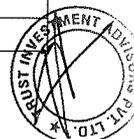
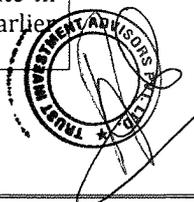


TERM SHEET: ISSUE DETAILS

(T) TERM SHEET :	
Issuer	Trust Investment Advisors Private Limited (The "Issuer")
Security Name	9.25% TIAPL 2019
Series	Series 2
Type of Instrument	Rated, Secured, Redeemable, Non-Convertible Debentures (NCDs)
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Instrument form & Settlement mode	De-materialised, settlement through Depository
Eligible Investors	<p>1. QUALIFIED INSTITUTIONAL BUYERS ("QIBS"):</p> <p>a. Mutual Funds, b. Public Financial Institutions specified in Section 2(72) of the Companies Act 2013; c. Scheduled Commercial Banks; d. State Industrial Development Corporations; e. Insurance Companies registered with the Insurance Regulatory and Development Authority; f. Provident Funds and Pension Funds with minimum corpus of Rs. 25.00 crore; g. National Investment Funds set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; h. Insurance funds set up and managed by army, navy or air force of the Union of India.</p> <p>2. NON - QIBS:</p> <p>a. Companies and Bodies Corporate authorized to invest in bonds/ debentures; b. Co-operative Banks and Regional Rural Banks authorized to invest in bonds/ debentures; c. Gratuity Funds and Superannuation Funds; d. Provident Funds and Pension Funds with corpus of less than Rs. 25.00 crore; e. Societies authorized to invest in bonds/ debentures; f. Trusts authorized to invest in bonds/ debentures; g. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures;</p>
Non- Eligible classes of investors	<p>1. Minors without a guardian name (A guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);</p> <p>2. Non-resident investors being individuals including NRIs, QFIs (Individual), and FPIs (individual);</p> <p>3. Venture Capital Fund and Foreign Venture Capital Investor;</p> <p>4. Overseas Corporate Bodies; and</p> <p>5. Person ineligible to contract under applicable statutory/regulatory requirements.</p> <p>6. Hindu Undivided Families;</p> <p>7. High Net Worth Individuals.</p>
Listing (including name of	The NCD will be unlisted



stock Exchange(s) where it will be listed and timeline for listing)	
Rating of the Instrument	CARE A by Credit Analysis & Research Limited
Issue Size	Rs. 75 Crore
Object of the issue	General Corporate Purpose
Details of the utilization of the Proceeds	Financing of Transactions in fixed income securities
Coupon Rate	9.25% p.a.
Step Up/Step Down Coupon Rate	N.A.
Coupon Payment Frequency	Semi Annual
Coupon payment dates	05/06/2018, 05/12/2018, 31/05/2019
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	None.
Day Count Basis	Actual/ Actual
Tenor	At the end of 1 year 4 Months
Redemption Date	31/05/2019
Redemption Premium / Discount	NA
Issue Price / Face Value	Rs. 1,00,000/- per debenture
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put Option Date	Not Applicable
Call Option Date	Any time after the end of 3 months from deemed date of allotment
Put Option Price	Not Applicable
Call Option Price	Rs. 1,00,000/- per debenture
Put Notification Time	Not Applicable
Call Notification Time	7 days
Minimum Application and in multiples of Debt securities thereafter	500 Debenture and in multiples of 1 Debenture thereafter
Issuance mode of the Instrument	Demat mode
Trading mode of the Instrument	Demat mode
Settlement mode of the Instrument	Payment of Interest and Redemption Amount of the Debentures shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through direct credit/ ECS/ RTGS/ NEFT or any other online payment mechanism allowed by the Banks
Business Days Convention	Means a day (other than a Sunday and Saturday or a Bank holiday on which banks are open for general business in Mumbai#. 1. If the interest payment date falls on a holiday, the payment may be made on the following working day however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday.



	<p>2. If the Redemption Date and Coupon Payment Date of the debentures falls together on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on previous working Business Day along with interest accrued on the debentures until but excluding the date of such payment.</p> <p>#In terms of the SEBI Circular No. CIR/MD/DF-1/122/2016 dated 11 Nov, 2016, interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai.</p>
Record Date	15 days prior to Redemption Date or Coupon Payment Date as the case may be.
Depositories	National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL")
Security	<p>The outstanding NCD amount shall be secured at all times during the tenure, by exclusive first charge (through pledge) over identified assets (investments of the issuer). The Issuer shall maintain a minimum asset cover of 1.00 times at all times during the tenure of the NCDs.</p> <p>The security shall be created within a period of 90 days from date of closure of the Issue.</p>
Interest on Application Money	<p>Interest at appropriate coupon rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to all the applicants on the Application Money for the Debentures.</p> <p>Such interest on Application Money shall be paid from the date of realization of Application Money up-to one day prior to the Deemed Date of Allotment. The interest on Application Money will be computed on an Actual day basis. Such interest would be paid on all the valid applications, including the refunds. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the Refund Orders. Where an applicant is allotted lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the applicant along with the interest on refunded money.</p>
Additional Covenants	<p>1. Default in payment: In case of default in payment of interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the Coupon Rate will be payable by the Organization for the defaulting period on defaulted amount.</p> <p>2. Security Creation: In case of delay of security creation beyond 90 days from the date of closure of Issue, the company shall either refund the subscription amount along with interest at coupon rate or shall pay penal interest of at 2% p.a. over the coupon rate for period of delay in creation of security beyond 90 days from date of closure of the Issue</p> <p>3. Allotment of securities: As per Company Act 2013 under section 42 (6) of the Act, the Company shall allot the Debentures/ Bonds within (60)sixty days from the date of receipt of the application money for such Debentures/ Bonds and if the Company is not able to allot the Debentures/ Bonds within such period, it shall repay the application money to the subscribers within fifteen days from the date of completion of (60)sixty days and if the Company fails to repay the application money within the aforesaid period, it shall be liable to repay such money with interest at the rate of 12% p.a. from the expiry of the sixtieth day.</p> <p>On the happening of any of the event of default, in addition to the rights</p>



