

**TERM SHEET (Series J-003 dated 25<sup>th</sup> July 2017)**

Option	I	II	III	IV
<b>Security Name</b>	7.40% IHFL, 24 <sup>th</sup> August 2018	7.60% IHFL, 25 <sup>th</sup> July 2019	7.68% IHFL, 24 <sup>th</sup> July 2020	7.82% IHFL, 25 <sup>th</sup> July 2022
<b>Issuer</b>	Indiabulls Housing Finance Limited			
<b>Type of Instrument</b>	Secured Redeemable Non-Convertible Debentures			
<b>Nature of Instrument</b>	Secured			
<b>Seniority</b>	Senior			
<b>Mode of Issue</b>	Private Placement			
<b>Eligible Investors</b>	Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply.			
<b>Listing</b>	National Stock Exchange of India Limited and BSE Limited			
<b>Rating</b>	“ICRA AAA” by ICRA “CARE AAA” by CARE Ratings			
Option	I	II	III	IV
<b>Issue Size (Rs.)</b>	Rs. 325 Crores (Rs. Three Hundred and Twenty Five Crores Only)	Rs. 60 Crores (Rs. Sixty Crores Only)	Rs. 365 Crores (Rs. Three Hundred and Sixty Five Crores Only)	Rs. 100 Crores (Rs. One Hundred Crores Only)
<b>Option to retain oversubscription (Rs.)</b>	N.A.			
<b>Objects of the Issue</b>	The object of the issue is to augment the long-term resources of the company (deployment of funds on its own balance sheet).			
<b>Details of the utilization of the proceeds</b>	The proceeds of the issue will be used for various financing / refinancing requirements of the company including for lending, capital expenditure, business operations and working capital requirements			
Option	I	II	III	IV
<b>Coupon Rate</b>	7.40% p.a.	7.60% p.a.	7.68% p.a.	7.82% p.a.
<b>Step Up / Step Down Coupon Rate</b>	N.A.	Coupon will step down to 7.45% [from deemed date of allotment to put option date] in case put option is exercised	Coupon will step down to 7.45% [from deemed date of allotment to put option date] in case put option is exercised	N.A.
<b>Coupon Payment Frequency</b>	1 <sup>st</sup> Coupon payment on 25 <sup>th</sup> Aug 2017 & at Maturity	Payable Annually & At Maturity	Payable Annually & At Maturity	Payable Annually & At Maturity
<b>Coupon Payment Dates</b>	25 <sup>th</sup> August 2017, 24 <sup>th</sup> August 2018	25 <sup>th</sup> July 2018, 25 <sup>th</sup> July 2019, 24 <sup>th</sup> July 2020	25 <sup>th</sup> July 2018, 25 <sup>th</sup> July 2019, 24 <sup>th</sup> July 2020, 23 <sup>rd</sup> July 2021, 25 <sup>th</sup> July 2022	25 <sup>th</sup> July 2018, 25 <sup>th</sup> July 2019, 24 <sup>th</sup> July 2020, 23 <sup>rd</sup> July 2021, 25 <sup>th</sup> July 2022
<b>Coupon Type</b>	Fixed			

<b>Coupon Reset</b>	Not Applicable			
<b>Day Count Basis</b>	Actual / Actual			
<b>Interest on Application Money</b>	N.A.			
<b>Default Interest Rate</b>	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 up to but excluding the date on which such amount is actually paid.			
<b>Option</b>	I	II	III	IV
<b>Tenor</b>	13 Months	2 Years	3 Years	5 Years
<b>Redemption Date</b>	24 <sup>th</sup> August 2018	25 <sup>th</sup> July 2019	24 <sup>th</sup> July 2020	25 <sup>th</sup> July 2022
<b>Redemption Amount</b>	Rs. 10,00,000/- per NCD			
<b>Redemption Premium</b>	At Par			
<b>Issue Price</b>	Rs. 10,00,000/- per NCD			
<b>Discount at which security is issued and the effective yield as a result of such discount</b>	N.A.			
<b>Option</b>	I	II	III	IV
<b>Put Option Date</b>	N.A.	25 <sup>th</sup> July 2018	25 <sup>th</sup> July 2018	N.A.
<b>Put Option Price</b>	N.A.	Rs. 10,00,000/- per NCD (Coupon will step down to 7.45% [from deemed date of allotment to put option date] in case put option is exercised)	Rs. 10,00,000/- per NCD (Coupon will step down to 7.45% [from deemed date of allotment to put option date] in case put option is exercised)	N.A.
<b>Put Notification Time</b>	N.A.	7 calendar days prior to Put Option date	7 calendar days prior to Put Option date	N.A.
<b>Call Option Date</b>	N.A.			
<b>Call Option Price</b>	N.A.			
<b>Call Notification Time</b>	N.A.			
<b>Face Value</b>	Rs. 10,00,000/- per NCD			
<b>Minimum Subscription</b>	10 Debentures of Rs. 10 lakhs each and in multiple of 10 Debentures thereafter			
<b>Issue Opening Date</b>	25 <sup>th</sup> July 2017			
<b>Issue Closing Date</b>	25 <sup>th</sup> July 2017			
<b>Pay-in Date</b>	25 <sup>th</sup> July 2017			
<b>Deemed Date of Allotment</b>	25 <sup>th</sup> July 2017			

