

**A. Issue Details (Summary Term Sheet)**

**Private Placement of 250 Secured, Redeemable, Non-Convertible Debentures of the Face Value of Rs. 10,00,000/- each aggregating to Rs. Twenty Five Crore only with a Green Shoe option of Rupees Two Hundred And Twenty Five crore only.**

Issuer	Aditya Birla Housing Finance Ltd.
Security Name	3Month T-bill Linked ABHFL NCD L1 FY21 March 2024
Series	ABHFL NCD Series 'L1' FY2020-21
Type of Instrument	Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs" or Debentures")
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	As mentioned below in "Who Can Apply" of Application Process
Listing Application (including name of stock exchange(s) where it will be listed and timeline for listing	On the Debt Market (DM) segment of NSE and BSE to be completed by T+4 trading days  (T being Issue Closure of issue)
Rating of the Instrument	[ICRA] AAA (Stable) from ICRA Ltd & IND AAA (Stable) from India Ratings
Issue Size	Rs. 25.00 Crore (Rupees Twenty Five Crore only)
Option to retain oversubscription (Amount)	Rs. 225.00 Crore (Rupees Two Hundred Twenty Five crore only)
Objects of the issue	<p>The fund raised through this Issue, after meeting the expenditure of and related to the Issue, will be used for our various financing activities, to repay our existing loans and our business operations including for our capital expenditure, working capital and investment requirements.</p> <p>The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.</p>



Detail of the utilization of the proceeds	The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities.
Coupon Rate	(275 bps spread over Benchmark), Benchmark to be Reset on quarterly basis. Coupon payable annually and on maturity
Benchmark	3 Month T-bill (FBIL Benchmark) yield shall be taken as Average closing yield of previous 10 working days (rounding to 2 decimal) before the Coupon Reset date (data source would be FBIL)  If FBIL data is not available for Benchmark, then Average of BLOOMBERG 3Month T-bill closing yield of previous 10 working days before the Coupon Reset date would be considered.
Coupon Payment Frequency	Annually and on maturity
Step Up/Step Down Coupon Rate /Coupon Payment Frequency	N.A.
Coupon Payment Dates	Annually and on maturity March 18, 2022, March 18, 2023, and March 15, 2024
Coupon Type	Floating Coupon with Quarterly Reset, Payable Annually and on maturity
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	3Month T-bill (FBIL Benchmark) yield shall be taken as Average closing yield of previous 10 working days (rounding to 2 decimal), Quarterly reset of Coupon maintaining spread of 275 bps over Benchmark
Process of computing Initial Coupon Rate	The Initial fixing for first Coupon is set as the average rate of 3Month T-bill (FBIL Benchmark) from date February 25, 2021 to March 10, 2021 i.e. 3.24% plus 275 bps (spread) to arrive at a Initial Coupon rate of 5.99% p.a.
Process of computing Interest payment	The first interest payment is set as an average (Simple) rate of previous four quarters reset coupon rate e.g. Coupon rate to be paid on March 18, 2022 is the average of coupon rate on March 18, 2021 (initial coupon) and the rate computed on the reset date being June 18, 2021, September 18, 2021 and December 18, 2021  The subsequent reset dates for 2 <sup>nd</sup> Interest payment would be: <ul style="list-style-type: none"> <li>✓ March 18, 2022</li> <li>✓ June 18, 2022</li> <li>✓ September 18, 2022</li> <li>✓ December 18, 2022</li> </ul>



	<p>The subsequent reset dates for 3<sup>rd</sup> Interest payment would be:</p> <ul style="list-style-type: none"> <li>✓ March 18, 2023</li> <li>✓ June 18, 2023</li> <li>✓ September 18, 2023</li> <li>✓ December 18, 2023</li> </ul> <p>Subsequent Interest payment are to be calculated in similar manner as above.</p>
Bid Book type	Open
Pay-in of Funds	Clearing Corporation / <del>Escrow Bank Account</del>
Type of allotment	Uniform
Day Count Basis	Actual / Actual
Interest on Application Money	N.A.
Default Interest Rate	2% pa over the coupon rate on the defaulted interest and/or principal redemption amount for the duration of default
Tenor	1,093 days
Redemption Date	Friday, March 15, 2024
Redemption Amount	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Redemption Premium per debenture	N.A.
Issue Price	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Discount at which security is issued and the effective yield as a result of such discount.	N.A.
Put option Date	N.A.
Put Option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Face Value	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Minimum Application & in multiples of Debt securities thereafter	10 Debentures of Rs.10,00,000 each and in multiples of 1 Debenture thereafter
1. Issue Opening Date	Wednesday, March 17, 2021
2. Issue Closing Date	



