



PART B
ISSUE DETAILS-Indicative Term Sheet

Security Name	Secured Redeemable Non Convertible Debentures [Series "F" of FY 2018-19]
Issuer/Company	L&T Housing Finance Limited
Type of Instrument	Secured Redeemable Non Convertible debentures of face value of Rs. 10,00,000/- [Series "F" of FY 2018-19]. The Debentures shall constitute direct, Secured, senior and general obligations of the company and will, save for such exceptions as may be provided by applicable legislation or judicial order, rank pari-passu with all other Secured and senior indebtedness of the Company subject to terms and conditions already agreed.
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	Refer to section "Who Can Apply" (point nos 1)
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	The Debentures to be issued under this Offer Document will be applied to get listed on the WDM segment of the NSE within 15 days of the Deemed Date of Allotment. In case of delay in application for listing of the debt securities beyond 15 days, the Company will pay penal interest of at least 1% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such debt securities.
Bidding Type	Closed Bidding
Allotment Type	Uniform Yield Allotment
EBP Platform	NSE/Stock Exchange
Pay-in of funds	Through clearing corporation of stock exchange(NSE)
Settlement	T+1
ISIN & Series reference(In case of re-issuance)	INE476M07BR8 Series "E1" FY 2018-19(Option 3)
Past Issue history	69.7 Crores was issued on 24 th October 2018.
Rating of the Instrument	ICRA "AAA" by ICRA & India Ratings "AAA" by India Ratings & Research
Issue size	50 Crs
Option to retain oversubscription (amount)	450 Crs
Objects of the issue	Long term augmentation of funds
Details of the utilization of the proceeds	Long term augmentation of funds
Coupon Rate	9.3772%
Steps up/ step down coupon rate	NA
Coupon Rate Frequency	Annual compounding payable at maturity
Coupon Type	Fixed
Coupon payment dates	Friday, March 11, 2022
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	None
Early Redemption/ repayment of NCDs	None
Spread reset notice dates	Not Applicable
Day Count Basis	Actual/Actual
Interest on Application Money	N/A
Tenor(Residual)	1221 Days
Redemption Date	Friday, March 11, 2022
Redemption Amount	Rs 10 Lakhs per debenture
Redemption Premium / Discount	None
Issue Price	Clean Price : 99.9866 per 100 and accrued interest of 0.3340 per 100 till pay in date (Accrued interest calculated for 13 days i.e 24 th October 2018 to - includes interest for 05 th November 2018)
Discount at which security is issued and the effective yield as a result of such discount	Discount of Rs. 0.0134 per 100 Effective yield - 9.40%p.a.
Put Option Date	None
Call Option Date	None

