



samasta
microfinance
Term Sheet

A. Details of debt securities issued and sought to be listed including face value, nature of debt securities, mode of issue i.e. public issue or private placement, etc. information

Security Name	Secured Redeemable Non Convertible Debentures
Issuer	Samasta Microfinance Limited
Type of Instrument	Redeemable Non Convertible Debentures (NCDs)
Nature of Instrument	Secured Redeemable Non Convertible Debentures
Seniority	At par with other Secured Instruments
Mode of Issue	Private Placement
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	National Stock Exchange of India Limited. The Company shall file listing application.
Rating of the Instrument	CARE A (Stable)
Base Issue Size	Issue of Rs. 150 Crore
Option to retain oversubscription i.e. Green Shoes option	NA
Objects of the Issue	Onward lending and general corporate purpose
Details of the utilization of the Proceeds	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for various financing activities including onward lending and for the business operations including the general corporate purposes and working capital requirements
Tenure	2 Years from the deemed date of allotment
Frequency of Interest Payment	Annual
Coupon (%) for NCD Holders	10.80%
Interest Payment Date	May 24, 2019 May 22, 2020
Interest Reset Date	NA
Redemption Date	May 22, 2020
Redemption Amt (INR / NCD)	Rs. 10,00,000.00



Samasta Microfinance Limited

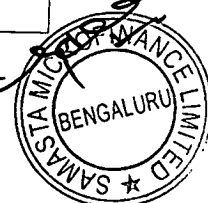
CIN:U65191KA1995PLC057884

Page 1 of 6
Regd. & Head Office: No. 418, 1/2A, 4th Cross, 6th Main, Wilson Garden, Bangalore 560027 India T +91 80 4291 3500

Corporate office: 37 A, Sannathi Street, Theradi, Thiruvottriyur, Chennai - 600 019 (Tamil Nadu)

www.samasta.co.in

Step Up/Step Down Coupon Rate	In case the rating is downgraded to BBB+ then the coupon will be stepped up by 4% and further 4% for every notch downgrade thereafter. In case the rating is suspended by the Rating Agency then the coupon will be stepped up by 4%
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	NA
Day Count Basis	Actual /Actual
Interest on Application Money	N.A.
Default Interest Rate	In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of atleast @ 1% p.a. over the coupon rate will be payable by the Company for the defaulting period
Redemption Premium /Discount	NA
Issue Price	Rs. 10,00,000 per NCD
Discount at which security is issued and the effective yield as a result of such discount.	N.A.
Put option Date	N.A.
Put option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Eligible Investors	<ol style="list-style-type: none"> 1. Commercial Banks; 2. Companies and Bodies Corporate including Public Sector Undertakings; 3. Mutual Funds; 4. Financial Institutions; 5. Insurance Companies; 6. Provident Funds; 7. Gratuity Funds; 8. Pension Funds; 9. SEBI registered foreign institutional investors; 10. Any other investors authorized to invest in these



	Debentures
Face Value	Rs.10 00 000 per NCD
Minimum Application and in multiples of Debt securities thereafter	10 Debentures and in multiples of 1 Debenture thereafter
Issue Timing	
1. Issue Opening Date	24 May, 2018
2. Issue Closing Date	24 May, 2018
3. Pay-in Date	24 May, 2018
4. Deemed Date of Allotment	24 May, 2018
Issuance mode of the Instrument	Demat
Trading mode of the Instrument	Demat
Settlement mode of the Instrument	Account Name : Samasta Microfinance Limited Bank Name & Branch : RBL Bank Limited Account Number : 409000839892 IFSC Code : RATN0000156
Depository	NSDL &/or CDSL
Business Day Convention	Should any of the date(s), including the Interest payment date or record date falls on a Saturday or a Sunday or a public holiday or no high value clearing or RTGS is available for any reason whatsoever at the place of issuer's registered/ corporate office, the next working day shall be considered as the effective date. However, for payment of principal amount, previous working day to be considered as effective date.
Record Date	15 days prior to interest payment date/redemption date
Security (where applicable)(Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	1.1 time Secured (i) by way of first pari passu charge on the identified immovable property; and (ii) by way of first pari passu charge over current assets, book debts, loans and advances, and receivables, both present and future; of our Company. The Company has already created a security in terms of the debenture trust deed dated 22 nd May, 2018. The said document is available for inspection.
Transaction Documents	<ul style="list-style-type: none"> • Disclosure Document along with respective term sheets executed in pursuance with the Disclosure