3. Pay in Date	Thursday, March 18, 2021
4. Deemed Date of Allotment	
Issuance mode of the Instrument	Demat only (for private placement)
Trading mode of the Instrument	Demat only (for private placement)
EBP	On BSE Platform
Settlement Cycle	The process of pay-in of funds by investors and pay-out to issuer shall be done on T+1 day basis (i.e. March 18, 2021), where T day is the issue day i.e. March 17, 2021).
Settlement mode of the Instrument (Designated Bank Accounts of BSE EBP)	<p><b>1. HDFC BANK:</b> Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: HDFC0000060 Mode: NEFT/RTGS</p> <p><b>2. ICICI Bank:</b> Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: ICIC0000106 Mode: NEFT/RTGS</p> <p><b>3. YES Bank:</b> Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: YESB0CMSNOC Mode: NEFT/RTGS</p>
Depository(ies)	<p><b>NSDL / CDSL:</b></p> <p>Depositories (NSDL / CDSL) will/ shall activate the ISINs of debt securities issued on private placement basis only after the Stock Exchange(s) have accorded approval for listing of such securities.</p> <p>Further, in order to facilitate re-issuances of new debt securities in an existing ISIN,</p> <p>Depositories (NSDL / CDSL) will/ shall allot such new debt securities under a new temporary ISIN which shall be kept frozen. Upon receipt of listing approval from</p>



	<p>Stock Exchange(s) for such new debt securities, the debt securities credited in the new temporary ISIN shall be debited and the same shall be credited in the pre-existing ISIN of the existing debt securities, before they become available for trading.</p> <p>Stock Exchange(s) shall inform the listing approval details to the Depositories whenever listing permission is given to debt securities issued on private placement basis.</p>
Business Day Convention	<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 the date of payment of interest does not fall on a Business Day, then the succeeding Business Day will be considered for such payment of interest, however the amount of interest to be paid would be computed as per the schedule originally stipulated at the time of issuing the security.</p>
Record Date	15 days prior to each Coupon Payment / Principal repayment. If the record date is non-business day, then the previous working day will be considered.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Nil
Description regarding Security (where applicable) including type of security (movable/ immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	<p>As per Debenture Trust Deed dated <b>September 21, 2015</b></p> <p>1 time security cover covering principal and interest.</p> <p>Default Interest Rate is 2% pa over the coupon rate and further as stated in the covenants section of the term sheet below.</p>
Undertaking on Creation of Security	The Company has provided hypothecation by way of first pari passu charge in favour of the Debenture Trustee over its Receivables, Securities, future moveable assets and Current Assets for its NCD issuances. The said security has been created.
Security cover	<p>As per Debenture Trust Deed dated <b>September 21, 2015</b></p> <p>1 time security cover covering principal and interest</p>



Transaction Documents	Disclosure Document, Debenture Trust Deed, Debenture Trustee Agreement and any other document that may be designated by the Debenture Trustee as a Transaction Document. This Disclosure Document shall be read in conjunction with the other Transaction Documents and in case of any ambiguity or inconsistency or differences with any Transaction Document including the Debenture Trust Deed, this Disclosure Document shall prevail.
Condition Precedent to Disbursement	N.A.
Condition Subsequent to Disbursement	N.A.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Detailed Events of Default are stated in the Debenture Trust Deed dated <b>September 21, 2015</b>
Creation of Recovery Expense Fund (REF)	Furnished Bank Guarantee for REF on <b>January 14, 2021</b> in favour of BSE Limited
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Detailed Conditions for breach of covenants are stated in the Debenture Trust Deed dated <b>September 21, 2015</b>
Provisions related to Cross Default Clause	N.A.
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed dated <b>September 21, 2015</b>
Risk factors pertaining to the issue	Please refer to the risk factors disclosed in the IM
Governing Law and Jurisdiction	Indian Law, Ahmedabad
Covenants	<p>i) In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor.</p> <p>ii) In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer;</p> <p>1. Will pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing).</p> <p>2. Will be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.</p>

