

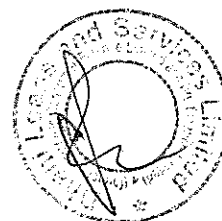
The Debentures are being issued at face value and not at discount to offer price.

**Servicing behavior on existing debt securities, payment of due interest on due dates on term loans and debt securities**

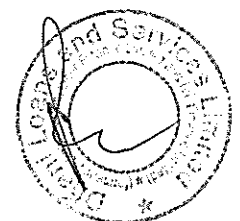
Company is prompt & regular in servicing of the existing debts. Company has been paying interest & principal on due dates on term loans and debt securities. No default has been committed by the Company in this regard & there are no overdue or defaults on Company's debt obligations

**A summary term sheet**

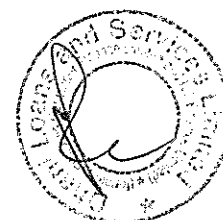
<b>Issuer</b>	Dhani Loans and Services Limited (Formerly known as Indiabulls Consumer Finance Limited) (DLSL)
<b>Security Name</b>	9.00% DLSL 17 <sup>th</sup> December 2020
<b>Issue Size</b>	Rs. 500 crores (Rs. Five Hundred Crores Only)
<b>Type of Instrument</b>	Secured Redeemable Non-Convertible Debentures (NCD)
<b>Nature of Instrument</b>	Secured Redeemable Non-Convertible Debentures (NCD)
<b>Seniority</b>	Senior
<b>Objects of the Issue</b>	The object of the issue is to repay the existing liabilities.
<b>Details of Utilisation of Issue Proceeds</b>	The proceeds shall be used for repayment of the existing liabilities.
<b>Security</b>	Mortgage of the immovable property of the Issuer as identified in the Debenture Trust Deed and a charge by way of hypothecation in favor of the Debenture Trustee, on all current assets (including investments) of the issuer (both present and future) and current and future loan assets of the Issuer and all monies receivable thereunder, on a first pari-passu basis with all other secured lenders to the Issuer holding pari-passu charge over the security.
<b>Security Cover</b>	1.25 times
<b>Mode of Issue</b>	Private Placement under electronic book mechanism of BSE under SEBI Circular ref SEBI/HO/DDHS/CIR/P/2018/05 dated January 5, 2018 read with "Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism" issued by BSE vide their Notice No. 20180328-53 dated March 28, 2018 and / or any subsequent guidelines as may be issued by BSE from time to time, in this regard.
<b>Eligible Investors</b>	All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE BOND – EBP Platform, are eligible to bid / invest / apply for this Issue. All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.
<b>Listing</b>	National Stock Exchange of India Limited and BSE Limited.
<b>Designated Exchange</b>	BSE Limited
<b>Rating of the Instrument</b>	"BWR AA" by Brickwork Ratings
<b>Coupon Reset Process</b>	N.A.
<b>Coupon</b>	9.00% (Payable At Maturity)
<b>Coupon Type</b>	Fixed
<b>Coupon Payment Frequency</b>	At Maturity
<b>Coupon Payment Dates</b>	17 <sup>th</sup> December 2020
<b>Tenure</b>	3 Months
<b>Redemption Amount</b>	Rs. 10,00,000 /- (Rupees Ten Lakhs only) per NCD on maturity



