

Talwalkars Healthclubs Limited

(Formerly known as Talwalkars Lifestyles Limited)

Regd Office: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026.

CIN: U93090MH2016PLC280127; Tel.: 022-2355 6000 Fax: 022-2355 6363

email: investor@talwalkars.net website: www.talwalkarshealthclubs.com

SUMMARY TERM SHEET

Issuer	Talwalkars Healthclubs Limited (THL)
Issue Size	Rs. 20 crores (Rupees Twenty Crores only)
Objects of the Issue	<p>The funds raised through this private placement are not restricted for any specific project as such and therefore the proceeds of this Issue shall be utilized inter-alia for the General Corporate purposes and working capital requirement of the Company.</p> <p>The proceeds shall not be utilized for –</p> <ul style="list-style-type: none">• Subscription to or purchase of shares or debentures• Any speculative purposes• Investment in Real Estate sector• Any other capital market activities
Instrument	Secured, Taxable, Redeemable, Non-Convertible Debentures
Nature and status of Bonds	Secured
Issuance Mode	In Demat Mode
Convertibility	Non-Convertible
Trading Mode	Demat Only
Credit Rating	'AA' by CARE Ltd
Face Value	Rs. 10,00,000/- per Bond
Premium/ Discount on Issue	Nil / Not Applicable
Issue Price	At par (Rs. 10,00,000/- per Bond)
Premium/ Discount on redemption	Nil / Not Applicable
Maturity	367 days from the date of allotment
Redemption/ Maturity Date	1 st June, 2020
Lock-in-Period	NOT APPLICABLE
Minimum Application	At par (Rs. 10,00,000/- per Bond)
Put Option	Debenture holder can exercise put option at the end of every month by giving 7 days notice & ask for repayment of debenture in entirety or in part.
Call Option	NOT APPLICABLE
Call Option Price	AT PAR
Call Notification Time	NOT APPLICABLE
Coupon Rate	10.5% p.a. quarterly payable from the date of allotment on the outstanding amount of NCDs.
Step Up/ Step Down Coupon Rate	Nil
Coupon Payment	Quarterly



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Frequency	
Coupon / Interest Payment Date	01.09.2019, 01.12.2019, 01.03.2020 and 01.06.2020
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Nil
Default Interest Rate	In the event of delay in the payment of interest amount and/ or principal amount on the due date(s), the Issuer shall pay additional interest of 2% per annum in addition to the Coupon Rate payable on the NCDs, on such amounts due, 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.
Day Count Basis	Actual / Actual
Interest on Application Money	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	NOT APPLICABLE
Trustees	Axis Trustee Services Limited
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
Registrars	Link Intime India Private Limited
Settlement	Payment on redemption will be made by RTGS/ cheque(s)/ redemption warrants(s) in the name of the Bondholder(s) whose name appears on the List of Beneficial Owners given by NSDL/ CDSL/ Depository to the Company as on the Record Date, as fixed by the Company.
Business Day Convention	<p>A "Business Day/ Working Day" shall be a day on which commercial banks are open for business in the city of Mumbai.</p> <p>If any Coupon Payment Date, except the last coupon payment 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 along with interest for such additional period. Further, interest for such additional period so paid, shall be deducted out of the interest payable on the next Coupon Payment Date.</p> <p>If the Redemption Date, also being the last Coupon Payment Date of the</p>



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	Bonds falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with the interest accrued on the Bonds until the date of maturity. 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	Friday of the preceding week of the due date for the payment of interest and principal
Payment Mode	CASH
Eligible Investors	<p>Only those entities, which are individually addressed through direct communication by the Company, are eligible to apply for the NCDs. No other entity may apply. The Company may address its offer to apply to potential Investors who may include:</p> <ol style="list-style-type: none">1. Commercial Banks,2. Financial Institutions,3. Companies within the meaning of the Companies Act, 1956 or Companies Act, 2013,4. Regional Rural Banks,5. Co-operative Banks,6. Non-Banking Finance Companies and Residuary Non-Banking Finance Companies,7. Insurance Companies,8. Port Trusts,9. Provident Funds, Superannuation Funds and Gratuity Funds,10. Mutual Funds, <p>Foreign Institutional Investors (Subject to existing regulations)</p>
Non-Eligible classes of Investors	No person other than mentioned above may apply.
Transaction Documents	<p>All documents entered into in relation to the issuance of the Debentures and/or the creation of any Security Interest and/or other rights and privileges of the Investors and the Debenture Trustee including but not limited to</p> <ol style="list-style-type: none">1. Private Placement Offer Letter (Disclosure Document)2. Debenture Trustee Agreement3. Debenture Trust Deed4. Rating letter and rationale (Rating letter not older than 1 month and rationale not older than 6 months)5. Shareholder and Board resolution and other corporate authorizations from the Issuer as per the provisions of Companies Act, 2013



