

## ISSUE ADDENDUM TO SHELF DISCLOSURE DOCUMENT



### VASTU HOUSING FINANCE CORPORATION LIMITED

A public limited company incorporated under the Companies Act, 1956  
Date of Incorporation: February 04, 2005; CIN: U65922MH2005PLC272501  
Registered Office: Unit Nos. 203 & 204, 2<sup>nd</sup> Floor, A wing, Navbharat Estates,  
Zakaria Bunder Road, Sewri (West) Mumbai 400015

This 'Issue Addendum to Shelf Disclosure Document' ("**Issue Addendum**") is issued in terms of and pursuant to the 'Shelf Disclosure Document' dated 17<sup>th</sup> June 2020 ("**Shelf Disclosure Document**"). All the terms, conditions and information as stipulated in the Shelf Disclosure Document are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same. This Issue Addendum must be read in conjunction with the Shelf Disclosure Document.

This Issue Addendum is dated 17<sup>th</sup> July 2020.

#### Broad terms of the Issue

Security Name	8.60 % Secured Rated Redeemable Listed Non-Convertible (" <b>NCDs</b> " or " <b>Debentures</b> ")
Issuer/Company/Vastu	Vastu Housing Finance Corporation Limited (Issuer/Company/Vastu)
Type of Instrument	Secured Rated Redeemable Listed Non-Convertible Debentures (NCDs/Debentures)
Nature of the Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Objects & Details of the utilization of the Proceeds	<ul style="list-style-type: none"> <li>• The Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes, repayment of existing liabilities and for regular business activities.</li> <li>• The Issuer undertakes that no part of the proceeds of the Debentures shall be utilized by the Company directly or indirectly towards capital markets (including equity, debt, debt linked and equity linked instruments or any other capital market activities), any speculative purposes, land acquisition or usages that are restricted for bank financing, any activity in the 'Exclusion List' (as such term shall be defined under the Transaction Documents) or investment in the real estate sector.</li> <li>• The proceeds of the NCD shall not be used for any purpose, which may be in contravention of the government/RBI/SEBI/Other regulatory guidelines.</li> </ul>
Rating of Instrument	"CRISIL A" by CRISIL Ltd.  <i>The Issuer/Investor(s) reserves the right to obtain an additional credit rating from any 'Credit Rating Agency' registered with the Securities and Exchange Board of India ("<b>SEBI</b>"), for full or part of the issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.</i>
Debenture Trustee	Milestone Trusteeship Services Pvt. Ltd
Registrar & Transfer Agent	Bigshare Services Pvt. Limited
Eligible Investors	As mentioned in the Shelf Disclosure Document under captioned "Eligible Investor".
Shelf Disclosure Document Size	Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only)
Option to retain oversubscription (Amount)	N.A.
Tranche/ Issue Size	Rs. 50,00,00,000/- (Rupees Fifty Crores Only) plus a green shoe option of Rs 10,00,00,000/- (Rupees Ten Crores ).
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture
Issue Price	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture
Tenor	18 Months from the Deemed Date of Allotment
Coupon Type	Fixed

Coupon Rate	8.60 % p.a.
Coupon Payment Frequency	Annual and on Redemption
Coupon Payment dates	The Coupon shall be payable annually from the Deemed Date of Allotment and on Redemption as mentioned below in the cashflow subject to Business Day Convention:
Coupon Reset Process	N.A.
Step Up/Step Down Coupon Rate	In case the rating is downgraded to A- from A then an additional 0.25% p.a. would be payable on the NCDs from the date of downgrade. It is clarified the additional step up coupon would be payable only till the rating of the Company remains below A rating and shall not be charged if the rating is restored to the original level or higher level by respective rating agencies. PROVIDED THAT, the decreased rate of Interest in accordance with this provision cannot, in any case, be lower than the Interest Rate fixed at the time of issuance.
Redemption Date	At the end of 18 months from the Deemed Date of Allotment i.e. January 24,2022
Redemption Amount	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture.
Redemption	Bullet, At Par.
Redemption Premium/ Discount	N.A.
Discount at which security is issued and the effective yield as a result of such discount.	N.A.
Put Date	N.A.
Put Price	N.A.
Put Option Notice	N.A.
Call Date	N.A.
Call Price	N.A.
Call Option Notice	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.

