

**ANNEXURE I: TERM SHEET**

Security Name	9.35% HDFC Credila Financial Services Private Limited PDI, 2018 June 6
Issuer	HDFC Credila Financial Services Private Limited (formerly known as Credila Financial Services Private Limited)
Type of Instrument	Perpetual Debt Instruments in the nature of Debentures
Nature of Instrument	Unsecured, Subordinated, Rated, Listed, Redeemable, Non-Convertible Perpetual Debt Instruments in the nature of Debentures
Seniority	The claims of the investor in the PDIs shall be: a) Superior to the claims of investors in equity shares; and b) Subordinated to the claims of all other creditors (but <i>pari passu inter se</i> the holders of the PDIs)
Mode of Issue	Private placement
Eligible/Identified Investors	As provided in Clause 8.14
Listing	The PDIs are to be listed on the WDM of BSE within a maximum period of 20 (Twenty) days from the Deemed Date of Allotment.  In the event of the Issuer's failure to do so, to the extent that any PDI Holders are Foreign Institutional Investors or sub-accounts of Foreign Institutional Investors, or Qualified Foreign Investors, the Issuer shall immediately redeem any and all PDIs which are held by such Foreign Institutional Investor(s) or such sub-account(s) of Foreign Institutional Investor(s) or Qualified Foreign Investors.  In case of delay in listing of the PDIs beyond 20 (Twenty) days from the Deemed Date of Allotment, the Issuer will pay penal interest of at least 1 % p.a. over the Coupon Rate from the expiry of 30 (Thirty) days from the Deemed Date of Allotment till the listing of such PDIs.
Rating of Instrument	"CARE AA+" by CARE and "ICRA AA+" by ICRA
Issue Size	₹ 75,00,00,000/- (Rupees Seventy Five Crores only)
Option to retain oversubscription	N.A.
Objects of the Issue	As mentioned in Section 6.21
Details of the utilization of the Proceeds	As mentioned in Section 6.21
Coupon Rate	9.35% (Nine point Thirty Five Percent) per annum payable annually (withholding taxes as applicable)
Step Up/ Step Down Coupon Rate	The PDIs have a step-up option of 100 bps after 10 years from the Date of Allotment, which can be exercised only once during the Tenor of the PDIs.
Coupon Payment Frequency	Annually
Coupon Payment Dates	Annually on June 6 of every calendar year until redemption or Exercise Date. The last Coupon Payment Date shall be the date of redemption of

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Corporate Identity Number : U67190MH2006PTC159411

Regd. Office: B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai 400 059, India

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	<p>the PDIs in terms of this Information Memorandum and other Transaction Documents.</p> <p>In terms of the RBI guidelines issued vide circular no. DNBC(PD)CC.No.131/03.05.002/2008-09 dated October 29, 2008, upon the occurrence and during the continuance of any of the following events, the Issuer shall not make payment of the Coupon accrued during such period:</p> <ol style="list-style-type: none"> <li>the Issuer fails to maintain the Capital to Risk-weighted Assets Ratio; or</li> <li>payment of the Coupon would result in the Issuer's failure to maintain the Capital to Risk-weighted Assets Ratio.</li> </ol> <p>However, the Issuer may pay the Coupon with prior approval of the RBI when the impact of such payment results in net loss or increase in net loss provided the CRAR remains above the Capital to Risk-weighted Assets Ratio.</p> <p>The Coupon shall not be cumulative except in the circumstance mentioned above.</p> <p>Further, all instances of deferred payment of accrued Coupon as above shall be notified by the Issuer to the Regional Office of the Department of Non-Banking Supervision of the RBI in whose jurisdiction the Issuer is registered.</p> <p>For the sake of abundant caution, it is clarified that the deferred payment of accrued Coupon as set out above shall not relieve the Issuer of its other obligations under the Transaction Documents.</p>
Coupon Type	Fixed Coupon Rate
Exercise Date	June 6, 2028 (10 years after Deemed Date of Allotment)
Day Count Basis	Actual / Actual
Interest on Application Money	9.35% (Nine point Thirty Five Percent) per annum withholding taxes as applicable. Interest on application money shall be paid by the Issuer to the applicants at the respective Coupon Rate from and including the date of realization of the application money upto one day prior to the Deemed Date of Allotment. Such interest shall be payable by the issuer within 7 (Seven) working days from the Deemed Date of Allotment.
Default Interest Rate	In the event of a payment default of the amounts due under this Issue, the Issuer shall pay an additional 2% (Two Percent) per annum over and above the applicable Coupon Rate on the outstanding principal amount of the PDIs, calculated from the date of the occurrence of the default until such default is cured or the PDIs are redeemed pursuant to such default, as applicable.
Delay Penalty	In the case of a delay in the execution of Debenture Trust Deed, the Issuer shall refund the subscription with the agreed rate of interest or

