

**PART A – SUMMARY TERM SHEET**

1.	Security Name	Reliance Home Finance Limited Market Linked Debentures Series RHFL M/15 (“ <b>Debentures</b> ”)
2.	Issuer / Company	Reliance Home Finance Limited
3.	Type of Instrument / Kind of Security	Rated, Listed, Secured, Redeemable, Non-Convertible, Principal Protected Market Linked Debentures
4.	Series Number	RHFL M/15
5.	Board Resolution Dated	September 10, 2015
6.	Shareholders’ General Resolution Dated	September 16, 2015
7.	Nature of instrument	Secured
8.	Seniority	Senior  The Debentures Holders shall have pari passu first charge over the Security created among the Trustee and the other lenders.
9.	Mode of Issue	Private Placement
10.	Eligible Investor(s)	As mentioned in “Categories of Investors” on page 52 of the Information Memorandum
11.	Listing	The Issuer proposes to submit the listing document relating to the Debentures issued under this Information Memorandum to the Wholesale Debt Market (“WDM”) Segment of the BSE Limited (“BSE”) within 15 (fifteen) days of the Date of Allotment.
12.	Rating of the Instrument	CARE PP-MLD AA+ by Credit Analysis & Research Limited (“CARE”)
13.	Principal Amount / Face Value per Debenture	INR 5,00,000/- (Rupees Five Lakh Only)
14.	Minimum Application and in multiples of Debt securities thereafter	Minimum application shall be for 5 (Five) Debenture(s) and in multiples of 1 (One) thereafter.
15.	Issue size / Amount which the Company intends to raise	5,00,00,000 (Rupees Five Crore Only) (i.e. 100 debentures)
16.	Option to retain oversubscription (amount)	2,00,00,000 (Rupees Two Crore Only)
17.	Utilisation of Issue Proceeds / Objects of the Issue	The Debentures have been issued to raise resources to meet the ongoing funding requirements for the Company’s business activities, for general corporate purposes and refinancing of the existing debt obligations of the Company.
18.	Details of utilization of the Proceeds	The Issue Proceeds shall be utilized in accordance with the “Utilisation of Issue Proceeds / Objects of the Issue” provision above.
19.	Interest on Application Money	Not Applicable

20.	Default Interest Rate	Please refer to the “Default in payment” section on page 37 of the Information Memorandum
21.	Issue Timing/ Proposed Time Schedule  1. Issue Open Date  2. Issue Close Date / Pay in Date  3. Deemed Date of Allotment	December 30, 2015  December 30, 2015  December 30, 2015  The Issue Close Date / Pay-in Date / Deemed Date of Allotment may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date / Deemed Date of Allotment shall be communicated to each investor in the Allotment Advice.
22.	Issuance mode of the Instrument	These debentures would be issued only in Dematerialized form (Demat) through authorized DP
23.	Trading mode of the Instrument	Demat mode only
24.	Settlement mode of the Instrument	RTGS / NEFT / Fund Transfer to the bank details as per NSDL records.
25.	Depository(ies)	NSDL
26.	Business Day Convention	Please refer to the “Effect of Holidays” section on page 57 of the Information Memorandum
27.	Record Date	15 (Fifteen) days prior to each Coupon Payment / Final Redemption Date / Contingent Early Redemption Date (if applicable)
28.	Security	The debentures shall be secured by:  A. Registered Mortgage over immovable property of the company, charged in favour of the Debenture Trustees, the description of which is as follows: Office No. 4/A, Third Floor, Shiv Complex, Near Panchbhathi, Station Road, Bharuch.  B. Pari Passu first charge on book debts/ receivables, outstanding monies (loan book), receivable claims of the company (both present and future) with other secured lenders, except those book debts and receivables charged/ to be charged in favour of National Housing Bank for refinance availed/ to be availed from them, of Home Finance Business subject to maintenance of minimum asset coverage of 100% of the issue amount.  The above mentioned security shall be shared on pari passu basis with the existing lenders/ charge holders.
29.	Security Cover	The Company shall maintain a minimum asset cover of 100% at all times.