<b>Issuance Mode</b>	Dematerialised mode only
<b>Trading Mode</b>	Dematerialised mode only
<b>Settlement Mode</b>	RTGS/NEFT/Fund Transfer
<b>Depositories</b>	NSDL/CDSL
<b>Business Day Convention</b>	Refer "Effect on Holidays" in the Shelf Disclosure Document
<b>Record Date</b>	The record date will be 4 days prior to each interest payment / principal repayment date
<b>Security</b>	The Secured NCDs proposed to be issued will be secured by a first ranking <i>pari passu</i> charge on the current assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereon.
<b>Security Cover</b>	1.00 times
<b>Transaction Documents</b>	<ul style="list-style-type: none"> <li>• Term Sheet</li> <li>• Rating Letter</li> <li>• Rating Rationale</li> <li>• Trustee Consent</li> <li>• Application Form</li> </ul>
<b>Conditions Precedent to Disbursement</b>	None
<b>Conditions Subsequent to Disbursement</b>	None
<b>Events of Default</b>	As per Debenture Trust Deed
<b>Provisions related to Cross Default Clause</b>	As per Debenture Trust Deed
<b>Role and Responsibilities of Debenture Trustee</b>	As per Debenture Trust Deed
<b>Governing Law and Jurisdiction</b>	Refer "Governing Law" in the Shelf Disclosure Document Arrangers to the Issue (if any)
<b>Arrangers to the Issue (if any)</b>	N.A.

\* Board Resolution dated 24<sup>th</sup> April 2017 shall further form a part of the material contracts and agreements for this issuance.

**Cash Flows in respect of Debenture of face value Rs. 10 lakhs for the series J-003**

<b>Option I</b>			
<b>Cash Flows</b>	<b>Date</b>	<b>No. of days in Coupon</b>	<b>Amount (Rs.)</b>
Coupon I	Friday, August 25, 2017	31	6,284.93
Coupon II	Friday, August 24, 2018	364	73,797.26
Principal Repayment	Friday, August 24, 2018		1,000,000.00
<b>Total</b>			<b>1,080,082.19</b>
<b>Option II</b>			
<b>If Put Option is exercised</b>			
<b>Cash Flows</b>	<b>Date</b>	<b>No. of days in Coupon</b>	<b>Amount (Rs.)</b>
Coupon I	Wednesday, July 25, 2018	365	74,500.00
Principal Repayment	Wednesday, July 25, 2018		1,000,000.00
<b>Total</b>			<b>1,074,500.00</b>
<b>If Put Option is not exercised</b>			
<b>Cash Flows</b>	<b>Date</b>	<b>No. of days in Coupon</b>	<b>Amount (Rs.)</b>
Coupon I	Wednesday, July 25, 2018	365	76,000.00
Coupon II	Thursday, July 25, 2019	365	76,000.00
Principal Repayment	Thursday, July 25, 2019		1,000,000.00
<b>Total</b>			<b>1,152,000.00</b>
<b>Option III</b>			
<b>If Put Option is exercised</b>			
<b>Cash Flows</b>	<b>Date</b>	<b>No. of days in Coupon</b>	<b>Amount (Rs.)</b>
Coupon I	Wednesday, July 25, 2018	365	74,500.00
Principal Repayment	Wednesday, July 25, 2018		1,000,000.00
<b>Total</b>			<b>1,074,500.00</b>
<b>If Put Option is not exercised</b>			
<b>Cash Flows</b>	<b>Date</b>	<b>No. of days in Coupon</b>	<b>Amount (Rs.)</b>
Coupon I	Wednesday, July 25, 2018	365	76,800.00
Coupon II	Thursday, July 25, 2019	365	76,800.00
Coupon III	Friday, July 24, 2020	365	76,590.16
Principal Repayment	Friday, July 24, 2020		1,000,000.00
<b>Total</b>			<b>1,230,190.16</b>
<b>Option IV</b>			
<b>Cash Flows</b>	<b>Date</b>	<b>No. of days in Coupon</b>	<b>Amount (Rs.)</b>
Coupon I	Wednesday, July 25, 2018	365	78,200.00
Coupon II	Thursday, July 25, 2019	365	78,200.00
Coupon III	Friday, July 24, 2020	365	77,986.34
Coupon IV	Friday, July 23, 2021	364	77,985.75
Coupon V	Monday, July 25, 2022	367	78,628.49
Principal Repayment	Monday, July 25, 2022		1,000,000.00
<b>Total</b>			<b>1,391,000.59</b>

The above tables are illustrative and indicative. The actual dates and maturity amount will be in accordance to and in compliance with the provisions of SEBI circular CIR/IMD/DF-1/122/2016 dated November 11, 2016 giving effect to actual holidays and dates of maturity which qualifies the SEBI requirement.

**For Indiabulls Housing Finance Limited**

*Xushil*



**Authorised Signatories**