**Cash Flow – Series**
**ABHFL NCD 'L1' FY2020-21**

Company	Aditya Birla Housing Finance Ltd
Face Value (per security) (in Rs.)	Rs. 10,00,000/- (Rupees Ten Lakh only) per Debenture
Issue Date / Deemed Date of Allotment	Thursday March 18, 2021



Redemption Date	Friday, March 15, 2024
Coupon Rate	(275 bps spread over Benchmark), Benchmark to be Reset on quarterly basis Coupon payable annually and on maturity
Benchmark	3Month T-bill (FBIL Benchmark) yield shall be taken as Average closing yield of 10 previous working days (rounding to 2 decimal) before the Coupon Reset date (data source would be FBIL)  If FBIL data is not available for Benchmark, then Average of BLOOMBERG 3Month T-bill closing yield of 10 previous working days before the Coupon Reset date would be considered.
Frequency of Interest payment with specified date	Annually and on maturity March 18, 2022, March 18, 2023, and March 15, 2024
Day count Convention	Actual / Actual

Illustrative calculation for interest Coupon for 1<sup>st</sup> interest payment:

	3Month T-bill date	T-bill Coupon	Spread (%)	Coupon Rate (p.a.)
Initial Coupon	18-Mar-21	3.24% #	2.75%	5.99%
1 <sup>st</sup> Reset	18-June-21	3.28% *	2.75%	6.03%
2 <sup>nd</sup> Reset	18-Sep-21	3.48% *	2.75%	6.23%
3 <sup>rd</sup> Reset	18-Dec-21	3.68% *	2.75%	6.43%
1 <sup>st</sup> Interest Payment	18-Mar-22			6.17%

Date	T-bill (3Month) as per FBIL (%)
10-Mar-21	3.28
09-Mar-21	3.28
08-Mar-21	3.29
05-Mar-21	3.26
04-Mar-21	3.23
03-Mar-21	3.23
02-Mar-21	3.24
01-Mar-21	3.27
26-Feb-21	3.2
25-Feb-21	3.14
Average	3.24 #

# T-bill yields for setting initial Coupon

\*Estimated T-bill yield for subsequent reset dates

On each Coupon reset date 3Month T-bill yield will be fixed in the same manner as the T-bill yield for setting initial coupon as above.





**Cash Flow – Series L1 (Assuming Coupon rate remains constant at 6.17% p.a. for the entire tenor of the NCDs)**

Cash Flows	Date	No. of days in Coupon Period	Amount per Debenture (In Rupees)
Inflow	March 18, 2021		10,00,000
1 <sup>st</sup> Coupon	March 18, 2022	365	61,700
2 <sup>nd</sup> Coupon	March 18, 2023	365	61,700
3 <sup>rd</sup> Coupon	March 15, 2023	364	61,194
Principal Outflow			10,00,000

**Notes:**

- The Company reserves the right to change the Series timetable. The Company reserves the right to further issue debentures under aforesaid series / ISIN;
- The Company has complied with the disclosure requirements as required under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and other relevant circulars as amended from time to time.
- While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security

**Link of Financials and Reports: -**

<https://adityabirlacapital.com/investor-relations/financial-reports-for-other-subsidiary-companies>

**C . Disclosures pertaining to wilful default : None**

**Listing**

The Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs" or Debentures") to be issued in terms of this Document are proposed to be listed on the **Debt Market (DM) segment** of the **NSE and BSE Limited**. The Company shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time.

Application shall be submitted to **NSE and BSE to list the Debentures** to be privately placed through Disclosure Document and to seek permission to deal in such Debentures.

The Company shall complete all the formalities relating to listing of the Debentures within 4 days from the date of closure of each issue in accordance with the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/19 dated October 5, 2020 and as amended from time to time.