30.	Contribution being made by Promoters or directors either as part of the offer or separately in furtherance of such objects	Nil
31.	Transaction Documents	<ul style="list-style-type: none"> <li>(i) Debenture Trust Deed</li> <li>(ii) Information Memorandum</li> <li>(iii) Rating letter from CARE</li> <li>(iv) Consent letter of Karvy Computershare Private Limited to act as Registrar &amp; Transfer Agent for the proposed issue;</li> <li>(v) Tripartite agreement between the Company, NSDL and the Registrar and Transfer Agent;</li> <li>(vi) Debt Listing Agreement with BSE Limited.</li> </ul>
32.	Conditions Precedent to Disbursement	Not Applicable
33.	Condition Subsequent to Disbursement	Not Applicable
34.	Events of Default	Please refer to the "Main Events of Default and remedies under the Debenture Trust Deed" section on page 65 of the Information memorandum
35.	Provisions related to Cross Default Clause	Not Applicable
36.	Role and Responsibilities of Debenture Trustee	Please refer to the "Main Events of Default and remedies under the Debenture Trust Deed" section on page 65 of the Information memorandum
37.	Governing Law and Jurisdiction	Please refer to the "Governing Law and Jurisdiction" section on page 67 of the Information memorandum
38.	Payment Details	Settlement Bank : HDFC Bank Branch Fort : 400 023 Account No. : 00600310036128 Account Name : Reliance Home Finance Limited IFSC Code : HDFC0000060
39.	Registrars and Transfer Agents	Karvy Computershare Private Limited
40.	Trustees	IDBI Trusteeship Services Limited
41.	Placement Fee	<p>For each of this Debentures/NCDs applied for, a Placement Fee of upto 3.00% of the Issue Price may be payable to the Distributor (if any) by the Investor over and above the Issue Price.</p> <p>Note: For each of the Debentures/NCDs applied for, the Issuer shall collect the Placement Fee, in addition to the Issue Price of the Debentures/NCDs, from the Investor and credit such Placement Fee to the account of the Distributor (if any). For the avoidance of doubt such Placement Fee is not and should not be construed as payment of commission as mentioned under section 40 of the Companies Act, 2013</p>

		and the rules made thereunder.
42.	Early Redemption	<p>If, for reasons beyond the control of the Company, the performance of the Company's obligations under this Issue is prevented by reason of force majeure including but not limited to an act of state or situations beyond the reasonable control of the Company, occurring after such obligation is entered into, or has become illegal or impossible in whole or in part or in the exercising of its rights, the Company may at its discretion and without obligation to do so, redeem and/or arrange for the purchase of all but not some of the Debentures/NCDs, by giving notice of not less than 5 (five) Business Days to the Debenture Holders which notice shall be irrevocable and shall specify the date upon which The Debentures/NCDs shall be redeemed (such date on which The Debentures/NCDs become immediately due and payable, the "Early Redemption Date").</p> <p>Provided however if the Company believes or is advised that it is necessary to only redeem and/or arrange for the purchase of the Debentures/NCDs held by only certain class of Debenture Holders to overcome or mitigate any such force majeure, then the Company may without obligation to do so, redeem and/or arrange for the purchase of only such number of The Debentures/NCDs actually held by such class of Debenture Holders at the relevant time.</p> <p>If the Debentures/NCDs are bought by the Company, the Company will, if and to the extent permitted by applicable law, pay to each Debenture Holder in respect of each of the Debentures/NCDs held by such Debenture Holder an amount equal to the Early Redemption Amount of a Debenture notwithstanding the illegality or impracticability, as determined by the Company in its sole and absolute discretion.</p> <p>Early Redemption Amount means fair market value minus associated costs.</p>
43.	Premature Exit	<p>At the request of an Investor, the Company shall at its discretion and without being obliged to do so, arrange for the buyback ("Premature Exit") of such number of Debentures as the Investor shall request.</p> <p>Such Premature Exit shall occur at a price:</p> <p>(a) which shall take into consideration the market value of the Debentures, all costs incurred by the Company (including costs of unwinding any hedge); and</p> <p>(b) the price computed under (a) above shall be further reduced by such amount not exceeding 10.00% of the face value of the Debentures/NCDs to be determined by the Company at its sole discretion.</p> <p>A request for Premature Exit by an Investor shall not be considered if made within 06 (six) months from the Deemed Date of Allotment.</p>