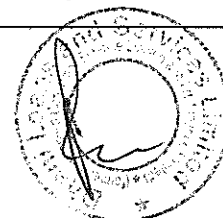
<b>Redemption Price</b>	Rs. 10,00,000 /- (Rupees Ten Lakhs only) per NCD on maturity
<b>Redemption Date</b>	17 <sup>th</sup> December 2020
<b>Redemption Premium/Discount</b>	At Par
<b>Issue Price</b>	Rs. 10,00,000/- (Rupees Ten Lakhs only) per NCD
<b>Discount at which security is issued and effective yield as a result of such discount</b>	N.A.
<b>Put Option</b>	N.A.
<b>Put Option Price</b>	N.A.
<b>Put Option Date</b>	N.A.
<b>Call Option</b>	N.A.
<b>Call Option Price</b>	N.A.
<b>Call Option Date</b>	N.A.
<b>Put Notification Time</b>	N.A.
<b>Call Notification Time</b>	N.A.
<b>Face Value</b>	Rs. 10,00,000/- (Rupees Ten Lakhs only) per NCD
<b>Day Count Basis</b>	Actual
<b>Interest on application money</b>	N.A.
<b>Default in Payment</b>	In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.
<b>Minimum Application</b>	Application will be accepted for a minimum of 10 Debentures and in multiples of 10 Debentures thereafter.
<b>Issuance Mode of Instrument</b>	Only in Dematerialized form
<b>Trading Mode of the Instrument</b>	Only in Dematerialized form
<b>Settlement Mode of the Instrument</b>	Only in Dematerialized form
<b>Depository</b>	National Securities Depository Ltd. and Central Depository Services (India) Ltd. (NSDL / CDSL)
<b>Registrar</b>	KFin Technologies Private Limited
<b>Trustee</b>	IDBI Trusteeship Services Limited
<b>Business Day Convention</b>	<p>'Business Day' shall be a day on which commercial banks are open for business in the city of Mumbai, Maharashtra and when the money market is functioning in Mumbai. If the date of payment of interest/redemption of principal does not fall on a Business Day, the payment of interest/principal shall be made in accordance with SEBI Circular CIR/IMD/DF-1/122/2016 dated November 11, 2016.</p> <p>If any of the Coupon Payment Date(s), other than the ones falling on the redemption date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the coupon payment date for that coupon. However, the future coupon payment date(s) would be as per the schedule originally stipulated at the time of issuing the debentures. In other words, the subsequent coupon payment date(s) would not be changed merely because the payment date in respect of one particular coupon payment has been postponed earlier</p>



	<p>because of it having fallen on a non-Business Day.</p> <p>If the redemption date of the Debentures falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day which becomes the new redemption date, along with interest accrued on the debentures until but excluding the date of such payment</p>
<b>Record Date</b>	The Record Date shall be 7 Calendar days prior to each coupon payment date / redemption date.
<b>Transaction Documents</b>	<p>The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Consent Letter from IDBI Trusteeship Services Limited to act as Trustee to the Debenture holders; Debenture Trusteeship Agreement;</li> <li>2. Debenture Trust Deed;</li> <li>3. Deed of Hypothecation</li> <li>4. Rating Letter from Brickwork Ratings;</li> <li>5. In principle approval letter from BSE Limited;</li> <li>6. Tripartite Agreement between the Issuer, Registrar and NSDL for issue of Bonds in dematerialized form;</li> <li>7. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form</li> <li>8. Board resolution</li> <li>9. Shareholder's resolution</li> </ol>
<b>Rights of Issuer to Purchase &amp; Re-issue Debentures</b>	<p>The Issuer may if permissible under the relevant provisions of the applicable law exercise its rights, from time to time, to repurchase some or all the Debenture(s) at any time prior to the date of redemption subject to compliance of all applicable law, rules &amp; regulations. Such repurchase of debentures may be at par or at premium/discount to the par value at the sole discretion of the Issuer. The Issuer shall have the right to keep such Debentures alive for the purpose of re-issuing the same Debentures or by issuing other Debentures in their place in accordance with the relevant provisions of the Companies Act, 2013.</p>
<b>Conditions Precedent to Disbursement</b>	<p>The Issuer represents and warrants to the Investor or its successors or assigns, prior to and upon the execution of the Transaction Documents/Agreement and at the time of issuance of the Debentures and at all time during the currency of the Transaction Documents, that:</p> <ol style="list-style-type: none"> <li>1. The Issuer is duly incorporated, validly existing, and in good standing;</li> <li>2. The Issuer is authorized to enter into the Transaction Documents and Deed of Hypothecation within the time period as per applicable law, and the Transaction Documents are a valid and binding obligation of the Issuer enforceable in accordance with its terms; and the execution and performance of the Transaction Documents by the Issuer is lawful and does not constitute a default, acceleration or termination of any other agreement to which the Issuer is a party or breach of any judgment, decree, order or award.</li> <li>3. All information provided by the Issuer to the Investor at any time is true, complete, and accurate,</li> <li>4. The Issuer is the sole owner of all assets shown on the Issuer's financial statements delivered to the Investor save and except as stated in the said financial statements.</li> <li>5. The Issuer is solvent and capable of paying its obligations as and when they become due.</li> <li>6. There is no material litigation including winding up proceedings or governmental proceeding pending against the Issuer and the Issuer is not aware of any such proceeding being threatened, which could impair the Issuer's net worth or ability to perform this Agreement.</li> <li>7. The Issuer maintains and shall maintain accurate business and financial records and prepares and shall prepare its financial statements in accordance with generally accepted accounting principles.</li> <li>8. In case the Issuer is a Company under the Companies Act, 1956 or Companies Act, 2013, as the case may be:- <ol style="list-style-type: none"> <li>i. All corporate authorizations required for entering into the Transaction Documents and performing the transactions pursuant hereto have been obtained and are in full force and effect, and the Transaction Documents and all transactions pursuant hereto are and will be in accordance with all applicable provisions of law;</li> </ol> </li> <li>9. Obligation hereunder are not in conflict with any other obligations of the Issuer</li> <li>10. The execution of Transaction Documents is binding on the Issuer and such executed documents are valid and admissible in evidence in the court of law.</li> <li>11. There is no Material Adverse Change occurred or event of default has occurred or continuing with respect to the Issuer and no such event or circumstance would occur as a result of its executing the Transaction Documents or performance of any obligation there under.</li> <li>12. The Investor or it's successors and assigns shall have a first ranking pari-passu charge on the</li> </ol>



