



# DHFL Vysya Housing Finance Limited

(An Associate Company of DHFL & a Subsidiary of Wadhawan Global Capital Private Limited)

CIN No.: U 66010 KA 1990 PLC 011409

Regd. & Corporate Office : No. 3, JVT Towers, 8th 'A' Main Road  
S R Nagar, Near Hudson Circle, BANGALORE - 560 027.

Date: 20<sup>th</sup> October 2016


To,

Bata India Limited Employees Statutory Provident Fund

## Term Sheet

Issuer	DHFL Vysya Housing Finance Limited ('the Issuer'/ 'the Company')
Promoter Group	As per SEBI ICDR Regulations
Type of Instrument	Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs/Debentures)
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement to subscribers not exceeding limit as prescribed under Companies Act, 2013
Eligible Investors	<ol style="list-style-type: none"><li>1. Scheduled Commercial Banks;</li><li>2. Financial Institutions;</li><li>3. Insurance Companies;</li><li>4. Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI);</li><li>5. Regional Rural Banks;</li><li>6. Mutual Funds;</li><li>7. Provident, Gratuity, Superannuation and Pension Funds;</li><li>8. Companies, Bodies Corporate authorised to invest in Debentures;</li><li>9. Trusts</li><li>10. Any other eligible investors registered under the applicable laws in India and which are duly authorized to invest in debentures.</li></ol>
Listing	Proposed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd. (BSE).
Rating of the Instrument	"CARE AA+(SO)" by Credit Analysis & Research Limited & "BWR AA+(SO)" by Brickworks Ratings Private Limited  <i>The Issuer reserves the right to obtain an additional credit rating at any point during the tenure of the NCDs, from any SEBI registered Credit Rating Agency for full or part of the issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.</i>
Objects of the Issue	The object of the issue is to augment long-term resources of the Company. The proceeds of the present issue would be utilized for making disbursement to meet the housing finance requirements of the borrowers of the Company.

For DHFL Vysya Housing Finance Ltd.,

  
(M.S.L. NATHAN)  
Company Secretary

Details of the utilization of the Proceeds	Pls refer caption "Objects of the Issue" for details.
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 upto 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.
Default Rate	<p><b>Interest Rate:</b>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/IRR 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 upto but excluding the date on which such amount is actually paid.</p> <p><b>Security Creation:</b> The Company had already executed a Debenture Trust Deed with M/s. GDA Trusteeship Limited (now known as Catalyst Trusteeship Limited) and charge created on 29<sup>th</sup> July, 2016 relating to issue of all tranches of Secured Non-Convertible Debentures, shall hold good and cover this Term Sheet also.</p> <p><b>Delay in listing:</b> The Securites have already been listed on Bombay Stock Exchangell.</p>
Security Name	Secured Redeemable Non-Convertible Debentures (NCDs) Series I
Issue Amount	Rs 2.00 cr.
Tenor	5 years
Coupon Rate	9.37% pa
Coupon Payment Frequency	Annual
Redemption	At Par on Maturity
Redemption Date	20 <sup>th</sup> October 2021
Redemption Premium on Maturity	N.A
Issue Price	Rs 10,00,000/- per Debenture
Coupon Payment dates	Annually on 20 <sup>th</sup> October, every year and on redemption. First Interest payment on 20 <sup>th</sup> October, 2017
Coupon Type	Fixed
Day Count Basis	Actual/ Actual
Discount at which security is issued and the effective yield	Debentures will be issued at par without any discount.

