ANNEXURE 1: TERMSHEET

Issuer/ Company	Fortis Healthcare Holdings Private Limited
Issue Size	Rs. 5,00,00,000/-
Nature of Instrument	Secured Listed Redeemable Non-Convertible Debentures (NCDs) or Debentures of the face value of Rs. One Thousand each.
Mode of Issuance	Private placement
Eligible Investors	Banks and Financial Institutions, Public Financial Institutions (as defined under Companies Act), Non-Banking Financial Companies, Provident Fund Trust, Companies, Mutual Funds, Insurance Companies, foreign institutional investors, foreign portfolio investors and any other eligible investors who are authorized to invest in the Debentures
Listing	To be listed on BSE within 15 days from Deemed Date of Allotment
Objects of the issue/ Purpose	The Subscription Amounts shall be utilized by the Issuer solely towards repayment of the existing debt and payment of costs, fees & expenses in connection with the issue in strict compliance with the provisions of Applicable Law including but not limited to RBI NBFC Guidelines.
Face Value	Rs. 1,000/- (Rupees One Thousand only) per Debenture
Issue Size	Rs. 5,00,00,000/-
Issue Price	At par
Coupon Rate	1.25% P.A.
XIRR	13.50%
Issue Opening / Closing Date	October 27, 2016
Deemed Date of allotment	October 27, 2016
Tenor	3 years 54 days from deemed date of allotment
Redemption / Maturity Date	20/12/2019
Coupon payment frequency	Annual
Coupon payment dates	Annually on 27th October 2017, 27th October 2018, 27th October 2019 and on maturity i. e. December 20, 2019
Redemption Premium	Rs 444.338 per Debenture of Rs. 1000/-
Day count basis	Actual
Credit Rating Agency	ICRA Limited
Rating	'A ' by ICRA
Minimum Application	1,00,00,000/- (One crore only) and in multiples of 10 (ten) lakh thereafter.
Day Count Basis	Actual/ Actual
Record Date	2 (two) days prior to each due date of Interest and/or Redemption Date.
Security	Charge on: 1. 1/3rd Cover on Current Assets of the Company, 2. 1/3rd Share Cover Equity Shares of Fortis Healthcare Limited 3. 1/3rd Cover of Equity Shares of Religare Enterprises Ltd.
Security Cover Ratio	Total value of all the 3 type of securities mentioned above shall be minimum 1.25 times

	of the total outstanding amounts. Each type of security will be 1/3rd of the security value
RBI NBFC NCD Guidelines	The Issuer hereby agrees and confirms that it shall ensure that, at all times, the Issuer is in compliance with the requirements under the said RBI NBFC NCD Guidelines.
Interest	(i) Interest payable on the Debentures at the rate of all-inclusive pricing of 1.25% Coupon paid on annual basis. (ii) Any payments to be made to the Debenture Holders, including payment of Interest and payment upon redemption shall be made by the Issuer using the services of electronic clearing services ("**ECS**"), real time gross settlement ("**RTGS**"), direct credit or national electronic fund transfer ("**NEFT**") into the Debenture Holders Account(s); provided however, that where direct credit, ECS, RTGS, or NEFT service is not available, such payment shall be made by the Issuer by way of bank draft or demand drafts. (iii) The Interest shall be paid net of all applicable Taxes including any statutory payments, distribution taxes, whether payable in the hands of the Debenture Holders or the Issuer, excluding income tax or any other Taxes as may be mutually agreed between the Debenture Holders and the Issuer, and to the satisfaction of the Debenture Holders.
Events of Default	Default in payment of interest and / or principal redemption: In case of event of default, penal interest at the rate of 1% shall be payable. Delay in security creation If security is not created within 60 days from the date of Issue, an additional interest of 1% p.a (payable monthly) shall be payable by the Issuer from the date of allotment till the date of actual security creation. Delay in execution of debenture trust deed The debenture trust deed to be executed within 90 (Ninety) days from the date of this Offer Letter between the Debenture Trustee and the Issuer in relation to the Issue, as may be amended, modified, supplemented, novated and/or restated from time to time. In the event of delay in the execution of Debenture Trust Deed or the Security Documents, the Issuer will refund the subscription with agreed rate of interest or will pay a penal interest of at least 1% over and above coupon rate till these conditions are complied with at the option of the investors. Pending creation of security, during a period of three (3) months, the principal directors of the Issuer shall indemnify the Debenture Holders for any loss that may be suffered by them on account of their subscription to this Issue. Upon occurrence of an Event of Default as defined hereinabove the Debenture Trustee shall give the Issuer 30 (thirty) Business Days to cure such Event of Default. Upon failure on part of the Issuer to cure the Event of Default within 30 (thirty) Business Days the provisions of Consequences of Event of Default shall come into force.
Interest Payment on Redemption Date	At the time of redemption of the Debentures on a Redemption Date, the Issuer shall pay the Debenture Holders the unpaid Interest on such Debentures accrued up to such Redemption Date
Transaction Documents	The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue as per latest SEBI guidelines/ Companies Act 2013 for issuance of NCDs through Private Placement: 1. Security documents 2. Pledge Agreement/Pledge Deed 3. Declaration that the Share Security is free from any charges, encumbrance or lock in 4. Shortfall undertaking to be executed by Parent 5. Letter appointing Trustees to the Bondholders;

