

SUMMARY TERM SHEET

Issuer	Cholamandalam Investment and Finance Company Limited (CIFCL)
Type of Instrument	Secured, Negotiable, Redeemable, Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Issue Type	Re-issuance of series- 539
Eligible investors	Please refer to clause "Who can apply" of the Shelf Disclosure Document dt 23-May-17
Listing	The Series 539 are proposed to be listed on Wholesale Debt Market (WDM) Segment of the National Stock Exchange (NSE) and allotted in terms of the SDD dated 23-May-17. The Issuer Shall forward the Listing Application within 15 days from the Date of Allotment
Rating of the Instrument	ICRA Ltd (Pronounced [ICRA]AA with rating Positive Outlook)
Issue Size	The aggregate size of the issue program is Rs.5500,00,00,000/- (Rupees Five thousand five Hundred Crores) planned for FY18 as of now, which issue shall comprise of one or more tranches of debentures, out of which the aggregate size of this tranche is Rs.200,00,00,000/- (Rupees Two hundred crores only)
Option to retain oversubscription	N.A
Objects of the Issue	Please refer to clause "Objects of the Issue" of the Shelf Disclosure Document
Details of the utilization of the proceeds	Please refer to clause "Details of Utilization of Proceeds" of the Shelf Disclosure Document dated 23-May-17
Reissue of Debentures	<p>The company shall have the right to repurchase the debentures under this series or reissue or cancel or extent or add fresh debt securities in future under the same ISIN from time to time in accordance with the provisions of the Act or regulations permitting to do so. Upon such reissue or extension or addition of debt securities the person entitled to the debentures shall have and shall be deemed always to have had, the same rights and priorities as if the debentures had never been redeemed.</p> <p>Where the company has repurchased / redeemed any such NCD's subject to the provisions of the companies act, 2013 and other applicable regulations, the company shall have and shall be deemed always to have the right to keep such NCDs alive for the purpose of</p>

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

	reissue or addition of debt securities and in exercising such right, the company shall have and shall be deemed always to have had the power to consolidate/regrouped such NCDs either by reissuing or extending or adding fresh debt securities the same NCDs or by issuing other NCDs in their place in either case, at such price and on such terms and conditions (including any variations, dropping of or additions to any terms and conditions originally stipulated) as the company deem fit within the SEBI regulations
Step Up/Step Down Coupon rate	N.A.
Business Day	Any Day of the week, Excluding : i. Sundays ii. Any day which is public holiday for the purpose of section 25 of the negotiable instrument act,1881 (26 of 1881) in Maharashtra iii. Any other day on which banks are closed for customer business in Mumbai, India.
Business Convention	Should any of the due date(s), as defined above or elsewhere in this DD or in any supplemental DD, falls on a non business day the next business day shall be considered as the effective date for the purpose of coupon / interest payment and the previous business day shall be considered as the effective date for the purpose of payment of redemption proceeds.
Coupon Reset process	N.A.
Day Count Basis	Actual / Actual
Default Interest rate	As mentioned in Disclosure Document
Premium / Discount at which security is issued /reissue/added further to existing ISIN	Added further to existing ISIN- Issued at Par
Put option Date	N.A.
Put option price	N.A.
Call option Date	N.A.
Call option price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Face value	Rs.10,00,000/- per Debenture
Minimum Application and In multiples of no. of debt securities thereafter	10 Debenture of Rs.10, 00,000 each and in multiples of 1 Debenture thereafter