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Conditions precedent to subscription of Bonds	<p>The Company shall:</p> <ol style="list-style-type: none"> Provide Board Resolution of the Company under section 179(3) (c) of the Company's Act 2013 for issue of 10.50% NCD; Arrange to get a Resolution under section 180(1)(c) of the Companies Act, 2013 (as amended) to be passed by the Shareholders of the Company confirming borrowing powers of the Company; Arrange to get a Shareholders Resolution under section 42, section 3, Rule 14(2) of the companies Act, 2013 (as amended) to be passed by the members of the Company confirming their intention to issue the Debentures on the terms and conditions stipulated by the Bank; Provide latest Credit Rating Letter (not older than six month old from the date of the opening of the issue) and Rating Rationale (not older than one year on the date of opening of the issue) confirming "AA" rating from CARE; Provide Information Memorandum/ Disclosure document as per the SEBI prescribed format and PAS 4 duly signed by person authorized by the board; Provide Memorandum and Article of Association of the Company and Details of Permanent Account No. of the Company; <p>Provide Acceptance Letter from Debenture Trustees to act as Trustees for the NCDs issue;</p>
Conditions subsequent to subscription of Bonds	<p>The Company shall:</p> <ol style="list-style-type: none"> Within 7 working days of the date of allotment, issue the NCDs in dematerialized format; Provide End Use of funds certificate within 30 days from the date of each disbursement. <p>Arrange to get a resolution to be passed by the board of directors / committee of directors confirming the allotment</p>
Cross Default	As applicable under the Clause 'Events of Defaults'
Role and Responsibilities of Trustees	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Governing Law and Jurisdiction	Sanctioned Terms in respect of the sanction shall be governed by and construed in accordance with Indian law.
Additional Covenants	NIL
Applicable RBI Guidelines	NOT APPLICABLE



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Prohibition on Purchase/ Funding of Bonds	NOT APPLICABLE
Issue Opening Date	29 TH MAY, 2019
Issue Closing Date	1 ST JUNE, 2019
Pay In Dates	29 TH MAY, 2019
Deemed Date of Allotment	1 ST JUNE, 2019



Signature with stamp

Name : AVANTI SHAILESH SANKAV

Designation : COMPANY SECRETARY

Date : 03.06.2019

Place : MUMBAI

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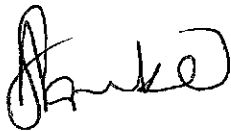
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Category	Type	Put "Yes" or "No" whichever is applicable for your issue
Unlisted Securities	Plain vanilla Debt	Yes
	Structured Debt	NA
	If Structured Debt give the details	NA
Listed Securities	Plain vanilla Debt	NA
	Structured Debt	NA
	If Structured Debt give the details	NA
ISINs for categories exempted from applicability of ISINs as per SEBI Circular dated 30-June-2017	54EC Capital Gains Bonds	NA
	Tier II Bonds by Housing Finance Companies (HFCs)	NA
	Tier II Bonds by standalone Primary Dealers (PDs)	NA
	Subordinated debt by Insurance Cos.	NA
	Basel III bonds issued by Banks	NA
	Bonds issued to long term Infrastructure sector and affordable housing by Banks	NA
	Perpetual debt issued by Systemically Important Non-Deposit taking NBFCs	NA
	Tier II Bonds issued by Non-Systemically Important Non-Deposit taking NBFCs	NA

Annexure

Complying with SEBI Circular No. CIR/IMD/DF-1/ 67 /2017 Dated June 30, 2017: Yes/No



Signature with stamp

Name : AVANTI SHAILESH SANKAV

Designation : COMPANY SECRETARY

Date : 03.06.2019

Place : MUMBAI