<p>Security &amp; Security Cover</p>	<p>The outstanding Debentures amount together with interest, default interest, remuneration of the Debenture Trustee, charges, fees, expenses and all other monies dues from the Company ("<b>Outstanding Amounts</b>") shall be secured by:</p> <ul style="list-style-type: none"> <li>• Exclusive charge via deed of hypothecation on specific standard asset portfolio of receivables ("<b>Company's Receivables</b>", which shall be more fully set out in the deed of hypothecation), to be executed between the Company and the Debenture Trustee.</li> </ul> <p>The aforesaid security shall be created &amp; perfected within 90 days from the Issue Closure Date.</p> <p>The Issuer undertakes as follows:</p> <ol style="list-style-type: none"> <li>1. Company's Receivables shall be standard.</li> <li>2. Company's Receivables shall be existing at the time of selection, and have not been terminated or prepaid.</li> <li>3. Company's Receivables should not have been restructured or rescheduled unless done as per the instructions/guidance of National Housing Bank ("<b>NHB</b>") from time to time.</li> <li>4. Company's Receivables shall be free from all encumbrances and shall not be subject to any lien or charge.</li> <li>5. All loans hypothecated under the deed of hypothecation should comply with norms and guidelines issued by the National Housing Bank ("<b>NHB</b>").</li> <li>6. The Company's Receivables being charged must comply with all extant 'know your customer' norms specified by NHB.</li> <li>7. The Company's Receivables generated from lending to Issuer's associate/s &amp; subsidiary/s and/or related party shall not be provided as security for the Debentures and consequently, shall not be considered for asset cover calculation for this issuance.</li> </ol> <p>The Company undertakes to maintain Minimum Security Cover of 1.10 times to be maintained on the outstanding NCD amount of the Debentures along with interest there on at all times during the tenure of the NCDs.</p> <p>Non-Maintenance of Minimum Security Cover as mentioned above will attract 2% p.a. penalty over and above the Coupon Rate as specified herein, for the period of non-maintenance of such cover. However, in no case reinstatement of such security cover shall exceed 15 (Fifteen) days from the day such cover falls below the required cover.</p> <p>The security created as aforesaid shall be revalued at the end of every month from the date of creation thereof.</p> <p>The Company shall have option for providing additional /replacement of security at any time during the tenure of the Debentures to ensure the Minimum Security Cover as provided hereinabove in consultation with Debenture Trustee.</p> <p>The Issuer shall execute Debenture Trust Deed and Deed of Hypothecation and perfect the charge created by the Debenture Trust Deed and Deed of Hypothecation by filing requisite forms with the Registrar of Companies ("<b>ROC</b>") within 90 days from the Issue Closure Date. If the Issuer fails to execute the Debenture Trust Deed &amp; Deed of Hypothecation within the timelines stipulated in the Transaction Documents, then the Issuer shall, at the option of the Debenture Holders, either (i) return the subscription amount with the agreed rate of interest or (ii) pay additional interest at the rate of 2% (two percent) per annum above the applicable Coupon Rate on all amounts outstanding under the NCDs (including the outstanding principal amounts and any accrued interest) from the Deemed Date of Allotment until such time the deed is executed and the conditions prescribed by Debenture Holders (if any) have been complied with.</p>
<p>Material Adverse Effect</p>	<p>Means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on (a) the financial condition, business or operation of the</p>