	<p>identified business loan receivables of our Company</p> <p>13. The Issuer shall take appropriate measures and/or authorization to create Security in favour of the Trustees or its successors and assigns and avail the financial indebtedness.</p> <p>14. The Issuer shall have good title to assets, to be provided as security.</p>
<b>Conditions Subsequent to Disbursement</b>	<p>The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Private Placement Offer Letter:</p> <ol style="list-style-type: none"> <li>1. Ensuring that the payment made for subscription to the Debentures is received from the bank account of the person/ entity subscribing to the Debentures and keep record of the bank accounts from where payments for subscriptions have been received. In case of subscription to the Debentures to be held by joint holders, application monies is received from the bank account of the person whose name appears first in the Application Form;</li> <li>2. Maintaining a complete record of private placement offers in Form PAS-5;</li> <li>3. Filing a return of allotment of Debentures with complete list of all Debenture holders in Form PAS-3 under section 42 of the Companies Act, 2013, with the Registrar of Companies, within the prescribed time limit along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014;</li> <li>4. Credit of demat account(s) of the allottee(s) by number of Debentures allotted within two working days from the Deemed Date of Allotment;</li> <li>5. Making listing application to BSE and/ or NSE within 15 business days from the Deemed Date of Allotment of Debentures and obtaining listing permission within 20 calendar days from the Deemed Date of Allotment of Debentures;</li> </ol> <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in the Private Placement Offer Letter</p>
<b>General covenants and conditions attached to the Debentures</b>	As per the Debenture Trust Deed
<b>Additional Covenants</b>	<ol style="list-style-type: none"> <li>1. Security Creation: If the Company fails to execute the Debenture Trust Deed &amp; Deed Of Hypothecation within the time period as per applicable law, the Company shall pay penal interest at the rate of 2.00% p.a. over the Coupon Rate till the execution of the trust deed.</li> <li>2. Delay in Listing: In case of delay in listing of the Debentures beyond 20 calendar days from the Deemed Date of Allotment, the Company shall pay penal interest at the rate of 1.00% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of Debentures to the Debenture-holders.</li> </ol>
<b>Events of Default</b>	<p>Occurrence of any of the following events constitutes an event of default with respect to the Issuer -:</p> <ol style="list-style-type: none"> <li>(i) The Issuer shall fail to promptly pay any amount now or hereafter owing to the Investors as and when the same shall become due and payable; or</li> <li>(ii) If the Issuer fail to duly observe or perform any obligation under this agreement or under any agreement entered into by it in connection with any loans or other borrowings (including any kind of hybrid borrowing like FCCB , optionally convertible preference shares or Debentures) availed of by the Issuer and the lender or investor concerned; or</li> <li>(iii) Breach of any of the key covenants, as specified above, which are not remedied within such period of time, if any, as the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) may allow.</li> <li>(iv) Breach of any of the covenants (other than those mentioned in the trust deed, representations and warranties (including any representation or warranty is held to be untrue, incomplete, incorrect or misleading in material ("material adverse changes"))form contained in the Transaction Documents which are not remedied within 15 days from the date of such breach.</li> <li>(v) the Issuer entering into any material arrangement or composition with his/her/its/their creditors or committing any act of insolvency, or any act the consequence of which may lead to the insolvency or winding up of the Issuer;</li> <li>(vi) execution or distress or other process being enforced or levied upon or against the whole or any part of the Issuer's property whether secured to the Investor or not;</li> <li>(vii) any order being made or a Resolution being passed for the winding up of the Issuer (except for the purpose of amalgamation or reconstruction with the prior approval of the Investor);</li> <li>(viii) a Receiver being appointed in respect of the whole or any part of the property of the Issuer;</li> <li>(ix) the Issuer being adjudicated insolvent or taking advantage of any law for the relief of insolvent debtors;</li> <li>(x) the Issuer ceasing or threatening to cease to carry on business or giving or threatening to give notice of intention to do so;</li> <li>(xi) Inability to pay debts, proceedings of winding up, or the Issuer's being declared or considered to be a sick company, or a relief undertaking or a protected company or a sick industrial company or a protected industrial company or otherwise, under any law, statute, rule, ordinance etc. which would have the effect of suspending or waiving all or any right against the Issuer or in respect of any contract or agreement concerning the Issuer,</li> <li>(xii) The passing of any order of a court ordering, restraining or otherwise preventing the Issuer from conducting all or any material part of its business; or</li> </ol>