	6. Debenture Trusteeship Agreement; 7. Debenture Trust Deed; 8. Rating Agreement with the aforesaid rating agency(ies) as regards to this Issue 9. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Bonds in dematerialized form; 10. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form; 11. Letter appointing Registrar and MoU entered into between the Issuer and the Registrar; Any other as per the requirement of the Debenture Trustee for the issuance of the NCDs
Depository	NSDL/CDSL
Settlement	Payment of interest, redemption premium and principal will be made by the way of interest warrant(s)/demand draft (s) / credit through RTGS system
Issuance/Trading Mode	Demat only
Governing law and Jurisdiction	Indian law and will have jurisdiction of Delhi courts
Transferability:	The Investors reserve their right to transfer the Debentures at any time subject to applicable Laws.
Conflict	Notwithstanding anything contained in this Information Memorandum, (i) in case there is a conflict or inconsistency between the Transaction Documents and this Information Memorandum, the provisions contained in Information Memorandum shall prevail; and (ii) if there is a conflict or inconsistency between the Transaction Documents inter se, the provisions contained in Debenture Trust Deed shall prevail to the extent of such conflict or inconsistency. Further the Issue of the Debentures shall also be subject to additional terms as specified under the Transaction Documents. Terms capitalized but not defined herein shall bear the meaning given to them in the Debenture Trust Deed and other Transaction Documents.
General and Withholding Tax Indemnity	All payments made by the Borrower to the Investor(s) / Arranger will be free and clear of, and without deductions for present or future taxes (included but not limited to service tax and other indirect taxes), duties, imposts, withholdings or other deductions as required by law, failing which the In case of any tax deduction at source, the Borrower shall provide the Investor with the original tax withholding certificate within 60 days. All other costs related to this Issue including but not limited to applicable stamp duties, service tax, legal fees and costs, initial subscriber fee, etc will be borne by the Borrower.
Business Day Convention	Unless otherwise specified, whenever any payment to be made or action to be taken under the Transaction Documents, is required to be made or taken on a day other than a Business Day, such payment shall be made or action be taken on the immediately preceding Business Day. However, in due date of Interest falls on a day other than a Business Day, then the payment of Interest as applicable on such due date of Interest shall be made on the immediately succeeding Business Day.

**For further details on Debenture cash flows please refer to Annexure 5 attached hereto.*

Issue Program

ISSUE OPENING DATE*	***October 27, 2016***
ISSUE CLOSING DATE*	***October 27, 2016***
DEEMED DATE OF ALLOTMENT *	***October 27, 2016***

**The Issuer reserves the right to change the issue program and also accept or reject any application in part or in* *full without assigning any reason.*

The Issuer also undertakes that:

(a) it shall attend to the complaints received in respect of the Issue expeditiously and satisfactorily;

(b) funds required for making refunds, if any, shall be made available on time;

(c) necessary co-operation shall be extended to credit rating agency in providing true and adequate information till the debt obligations in respect of the instruments are outstanding;

(d) it shall disclose the complete name and address of the Debenture Trustee in its annual report;