

**DISCLOSURES IN RESPECT OF THE ISSUE OF BONDS IN THE NATURE OF DEBENTURES ON A PRIVATE  
PLACEMENT BASIS – NIIF IFL PP 4/ 2020 DATED SEPTEMBER 24, 2019**

**Tranche Document for NIIF IFL PP 4/ 2020- Issue Details:**

The following is a tranche term sheet containing specific information relating the private placement issue of Secured Redeemable Non-Convertible Debentures of NIIF Infrastructure Finance Limited for an issue size of Rs. 225 crores plus green shoe (NIIF IFL PP 4/ 2020). This tranche term sheet is to be read along-with the Shelf Disclosure Document dated September 16, 2019 for an amount not exceeding Rs. 1,666 crores filed with the National Stock Exchange of India Limited (NSE) on September 23, 2019 ("Shelf Disclosure Document") read along with addendum filed with the National Stock Exchange of India (NSE) and Addendum thereto, if any.

Issuer	NIIF Infrastructure Finance Limited. ("NIIF IFL" or the "Issuer" or "Company")
Security name(Series)	NIIF IFL PP 4/ 2020 ( 8.60% NIIF IFL November 07, 2024 )
Type of Instrument	Secured Redeemable Non-Convertible Debentures ("Debenture(s))
Nature of Instrument	Secured Redeemable Non-Convertible Debentures
Seniority	First pari-passu
Mode of Issue	Private Placement
Eligible Investors	Only the persons who are specifically addressed through direct communication by or on behalf of the Company are eligible to apply for the Debentures. An application made by any other person will be deemed as an invalid application and rejected.  Note: Each of eligible investor(s) is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as issued by their respective regulatory authorities, and the Company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Company required to check or confirm the same.
Listing	Proposed on the NSE.
Rating	ICRA (AAA)" from ICRA and "CARE AAA" from CARE Ratings
Issue Size (at Face Value)	Rs. 225 crores plus green shoe of Rs 450 crores
Option to retain oversubscriptions	Yes - upto Rs 450 crores  Issuer can re-issue further NCDs under the above options in future within its overall borrowing limits/program
Objects of the Issue	As mentioned in the Shelf Disclosure Document and Addendum thereto, if any
Utilisation of Issue Proceeds	The proceeds of the Issue will be utilized for refinancing/lending/investing in infrastructure sector and general corporate purposes including augmenting long-term financing requirements of the Company for its business and also for other purposes as may be decided by our Board and as permissible under applicable laws and government policies.
Coupon Rate	8.60% pa



Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually and on Maturity
Coupon payment dates (subject to Business Day convention – Refer Cash flows in Annexure- A)	Annually on September 27 <sup>th</sup> and on Maturity
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable
Day Count Basis	Refer section "Computation of Interest" in the Shelf Disclosure Document
Interest on Application Money	Not Applicable
Default Interest Rate	Refer section "Default Interest Rate" in the Shelf Disclosure Document
Total Tenor	1868 days
Redemption Date	November 07, 2024
Redemption Amount	Rs. 10,00,000/- per Debenture
Redemption Premium /Discount	Not Applicable
Effective yield as a result of such Premium	Not Applicable
Issue Price	Rs. 10,00,000/- per debenture
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 10,00,000/- per Debenture
Minimum Application and in multiples of Debt securities thereafter	10 Debenture(s) and in multiples of 10 Debenture(s) thereafter
Issue Timing	
1. Issue Opening Date	September 26, 2019
2. Issue Closing Date	September 26, 2019
3. Pay in Date	September 27, 2019
4. Deemed Date of Allotment	September 27, 2019
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only



Settlement mode of the Instrument	Payment of interest and repayment of principal shall be made by way of cheque(s)/ interest warrants/ demand draft(s)/ credit through direct credit/ NECS/ RTGS/ NEFT mechanism as may be decided by the Company
Depository	NSDL & CDSL
Business Day Convention	Refer section "Effect of Holidays" in the Shelf Disclosure Document
Record Date	Refer section "Record Date" in the Shelf Disclosure Document
Security	Refer section "Security" in the Shelf Disclosure Document
Transaction Documents	As mentioned in the Shelf Disclosure Document
Conditions Precedent to Disbursement	Not Applicable
Condition Subsequent to Disbursement	Not Applicable
Events of Default	Refer section "Application process and Information relating to the terms of offer or purchase" in the Shelf Disclosure Document
Provisions related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	Refer section "Application process and Information relating to the terms of offer or purchase" in the Shelf Disclosure Document
Governing Law and Jurisdiction	As mentioned in the Shelf Disclosure Document
Cash Flow	Please refer Annexure- A

For NIIF Infrastructure Finance Limited

 Sadashti Shao  
Authorised Signatories

## Annexure A- Cash flow

Bond Cash Flows	
Company	NIIF Infrastructure Finance Limited
Face Value (per security)	Rs. 10,00,000.00
Issue Date/Date of Allotment	September 27, 2019
Redemption Date	November 07, 2024
Coupon Rate	8.60% pa
Frequency of the Interest Payment with specified dates	Annually on September 27 <sup>th</sup> and on Maturity
Day Count Convention	Actual / Actual



**Cash Flow (Please refer notes below)**

Cash Flows	Day	Coupon Payment Date (Subject to "Effect of Holidays")	No. of days in coupon period	Amount (in Rupees)
1 <sup>st</sup> Coupon	Monday	September 28, 2020	366	86,000
2 <sup>nd</sup> Coupon	Monday	September 27, 2021	365	86,000
3 <sup>rd</sup> Coupon	Tuesday	September 27, 2022	365	86,000
4 <sup>th</sup> Coupon	Wednesday	September 27, 2023	365	86,000
5 <sup>th</sup> Coupon	Friday	September 27, 2024	366	86,000
6 <sup>th</sup> Coupon	Thursday	November 07, 2024	41	9,660
Principal	Thursday	November 07, 2024		10,00,000
			<b>1868 days</b>	

The Cash Flow displayed above is calculated per bond (face value of Rs. 1,000,000)

- The Cash Flow assumes that the call options available on this bond (if any) have not been exercised by the company.
- The interest payment shall be rounded to nearest rupee as per FIMMDA 'Handbook on market practices'.
- Please note the following "Effect of Holidays"
  - In case if the interest payment date as mentioned falls on a holiday, the payment will be made on the following working day. However, the dates of the future coupon payments would be as per the schedule originally stipulated. In the respective tranche documents. The interest amount on the outstanding value of Debentures is calculated on Actual/Actual day count basis. In case of a leap year, if February 29 falls during the tenor of a security, then the number of days shall be reckoned as 366 days.
  - If any due date for payment of part redemption proceeds/final redemption proceeds of the Debentures, falls on a Sunday or a holiday, the previous Business Day shall be considered as the effective payment date and on such date, the part or full redemption proceeds (as applicable as per the structure of the Debenture) shall be paid along with the interest amount on the outstanding value of Debentures computed on Actual/Actual day count basis.
  - In case of exercise of Call/Put option, any redemption falling on a Sunday or a holiday, such redemption proceeds (as applicable as per the structure of the Debenture) shall be paid on the preceding day along with the interest amount calculated on the outstanding value of Debentures computed on Actual/Actual day count basis.
- The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the RBI / SEBI

**Bidding Parameters:**

- Type of Bidding: Open Book Building
- Allocation Method: Uniform Price