	Company, environmental, social or otherwise, or prospects of the Company; (b) the ability of the Company to perform its obligations under the Transaction Documents; or (c) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder); or (d) the rights or remedies of the Debenture Trustee acting for the benefit of the Debenture Holders hereunder or under any other Transaction Document.
Day Count Basis	Actual / Actual
Interest on Application Money	Payable at the Coupon Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque (s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where pay-in date and Deemed Date of Allotment are the same, no interest on Application money is to be paid.
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	<ul style="list-style-type: none"> <li>• Proposed to be listed on the 'Wholesale Debt Market Segment' of BSE Limited within 20 (twenty) days from the Deemed Date of Allotment.</li> <li>• In case of delay in listing of the Debentures beyond 20 (twenty) days from the Deemed Date of Allotment, the Company will pay penal interest of 2 % p.a. over the Coupon Rate from the expiry of 30 (thirty) days from the Deemed Date of Allotment till the listing of such Debentures. I.e. penalty shall be levied from the deemed due date of listing.</li> </ul>
Representations and Warranties of the Issuer	<p>As mentioned in the caption titled "Representations and Warranties of The Issuer" in the Shelf Disclosure Document to the Issue. The Representations and Warranties shall be continuous in nature and shall be deemed to occur on every day till redemption of the Debentures.</p> <ol style="list-style-type: none"> <li>1. The Company is registered with the NHB as an HFC.</li> <li>2. No Event of Default has occurred and is continuing on the date of this transaction.</li> <li>3. The Debentures under this Issuance shall rank pari passu amongst themselves, and with all other secured creditors.</li> <li>4. Binding obligation of Transaction Documents.</li> <li>5. No conflict with other obligations / constitutional documents.</li> <li>6. No Material Adverse Change in business, condition or operations of the Issuer.</li> <li>7. Company has the power and authority to issue Debentures and such Transactions Documents are valid and admissible in evidence.</li> <li>8. Absence of any pending or threatened litigation, investigation or proceedings that may have a material adverse effect on the business condition (financial or otherwise), operations, performance or prospects of the Issuer or that purports to affect the Facility.</li> </ol> <p>And as set out in greater detail in the Debenture Trust Deed</p>
Minimum Application size and in multiples of debt security thereafter	The minimum application size for the Issue shall be 10 (ten) Debentures and in multiples of 1 (one) Debenture thereafter.
Issuance mode of the Instrument	Dematerialised only
Trading mode of the Instrument	Dematerialised only
Settlement mode of the Instrument	RTGS/ Any other electronic mode
Depositories	National Securities Depository Limited ("NSDL")/ Central Depository Services Limited ("CDSL").
Business Day	Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Mumbai.
Business Day Convention	<p>If any Coupon Payment Date or the due date for the performance of any event falls on a day that is not a Business Day, then the succeeding Business Day will be considered as the effective date. The interest for such additional period shall be adjusted and paid in the next coupon cycle. Hence the subsequent coupon payment period remains intact.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day, along with coupon/interest accrued on the Debentures until but excluding the date of such payment.</p>

Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any due date, which shall be the date falling 15 (fifteen) calendar days prior to any due date.
Transaction Documents	<ul style="list-style-type: none"> <li>i. Debenture Trustee Agreement</li> <li>ii. Debenture Trust Deed,</li> <li>iii. Deed of Hypothecation</li> <li>iv. Shelf Disclosure Document and Issue Addendums for each tranche/series;</li> <li>v. PAS-4</li> <li>vi. Undertaking from the Issuer mentioning all the borrowing facilities of the Company are standard in nature.</li> <li>vii. Such other documents as agreed between the Issuer and the Debenture Trustee from time to time.</li> <li>viii. Letter appointing Trustees to the Debenture Holders;</li> <li>ix. Board Resolution authorising this Issuance;</li> <li>x. Applicable Shareholder Resolutions under the Companies Act, 2013;</li> <li>xi. Rating Agreement with the aforesaid Rating Agency(ies) with respect to this Issuance; and</li> <li>xii. Tripartite Agreements with the Depository(ies) and Registrar &amp; Transfer Agent.</li> <li>xiii. Letter of Undertaking from the issuer undertaking that total issuance covered under "Extended Partial Guarantee Scheme" offered by Government of India to all Public Sector Banks should be capped at 1.25 times of Issuer's total maturing liability over a period of six month from date of issuance of bond/debenture/cp.</li> <li>xiv. Letter of Undertaking from the issuer undertaking that it would rework the Asset Liability structure within three months to have positive ALM in each bucket for the first three months and on cumulative basis for the remaining period.</li> </ul>
Conditions Precedent to Disbursement	<ul style="list-style-type: none"> <li>1. Execution of Shelf Disclosure Document,</li> <li>2. Credit Rating Letter &amp; Rationale</li> <li>3. Trustee Consent Letter – wherein Debenture Trustee consents to act as the debenture trustee for the Debenture holders,</li> <li>4. BSE In-principle Approval for Listing,</li> <li>5. Resolution of the Company's board of directors authorizing the issuance of Debentures;</li> <li>6. Resolution of the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013,</li> <li>7. Resolution of the shareholders of the Company under Section 180(1)(a) of the Companies Act, 2013,</li> <li>8. Execution of the Debenture Trustee Agreement,</li> <li>9. Any other document as set out in the Transaction Documents.</li> </ul>
Conditions Subsequent to Disbursement	<p>The Company shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment:</p> <ul style="list-style-type: none"> <li>i. the Company will ensure listing of Debentures on 'Wholesale Debt Market Segment' of BSE Limited within stipulated timelines;</li> <li>ii. the Company shall, inter alia, file a copy of Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) days of the allotment of Debentures along with a list of the Debenture Holders and PAS 5;</li> <li>iii. the Company shall file a copy of Form PAS-5 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of Debentures along with a copy of the 'Private Placement Offer Letter' with SEBI within 30 (thirty) days from the date of the 'Private Placement Offer Letter', if required by applicable law;</li> <li>iv. Execution of Deed of Hypothecation &amp; Debenture Trust Deed &amp; perfect within 90 days from the Deemed Date of Allotment.</li> <li>v. Filing CHG-9 Form with ROC within stipulated timelines;</li> <li>vi. Execution of any other documents as customary for transaction of a similar nature and size.</li> <li>vii. The Issuer shall ensure compliance with SEBI / Companies Act, 2013 (as applicable) for issuance of NCDs.</li> </ul>

