

## PART A – SUMMARY TERM SHEET

1.	Security Name	Reliance Home Finance Limited Market Linked Debentures Series RHFL M/18 ("Debentures")
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/18
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 63 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	3,00,00,000 (Rupees Three Crore Only) (i.e. 60 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 38 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	February 9, 2016  February 9, 2016  February 9, 2016  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/CDSL
26.	Business Day Convention	Please refer to the "Effect of Holidays" section on page 68 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	<p>The debentures shall be secured by:</p> <p>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 Panchbhatti, Station Road, Bharuch.</p> <p>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.</p> <p>The above mentioned security shall be shared on pari passu basis with the existing lenders/ charge holders.</p>
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	(i) Debenture Trust Deed (ii) Information Memorandum (iii) Rating letter from CARE (iv) Consent letter of Karvy Computershare Private Limited to act as Registrar & Transfer Agent for the proposed issue; (v) Tripartite agreement between the Company, NSDL/CDSL and the Registrar and Transfer Agent; (vi) Debt Listing Agreement with BSE Limited.
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 75 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 75 of the Information Memorandum
37.	Governing Law and Jurisdiction	Please refer to the "Governing Law and Jurisdiction" section on page 78 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</p>

		commission as mentioned under section 40 of the Companies Act, 2013 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>
44.	Call Option (Redemption at the option of the Company) Call Option Date Call Option Price Call Notification Time	Not Applicable

45.	Put Option (Redemption at the option of the Company) Put Option Date Put Option Price Put Notification Time	Not Applicable but see point 43 above
46.	Coupon Reset Process	Not Applicable
47.	Day Count Basis	Not Applicable

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

1.	Issue Price per Debenture/ Price of the Debenture & 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	February 9, 2016 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	February 9, 2016 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.	Contingent Early Redemption	Contingent Early Redemption is deemed to have occurred if the "Contingent Early Redemption Condition" is satisfied. Should a Contingent Early Redemption occur, the Debenture will be redeemed in whole, but not in part, on the Contingent Early Redemption Date at an amount equal to 100% of Principal Amount + Contingent Early Redemption Amount
6.	Contingent Early Redemption Condition	If on any Contingent Early Redemption Observation Date the Official Closing Level of Reference Index is at or above the Trigger Level.
7.	Final Valuation Date (applicable only if the Contingent Early Redemption Condition is not satisfied)	The Nifty 50 futures expiry date in the month of October 2017 (i.e. October 26, 2017, provided that, if such date is not a scheduled Nifty 50 Index futures expiry date, then the Nifty 50 Index futures expiry date as notified by the National Stock Exchange for that month will be considered as the Final Valuation Date)
8.	Final Redemption Date / Final Maturity Date (applicable only if the Contingent Early Redemption Condition is not satisfied)	March 12, 2018 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.
9.	Contingent Early Redemption Date	28 (Twenty-Eight) days after the Contingent Early Redemption Observation Date on which the Contingent Early Redemption Condition was satisfied.