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	shall pay penalty interest of 2% (Two Percent) per annum over the and above the applicable Coupon Rate until such time the conditions have been complied with at the option of the Investor.
Tenor	Perpetual
Redemption Date	N.A. The outstanding principal amount of the PDIs, together with accrued but unpaid Coupon and additional interest, if any, may be redeemed by the Company on any date after the Exercise Date, subject however to the prior approval in writing of the RBI.
Redemption Amount	₹ 10,00,000/- (Rupees Ten Lakhs Only) per PDIs on the Redemption Date plus accrued coupon if any.
Redemption Premium/ Discount	N.A.
Issue Price	₹ 10,00,000/- (Rupees Ten Lakhs Only) per PDI
Issue of the PDIs	The Issuer shall issue the PDI / Letters of Allotment in dematerialized form within 2 (Two) Business days from the Deemed Date of Allotment
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.
Call Date	Shall be the date falling on completion of 10 (Ten) years from the Deemed Date of Allotment being June 6, 2028.
Call Price	Amounts equivalent to the face value of all the PDIs and interest, due and payable and other unpaid interests as on the date of the Call Notice.
Put Notification Time	N.A.
Call Notification Time	In the event if the Issuer is desirous of exercising the Call Option, the Issuer shall provide notice to the Debenture Trustee in relation to exercise of the Call Option at least 15 (fifteen) calendar days prior to the Exercise Date. Prior to the issue of such notice, the Issuer shall have obtained the approval in writing of the RBI.  Upon issuance of the notice, the Issuer shall compulsorily redeem the PDIs (or part thereof) identified in the notice on the relevant Call Option Date by making payment to the relevant PDI Holders, the outstanding principal amount in respect of the PDIs (or part thereof as identified in the notice) and accrued coupon in relation thereto.
Face Value	₹ 10,00,000 /- (Rupees Ten Lakhs Only) per Debenture
Minimum Application size	10 PDIs and in multiples of 1 PDIs thereafter
Issue Timing	Bidding / Issue Opens on: June 5, 2018 at 10:00 AM Bidding / Issue Closing on: June 5, 2018 at 11:00 AM Pay-in Date to the Exchange: June 6, 2018 upto 10:30 AM Pay-out Date to the Issuer: June 6, 2018 Deemed Date of Allotment: June 6, 2018

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Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	Through Indian Clearing Corporation Limited (ICCL)
Depositories	NSDL/CDSL
Business Days	Means a day (other than a Sunday or a Bank holiday) on which banks are open for general business in Mumbai.
Business Day Convention	If the due date for any Coupon falls on a Sunday or a day which is a bank holiday in Mumbai, then the immediately succeeding Business Day shall be the due date for such payment.  If any other due date for all other monies payable under this Deed falls on a Sunday or a day which is a bank holiday in Mumbai, then the immediately preceding Business Day shall be the due date for such payment.  In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day will be considered as the Record Date.
Record Date	The date which will be used for determining the PDI Holders 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 Coupon Payment Date.
Security	N.A.
Transaction Documents	Information Memorandum Rating Letters Trustee Consent Application Form Debenture Trustee Agreement Debenture Trust Deed
Conditions Precedent to Disbursement	This transaction is subject to standard conditions precedent, including submission of this Disclosure Document/Information Memorandum to the BSE prior to listing
Conditions Subsequent to Disbursement	This transaction is subject to standard conditions subsequent, including submission of this Disclosure Document/Information Memorandum to the ROC and to SEBI and listing of the PDIs, within the stipulated statutory time-frames
Events of Default	As per Debenture Trust Deed
Provisions related to Cross Default Clause	N.A.
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
Governing Law	The PDIs 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.

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