	specified above, the debenture Holders/ debenture Trustees shall have the right as indicated in the SEBI Regulations/ Company Act 2013 from time to time.
At Transaction Documents	The Issuers shall execute the documents including but not limited to the following in connection with the Issue ("Transaction Documents"): i. Disclosure Document ii. Agreement appointing the Debenture Trustee to the Debenture Holders iii. Debenture Trust deed iv. Tripartite Agreement between the Issuer, Registrar and NSDL/ CDSL for issue of Debentures in dematerialized form v. Letter appointing Registrar and MoU entered into between the Issuer and the Registrar vi. Any other document as agreed between the Company and the Debenture Trustee
Conditions Precedent to Disbursement	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following: 1. Rating letter(s) from the aforesaid rating agencies not being more than one month old from the issue opening date; 2. Letter from the Trustees conveying their consent to act as Trustees for the Bondholder(s);
Condition Subsequent to Disbursement	The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Disclosure document: 1. Credit of demat account(s) of the allottee(s) by number of Bonds allotted as per Companies Act 2. Execution of Debenture Trustee Deed, Hypothecation Deed, Pledged Deed Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Disclosure document.
Events of Default	Non-payment of interest / principal on due date
Consequences & Remedies of Event of Default	Invocation of pledged securities as per Debenture Trustee Deed
Provisions related to Cross Default Clause	NA
Role and Responsibilities of Debenture Trustee	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 complied with the provisions of all applicable laws provided that, the provisions of Sec. 20 of the Indian Trusts Act, 1882 shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of Companies Act 2013, the Bond/Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents with due care, diligence and loyalty. The Trustees shall be vested with the requisite powers for protecting the interest of Holder(s) of the debentures. The Trustees shall ensure disclosure of all material events on an ongoing basis and shall supervise the implementation of the conditions regarding creation of security for the debentures. The Issuer shall, till the redemption of debentures, submit its latest audited/limited review half yearly consolidated (wherever available) and standalone financial information such as Statement of Profit & Loss, Balance Sheet and Cash Flow Statement and Audited Qualifications, if any, to the Trustees. Besides, the Issuer shall within 180 days from the end of the Financial Year submit a copy of the



	latest Annual Report to the Trustees and the Trustees shall be obliged to share the details so submitted with all debenture Holder(s) within two working days of their specific request.
Governing Law and Jurisdiction	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 exclusive jurisdiction of the courts of Mumbai
Debenture Trustee	BEACON TRUSTEESHIP LIMITED
Registrar	LINK INTIME INDIA PRIVATE LIMITED
* ISSUE PROGRAMME*	
Issue Opening Date	30/01/2018
Issue Closing Date	30/01/2018
Pay-in Date	30/01/2018
Deemed Date of Allotment	30/01/2018
Payment Mode	The remittance of Application Money can be made by cheque/Demand Draft or through electronic transfer of funds through RTGS mechanism for credit as per details given hereunder:
Collection Banker:	UNITED BANK OF INDIA
Beneficiary A/c Name	TRUST INVESTMENT ADVISORS PVT. LTD.
Beneficiary A/c Number	0823050066477
IFSC Code	UTBI0BDK626
Bank Branch Name	BANDRA KALANAGAR BRANCH

* Subject to deduction of Tax at source as applicable

** The Issuer reserves its sole and absolute right to modify (pre-poned/ postpone) the above issue schedule without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by the Issuer. The Issuer also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice. In case if the Issue Closing Date/ Pay in Date is/are changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Dates and/or Put/ Call Option due Date and/or Redemption Date may also be changed at the sole and absolute discretion of the Issuer.

U. DISCLOSURE OF CASH FLOWS: In pursuance of SEBI circular no. CIR/IMD/DF/18/2013 dated October 29 2013 read with SEBI Circular no. CIR/IMD/DF-1/122/2016 November 11, 2016, set forth below is an illustration for guidance in respect of the day count convention and effect of holidays on payments.

Cash Flows	IP Date	Actual Date of Payment	No. of days in Coupon Period	Amount (in Rupees)
1st Coupon	Tuesday, 5 June, 2018	Tuesday, 5 June, 2018	126	3,193
2nd Coupon	Wednesday, 5 December, 2018	Wednesday, 5 December, 2018	183	4,638
3rd Coupon	Friday, 31 May, 2019	Friday, 31 May, 2019	177	4,486
4th Coupon	Friday, 31 May, 2019	Friday, 31 May, 2019		1,00,000
TOTAL				1,12,316

Notes:

- The Cash Flow displayed above is calculated per Debenture (face value of Rs.1,00,000).

