

Term Sheet

Issuer	Cholamandalam Investment and Finance Company Limited (CIFCL)	
Type of Instrument	Secured, Rated, Negotiable, Redeemable, Non-Convertible Debentures	
Nature of Instrument	Secured	
Seniority	Senior	
Rating of the instrument	ICRA [AA+] with stable outlook.	
Debenture Tranche	Tranche 1	Tranche 2
Coupon Rate	9.06% p.a.	9.06% p.a.
Tenor	3year	5year
Issue Date	01 Aug 18 Wed	
Allotment Date	01 Aug 18 Wed	
Redemption Date	30 th July 2021	01 st Aug 2023
Face Value	Rs. 10,00,000/- per NCD	
Issue Size	Rs. 200 crores	Rs. 1crores Partly Paid (Initial subscription will be 0.5% of Tranche 2 Issue Size)
Initial Subscription Per NCD	Rs. 10,00,000/- per NCD	Rs. 5,000/- per NCD
Balance Subscription Payment Amount	N.A.	Rs. 9,95,000/- per NCD
Initial Subscription Amount	Rs. 200,00,00,000/-	Rs. 1,00,00,000/-
Balance Subscription Amount	N.A.	Rs. 199,00,00,000/-
Balance Subscription Payment Date	N.A.	30 th July 2021
Balance Subscription Terms	N.A.	<ul style="list-style-type: none"> • Balance amount to make NCD Fully Paid i.e. 99.5% of Face Value at the option. • Balance Subscription Amount shall not be payable upon (i) the occurrence of Event of Default or (ii) Put Option being exercised and the NCDs would be redeemed immediately upon the occurrence of the foregoing events. • Notice may be issued by the Trustees to the Investors to fund the Balance Subscription Amount.

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



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Coupon Payment Dates	01 Aug 2019, 03 rd Aug 2020 & On Maturity Date	<ul style="list-style-type: none"> For NCDs on which Put Option is exercised: 01st Aug 2019, 3rd Aug 2020 and on Put Option Date. For NCDs on which Put Option is not exercised: 01st Aug 2019, 03rd Aug 2020, 30th July 2021, 01st Aug 2022 & on Maturity Date.
Redemption Amount	Rs. 10,00,000/- per NCD	<ul style="list-style-type: none"> In case put option is exercised: Rs.5,000/- per NCD In case put option is not exercised and balance subscription amount paid: Rs. 10,00,000/- per NCD
Put Option Date	N.A.	30th July 2021
Put Option Price	N.A.	5,000/- per NCD plus unpaid coupon.
Put Notification Date	N.A.	15 th July 2021 i.e.15 Calendar Days prior to the Put option Date
Call Option Date	N.A.	
Call Option Price	N.A.	
Call Notification Time	N.A.	
Coupon Type	Fixed	
Coupon Reset	Not Applicable	
Step Up / Step Down Coupon Rate	N.A.	
Interest on Application Money	N.A.	
Day Count Basis	Actual / Actual	
Minimum Subscription	10 Debentures of Rs. 10 lakhs each and in multiple of 10 Debentures thereafter	
Mode of Issue	Private Placement	
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 30 days of such shortfall. 	

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Default Interest Rate	In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.
Listing	to be listed on Wholesale Debt Market (WDM) Segment of the National Stock Exchange (NSE) The Issuer Shall forward the Listing Application within 15 days from the Date of Allotment
Business Day 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.
Eligible Investors	Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply.
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 / NEFT.
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.

Cash Flows per NCD for the series :

Tranche I			
Cash Flows	Date	Day	Amount (Rs.)
Coupon I	01 Aug 19	Thu	90,600.00
Coupon II	03 Aug 20	Mon	90,600.00
Coupon On Maturity	30 Jul 21	Fri	90,103.56
Principal Repayment on Maturity	30 Jul 21	Fri	1,000,000.00

Tranche II : Scenario 1 (NCDs on which Put option is exercised)			
Cash Flows	Date	Day	Amount (Rs.)
Coupon I	01 Aug 19	Thu	453.00
Coupon II	03 Aug 20	Mon	453.00
Coupon On Put Option Date	30 Jul 21	Fri	450.52
Principal Repayment on Put Option Date	30 Jul 21	Fri	5000.00

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Tranche II : Scenario 2 (NCDs which are made fully paid)			
Cash Flows	Date	Day	Amount (Rs.)
Coupon I	01 Aug 19	Thu	453.00
Coupon II	03 Aug 20	Mon	453.00
Coupon III	30 Jul 21	Mon	450.52
Coupon IV	01 Aug 22	Mon	91,096.44
Coupon On Maturity	01 Aug 23	Tue	90,600.00
Principal Repayment	01 Aug 23	Tue	1,000,000.00

For Cholamandalam Investment and Finance Company Limited



Authorised Signatory
24-July-18

Cholamandalam Investment and Finance Company Ltd.

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