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Trading/Issuance mode of the Instrument	In Dematerialized form
Settlement mode of the Instrument	Payment of interest and principal will be made by way of Cheque(s)/Interest warrant (s)/demand draft(s)/ RTGS.
Depository	National Securities Depository Ltd. And Central Depository Services (India) Ltd.
Record date	15 Calendar days prior to each coupon payment / put option date / call option date / redemption date.
Security	<p>Exclusive charge on Standard Receivables of the Company and a subservient charge over an immovable property. The security will be created in favour of the Trustees within 60 days from the date of allotment of the Debentures. The value of receivables is determined based on the net exposure outstanding & be reviewed on a monthly basis with a minimum asset cover ratio of 1 time with interest .</p> <ul style="list-style-type: none"> • Standard Receivables for the above purpose is defined as receivables that are less than 90 days overdue. • If, at the end of every month, during the tenure of the debenture, the value of the specified standard receivables fall below the minimum cover of 1.00 times based on the book value of the assets, the Company shall provide additional receivables to make up for the deficit within 15 days of such shortfall.
Transaction documents	Disclosure Document, Supplemental Disclosure document, Debenture Trust deed, Debenture Trustee agreement, Deed of Hypothecation and any other document that may be designated by the debenture trustee as a Transaction Document.
Conditions precedent to disbursement	Nil
Conditions subsequent to disbursement	As provided in Debenture Trust Deed/Agreement to be executed between the Company and the Trustee.
Events of Default	Please refer clause "Event of Default" of this Shelf Disclosure Document
Provisions related to cross default clause	N.A
Role and responsibilities of debenture trustee	Please refer clause "Rights, power and Discretion of the Trustees " of the Shelf Disclosure Document
Governing law and jurisdictions	The Debentures offered are subject to provisions of the Companies Act, 1956, notified sections of Companies Act, 2013, Securities Contract Regulation Act, 1956, terms of this Shelf Disclosure Document, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and the Trust Deed. Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of

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the Depositories Act 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India (GoI), Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), concerned Stock Exchange or any other authorities and other documents that may be executed in respect of the Debentures. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the Court at Chennai, Tamil Nadu.

NCD Series 541 (*Reissue of NCD Series 539):

Security Name	CIFCL/Secured NCD
Arranger	Axis Bank Ltd
ISIN	INE121A07NW0
Tranche Size	Rs.200,00,00,000/- (Rupees Two Hundred Crores only)
Issue Price	Rs.10,00,000/- per Debenture
Interest / Coupon Rate	7.80% pa
Redemption premium / Discount	NA
Redemption Amount	Rs.10,00,000/- per Debenture
Interest on Re-issuance	The investor shall pay the interest to the issuer from the allotment date i.e. 28 th July, 2017 to 10 th August, 2017, as 11 th August, 2017 is the re-issuance date under the existing ISIN (ISIN: INE121A07NW0).
Residual Tenor	714 days from the date of reissue
Issue Timing Tranche opening/closing/Pay in / Reissuance Date	11 th Aug, 2017
Redemption date	26th July 2019

Disclosure of Cash Flows (pursuant to SEBI circular no.CIR/IMD/DF/18/2013 Dated 29th October 2013)

Company	CIFCL
Face value (per security)	Rs.10,00,000/- per instrument
Issue date / date of allotment	28th July 2017
Redemption Date	26th July 2019
Interest / Coupon Rate	7.80% pa
Frequency of Interest payment with specific dates	Annual & On maturity (30-July-18 & 26-July-19)*
Day count Convention	Actual / Actual

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Original Cash Flow:

Cash Flows	Cash Flow Date	Payment date	Amount in Rupees Per Debenture of Rs.10 Lakhs
Issuance date	Friday, July 28, 2017		(1000000)
1st Coupon	Saturday, July 28, 2018	Monday, July 30, 2018	78000.00
2nd Coupon	Friday, July 26, 2019	Friday, July 26, 2019	77572.60
Redemption-Principal Payment	Friday, July 26, 2019	Friday, July 26, 2019	1000000

Reissue Cash Flow Per Debenture of Rs.10 Lakhs:

Cash Flows	Cash Flow Date	Interest Received & paid date	Interest Amount Received & paid	Principal Amount	Total
Reissuance date	Friday, August 11, 2017	Friday, August 11, 2017	(2991.78)	(1000000)	(1002991.78)
1st Coupon	Saturday, July 28, 2018	Monday, July 30, 2018	78000.00		78000.00
2nd Coupon	Friday, July 26, 2019	Friday, July 26, 2019	77572.60		77572.60
Redemption-Principal Payment	Friday, July 26, 2019	Friday, July 26, 2019		1000000	1000000.00

For Cholamandalam Investment and finance Co Ltd

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Authorised Signatory

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