In line with the regulation of Reserve Bank of India, RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 01, 2012, in the scenario of the NCDs being subscribed by SEBI registered FIIs / sub-accounts of FIIs and if NCD issue has not been listed on the BSE with 15 days from the date of allotment, then the Company will buy back the said securities, where applicable.





### **Monitoring of Utilization of Funds**

There is no requirement for appointment of a monitoring agency in terms of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

### **Material Event / Development or change**

There are no material events / developments or changes at the time of the Issue other than those mentioned in this Document which may affect the issue or the investor's decision to invest in the debt securities.

### **Application process**

#### **Who can Apply**

As decided vide the Board resolution, only the following categories of investors, when specifically contacted, are eligible to invest in these Debentures:

1. Qualified Institutional Buyer as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009;
2. Company as defined under Companies Act, 2013;
3. Provident fund(s), pension fund(s), superannuation fund(s) and gratuity fund(s) (with no restriction on their corpus amount);
4. Individual, HUF, Partnership firm, Limited Liability Partnership (LLP) with a minimum subscription for NCDs of Rs. 1 Crore;
5. Any Non-Banking Finance company registered with RBI
6. International / multilateral / bilateral agencies
7. Sovereign wealth funds and
8. Foreign portfolio investor as defined under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
9. Foreign Financial Institutions and
10. Foreign and Domestic Banks

All investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this issue of NCDs.

Every application is to be accompanied by bank account details and MICR code of the bank for the purpose of availing direct credit of interest and all amounts through electronic transfer of funds or RTGS.



#### **Application by Scheduled Commercial Banks**

The application must be accompanied by certified true copies of (i) Board Resolution authorising investments; (ii) Letter of Authorization or Power of Attorney and (iii) specimen signatures of authorised signatories

#### **Application by Co-operative Banks**

The application must be accompanied by certified true copies of: (i) Resolution authorizing investment along with operating instructions/power of attorney; and (ii) specimen signatures of authorised signatories.

#### **Applications by Companies/Financial Institutions**

The applications must be accompanied by certified true copies of (i) Memorandum and Articles of Association/Constitution/Bye-laws (ii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorised signatories.

#### **Application by Mutual Funds**

(i) A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. (ii) Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the concerned scheme for which application is being made. The applications must be accompanied by certified true copies of (i) SEBI Registration Certificate and Trust Deed (iii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorised signatories.

#### **Application by Insurance Companies**

The applications must be accompanied by certified copies of (i) Memorandum and Articles of Association (ii) Power of Attorney (iii) Resolution authorising investment and containing operating instructions (iv) Specimen signatures of authorised signatories.

#### **Application by Provident, Gratuity, Pension Fund**

The applications must be accompanied by certified true copies of (i) Trust Deed / Bye Laws / Resolutions, (ii) Resolution authorising investment and (iii) Specimen signatures of the authorised signatories.

#### **Applications under Power of Attorney / Relevant Authority**

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate or Registered Society or Mutual Fund, and scientific and/or industrial research organisations or Trusts etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's office where the application has been submitted failing which the applications are liable to be rejected.

#### **DISCLAIMER:**

Please note that only those persons to whom the information document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reasons for the same. The list of documents provided in this information document is only indicative, and an investor is required



to provide all those documents / authorisations / information, which are likely to be required by the company. The company may, but is not bound to revert to any investor for any additional documents/information, and can accept or reject an application as it deems fit. The regulations/notifications regarding investment mentioned above are merely in the form of guidelines and the company

Does not warrant that they are accurate, or have not been modified. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. Governing or regulating their investments as issued by their respective regulatory authorities, and the company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the company required to check or confirm the same.

**Market Lot**

The market lot would be one debenture.

**Issue of Debentures only in Demat Form**

ABHFL will make necessary arrangements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) for the issue of Debentures in Dematerialized form. Investors shall hold the Debentures and deal with the same as per the provisions of Depositories Act, 1996 /rules as notified by NSDL / CDSL from time to time.

Investors should mention their Depository Participants name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. ABHFL shall take necessary steps to credit the Depository Account of the allottee (s) with the number of debentures allotted. In case of incorrect details provided by the investors and inability of the Company to credit the depository account, the allotment of debentures would be held in abeyance till the investors furnish the correct depository account