**PROVISIONS RELATING TO COUPON (IF ANY) AND REDEMPTION AMOUNT PAYABLE**

1.	Issue Price per Bond/ Price of the Security & Justification	100.00% of Principal Amount (Face Value)  (The security is being issued at par, with the Coupon Rate and Coupon Payment Frequency as mentioned below which is in accordance with the prevailing market conditions at the time of issue)
2.	Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
3.	Issue Close Date / Pay in Date	December 30, 2015  The Issue Close Date / Pay-in Date may be rescheduled, at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date shall be communicated to each investor in the Allotment Advice.
4.	Initial Valuation Date/ Fixing Date	December 30, 2015  The Initial Valuation Date/ Fixing Date may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the date mentioned herein. The actual Initial Valuation Date/ Fixing Date shall be communicated to each investor in the Allotment Advice.
5.	Final Valuation Date	The date on which the NSE Bond futures expiry occurs in the month of June 2017  (i.e. June 29, 2017, provided that, if such date is not a scheduled NSE Bond futures expiry date, then the NSE Bond futures expiry date as notified by the National Stock Exchange for that month will be considered as the Final Valuation Date)
6.	Final Redemption Date / Final Maturity Date	August 31, 2017  Since the Deemed Date of Allotment , Initial Valuation Date/ Fixing Date may be rescheduled at the sole discretion of the Issuer, to a date falling not later than 07 (seven) working days from the respective dates mentioned herein, this could result in change in the Final Redemption Date / Final Maturity Date.
7.	Tenor	610 (Six Hundred and Ten) Days from the Deemed Date of Allotment
8.	Redemption Amount	On the Redemption Date / Final Maturity Date, each Debenture Holder will receive per Debenture held an amount equal to  100% of Principal Amount + Coupon Amount
9.	Redemption Premium / Discount	Not Applicable
10.	Coupon Type / Basis (a) Reference Index (b) Index Sponsor	Reference Index Linked  Nifty 10 yr Benchmark G-Sec (Clean Price) index  India Index Services & Products Limited (IISL)
11.	Change of Coupon Basis/Step Up/Step Down Coupon Rate	Not Applicable
12.	Coupon Payment Dates/ Frequency	Final Maturity Date only

13.	Observation Dates	<p>The Initial Performance Observation Date, each Subsequent Performance Observation Date, and each Knock-Out Event Observation Date, as under:</p> <p><b><u>Initial Performance Observation Date:</u></b></p> <p>The Initial Valuation Date</p> <p><b><u>Subsequent Performance Observation Dates:</u></b></p> <p>The Final Valuation Date</p> <p><b><u>Knock-Out Event Observation Dates:</u></b></p> <p>Each Exchange Business Day in the period starting from the Initial Valuation Date up to (and including) the Final Valuation Date</p>
14.	Coupon Rate/Amount	<p><b>a) If the Knock-Out Event has not occurred,</b></p> <p>Principal Amount * (Perf)</p> <p>or</p> <p><b>b) If the Knock-Out Event has occurred,</b></p> <p>Nil</p> <p>Where,</p> <p>“Perf” = <math>\text{Max}[0, 11.25\% + \text{PR} * (\text{Final} / \text{Initial} - 1)]</math></p> <p>“Final” = Official Closing Level of the Reference Index on the Subsequent Performance Observation Date</p> <p>“Initial” = Official Closing Level of the Reference Index on the Initial Performance Observation Date</p> <p>“PR” = Participation Ratio, which shall be 130.00%</p>
15.	Knock-Out Event	Knock-Out Event is deemed to have occurred if the Official Closing Level of the Reference Index on any Knock-Out Event Observation Date is lesser than or equal to the Knock-Out Level
16.	Knock-Out Level	<p><b>91.75%</b> of “Initial” (i.e. <math>0.9175 * \text{Initial}</math>)</p> <p>Knock-Out Level as defined herein shall be communicated to each investor in the Allotment Advice.</p>
17.	Valuation Agency	<p>Credit Analysis and Research Ltd.</p> <p>The Valuation Agency will publish a valuation on its website at least once every calendar week. The valuation shall be available on the website of the Valuation Agency at <a href="https://researchreports.careratings.com/mld-valuation/">https://researchreports.careratings.com/mld-valuation/</a>.</p> <p>The Issuer will also make available, as soon as practicable, the valuation provided by the Valuation Agency on the website of the Issuer at <a href="http://www.reliancehomefinance.com/ContactUs/valuation.aspx">http://www.reliancehomefinance.com/ContactUs/valuation.aspx</a>.</p> <p>The cost of valuation shall be in the range of 0.05% p.a. to 0.15% p.a. of issue size and shall be borne by the Issuer.</p>

		<p>The latest and historical valuations for the Debentures will be published on the website of the Issuer at <a href="http://www.reliancehomefinance.com/ContactUs/Valuation.aspx">http://www.reliancehomefinance.com/ContactUs/Valuation.aspx</a> and the website of the Valuation Agency at <a href="https://researchreports.careratings.com/mld-valuation/">https://researchreports.careratings.com/mld-valuation/</a>.</p> <p>Upon a request by any Debenture Holder for the valuation of these Debentures, the Issuer shall provide them with the latest valuation.</p>
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**Illustration of Cash Flows**

Company	Reliance Home Finance Limited
Face Value (per security)	Rs. 5,00,000/- (Rupees Five Lakhs Only)
Date of Allotment	December 30, 2015
Date of Redemption	August 31, 2017
Coupon Rate	Market Linked
Frequency of the Interest Payment with specified dates	At Maturity Only
Day Count Convention	Not Applicable

Cash Flows	Date (of actual payment)	No. of Days in Coupon Period	Amount in Rupees
<b>Coupon</b>	August 31, 2017	610	Market Linked
<b>Principal Redemption</b>	August 31, 2017	610	INR 5,00,000
<b>Total</b>			<b>INR 5,00,000 + Market Linked Coupon</b>