

TERM SHEET

ISSUE DETAILS:

Security Name	Issue of 6000 (Six thousand) Rated, Listed, Secured, Partly Paid up Redeemable, Non-Convertible Debentures of the nominal value of INR 10,00,000 (Rupees Ten Lakhs Only) each, INR 5,00,000 (Rupees Five Lakhs Only) paid up per debenture aggregating to not more than INR 600,00,00,000 (Rupees Six hundred Crores only)
Issuer	Shriram Transport Finance Company Ltd
Type of Instrument	Secured Redeemable Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Yes
Mode of Issue	Private placement
Eligible Investors	Please refer Clause "Who can apply" of this Shelf Disclosure Document Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply.
Listing	The NCDs are proposed to be listed on WDM segment of BSE/NSE Limited. The Company shall forward the listing application to the BSE/NSE Limited within the 15 days from the deemed date of allotment. In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company will pay penal interest of 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 to the investor.
Rating of the Instrument	"AA+" by CRISIL
Issue Size	Rs. 600 Crores
Option to retain oversubscription	Nil
Objects of the Issue	Please refer clause "Objects & Utilization of the Issue Proceeds" of this Shelf Disclosure Document
Details of the utilization of the Proceeds	Please refer clause "Objects & Utilization of the Issue Proceeds" of this Shelf Disclosure Document
Coupon Rate	8.10 % p.a.
Step Up/Step Down Coupon Rate	NA
Coupon Payment Frequency	Annually & on maturity
Coupon Payment Dates	Annually on 23 rd March 2018, 23 rd March 2019, 23 rd March 2020, 23 rd March 2021 and on Maturity Date 23 rd March 2022.
Coupon Type	Fixed
Day Count Basis	Actual/ Actual
Interest on Application Money	At the respective coupon rate (subject to deduction of tax at source, as applicable.) from the date of realization of cheque(s)/ demand draft(s)/RTGS upto one day prior to the Deemed Date of Allotment.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period
Tenor	5 years from the date of allotment
Redemption Date	23 rd March 2022
Redemption Premium /Discount	NA
Issue Price	Rs. 10 lakh per NCD
Discount at which security is issued and the effective yield as a result of such discount.	NIL
Put option Date	March 23, 2020 i.e.at the end of 3 years from the deemed date of allotment

Put option Price	NIL
Call Option Date	NA
Call Option Price	NIL
Put Notification Time	15 days prior to the put option Date
Call Notification Time	NIL
Face Value	Rs. 10 lakh per NCD
Minimum Application and in multiples of Debt securities thereafter	Minimum of 1 Debentures of Rs. 10,00,000 and in multiples of 1 Debentures thereafter
Issue Timing	
1. Issue Opening Date	23 rd March 2017
2. Issue Closing Date	23 rd March 2017
3. Pay-in Date	23 rd March 2017
4. Deemed Date of Allotment	23 rd March 2017
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	Payment of interest and principal will be made by way of Cheque/s DD's /Electronic mode.
Depository	NSDL/CDSL
Business Day Convention	If any interest payment date falls on Saturday and a day which is not a Business Day ('Business Day' being a day on which Commercial Banks are open for) then payment of interest will be made on next working day. If the maturity date falls on Saturday and a day which is not a Business Day ('Business Day' being a day on which Commercial Banks are open for) then payment of redemption amount will be made on the preceding working day.
Record Date	15 days prior to each Coupon Payment / Put Option Date / Call Option Date / Redemption date
Security (where applicable) (including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	Exclusive charge on Receivables of the Company and also secured by a subservient charge over an immovable property. The value of receivables is determined based on the net exposure outstanding and be reviewed on a quarterly basis with a minimum asset cover ratio of 1 time at all times. Failure to create the security within the stated time frame will entail additional penal interest at the rate of 2 per cent p.a. for the overdue period.
Transaction Documents	(a) the Debenture Trustee Agreement, (b) the Shelf Disclosure Document and (c) any other document that may be designated as a transaction document by the Debenture Trustee;
Conditions Precedent to Disbursement	Not Applicable
Condition Subsequent to Disbursement	As provided in Bond Trust Deed executed between the Company and the Trustee
Events of Default	Please refer clause " Events of Default" of this Shelf Disclosure Document
Provisions related to Cross Default Clause	Please refer clause " Events of Default" of this Shelf Disclosure Document

Role and Responsibilities of Debenture Trustee	Please refer clause " Name of Debenture Trustee - Role and responsibilities of Debenture Trustee " of this Shelf Disclosure Document
Governing Law and Jurisdiction	The Debentures offered are subject to provisions of the Companies Act, 2013, Securities Contract Regulation Act, 1956, terms of this Shelf Disclosure Document, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and the Trust Deed. Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Depositories Act 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India (GoI), Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), concerned Stock Exchange or any other authorities and other documents that may be executed in respect of the Debentures. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the Court at Chennai.

Date: 23-03-2017

For Shriram Transport Finance Co Ltd.


Authorized Signatory