Default Interest Rate/Additional Interest Rate	<p>Without prejudice to any other rights and remedies available to the Debenture Trustee pursuant to the terms of Transaction Documents:</p> <ol style="list-style-type: none"> <li>i. If, at any time, a 'Payment Default' (as such term shall be defined under the Transaction Documents) occurs, the Issuer agrees to pay additional interest at the rate of 2% (two percent) per annum over and above the applicable Coupon Rate on all amounts outstanding under the Debentures (including the outstanding principal amounts and any accrued but unpaid interest) from the date of occurrence of such a 'Payment Default' until such 'Payment Default' is cured or the Debentures are fully redeemed.</li> </ol>
Event of Defaults	As mentioned in the Shelf Disclosure Document under captioned "Event of Defaults".
Provisions relating to cross default clause	N.A.
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Indemnification	The Issuer will indemnify, and hold harmless the Debenture Holder(s), investment manager of the Debenture Holders, and their respective shareholders, officers, directors, employees, representatives and attorneys from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of the terms of the Transaction Documents by the Issuer.
<b>Financial covenants</b>	<ol style="list-style-type: none"> <li>1. The capital adequacy ratio (as defined in NHB HFC Regulations) shall be equal to 20% or above at all points in time.</li> <li>2. The cumulative Asset – Liability Mismatch should always be within the limits prescribed by NHB Company's ALM Policy</li> <li>3. Asset Quality: Ratio of PAR-90 to Gross Loan Portfolio shall be 6 % or lower.</li> </ol> <p>"Gross Loan Portfolio" shall include on balance sheet and off balance sheet portfolio</p> <p>"Off Balance Sheet Portfolio" shall mean principal balance of loans securitized, assigned, originated on behalf of other institutions in respect of which the Issuer has provided credit enhancements in any form or manner whatsoever</p> <p>"PAR-90" shall mean the outstanding principal amount of all client loans that have one or more instalments of principal past due for ninety days or more.</p> <p>"Client Loan" means each loan made by the Company as a lender.</p> <p>"Gross NPA" shall have the meaning in accordance with the guidelines issued by the NHB</p> <p>** -</p> <p>All covenants would be tested on quarterly basis for the Company, i.e. as on 31st March, 30th June, 30<sup>th</sup> September and 31<sup>st</sup> December every year, starting from 31st March 2020 on consolidated and standalone balance sheet till the redemption of the Debentures.</p> <p>The covenants shall be certified by the Company within 60 (Sixty) calendar days from the end of each financial quarter.</p>
<b>Affirmative Covenants</b>	<ol style="list-style-type: none"> <li>1. To utilise the proceeds of this issue in accordance with applicable laws and regulations.</li> <li>2. To comply with corporate governance, fair practices code prescribed by the NHB.</li> <li>3. Notification of any potential Event of Default or Event of Default.</li> <li>4. Obtain, comply with and maintain all licenses / authorizations.</li> <li>5. Provide details of any material litigation, arbitration, legal action or administrative proceedings, etc. including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock (materiality threshold to be finalized during documentation), except the litigation, arbitration, legal action or administrative proceedings filed by or against the Company in its ordinary course of business in relation to the loan.</li> </ol>