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as a result of such discount	
Put Option	
Put Option date/s	N.A
Put Option Premium	
Call Option	N. A
Call option date/s	
Call Option Premium	
Put Notification Time	N. A
Call Notification Time	N. A
Face Value	Rs.10,00,000/- per Debenture
Minimum Application and in multiples of debt Securities thereafter	Minimum of 10 debentures and in multiples of 1 thereafter
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	By cheque(s)/ demand draft(s)/ e-payment or any other mode which is permissible As per Stock Exchange settlement mechanism.
Depository	National Securities Depository Ltd. and Central Depository Services (India) Ltd.
Business Day	All days excluding Saturdays, Sundays or a public holiday in Mumbai & Bangalore
Business Day Convention	If the date of payment of interest does not fall on a Working Day, then the succeeding Working Day will be considered as the effective date for such payment of interest with interest for such additional period. Such additional interest will be deducted from the interest payable on the next date of payment of interest.  In case the Maturity Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.
Record Date	The Record Date/ Book Closure Date for the Debentures shall be 15 days prior to each Interest Payment Date and or Principal repayment Date, if any for the purposes of actual payment or as may be prescribed by the Securities and Exchange Board of India ("SEBI") during the tenure of the Debentures.
Security	<b>Pari passu on standard receivables of the company with a minimum asset cover of 1.00 times to be maintained during the tenor of the Debentures and also a pari passu charge on the specific immovable property of the company.</b>

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Company Secretary

	<p>The debentures shall also be backed by a <b>Letter of Comfort from Dewan Housing Finance Corporation Limited</b> for the said Issue size .</p> <p><b>Security Creation:</b> The Company had already executed a Debenture Trust Deed with M/s. GDA Trusteeship Limited (now known as Catalyst Trusteeship Limited) and charge created on 29<sup>th</sup> July, 2016 relating to issue of all tranches of Secured Non-Convertible Debentures, shall hold good and cover this Term Sheet also.</p>
<p>Debenture Holder's Approval</p>	<p>During the currency of the debentures, the Issuer shall take consent of the debenture holders on the following :</p> <ol style="list-style-type: none"> <li>1. Issuer shall not amend or modify Objects Clause in its Memorandum of Association;</li> <li>2. Issuer shall not change its financial year-end from 31<sup>st</sup> March (or such other date as may be approved by Investors);</li> <li>3. Issuer shall not materially change the accounting method or policies currently followed or in case of any modification / alteration in the accounting policies/standards followed by the Issuer during the currency of the debentures unless otherwise required by any prevailing Law / Act / Rules etc.;</li> <li>4. No dividend, if an Event of Default has occurred and is subsisting;</li> </ol>
<p>Transaction Documents</p>	<p>A. MATERIAL CONTRACTS</p> <ol style="list-style-type: none"> <li>1. Letter appointing Debenture Trustee to the Debenture holders.</li> </ol> <p>B. DOCUMENTS</p> <ol style="list-style-type: none"> <li>1. The Memorandum and Articles of Association of the Company, as amended from time to time.</li> <li>2. Certificate of Incorporation of Company.</li> <li>3. Credit Rating Letters for the current Placements.</li> <li>4. Board Resolution and consent by shareholders approving the proposed private placement.</li> <li>5. Shareholders' Resolution providing for the Borrowing Powers of the Company.</li> <li>6. Termsheets /Addendum /Pricing Supplement for the Issue</li> <li>7. Application Form</li> <li>8. Debenture Trust Deed /Agreement</li> <li>9. Shelf Disclosure Document</li> <li>10. Consent letters of the Registrars, the Trustee to the Debenture holders.</li> <li>11. Annual Reports of the Company for the last three years.</li> <li>12. Auditor's Report in respect of the Financials of the Company.</li> </ol> <p>And any Other Document that may be designated as the transaction document by the Debenture Trustee.</p>