	<p>Document,</p> <ul style="list-style-type: none"> • Application Form, • Debenture Trust Deed • Any other document that trustee may require • All documents customary to the nature of this deal
Conditions Precedent to Disbursement	NIL
Condition Subsequent to Disbursement	NIL
Covenants	<p><u>Financial Covenants</u></p> <ul style="list-style-type: none"> • Capital Adequacy Ratio to remain above the threshold as per RBI guideline • Tier I capital to remain above the threshold as per RBI guideline • Tangible Networth / Net NPA to remain above 7.5x. <p><u>Management Covenants</u></p> <ul style="list-style-type: none"> • India Infoline Finance Ltd to maintain minimum 51% shareholding • India Infoline Finance Ltd to have management control • Any business organization, merger /de-merger of business operations done outside of IIFL Group to be pre - approved by NCD holders.
Call Options	<p>In case the rating is downgraded to BBB+ or below or the rating is suspended, Issuer has an option to exercise the call option for all the outstanding bonds.</p> <p>In the Call option is exercised by the issuer, NCDS have to be redeemed in full within 30 days of the exercise of call option.</p>
Call Option Price	At par
Events of Default	<p>An event of default shall have occurred upon the happening of any event, as under:</p> <ol style="list-style-type: none"> 1. Non Payment of principal and Interest on the due date. 2. If issuer has taken or suffered any action to be taken for its reorganization, liquidation or dissolution. 3. The Company shall have voluntarily or involuntarily become the subject of proceedings under bankruptcy or insolvency law including any corporate action, legal proceedings or other procedure or step which has been taken (including the making of an application, the presentation of a petition, the filing or service of a notice or the passing of a resolution). 4. As provided in Debenture trust deed 5. Any breach in covenants including financial covenants and management control covenants <p>In case of any event of default, which is not specifically</p>

	approved by the NCD holders, payment on the entire outstanding debentures shall stand accelerated and will be payable within 30 days of the event of default
Provisions related to Cross Default Clause	N.A.
Debenture Trustee	Vistra ITCL (India) Limited
Role and Responsibilities of Debenture Trustee	<p>In terms of the agreement entered into with the debenture trustee i.e. Vistra ITCL (India) Limited, which document is available for inspection</p> <p>The Trustees shall perform its duties and obligations and exercise its rights and discretions, in keeping with the Trust Reposed in the Trustees by the holder(s) of the Debentures and shall further conduct itself and comply with the provisions of all applicable laws provided that, the provisions of Sec. 20 of the Indian Trusts Act, 1882 shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of Company Act 2013, SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees), Regulations, 1993, the Bond/Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents with due care, diligence and loyalty.</p> <p>The Trustees shall be vested with the requisite powers for protecting the interest of holder(s) of the Debentures. The Trustees shall ensure disclosure of all material events on an ongoing basis. The Issuer shall, till the redemption of debenture, submit its latest audited/limited review half yearly consolidated (wherever available) and stand alone financial information such as Statement of Profit & Loss, Balance Sheet and Cash Flow Statement and Audited Qualifications, if any, to the Trustees within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide Circular No. SEBI/IMD/BOND/1/2009/11/05 dot. May 11, 2009 as amended.</p> <p>Besides, the Issuer shall within 180 days from the end of the Financial Year submit a copy of the latest Annual Report to the Trustees and the Trustees shall be obliged to share the details so submitted with all debenture holder(s) within two working days of their specific request.</p>
Governing Law and Jurisdiction	Laws of India and Courts and tribunals of Mumbai

UC 911020110



DISCLOSURE OF CASH FLOWS: As per SEBI Circular No: CIR/IMD/DF/18/2013 dated October 29, 2013

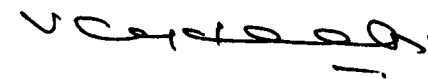
Company	Samasta Microfinance Limited
Tenure	2 years
Face Value (per security)	Rs.10,00,000/- (Rupees Ten Lacs only)
Date of Allotment	Thursday, May 24, 2018
Date of Redemption	Friday, May 22, 2020
Coupon Rate	10.80%
Coupon Type	Fixed
Frequency of Interest Payment	Payable annually and for broken period on maturity date
Day count Convention	Actual/Actual

Cash flow	Date	Amount per NCD	No of days
Issue Date	Thursday, May 24, 2018	10,00,000	
1st Coupon	Friday, May 24, 2019	(1,08,000)	365
2nd Coupon	Friday, May 22, 2020	(1,07,410)	364
Principal Repayment	Friday, May 22, 2020	(10,00,000)	

Notes:

- * The Cash Flow displayed above is calculated per debenture (face value of Rs. 10,00,000).
- * 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 Reserve bank of India/ SEBI.
- * For the purpose of the above table, the Date of Allotment is assumed to be May 24, 2018.
- * Interest payments are rounded-off to nearest rupee as per the FIMMDA 'Handbook on market practices'.
- * The cash flows are for illustrative purposes.

For Samasta Microfinance Limited



Authorized Signatory