	<p>6. Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.</p> <p>7. Permit visits and inspection of books of records, documents and accounts to debenture holders as and when required by them.</p> <p>8. Comply with any monitoring and/or servicing requests from Debenture Holders.</p>
<b>Additional Covenants</b>	<p>a) Capital adequacy of the company should not fall below 20% during entire tenor of debenture till maturity.</p> <p>b) Debt equity ratio should be maintained below 6 times during entire tenor of debenture till maturity.</p> <p>c) If the debentures get delisted during the tenor of the NCD, issuer will bear all expenses for listing it again within 30 days from date of delisting.</p>
<b>Negative Covenants</b>	<p>The Issuer shall not without the prior written permission of the Indian Bank (Debenture Holder) and Debenture Trustee, do or undertake to do any of the following:</p> <p>d) Effect any change in capital structure so as to result in the shareholding of Multiples Alternate Asset Management via the funds advised by it reducing below 51%</p> <p>e) Formulate any scheme of amalgamation or reconstitution</p> <p>f) Undertake guarantee obligations on behalf of any other Company / Firm etc., except in the ordinary course of business.</p> <p>g) Declare dividends for any year out of profits relating to the year if any of the financial commitments to Indian Bank have not been duly met</p> <p>h) Withdraw funds from the business out of the profits relating to the year if any of the financial commitments to Indian Bank have not been duly met</p> <p>i) Sell, assign, mortgage or otherwise dispose off any of the assets charged to Indian Bank so as the security cover does not fall below 1.10x</p> <p>j) Change in promoter, ownership or control (excluding Employee Stock Option).</p> <p>k) Issuer shall not amend or modify clauses in its Memorandum of Association and Article of Association, where such amendment would have a Material Adverse Effect as defined earlier, without prior consent of the Debenture Trustee.</p> <p>l) Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the debenture holder.</p> <p>m) Acquisition or event of the Business Restructuring of the issuer including but not limited to any scheme of merger demerger amalgamation slump sale of assets arrangement with creditors or lenders compromise or.</p> <p>n) Undertake any new major new business outside financial services or any diversification of its business outside financial services without approval of NCD holders.</p>
<b>Rating downgrade/ upgrade event</b>	<p>In case the rating is downgraded to A- from A then an additional 0.25% p.a would be payable on the NCDs from the date of downgrade. It is clarified the additional step up coupon would be payable only till the rating of the Company remains below A rating and shall not be charged if the rating is restored to the original level or higher level by respective rating agencies. PROVIDED THAT, the decreased rate of Interest in accordance with this provision cannot, in any case, be lower than the Interest Rate fixed at the time of issuance.</p> <p>However, the bank shall have a right of early redemption incase the ratings fall by two notches from current rating of A. For the purpose of this clause, if the issue is rated by more than one agency, then the lowest of the ratings shall be considered.</p>
<b>EBP Process</b>	<p><b>Issue and Payment Procedure</b></p> <p>• <b>Bidding Process</b></p> <p>All Eligible Participants are required to apply for the Issue and make payment of the full application amount in accordance with the Bidding Process outlined in the Disclosure Document. The Issue will be through open bidding on the EBP platform in line with EBP Guidelines vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 or such other circular issued from time to time.</p>

• **Manner of settlement**

Settlement of the Issue will be done through the [escrow account of the Issuer / ICCL] and the account details are given in the section on 'Payment Mechanism' of this Disclosure Document.

• **Provisional or Final Allocation**

Allocation shall be made on a pro rata basis in the multiples of the bidding lot size, i.e., in multiples of Rs. 10,00,000 (Rupees Ten Lakh Only). Post completion of bidding process, the Issuer will upload the provisional allocation on the BSE EBP platform. Post receipt of details of the successful bidders, the Issuer will upload the final allocation file on the BSE-EBP platform.

