of National Stock Exchange of India Limited
Clear Market Provision	All offers covered under this Issue/placement shall be made only to such persons whose names are approved and recorded by the company (PAS-5) prior to the invitation to subscribe, and that such persons shall receive the offer by name

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576

RTGS Details	
Beneficiary Name	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD
Bank Name	ICICI Bank Ltd
Account Number	000951000133
IFSC Code & Branch Name	ICIC0000009, Nungambakkam, Chennai

The current issuance of private placement of NCDs is covered under the category, wherein minimum subscription per investor is of Rs.1 Crore and above (in accordance with RBI/2014-15/475 DNBR (PD) CC No.021/03.10.001/2014-15 dated February 20, 2015)

Payment of Interest

Interest is payable as specified in the term sheet above. If the payment falls due on the day, which is not a business day, then the immediately succeeding Business Day shall be the payment date.

The interest payable to each debenture holder shall be paid by interest warrants bearing the interest payment dates or by way of RTGS where such details have been provided. Such warrants shall be dispatched to the debenture holders whose names appear on the register of debenture holders on the record date i.e. 15 calendar days before the interest payment date, and in case of joint holders, to the one whose name appears first in the Register of debenture holders. In the event of the company not receiving any notice of transfer on the record date i.e. 15 calendar days before the interest payment date, the transferee(s) for the debentures shall not have any claim against the company in respect of amount so paid to the registered Debenture holders.

The Interest shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year to comprise of a period of 365 days. If the interest period from start date to end date includes Feb 29, then interest shall be paid on the basis of (end date – start date)/366 days.

Wherever the signature(s) of such transferor(s) in the intimation sent to the company is/are not in accordance with the specimen signature(s) of such transferor(s) available on the records of the company, all payments on such debenture(s) will be kept at abeyance by the company till such time as the company is satisfied in this regard.

No interest/interest on interest shall accrue on the debentures after the date of maturity of the respective instruments.

(The Issuer reserves the right to vary any of the above dates at its sole discretion, without giving any reasons or prior notice)

<p>Thanking You, Yours faithfully, For Cholamandalam Investment & Finance Co. Ltd.</p>  <p>Sanjay Chaturvedi Sr.AVP – Treasury</p>	<p>Agreed & Accepted For HDFC Bank Ltd</p> <p>Name: Designation:</p>
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