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Company Secretary

Conditions Precedent to Disbursement	<ol style="list-style-type: none"> <li>1. Authority from Board of Directors and Shareholders to issue debentures;</li> <li>2. Credit Rating Letters</li> <li>3. Trustee Consent</li> </ol>
Condition Subsequent to Disbursement	<ol style="list-style-type: none"> <li>1. Allotment of Debentures as per terms of the disclosure document and other documents to be executed with the Debenture Trustees;</li> <li>2. Listing of Debentures;</li> <li>3. Execution of the Debenture trust deed &amp; other charge related documents within the stipulated time as provided in the Shelf Disclosure Document.</li> </ol>
Events of Default	<ol style="list-style-type: none"> <li>1. Payment Default  The Company does not pay, on any due date, any amount payable pursuant to any of the Transaction Documents including, without limitation, any failure by the Company to make payment of the principal amount and/or Coupon on the Payment Dates.  In case of default in payment of Interest and/or principal redemption on the due dates with an additional interest @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period on the amount due.</li> <li>2. Failure to execute Debenture Trust Deed &amp; create charge within three months from the Issue closure date or with prior permission of the debenture holders ,any other extended period given by the Debenture trustee/Regulatory Authorities from deemed date of allotment.</li> <li>3. Breach of any covenant/undertaking agreed between the investor and Issuer without prior approval of the investors through the debenture trustee, provided such consent /approval will not be unreasonably withheld.</li> <li>4. the Issuer is (or is deemed by law or a court to be) insolvent or bankrupt or unable to pay (in the opinion of the Debenture Trustee) a material part of its debts, or stops, suspends or threatens to stop or suspend payment of all or (in the opinion of the Debenture Trustee) a material part of (or of a particular type of) its debts, proposes or makes any agreement for the deferral, rescheduling or other readjustment of all or (in the opinion of the Debenture Trustee) a material part of (or all of a particular type of) its debts (or of any part which it will or might otherwise be unable to pay when due), proposes or makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any of such debts or a moratorium</li> </ol>

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is agreed or declared in respect of or affecting all or any part of (or of a particular type of) the debts of the Issuer;

5. a distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets or revenues of the Issuer and is not discharged or stayed within 45 days;
6. an order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Issuer, or the Issuer ceases or threatens to cease to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by an Extraordinary Resolution of the NCD holders;
7. an encumbrancer takes possession or an administrative or other receiver or an administrator is appointed of the whole or (in the opinion of the Trustee) any substantial part of the property, assets or revenues of the Issuer (as the case may be) and is not discharged within 60 days;
8. the Issuer commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its reorganization, liquidation or dissolution;
9. it is or will become unlawful for the Issuer to perform or comply with any one or more of its obligations under any of the NCDs or the Debenture Trust Deed;
10. any step is taken by governmental authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalization of all or (in the opinion of the Trustee) a material part of the assets of the Issuer which is material to the Issuer;

***Cross Default Provision***

Cross default with any other financial indebtedness of the Issuer in relation to loan principal/interest would also qualify as an "Event of

  
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	<p>Default"</p> <p><b>Consequence of Event of Default or Breach of Covenants</b></p> <p>Upon the happening of any Event of Default or breach of any agreed covenant all outstanding amounts (Principal alongwith accrued interest (both Coupon &amp; Penal, if any) on the Instrument shall stand accelerated and the Debenture Trustee will, at the request of the investor, give notice (unless instructed otherwise by the Investors in writing) to the Issuer to pay the outstanding amounts within fifteen Business Days of the happening of any Event of Default except where in case if the Default is made in payment of any interest or principal or any other charges in terms of the Transaction Documents in respect of the NCDs on due date, the payment stands payable immediate.</p> <p>If the Issuer fails to make such payments, the Debentures Trustee shall be entitled to enforce the security (in accordance with the terms of the Transaction Documents).</p>
Name of the Debenture Trustee	GDA Trusteeship Limited
Role and Responsibilities of Debenture Trustee	Please refer the section titled "Role and responsibilities of Debenture Trustee" in the 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 Bangalore, Karnataka.
Issue Timing	
1. Issue Opening Date	20 <sup>th</sup> October, 2016
2. Issue Closing Date	20 <sup>th</sup> October, 2016
3. Pay-in Date	20 <sup>th</sup> October, 2016
4. Deemed Date of Allotment	20 <sup>th</sup> October, 2016

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## Cashflow for the NCD:

No of Coupon Payment	Coupon Payment Date	Number of days in Coupon Period	Amount payable per Debenture
0	Thursday, October 20, 2016	-	-
1	Friday, October 20, 2017	365	93,700.00
2	Saturday, October 20, 2018	365	93,700.00
3	Monday, October 21, 2019	366	93,956.71
4	Tuesday, October 20, 2020	364	93,443.29
5	Wednesday, October 20, 2021	365	93,700.00
Principal	Wednesday, October 20, 2021		1,000,000.00
Total Payable			1,468,500.00

for DHFL Vysya Housing Finance Limited

(M.S.L. NATHAN)  
COMPANY SECRETARY