	<p>(xiii) The cessation of business by or the dissolution, winding-up, insolvency or liquidation of the Issuer.</p> <p>(xiv) Events of default considered appropriate for the transaction of this nature including:</p> <ol style="list-style-type: none"> <li>1. Breach of any of the covenants, representations and warranties. Cure period for (a) any breach of key covenants to be given at the sole discretion of the Investor, and (b) breach of any other covenants, representation and warranties to be cured within 30 days.</li> <li>2. Failure to file a Form CHG 9 with the Registrar of Companies in form and substance required to perfect the Security within 30 days from deemed date of allotment.</li> <li>3. Security provided being invalid security or loss of lien on collateral</li> <li>4. Unlawfulness or unenforceability of finance or security</li> <li>5. Repudiation of any Transaction Document</li> <li>6. Illegality for the Issuer to perform any of its obligations under the Transaction Document</li> <li>7. The withdrawal, failure of renewal, or failure to obtain any statutory or regulatory approval in any relevant jurisdiction for the Debentures or any Security.</li> <li>8. Representations or Warranties are found to be untrue or misleading when made or deemed to be made.</li> <li>9. The security cover falls below 1.25 times of the Outstanding principal Amount and interest thereon at any time during the currency of the Debentures and if the Issuer fails to reinstate to 1.25 times within 30 working days.</li> <li>10. In the event of occurrence of any of the events of default as mentioned above, the entire outstanding principal amounts on the NCDs (i.e. redemption at par) along with other monies/accrued interest due in respect thereof shall become due for payment within a period of 30(thirty) (if not cured during the cure period of 30 days) days from the occurrence of such event of default, except in case of occurrence of the event of default set out in sub-clause (i) above, where such amounts shall become due immediately.</li> </ol>
<b>Cross Default</b>	As per the Debenture Trust Deed
<b>Roles and Responsibilities of Debenture Trustee</b>	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. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, the Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents, with due diligence and loyalty.
<b>Governing Law and Jurisdiction</b>	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of district courts of Mumbai/Delhi
<b>Settlement</b>	RTGS/NEFT/Fund Transfer
<b>Shut Period</b>	The 'Shut Period' for the Debentures shall be for 14 days prior to each interest payment and/ or principal repayment date in line with SEBI circular no. SEBI/CBM/BOND/2/2007/13/04 dated 13th April 2007
<b>Mode of Subscription</b>	As per SEBI circular dated 5 <sup>th</sup> January 2018 and operational guidelines of BSE
<b>Issue / Bid Opening Date</b>	16 <sup>th</sup> September 2020
<b>Issue / Bid Closing Date</b>	16 <sup>th</sup> September 2020
<b>Pay-in Date</b>	18 <sup>th</sup> September 2020
<b>Deemed Date of Allotment</b>	18 <sup>th</sup> September 2020
<b>Manner of Bidding</b>	Open Bidding
<b>Mode of Allotment</b>	Uniform Allotment
<b>Settlement Mode</b>	Indian Clearing Corporation Limited
<b>Arrangers to the Issue</b>	N.A.