• **Payment Mechanism**

Payment of subscription money for the Bonds should be made by the Identified Investors as notified by the Issuer.

The participants should complete the funds pay-in to the designated bank account of Indian Clearing Corporation Ltd (ICCL).

**List of Designated Banks is as under:**

	ICICI BANK	YES BANK	HDFC BANK
Beneficiary Name	Indian Clearing Corporation Ltd	Indian Clearing Corporation Ltd	Indian Clearing Corporation Ltd
Account Number	ICCLEB	ICCLEB	ICCLEB
IFSC Code	ICIC0000106	YESB0CMSNOC	HDFC0000060
Mode	RTGS	RTGS	RTGS

Successful bidders must do the subscription amount payment to the Designated Bank Account on or before 10:30 a.m. on the Pay-in Date ("**Pay-in Time**"). Identified Investors should ensure to make payment of the subscription amount for the Bonds from their same bank account which is updated by them in the BSE EBP platform while placing the bids. In case of mismatch in the bank account details between BSE - EBP platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

**Note:** In case of failure of any Identified Investor to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will liable to be rejected and the Issuer shall not be liable to issue Bonds to such Identified Investors.

• **Settlement Process**

Upon final allocation by the Issuer, the Issuer or the Registrar on behalf of the Issue shall instruct the Depositories on the Pay-In Date, and the Depositories shall accordingly credit the allocated Bonds to the demat account of the successful bidder.

The Company shall give the instruction to the Registrar for crediting the Debentures by 12:00 p.m. on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 p.m. on the Pay-In Date. On the Pay-In Date, the Depositories shall confirm to the Issuer the transfer of Bonds in the demat account(s) of the successful bidder(s).

Method of Allotment	Uniform Yield
Bid Timing	10.00 am to 2.00 pm
Settlement cycle	T+1
Manner of Bidding	Open



Settlement Through	ICCL & BSE
Arbitration	In the event of any dispute or difference between the parties in respect of or concerning or connected with the interpretation or implementation of the Transaction Documents or arising out of the Transaction Documents, such dispute or difference shall be referred to arbitration by a sole arbitrator, appointed by the Investor in its sole discretion, in accordance with the (Indian) Arbitration and Conciliation Act, 1996, or any modification or amendment thereof. The arbitration shall be held in Mumbai. The language of the arbitration proceedings shall be English. The expenses of the arbitration shall be borne by the Issuer. The decision of such arbitration shall be binding and conclusive upon the parties and may be enforced in any court of competent jurisdiction.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Mumbai and as more particularly provided for in the Debenture Trust Deed.
Transaction Costs	The Issuer shall bear all transaction related costs incurred by the Debenture Holder with respect to legal counsel, valuers and auditors/ consultants. Such costs include: <ul style="list-style-type: none"> <li>• Debenture Trustee's fees;</li> <li>• Rating fees;</li> <li>• Stamping and registration costs in relation to all Transaction Documents;</li> <li>• Any other reasonable transaction related expense incurred by the Debenture Holders.</li> </ul>
Taxes, Duties, Costs and Expenses	<ul style="list-style-type: none"> <li>• Relevant taxes, duties and levies are to be borne by the Issuer.</li> <li>• The charges/ fees and any amounts payable under the Debentures by the Issuer as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally.</li> </ul>
Issue Timing & Tranche Amount Issue/ Bid Opening Date Issue/ Bid Closing Date Issue Pay-in Date <b>Issue Deemed Date of Allotment</b>	<p>July 23, 2020</p> <p>July 23, 2020</p> <p>July 24, 2020</p> <p>July 24, 2020</p>

#### Bond Cash Flows on per Debenture Basis

Face Value		10,00,000				
Coupon Rate		8.60%				
Months	Date	Net Cash Flow	Principal	Interest	Principal O/s	days
	24 July 2020	(10,00,000)			10,00,000	
12	24 July 2021	86,000	-	86,000	10,00,000	365
18	24 January 2022	10,43,353	10,00,000	43,353	-	184

For VASTU HOUSING FINANCE CORPORATION LIMITED

Authorized Signatory  
Name: Sandeep Menon  
Designation: Managing Director