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Call Option Date	NA
Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Face Value	Rs. 10 lakhs per debenture
Minimum Application and in multiples of - Debt securities thereafter	Rs. 1,00,00,000 (Rupees One Crore Only- 10 Debentures) each and in multiple of Rs. 10,00,000 (Rupees Ten lakh-1 Debenture) thereafter.
Minimum amount of bid size	Rs 1 crs
Price Method of allotment	Uniform pricing
Issue Opening Date	Monday, November 05, 2018
Issue Closing Date	Monday, November 05, 2018
Pay in date	Tuesday, November 06, 2018
Deemed Date of Allotment	Tuesday, November 06, 2018
Issuance mode of the Instrument	Demat only (for private placement)
Trading mode of the Instrument	Demat only (for private placement)
Settlement mode of the instrument	Payment will be made by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT).
Depository	NSDL & CDSL
Record Date	15 calendar days prior to each coupon Payment/ Put Option Date / Call Option Date / Redemption Date
Security (where applicable) (Including description, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	<p>Debentures to be issued by the Company in pursuance of this Offer Document shall be secured by way of creation of (i) exclusive and first ranking floating charge on specific identified Standard Receivables of the Company with an asset cover of 100% of the total amount outstanding of principal and interest thereon; The floating charge created over such Specific Identified Standard Receivables shall be converted into a fixed charge upon notice from the Debenture Trustee following an Event of Default, which has not been cured (ii) First pari passu charge leasehold rights (as created/renewed in favour of the Company under the registered lease deed dated July 24 , 2018 executed between the Company and L&T Financial Consultants Limited (earlier known as L&T Vrindavan Properties Limited and L&T Vrindavan Properties Limited was earlier known L&T Unnati Finance Limited) as detailed below:</p> <p>Leasehold rights on 523 sq.ft. premises on 5th Floor, "A" Wing, in the building known as KGN Towers situated on 62, Ethiraj Salai, (Commander-in-Chief Road) Egmore, Chennai 600 105 bearing Old R.S. No. 1632/4 (Part)- New S.No. 1632/20 and bounded on the:</p> <p>North: By Commander -in - Chief Road</p> <p>East :By Property Owned By Sundermurthy Trust.</p> <p>South :By R. S. No. 1632/13 being the property belonging to Delhi Properties & Building Society Ltd.</p> <p>West : By Property Bearing Survey No: 32</p> <p>situated within the Sub-Registration District of Periamet, Chennai, Tamil Nadu.</p> <p>The Company shall be at liberty from time to time during the continuance of the security to issue at such future dates and in such denomination as it considers advisable, further convertible and/or non-convertible debentures and/or to raise further loans, advances and/or avail further financial and/or guarantee facilities from financial institutions, banks, and/or any other persons or entities in any</p>

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	<p>other form by creating further charge on the assets/properties charged/mortgaged to the Debenture Trustees in respect of the Debentures to be issued in pursuance of this Offer Document, subject to obtaining the prior written consent of the Debenture Trustee. Consent of Debenture holders of this issue is not required to be obtained for creation of further charge / pari-passu mortgage on the assets/properties charged/mortgaged to the Debenture Trustees in respect of such future issue(s) of securities but no consent shall be required from the Trustee for creation of pari-passu mortgage charge on the Mortgaged Property.</p> <p>The Company shall maintain a minimum asset cover of 100% of the total amount outstanding at all times:</p>
Transaction Documents	Refer to Information Memorandum - Issue Series "E1"-FY 2018-19 dated 23 rd October 2018
Condition Precedent to Disbursement	NA
Condition subsequent to Disbursement	NA
Events of Default	Please refer to the section titled Events of Default
Provisions related to cross default clause	NA
Default Interest Rate	On occurrence of any Event of Default including default in payment of interest and/or principal redemption on the due dates and/or creation of security, additional interest of 2% p.a. over the coupon rate will be payable by the Company for the defaulting period
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall act as a Trustee for the issue on behalf of the Debenture holders.
Governing Law and Jurisdiction	The issue is governed by the law of India and the courts of Chennai shall have exclusive jurisdiction in this regards.

For L&T Housing Finance Limited



Authorized Signatory

01/11/2018

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Disclosure of cash flows:

(by way of illustration)

The below mentioned cash flow for the payment of principal and interest amount is calculated on the face value of one Debenture. Any change in the below mentioned data due to unforeseeable circumstances in the future during the tenure of the Debentures would be intimated to Stock Exchange and the Debenture Trustees before effecting the change.

Cash Flow :

Cash Flows	Coupon Payment Date*	No. of Days in Coupon Period	Coupon Payout Date*	Amount (in Rupees)
Coupon	Friday, March 11, 2022	1234	Friday, March 11, 2022	₹ 3,54,912
Total Coupon Payments				₹3,54,912
Cash Flows	Principal due for Payment	No. of Days from Issue Date	Principal Payout Date*	Amount (in Rupees)
Principal	Friday, March 11, 2022	1234	Friday, March 11, 2022	₹ 10,00,000
Total Payments (Principal + Coupon) (A+B)				₹ 13,54,912

The above table is in accordance with the SEBI circular under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time.