10.	Observation Dates	<p><b>Contingent Early Redemption Observation Dates</b></p> <p>The Nifty 50 Index futures expiry dates in the months of February 2017, April 2017, June 2017, August 2017 and October 2017 which are expected to be as below* :</p> <table border="1"> <thead> <tr> <th>Sr No.</th><th>Contingent Early Redemption Observation Date</th></tr> </thead> <tbody> <tr> <td>i)</td><td>February 23, 2017</td></tr> <tr> <td>ii)</td><td>April 27, 2017</td></tr> <tr> <td>iii)</td><td>June 29, 2017</td></tr> <tr> <td>iv)</td><td>August 31, 2017</td></tr> <tr> <td>v)</td><td>October 26, 2017</td></tr> </tbody> </table> <p>* Provided that, if any such date is not a scheduled Nifty 50 Index futures expiry date, then the Nifty 50 Index futures expiry date as notified by the National Stock Exchange for that month will be considered as the observation date.</p>	Sr No.	Contingent Early Redemption Observation Date	i)	February 23, 2017	ii)	April 27, 2017	iii)	June 29, 2017	iv)	August 31, 2017	v)	October 26, 2017
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11.	Trigger Level	<p>106.00% of the Official Closing Level of the Reference Index on the Initial Valuation Date</p> <p>Trigger Level as defined herein shall be communicated to each investor in the Allotment Advice.</p>												
12.	<p>Tenor</p> <p>(applicable only if the Contingent Early Redemption Condition is not satisfied)</p>	<p>25 Months and 3 days from the Deemed Date of Allotment</p> <p>(i.e. 762 (Seven Hundred and Sixty Two) Days from the Deemed Date of Allotment)</p>												
13.	<p>Redemption Amount</p> <p>(applicable only if the Contingent Early Redemption condition is not satisfied)</p>	<p>On the Final Redemption Date / Final Maturity Date, each Debenture/NCD Holder will receive per Debenture/NCD held an amount equal to</p> <p>100% of Principal Amount only</p>												
14.	Redemption Premium / Discount	Not Applicable												
15.	<p>Coupon Type / Basis</p> <p>(a) Reference Index</p> <p>(b) Index Sponsor</p>	<p>Reference Index Linked</p> <p>Nifty 50 Index</p> <p>India Index Services &amp; Products Limited (IISL)</p>												
16.	Change of Coupon Basis/Step Up/Step Down Coupon Rate	Not Applicable												
17.	Coupon Payment Dates/ Frequency	See "Contingent Early Redemption"												
18.	Coupon Rate/Amount (Contingent Early Redemption Amount)	<p>100% of Principal Amount * (Part A Coupon + Part B Coupon)</p> <p>Where,</p> <p><b>Part A Coupon</b> = <math>[(1 + \text{Contingent Coupon})^{\text{Day-Count} / 365} - 1]</math></p> <p><b>Part B Coupon</b> = <math>[1 + \text{Part A Coupon}] * 10.00\% * (28 / 365)</math></p> <p>Where,</p>												

		<p>“Contingent Coupon” = 13.10%</p> <p>“Day-Count” = Number of calendar days in the period starting from the Initial Valuation Date up to (and including) the Contingent Early Redemption Observation Date on which the Contingent Early Redemption Condition is satisfied.</p>
19.	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>

Illustration of Cash Flows

Company	Reliance Home Finance Limited																			
Face Value (per security)	Rs. 5,00,000/- (Rupees Five Lakhs Only)																			
Date of Allotment	February 9, 2016																			
Date of Redemption	March 12, 2018																			
Coupon Rate	Market Linked																			
Frequency of the Interest Payment with specified dates	As specified in "Provisions Relating To Coupon (If Any) And Redemption Amount Payable" above, if the "Contingent Early Redemption Condition" is satisfied, the Debentures will be redeemed in whole, but not in part, on the Contingent Early Redemption Date at an amount equal to 100% of Principal Amount + Contingent Early Redemption Amount																			
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Day Count Convention	Not Applicable																			

For the purpose of this illustration we have only considered 1 (one) "Contingent Early Redemption Observation Date" against a total of 5 (five) "Contingent Early Redemption Observation Dates"

a) Applicable if Contingent Early Redemption Condition is satisfied on the 3<sup>rd</sup> Contingent Early Redemption Observation Date, i.e. June 29, 2017

Cash Flows	Date (of actual payment)	No. of Days in Coupon Period	Amount in Rupees
Coupon	July 27, 2017	534	INR 97,590
Principal Redemption	July 27, 2017	534	INR 5,00,000
<b>Total</b>			<b>INR 5,97,590</b>

b) Applicable if Contingent Early Redemption Condition is never satisfied

Cash Flows	Date (of actual payment)	No. of Days in Coupon Period	Amount in Rupees

<b>Coupon</b>	March 12, 2018	762	Nil
<b>Principal Redemption</b>	March 12, 2018	762	INR 5,00,000
<b>Total</b>			<b>INR 5,00,000</b>

Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention as specified in SEBI Circular CIR/IMD/DF/18/2013 dated October 29, 2013 shall be followed.